

MIRA INFORM REPORT

Report No. :	522091
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	OOO FABRIKA SHARM
Registered Office :	Churilovsky Deadlock 6/2, Smolenskaya Oblast, Smolensk, 214000 Smolensk
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	16.02.2006
Com. Reg. No.:	OGRN 1066731023842
Legal Form :	Limited Liability Company
Line of Business :	Manufacturers of Knitwear and Readymade Garments
No. of Employees :	200

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Russia	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close by 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

COMPANY SUMMARY

COMPANY NAME	OOO FABRIKA SHARM			
ADDRESS	Street	Area	Town	PO Box
	Churilovsky	Smolenskaya Oblast	Smolensk	214000
	Deadlock 6/2			Smolensk
TEL/FAX	Verified Phones: (+7 4812) 665 202 / (+7 495) 780 6111 / Fax: (+7 4812) 641 698			
EMAIL/WEBSITE	Email: secretary@sharm-tvoe.ru / contact@tvoe.ru / Website: www.tvoe.ru (subject's affiliate, OOO TVOE)			
ACTIVITY	NACE 1413 - Manufacture of other outerwear;			
PRINCIPAL	Natalya Viktorovna Savostyanova Managing Director			Workforce 200
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	16/02/2006	OGRN 1066731023842	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	RUBLE (RUB)	80,000		

IDENTIFICATION

CO. NAME	OOO FABRIKA SHARM		
ENQUIRED NAME	LIMITED LIABILITY COMPANY FABRIKA SHARM		
TRADEMARK	TVOE		
STREET	Churilovsky Deadlock 6/2		
AREA	Smolenskaya Oblast		
POSTAL ADDRESS	214000 Smolensk		
TOWN	Smolensk		
COUNTRY	Russia		
TELEPHONE	(+7 4812) 665 202 / (+7 495) 780 6111 (Moscow Office)		
FAX	(+7 4812) 641 698		
VERIFIED EMAIL	secretary@sharm-tvoe.ru / contact@tvoe.ru		
WEBSITE	www.tvoe.ru (subject's affiliate, OOO TVOE)		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	08:00-16:30	12:00-13:00
REGISTERED ADDRESS	Churilovsky Deadlock 6/2 Smolenskaya Oblast Smolensk 214000 Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Natalya Viktorovna Savostyanova	Managing Director
	Ms. Anna	Accountant
	Ms. Olga	Purchasing Executive
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	200 (Smolensk Office)	07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2016	31/12/2015
	RUBLE 2,388,210,000	RUBLE 1,647,177,000
NET PROFIT / (LOSS)	31/12/2016	31/12/2015
	RUBLE 14,648,000	RUBLE (-39,452,000)
PROFIT BEFORE TAX	RUBLE 26,275,000 as of 31/12/2016	
STOCK/INVENTORIES	RUBLE 723,008,000 as of 31/12/2016	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	16/02/2006	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	OGRN 1066731023842	Federal Tax Service
OTHER REGISTRATION NO.	INN 6730061529 (Tax Code) / KPP 673001001 / OKPO 93941899 (Statistics Code) / OKTMO 66701000001	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	80,000	RUBLE
PAID-UP CAPITAL	AMOUNT	CURRENCY
	80,000	RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 16 February 2006.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Linton Industries Limited	87.50%
	Nicosia	
	Cyprus	
	C.R. No.: 357490	

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2. Mercerized Polo Factory Limited 12.50%
Nicosia
Cyprus
C.R. No.: 247910

OPERATION

BANKERS

1. PAO Sberbank
Kashena Street 13
Smolensk
Russia
Telephone: (+7 495) 957 5731
Fax : (+7 495) 747 4758

2. AO Raiffeisenbank
Troitskaya Street 17/1
Moscow 129090
Russia
Tel: (+7 495) 721 9900
Fax: (+7 495) 721 9901

ACTIVITY CODE (NACE)

1413 - Manufacture of other outerwear;

LINE OF BUSINESS

Manufacturers of knitwear and readymade garments under the trademark "Tvoe".

IMPORT FROM

Europe, Germany, Italy, Romania, USA, India, China and Taiwan.

EXPORT TO

CIS countries.

TRADE REFERENCES

1. Pailung Machinery Mill Co., Ltd
No. X, Ting Ping Rd., Ruei-Fang Industrial
Park, Ruei-Fang District, New Taipei City
Taiwan
2. Ningbo Fengya Imp. & Exp. Co., Ltd.
Room 306, Yuehuyinzuo, No.66 East Road,
Nanzhan, Ningbo
China
3. Thies GmbH & Co. KG
Germany
4. Badenis Trading S.R.L.
Romania
5. BRUCKNER After Sales GmbH & Co.KG
Benzstrasse 8-10 - 71229 Leonberg, Postfach
1154 - 71201 Leonberg
Germany

6. Serigraf Service Srl
Via Belfiore 31/d, 23900 Lecco
Italy
7. LAWER S.P.A
Via amendola, 12/14 13836 Cossato (BI)
Italy
8. Schneider Electric SE
35 rue Joseph Monier 92500 Rueil Malmaison
France
9. Advanced Barcoding Solutions Ltd
Unit A, 158 Reading Road
USA

FACILITIES

Premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address as well as sales office located in Moscow and branch offices located throughout Russia.

RELATED COMPANIES

In August 2017, a fire incident occurred at subject's premises.
Associates

1. OOO SHUYSKY TEXTIL
1-ya Moskovskaya Street 5
Shuysky District, Ivanovskaya Oblast
155901 Shuya
Russia
Est.: 06/06/2012
C.R. No.: OGRN 1127746447620
Shareholders:
Linton Industries Limited – 70%
Mercerized Polo Factory Limited – 30%
2. OOO TVOE
Polyanka B. Street 51a/9
Moscow 119180
Russia
Est.: 28/07/2010
C.R. No.: OGRN 1107746597782
Shareholders:
Mercerized Polo Factory Limited – 99.6%
Eco Fashion Limited – 0.4%
3. OOO Balashikhinskaya Khlopkopryadilnaya
Fabrika
Sovetskaya Street 36
Balashikha
Est.: 22/11/2006

C.R. No.: OGRN 1065001029070
Shareholders:
Linton Industries Limited – 75%
Mercerized Polo Factory Limited – 25%

FINANCIAL INFORMATION

CURRENCY	RUBLE		
PERIOD		31/12/2016	31/12/2015
CURRENT ASSETS		1,206,246,000	837,653,000
STOCK/INVENTORIES		723,008,000	426,986,000
NON-CURRENT ASSETS		48,091,000	37,936,000
CURRENT LIABILITIES		1,252,765,000	959,943,000
NON-CURRENT LIABILITIES		0	300,000
EQUITY		1,572,000	(86,654,000)
BALANCE TOTAL		1,254,337,000	875,589,000
REVENUE		2,388,210,000	1,647,177,000
NET PROFIT / LOSS		14,648,000	(39,452,000)
NOTES			

Balance sheets as at 31 December 2016 showed :

31/12/2016 31/12/2015
(in RUBLE)

ASSETS

Non-current assets		
Fixed assets	35,655,000	24,980,000
Financial investments	29,000	29,000
Deferred tax assets	12,407,000	12,927,000
Total non-current assets	48,091,000	37,936,000
Current assets		
Stock	723,008,000	426,986,000
Value added tax on		
purchased valuables	19,161,000	19,104,000
Trade receivables	412,399,000	322,839,000
Financial		
investments	45,790,000	50,373,000
Cash equivalents	1,687,000	383,000
Other current assets	4,201,000	17,968,000
Total current assets	1,206,246,000	837,653,000
TOTAL ASSETS	1,254,337,000	875,589,000

EQUITY & LIABILITIES

Equity

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Share capital	80,000	70,000
Retained earnings	1,492,000	(84,724,000)
Total equity	1,572,000	(86,654,000)
Total long-term liabilities	0	300,000
Short-term Liabilities		
Borrowings	38,811,000	3,773,000
Accounts payable	1,210,927,000	949,940,000
Total Short-term liabilities	1,252,765,000	959,943,000
TOTAL EQUITY & LIABILITIES	1,254,337,000	875,589,000

INCOME STATEMENT

Revenue	2,388,210,000	1,647,177,000
Cost of Sales	(2,441,735,000)	(1,923,669,000)
Gross Profit	(53,525,000)	(276,492,000)
Commercial expenses	(10,704,000)	(7,872,000)
Administrative expenses	(105,503,000)	(95,188,000)
Profit(loss) from sales	(169,732,000)	(379,552,000)
Other income and expenses		
Interest income	3,102,000	3,379,000
Interest payable	(1,561,000)	(1,646,000)
Other income	341,561,000	416,616,000
Other expenses	(147,095,000)	(77,856,000)
Profit(loss) before taxation	26,275,000	(39,059,000)
Change in deferred tax assets	519,000	6,533,000
Current income tax	(5,711,000)	(255,000)
Net Profit(loss)	14,648,000	(39,452,000)

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED COMMENTS

Ms. Olga (Purchasing Executive).
You enquired on: LIMITED LIABILITY COMPANY FABRIKA SHARM.

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Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16
RUB	1	INR 1.10

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	PRN

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)