

MIRA INFORM REPORT

Report No. :	538203
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	SUPERMARCHE NOUGAPRIX SARL
Registered Office :	Cite Einguella 2 Salines Ouest, P. O. Box 2997
Country :	Djibouti
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	05.05.2010
Legal Form :	Limited Corporation
Line of Business :	Subject operates as a supermarket.
No. of Employees :	100

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 50,000
Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Djibouti	B1	B1

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

DJIBOUTI - ECONOMIC OVERVIEW

Djibouti's economy is based on service activities connected with the country's strategic location as a deepwater port on the Red Sea. Three-fourths of Djibouti's inhabitants live in the capital city; the remainder are mostly nomadic herders. Scant rainfall and less than 4% arable land limits crop production to small quantities of fruits and vegetables, and most food must be imported.

Djibouti provides services as both a transit port for the region and an international transshipment and refueling center. Imports, exports, and reexports represent 70% of port activity at Djibouti's container terminal. Reexports consist primarily of coffee from landlocked neighbor Ethiopia. Djibouti has few natural resources and little industry. The nation is, therefore, heavily dependent on foreign assistance to support its balance of payments and to finance development projects. An official unemployment rate of nearly 40% - with youth unemployment near 80% - continues to be a major problem. Inflation was a modest 3% in 2014-2017, due to low international food prices and a decline in electricity tariffs.

Djibouti's reliance on diesel-generated electricity and imported food and water leave average consumers vulnerable to global price shocks, though in mid-2015 Djibouti passed new legislation to liberalize the energy sector. The government has emphasized infrastructure development for transportation and energy and Djibouti – with the help of foreign partners, particularly China – has begun to increase and modernize its port capacity. In 2017, Djibouti opened two of the largest projects in its history, the Doraleh Port and Djibouti-Addis Ababa Railway, funded by China as part of the "Belt and Road Initiative," which will increase the country's ability to capitalize on its strategic location.

Source : CIA

SUBJECT'S NAME

Registered Name: **SUPERMARCHE NOUGAPRIX SARL**
Requested Name: **SUPERMARCHE NOUGAPRIX SARL**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: Cite Einguella 2 Salines Ouest
Postal Address: P.o. Box 2997
Djibouti
Country: Djibouti
Phone: 253-21358750
Fax: 253-21358750
Email: algamil@intnet.dj
Website: www.algamil.net

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments.

We recommend Credit of USD 50,000 on 90 days.

LEGAL

Legal Form:	Limited Corporation	
Date Incorporated:	05-May-2010	
Reg. Number:	--	
Nominal Capital	DJF. 1,000,000	
Subscribed Capital	DJF. 1,000,000	
Subscribed Capital is Subscribed in the following form:		
	Position	Shares
C M Ali	Director	

RELATED COMPANIES

None	Parent company.
None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
None	Branches of the firm

OPERATIONS

Registered to operate as a supermarket	
Imports:	Middle East, Asia
Exports:	None
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.
Main Customers:	Industries, local agencies, stores, firms and organizations
Employees:	100 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Djibouti
Location:	Owned premises, 10,000 square feet

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Djiboutian Franc (DJF.)
Fiscal Year End:	December 31, 2017

Inflation: According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in DJF.)

Sales 2017
1,500,000,000

BANK

Bank Name: Banque pour le Commerce et l'Industrie - Mer Rouge
Branch:
Comments: None

TRADE REFERENCES

Experiences: Good

NOTARIAL BONDS

None

COMMENTS / ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
DJF	1	INR 0.41

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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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)