

MIRA INFORM REPORT

Report No. :	539892
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	000 AYBARUS
Registered Office :	Nepokorennikh Avenue 63, Liter K37, Room 3N, Kalininskiy District, 195067 Saint Petersburg
Country :	Russia
Financials (as on) :	31.12.2017
Date of Incorporation :	16.01.2007
Com. Reg. No.:	OGRN 1079847027446
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of fruit and vegetables
No. of Employees :	120

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 :	Good
Payment Behaviour :	Regular
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)
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

COMPANY SUMMARY

<u>COMPANY NAME</u>	000 AYBARUS			
<u>ADDRESS</u>	Street	Area	Town	PO Box
	Nepokorennikh Avenue 63, Liter K37, Room 3N	Kalininskiy District	Saint Petersburg	195067 Saint Petersburg
<u>PHONE</u>	Verified Phones: (+7 812) 329 7961 / (+7 812) 385 0896 / (+7 812) 329 7962			
<u>EMAIL/WEBSITE</u>	Email: i.aybarus@yandex.ru / maxim@aybarus.ru / Website: www.aybarus.ru			
<u>ACTIVITY</u>	NACE 4631 - Wholesale of fruit and vegetables;			
<u>PRINCIPAL</u>	Maksim Maksimovich Dontsov General Director			Workforce 120
<u>LEGAL INFO</u>	Date Of Est. 16/01/2007	Reg. No. OGRN 1079847027446	Legal Form LLC	Status Active
<u>CAPITAL</u>	CURRENCY RUBLE (RUB)		AMOUNT 10,000	

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	000 AYBARUS		
<u>ENQUIRED NAME</u>	AYBARUS LTD		
<u>ALSO KNOWN NAME (S)</u>	LLC AYBARUS / AYBARUS LTD		
<u>STREET</u>	Nepokorennikh Avenue 63, Liter K37, Room 3N		
<u>AREA</u>	Kalininskiy District		
<u>POSTAL ADDRESS</u>	195067 Saint Petersburg		
<u>TOWN</u>	Saint Petersburg		
<u>COUNTRY</u>	Russia		
<u>PHONE</u>	(+7 812) 329 7961 / (+7 812) 385 0896 / (+7 812) 329 7962 / (+7 931) 343 7277		
<u>VERIFIED EMAIL</u>	i.aybarus@yandex.ru / maxim@aybarus.ru / fruit-ays@yandex.ru		
<u>WEBSITE</u>	www.aybarus.ru		
<u>BUSINESS HOURS</u>	DAYS Mon-Fri	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
<u>REGISTERED ADDRESS</u>	Nepokorennikh Avenue 63, Liter K37, Room 3N Kalininskiy District 195067 Saint Petersburg Russia		

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Maksim Maksimovich Dontsov Nationality: Russian Tax Code: INN 781434422600	General Director

Yelena Nikolaevna	Chief Accountant
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WORKFORCE

Olga Mikhailovna Pertsova NO. OF EMPLOYEES 120	Deputy Chief Accountant PERIOD 11.2018
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FINANCIAL SUMMARY

TURNOVER

31/12/2017 RUBLE 7,574,288,000	31/12/2016 RUBLE 5,415,144,000
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NET PROFIT / (LOSS)

31/12/2017 RUBLE 43,153,000	31/12/2016 RUBLE 37,979,000
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NOTES

Balance sheets as at 31 December 2017 showed:

	31/12/2017	31/12/2016
	(in RUBLE)	
ASSETS		
Non-current assets		
Fixed assets	116,158,000	52,459,000
Other non-current assets	23,000	0
Total non-current assets	116,181,000	52,459,000
Current assets		
Stock	528,529,000	148,015,000
Value added tax on purchased valuables	25,189,000	4,894,000
Trade receivables	972,075,000	683,363,000
Financial investments	2,500,000	2,500,000
Cash equivalents	12,718,000	9,573,000
Other current assets	111,000	80,000
Total current		

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assets	1,541,122,000	848,425,000
TOTAL ASSETS	1,657,302,000	900,884,000

EQUITY & LIABILITIES

Equity		
Share capital	10,000	10,000
Retained earnings	122,559,000	79,406,000
Total equity	122,569,000	79,416,000
Long-term liabilities		
Borrowings	581,200,000	240,000,000
Total long-term liabilities	581,200,000	240,000,000
Short-term Liabilities		
Borrowings	43,973,000	27,482,000
Accounts payable	909,560,000	553,986,000
Total Short-term liabilities	953,533,000	581,468,000
TOTAL EQUITY & LIABILITIES	1,657,302,000	900,884,000

INCOME STATEMENT

Revenue	7,574,288,000	5,415,144,000
Cost of Sales	(6,576,247,000)	(5,019,847,000)
Gross Profit	998,041,000	395,297,000
Commercial expenses	(735,014,000)	(296,888,000)
Profit(loss) from sales	263,027,000	98,409,000
Other income and expenses		
Interest income	615,000	444,000
Interest payable	(35,036,000)	(24,711,000)
Other income	81,917,000	89,307,000
Other expenses	(252,244,000)	(114,218,000)
Profit(loss) before taxation	58,279,000	49,231,000
Current income tax	(15,065,000)	(11,166,000)
Net Profit(loss)	43,153,000	37,979,000

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION
REGISTRATION NO.

16/01/2007
C.R. NUMBER
OGRN 1079847027446

ISSUED BY
Federal Tax
Service

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<u>OTHER REGISTRATION NO.</u>	INN 7816405237 (Tax Code) / KPP 780401001 / OKPO 98580851 (Statistics Code) / OKTMO 40332000000	
<u>AUTHORISED CAPITAL</u>	AMOUNT 10,000	CURRENCY RUBLE
<u>PAID-UP CAPITAL</u>	AMOUNT 10,000	CURRENCY RUBLE
<u>BUSINESS HISTORY</u>	The Company was incorporated in Russia on 16 January 2007.	
<u>LEGAL FORM</u>	Limited Liability Company	
<u>STATUS</u>	Active	
<u>SOLE SHAREHOLDER</u>	NAME Yelena Gennadievna Myattik Nationality: Russian Tax Code: INN 780507158210	PERCENTAGE 100.00%

OPERATION

BANKERS

1. PAO Sberbank
Severo-Zapadny Branch
Saint Petersburg
Russia
Telephone: (+7 495) 957 5731
2. PAO Bank VTB
Bolshaya Morskaya Street 30, Liter A
Saint Petersburg
Russia
Telephone: (+7 495) 777 2424
3. AO Raiffeisenbank
Severnaya Stolitsa Branch
Nab. Reki Moyki 36
Saint Petersburg
Russia
Telephone: (+7 812) 334 4343
4. JSC Bank PSCB (Petersburg Social Commercial Bank)
42 Shpalernaya Street
Saint-Petersburg 191123
Russia
Telephone: (+7 812) 332 2626
Fax : (+7 812) 332 2623

ACTIVITY CODE (NACE)

LINE OF BUSINESS

4631 - Wholesale of fruit and vegetables;
Trading as importers and wholesalers of fresh fruits and vegetables, including citrus, bananas, persimmon, peaches, nectarines, plums, apricots, tomatoes, cucumbers, zucchini, eggplants, peppers, fresh

greens, salads, berries and exotic fruits.

Subject's clients includes: METRO, Pyaterochka, Karusel, Perekrestok, Lenta, Ashan, Maxi, Semiya and Dixy.

Subject closely cooperates with:

AO AYSEL GROUP
Nepokorennikh Avenue 63, Liter K37, Room 3N
Kalininskiy District
195067 Saint Petersburg
Russia
Phone: (+7 812) 243 1106
Est.: 26/12/2006

IMPORT FROM

C.R. No.: OGRN 1069847565204
Worldwide, mainly from Argentina, Uruguay, Chile, Costa Rica, South Africa, Israel, India, Serbia, Brazil, Egypt, Morocco, Egypt, Swaziland and China.

EXPORT TO
TRADE REFERENCES

Subject does not export all sales are domestic.
Frigorifico Cinco Saltos S.A.C.I.A
Av Ing Cipolletti 102, Cinco Saltos (8303), Rio Negro
Argentina

SRCC Marketing (Pty) Ltd
Hermitage, Main Road Addo To Kirkwood, District Kirkwood, Eastern Cape, 6105
South Africa

Citricola Saltena S.A.
Esteban Elena 6527, CP 11500, Montevideo
Uruguay

PARVER S.R.L.
Av. Belgrano № 406 - 9 Piso, Ciudad Autonoma De Buenos Aires
Argentina

SIMBARICA SRL
Oficentro La Sabana Edificio Torre 1-4 Piso San Jose
Costa Rica

SOCIEDAD DE INVERSIONES FORTALEZA LTDA.
Fundo El Piden, Hijuela Del Medio S/N Coltauco, Chile

STANDARD FRUIT ARGENTINA S.A.
Martin Fierro Y Belgrano Sn, Allen 8328, Rio Negro
Argentina

ATZMONA ORGANIC CARROTS LTD.
Moshav Mivtahim 8544000

Israel

ZEST FRUIT (PTY) LTD
43 Mark Street Stellenbosch, 7600
South Africa

Gezer Shallit (Havat Michael) Ltd.
Moshav Gan-Hashomron P.O. Box 5126, 3882500 Israel

Torres Tropical Export Import Ltda
AV. Luiz Viana 13223, San Cristobal 41500-300 Salvador
Brazil

Dakahlia Agricultural Development CO S.A.E.
15 Ramo Buildings, EL Nasr Riad Basr City, Cairo Egypt

Elbostan For Reconstruction and Agricultural Development
3rd Floor Flat '13', 23 July Str Eltour Building Almahalla Al Kubra
Egypt

Fresh Express Logistics Pvt Ltd
Pushkaraj, Gulmohar Colony Shivajinagar, Sangli 416416
India

MACE S.A.
Avda. Las Condes 9460 Of 1206 - Las Condes, Santiago
Chile

ELITE PRODUITS MAROC SARL
Quartier Elwahda № 147 Boujdour
Morocco

Pomica Peru Sociedad Anonima Cerrada
Av. Alfredo Benavides Nro. 120 Dpto. 402 Lima Lima Miraflores
Peru

Jining Green Land International Trading Co., LTD
Room 306, Xianghe Building, Laihe District, Yuehe, Jining Shandong
China

Sonac Societe Nationale Du Commerce S.A.E.
Behind 30 Lumomba St., El-Shallat Villa B P.O. Box 204 Alexandria
Egypt

COMERCIAL E INVERSIONES CMX CHILE SPA
Av. Nueva Eistein 290, Of 1010, Rancagua
Chile

Sichuan Wanji Lemon Technology Co., LTD

Anyue Industrial Park,Ziyang Economic&Technology Development
Zone, Sichuan Province
China

INVERSIONES MEDITERRANEO SPA
Romulo J Pena 170a 63 Las Palmas Copiapo
Chile

UNITED PLANTATIONS TAMBUTI ESTATE PRIVATE BAG
Big Bend
Swaziland

FACILITIES

Premises comprising administrative offices and warehousing facilities
located at the heading address as well as one branch
office/warehousing facilities located in Archangelsk, Russia.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

SPECIAL REMARKS

INTERVIEWED
COMMENTS

Olga Mikhailovna Pertsova (Deputy Chief Accountant).
You enquired on: AYBARUS LTD. Please note that this name applies
to an English translation of the subject's name. Subject's correct
registered name is as per heading.

The phone number which you provided: +78126127023 applies to
subject's former phone number. Please note that subject's current
phone numbers are as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
RUB	1	INR 1.08

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)