

MIRA INFORM REPORT

Report No. :	538306
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	000 MOROZOVSKIE TRADITSII
Registered Office :	Dvor Proletarki, Building B/N Tverskaya Oblast 170001 Tver
Country :	Russia
Financials (as on) :	31.12.2017
Date of Incorporation :	13.01.2012
Com. Reg. No.:	OGRN 1126952001043
Legal Form :	Limited Liability Company
Line of Business :	Manufacturers of knitted hats and accessories, including knitted caps, berets, scarves, sets, and accessories
No. of Employees :	276

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

Status :	Good
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 to 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

SUMMARY

COMPANY NAME OOO MOROZOVSKIE TRADITSII

ADDRESS Street Region Town PO Box
Dvor Proletarki, Tverskaya Oblast Tver 170001
Building B/N Tver

TEL/FAX Verified Phones: (+7 4822) 424 733 / (+7 4822) 421 893 / Fax: (+7 4822) 424 733

EMAIL/WEBSITE Email: info@marhatter.ru / Website: www.marhatter.ru

ACTIVITY NACE 4616 - Agents involved in the sale of textiles, clothing, fur, footwear and leather goods; NACE 4642 - Wholesale of clothing and footwear;

PRINCIPAL Igor Aleksandrovich Surkov Workforce
General Director 276

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
13/01/2012 OGRN LLC Active
1126952001043

CAPITAL **CURRENCY** **AMOUNT**
RUBLE (RUB) 10,000

IDENTIFICATION

CO. NAME OOO MOROZOVSKIE TRADITSII
ENQUIRED NAME OOO MOROZOVSKIE TRADISTII
TRADEMARK MARHATTER / SNEZHNA / ELFRIO
ALSO KNOWN NAME (S) LLC MOROZOVSKIE TRADITSII
STREET Dvor Proletarki, Building B/N
AREA Tverskaya Oblast
POSTAL ADDRESS 170001 Tver
TOWN Tver
COUNTRY Russia
TELEPHONE (+7 4822) 424 733 / (+7 4822) 421 893 / (+7 4822) 421 934 / (+7 495) 241 1968 / (+7 499) 346 6548
FAX (+7 4822) 424 733
VERIFIED EMAIL info@marhatter.ru / office@marhatter.ru / person@marhatter.ru
WEBSITE www.marhatter.ru

BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Mon-Fri 08:30-17:00 13:00-14:00

REGISTERED ADDRESS Dvor Proletarki, Building B/N
Tverskaya Oblast
170001 Tver
Russia

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Igor Aleksandrovich Surkov	General Director
	Svetlana Pavlovna Novikova	Chief Accountant
	Anna Nikolaevna Ikoeva	Head of Procurement Department
	Lyubov Anatolievna Kudryavtseva	HR Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	276	11.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2016
	RUBLE 416,147,000	RUBLE 336,835,000
NET PROFIT / (LOSS)	31/12/2017	31/12/2016
	RUBLE 72,395,000	RUBLE 80,813,000
NOTES	Balance sheets as at 31 December 2017 showed :	

31/12/2017 31/12/2016
(in RUBLE)

ASSETS		
Non-current assets		
Fixed assets	29,046,000	26,620,000
Deferred tax assets	53,000	15,000
Total non-current assets	29,099,000	26,635,000
Current assets		
Stock	52,795,000	78,032,000
Value added tax on purchased valuables	104,000	195,000
Trade receivables	111,423,000	122,605,000
Cash equivalents	107,503,000	25,184,000
Other current assets	701,000	464,000
Total current assets	272,525,000	226,479,000
TOTAL ASSETS	301,624,000	253,115,000

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EQUITY & LIABILITIES

Equity		
Share capital	10,000	10,000
Reserve capital	2,000	0
Retained earnings	199,328,000	126,608,000
Total equity	199,339,000	126,618,000
Long-term liabilities		
Borrowings	4,427,000	8,630,000
Deferred tax liabilities	0	293,000
Total long-term liabilities	4,427,000	8,923,000
Short-term Liabilities		
Accounts payable	77,122,000	117,574,000
Total Short-term liabilities	97,858,000	117,574,000
TOTAL EQUITY & LIABILITIES	301,624,000	253,115,000

INCOME STATEMENT

Revenue	416,147,000	336,835,000
Cost of Sales	(187,803,000)	(146,383,000)
Gross Profit	228,344,000	190,452,000
Commercial expenses	(15,071,000)	0
Administrative expenses	(83,054,000)	(73,092,000)
Profit(loss) from sales	130,219,000	117,360,000
Other income and expenses		
Other income	6,519,000	2,867,000
Other expenses	(41,346,000)	(18,562,000)
Profit(loss) before taxation	95,392,000	101,665,000
Change in deferred tax assets	38,000	15,000
Change in deferred tax liabilities	292,000	90,000
Current income tax	(23,276,000)	(20,777,000)
Net Profit(loss)	72,395,000	80,813,000

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION

13/01/2012

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REGISTRATION NO.	C.R. NUMBER OGRN 1126952001043	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 6950145189 (Tax Code) / KPP 695001001 / OKPO 37462882 (Statistics Code) / OKTMO 28701000001	
AUTHORISED CAPITAL	AMOUNT 10,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 10,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 13 January 2012, however its origins of business activities can be traced back to 1987.	
LEGAL FORM STATUS	Limited Liability Company	
SOLE SHAREHOLDER	NAME Igor Aleksandrovich Surkov Nationality: Russian Tax Code: INN 622900825335	PERCENTAGE 100.00%

OPERATION

BANKERS	1. PAO Sberbank Trekhsvyatskaya Street 8 170100 Tver Russia Telephone: (+7 4822) 778 601
	2. PAO BINBANK Korobkova Street 1 170002 Tver Russia Telephone: (+7 4822) 430 932
ACTIVITY CODE (NACE)	4616 - Agents involved in the sale of textiles, clothing, fur, footwear and leather goods; 4642 - Wholesale of clothing and footwear;
LINE OF BUSINESS	Manufacturers of knitted hats and accessories, including knitted caps, berets, scarves, sets, and accessories under the brands: MARHATTER, SNEZHNA and ELFRIO.
IMPORT FROM	Production capacity: 2,000,000 items per year. China, India, Turkey and equipment from Germany, Japan, South Korea and Italy.
EXPORT TO FACILITIES	CIS countries, mainly to Kazakhstan and Belarus. Owned premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address as well as branch office located in Moscow (see "Branch Offices" below).
BRANCH OFFICES	1st Kozhevnicheskij lane., 6, bld 1, BC "Paveletskiy" 115114 Moscow

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RELATED COMPANIES

Phone: (+7 499) 346 6548
Former Associates

1. OOO MARMOT I KO
Dvor Proletarki, Building B/N
Tverskaya Oblast
170001 Tver
Est.: 18/07/2000
C.R. No.: OGRN 1026900534913
Tax Code: INN 6904036153
Status: liquidated
Date of Liquidation: 10/01/2013

2. OOO SELPI
Dvor Proletarki, Building B/N
Tverskaya Oblast
170001 Tver
Est.: 21/11/2002
C.R. No.: OGRN 1026900553173
Tax Code: INN 6901017995
Status: liquidated
Date of Liquidation: 11/01/2013

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Lyubov Anatolievna Kudryavtseva (HR Manager) and Svetlana Pavlovna Novikova (Chief Accountant).

COMMENTS

The name which you provided: OOO MOROZOVSKIE TRADISTII is misspelt. Please note that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
RUB	1	INR 1.06

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)