

MIRA INFORM REPORT

Report No. :	539271
Report Date :	16.11.2018

IDENTIFICATION DETAILS

Name :	SOCIETE MALIENNE DE COMMERCE
Registered Office :	Faladie Station Soyatt Bamako, P. O. Box, Bamako
Country :	Mali
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	31.01.2014
Legal Form :	Limited Corporation
Line of Business :	Subject operates as distributors of Household goods and other related products.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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)
Mali	B2	B2

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

MALI - ECONOMIC OVERVIEW

Among the 25 poorest countries in the world, landlocked Mali depends on gold mining and agricultural exports for revenue. The country's fiscal status fluctuates with gold and agricultural commodity prices and the harvest; cotton and gold exports make up around 80% of export earnings. Mali remains dependent on foreign aid.

Economic activity is largely confined to the riverine area irrigated by the Niger River; about 65% of Mali's land area is desert or semidesert. About 10% of the population is nomadic and about 80% of the labor force is engaged in farming and fishing. Industrial activity is concentrated on processing farm commodities. The government subsidizes the production of cereals to decrease the country's dependence on imported foodstuffs and to reduce its vulnerability to food price shocks.

Mali is developing its iron ore extraction industry to diversify foreign exchange earnings away from gold, but the pace will depend on global price trends. Although the political coup in 2012 slowed Mali's growth, the economy has since bounced back, with GDP growth above 5% in 2014-17, although physical insecurity, high population growth, corruption, weak infrastructure, and low levels of human capital continue to constrain economic development. Higher rainfall helped to boost cotton output in 2017, and the country's 2017 budget increased spending more than 10%, much of which was devoted to infrastructure and agriculture. Corruption and political turmoil are strong downside risks in 2018 and beyond.

Source : CIA

SUBJECT'S NAME

Registered Name: **SOCIETE MALIENNE DE COMMERCE**
Requested Name: **SOCIETE MALIENNE DE COMMERCE IMPORT EXPORT**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: **Faladie Station Soyatt Bamako, Mali**
Postal Address: **P.o. Box
Bamako**
Country: **Mali**
Phone: **+223 44 912839**
Fax: **+223 44 912839**
Email: **None**
Website: **None**

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 secured

LEGAL

Legal Form: **Limited Corporation**
Date Incorporated: **31-Jan-2014**
Reg. Number: **--**
Nominal Capital: **CFA. 1,000,000**
Subscribed Capital: **CFA. 1,000,000**
Subscribed Capital is Subscribed in the following form:

	Position	Shares
M Dekorok	Manager	

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 distributors of Household goods and other related products. I

Imports:	Middle East
Exports:	Asia
Trademarks:	None
Terms of sale:	Cash (40%) and 30 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Mali
Location:	Rented premises, 5000 square feet,

AUDITORS AND INSURANCE

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

FINANCE

Currency Reported:	Central African Republic (CFA.)
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 CFA.)

Sales

2017
364,000,000

BANK

Bank Name: Bank
Branch: Mali
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 72.16
UK Pound	1	INR 93.95
Euro	1	INR 81.83
CFA	1	INR 0.12

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)