

MIRA INFORM REPORT

Report No. :	539462
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	NOBLE GROUP, SA
Registered Office :	Rua Kalife Bairro Kawelele Disvio De Cimangola 2nd Floor, Kikolo Cacuaco Luanda, Angola
Country :	Angola
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	12.02.1998
Com. Reg. No.:	9839156
Legal Form :	Anonimous Society
Line of Business :	Registered to operate in Importation and Distribution of motorcycles, spares and Accessories, food products, confectionaries, personal care, cosmetics
No. of Employees :	140

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 (30.06.2018)	Current Rating (30.09.2018)
Angola	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

ANGOLA - ECONOMIC OVERVIEW

Angola's economy is overwhelmingly driven by its oil sector. Oil production and its supporting activities contribute about 50% of GDP, more than 70% of government revenue, and more than 90% of the country's exports; Angola is an OPEC member and subject to its direction regarding oil production levels. Diamonds contribute an additional 5% to exports. Subsistence agriculture provides the main livelihood for most of the people, but half of the country's food is still imported.

Increased oil production supported growth averaging more than 17% per year from 2004 to 2008. A postwar reconstruction boom and resettlement of displaced persons led to high rates of growth in construction and agriculture as well. Some of the country's infrastructure is still damaged or undeveloped from the 27-year-long civil war (1975-2002). However, the government since 2005 has used billions of dollars in credit from China, Brazil, Portugal, Germany, Spain, and the EU to help rebuild Angola's public infrastructure. Land mines left from the war still mar the countryside, and as a result, the national military, international partners, and private Angolan firms all continue to remove them.

The global recession that started in 2008 stalled Angola's economic growth and many construction projects stopped because Luanda accrued billions in arrears to foreign construction companies when government revenue fell. Lower prices for oil and diamonds also resulted in GDP falling 0.7% in 2016. Angola formally abandoned its currency peg in 2009 but reinstated it in April 2016 and maintains an overvalued exchange rate. In late 2016, Angola lost the last of its correspondent relationships with foreign banks, further exacerbating hard currency problems. Since 2013 the central bank has consistently spent down reserves to defend the kwanza, gradually allowing a 40% depreciation since late 2014. Consumer inflation declined from 325% in 2000 to less than 9% in 2014, before rising again to above 30% from 2015-2017.

Continued low oil prices, the depreciation of the kwanza, and slower than expected growth in non-oil GDP have reduced growth prospects, although several major international oil companies remain in Angola. Corruption, especially in the extractive sectors, is a major long-term challenge that poses an additional threat to the economy.

Source : CIA

COMPANY NAME

Registered Name: **NOBLE GROUP, SA**
Requested Name: **NOBLE GROUP LIMITADA**
Trade Names: **NOBLE GROUP LDA, NOBLE GROUP LIMITADA**
Other Names: **NOBLE GROUP LTDA**

ADDRESS AND TELECOMMUNICATION

Physical Address: Rua Kalife Bairro Kawelele Disvio De Cimangola 2nd
Floor, Kikolo Cacuaco Luanda
Postal Address: Rua Kalife Bairro Kawelele Disvio De Cimangola 2nd
Floor, Kikolo Cacuaco
Luanda
Country: Angola
Phone: 244-222-311355/311922/090047
Cell: 244-923854581/914521133/51/924810405
Fax: 244-222-311355
Email: info@noble-
group.net/sanziangola@sanzigroup.com/geral@noble-
group.net/shoheb@noble-group.net
Website: www.noble-group.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.

LEGAL

Legal Form: Anonimous society
Date Incorporated: 23 July 2012
Founded: 16 January 2010
Started: 12 February 1998
Reg. Number: 9839156 Angola
VAT Number: 5417181641
Nominal Capital: AOA. 1,000,000
Subscribed Capital: AOA. 1,000,000
Subscribed Capital is Subscribed in the following form:

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	Position	Shares
Mr. Farid Rahmani	Chairman/President	40.00%
Mr. Salim Khamani	MD	40.00%
Mr. Malik Charaniya	Director	10.00%
Mr. Nazim Charaniya	Director	10.00%
Mr. Shoheb Panjwani	Director	
Mr. Damiao Elder	Manager	
Mr. Taufik Khan	Manager	
Ms. Cristina Figueira	Admin	

RELATED COMPANIES

None	Parent company.
None	Subsidiary company.
- SANZI GROUP	Affiliated company. (In Angola, Democratic Republic of Congo and Namibia)
- ANGO FRIO COMMERCIO GERAL	Shareholder of subject firm.
None	Branches of the firm
Rua Direita De Cauaco Predio Da Incafe 1 Andar, Luanda, Angola	

OPERATIONS

Registered to operate in Importation and Distribution of motorcycles, spares and Accessories, food products, confectionaries, personal care, cosmetics etc	
Imports:	Middle East
Exports:	Asia
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.
Main Customers:	Local agencies, stores, outlets etc
Employees:	140 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Angola
Location:	Owned premises, 10,000 square feet,

AUDITORS AND INSURANCE

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

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FINANCE

Currency Reported: Angolan Kwanza (AOA.)
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 AOA.)

Sales	2017 3,165,000,000
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BANK

Bank Name: BANCO ANGOLANO DE INVESTIMENTO
Branch: Angola
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 71.90
UK Pound	1	INR 91.20
Euro	1	INR 81.94
AOA	1	INR 0.23

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)