

**000 OZON - 540713**

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## MIRA INFORM REPORT

<b>Report No. :</b>	540713
<b>Report Date :</b>	22.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OOO OZON
<b>Registered Office :</b>	Pesochnaya Street 11 445351 Zhigulevsk Samara Region
<b>Country :</b>	Russia
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	18.03.1992
<b>Com. Reg. No.:</b>	OGRN 1026303241634
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Manufacturers and exporters of pharmaceutical products (180 medicines in tablet form for the treatment of various diseases).
<b>No. of Employees :</b>	1,500

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

## **SUMMARY**

<b>COMPANY NAME</b>	000 OZON			
<b>PHYSICAL ADDRESS</b>	Street Gidrostroitelei Street 6	Region Samara Region	Town Zhigulevsk	PO Box 445351 Zhigulevsk
<b>TEL/FAX</b>	Verified Phones: (+7 84862) 34109 / (+7 84862) 71854 / (+7 84862) 71852 / (+7 84862) 29016 / (+7 84862) 29000 / Fax: (+7 84862) 34109			
<b>EMAIL/WEBSITE</b>	Email: ozonpharm@ozon-pharm.ru / Website: www.ozonpharm.ru			
<b>ACTIVITY</b>	NACE 2120 - Manufacture of pharmaceutical preparations;			
<b>PRINCIPAL</b>	Pavel Yevgenievich Gryadunov General Director		Workforce 1,500	
<b>LEGAL INFO</b>	Date Of Est. 18/03/1992	Reg. No. OGRN 1026303241634	Legal Form LLC	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> RUBLE (RUB)	<b>AMOUNT</b> 17,000,000		

## **IDENTIFICATION**

<b>CO. NAME</b>	000 OZON		
<b>ENQUIRED NAME</b>	OZON LLC		
<b>STREET</b>	Gidrostroitelei Street 6		
<b>REGION</b>	Samara Region		
<b>POSTAL ADDRESS</b>	445351 Zhigulevsk		
<b>TOWN</b>	Samara		
<b>COUNTRY</b>	Russia		
<b>TELEPHONE</b>	(+7 84862) 34109 / (+7 84862) 71854 (Procurement Department) / (+7 84862) 71852 / (+7 84862) 29016 (HR Department) / (+7 84862) 29000		
<b>FAX</b>	(+7 84862) 34109		
<b>VERIFIED EMAIL</b>	ozonpharm@ozon-pharm.ru / snab28@ozon-pharm.ru		
<b>WEBSITE</b>	www.ozonpharm.ru		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Mon-Fri	<b>OFFICE HOURS</b> 09:00-18:00	<b>BREAK TIME</b> 13:00-14:00
<b>REGISTERED ADDRESS</b>	Pesochnaya Street 11 445351 Zhigulevsk Samara Region Russia		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Pavel Yevgenievich Gryadunov Nationality: Russian Tax Code: INN 634502387058	General Director
	Khokhlova O. V.	Chief Accountant
	Yekaterina Sergeevna	Purchasing Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	1,500	11.2018
	1,800 (Ozon Group of Companies)	01.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
	RUBLE 10,759,417,000	RUBLE 9,186,913,000
<b>NET PROFIT / (LOSS)</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
	RUBLE 2,098,583,000	RUBLE 1,338,844,000
<b>NOTES</b>	Balance sheets as at 31 December 2017 showed :	

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

<b>ASSETS</b>		
Non-current assets		
Intangible assets	1,236,000	584,000
Fixed assets	272,387,000	375,456,000
Financial		
investments	244,605,000	254,051,000
Deferred tax assets	2,259,000	3,627,000
Other non-current assets	165,524,000	333,986,000
Total non-current assets	686,011,000	967,704,000
Current assets		
Stock	2,979,914,000	2,524,004,000
Value added tax on purchased valuables	278,000	3,984,000
Trade Receivables	3,549,530,000	2,730,643,000
Financial		

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investments	653,107,000	584,352,000
Cash equivalents	56,829,000	96,317,000
Other current assets	5,380,000	3,755,000
Total current assets	7,245,038,000	5,943,055,000
<b>TOTAL ASSETS</b>	<b>7,931,049,000</b>	<b>6,910,759,000</b>

**EQUITY & LIABILITIES**

<b>Equity</b>		
Share capital	17,000,000	17,000,000
Additional capital	581,053,000	581,053,000
<b>Retained Earnings</b>		
Earnings	3,867,138,000	2,433,972,000
Total equity	4,465,191,000	3,032,025,000
<b>Long-term liabilities</b>		
Borrowings	543,343,000	1,205,698,000
Deferred tax liabilities	15,723,000	35,041,000
Other liabilities	135,925,000	176,963,000
Total long-term liabilities	694,991,000	1,417,702,000
<b>Short-term Liabilities</b>		
Borrowings	474,757,000	599,294,000
Accounts payable	2,294,784,000	1,859,512,000
Total Short-term liabilities	2,770,867,000	2,461,032,000
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>7,931,049,000</b>	<b>6,910,759,000</b>

**INCOME STATEMENT**

Revenue	10,759,417,000	9,186,913,000
Cost of Sales	(3,631,496,000)	(3,420,821,000)
Gross Profit	7,127,921,000	5,766,092,000
Commercial expenses	(2,361,649,000)	(2,096,865,000)
Administrative expenses	(317,763,000)	(348,755,000)
Profit(loss) from sales	4,448,509,000	3,320,472,000
<b>Other income and expenses</b>		
Interest income	31,474,000	43,958,000
Interest payable	(189,795,000)	(253,151,000)
Other income	215,608,000	176,417,000
Other expenses	(1,857,794,000)	(1,608,532,000)
Profit(loss) before taxation	2,648,002,000	1,679,164,000
Change in deferred		

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tax assets	(1,368,000)	2,085,000
Change in deferred tax liabilities	19,318,000	9,397,000
Current income tax	(519,740,000)	(332,830,000)
Net Profit(loss)	2,098,583,000	1,338,844,000

The following balance sheets as at 31/12/2017  
applies to subject's affiliated company, 000 OZON  
PHARM:

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

**ASSETS**

Non-current assets

Fixed assets	1,257,889,000	924,689,000
Deferred tax assets	11,719,000	1,818,000
Other non-current assets	0	144,942,000
Total non-current assets	1,269,608,000	1,071,450,000
Current assets		
Stock	107,427,000	6,033,000
Value added tax on purchased valuables	81,000	13,000
Trade receivables	55,897,000	16,176,000
Cash equivalents	17,669,000	196,000
Other current assets	1,190,000	881,000
Total current assets	182,264,000	23,299,000
<b>TOTAL ASSETS</b>	<b>1,451,872,000</b>	<b>1,094,749,000</b>

**EQUITY & LIABILITIES**

Equity

Share capital	10,000	10,000
Added capital	204,400,000	204,400,000
Retained earnings	(191,646,000)	(17,260,000)
Total equity	12,764,000	187,150,000
Long-term liabilities		
Borrowings	1,297,015,000	842,747,000
Deferred tax liabilities	7,575,000	1,169,000
Total long-term liabilities	1,304,591,000	843,916,000
Short-term Liabilities		
Borrowings	21,116,000	35,497,000
Accounts payable	112,768,000	28,125,000

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Total Short-term liabilities	134,518,000	63,683,000
TOTAL EQUITY & LIABILITIES	1,451,872,000	1,094,749,000

**INCOME STATEMENT**

Revenue	12,286,000	0
Cost of Sales	(10,705,000)	0
Gross Profit	1,581,000	0
Commercial expenses	(1,709,000)	0
Administrative expenses	(109,597,000)	(13,940,000)
Profit(loss) from sales	(109,725,000)	(13,940,000)
Other income and expenses		
Interest income	0	71,000
Interest payable	(51,639,000)	(291,000)
Other income	48,000	1,191,000
Other expenses	(16,385,000)	(3,233,000)
Profit(loss) before taxation	(177,701,000)	(16,202,000)
Changes in deferred tax assets	9,901,000	1,352,000
Changes in deferred tax liabilities	(6,407,000)	1,031,000
Current income tax	0	0
Net Profit(loss)	(174,387,000)	(15,936,000)

**FISCAL YEAR-END**

31 December,

**LEGAL STATUS**

<b>INCORPORATION</b>	18/03/1992	
<b>REGISTRATION NO.</b>	<b>C.R. NUMBER</b> OGRN 1026303241634	<b>ISSUED BY</b> Federal Tax Service
<b>OTHER REGISTRATION NO.</b>	INN 6345002063 (Tax Code) / KPP 634501001 / OKPO 11025316 (Statistics Code) / OKTMO 36704000001	
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b> 17,000,000	<b>CURRENCY</b> RUBLE
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b> 17,000,000	<b>CURRENCY</b> RUBLE
<b>BUSINESS HISTORY</b>	The Company was incorporated in Russia on 18 March 1992 and commenced production in 2003.	
<b>LEGAL FORM STATUS</b>	Limited Liability Company Active	

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SOLE SHAREHOLDER	NAME	PERCENTAGE
	OOO Ozon Farmatsevtika (aka OOO Ozon Pharmaceuticals) Yubileynaya Street 2b, Office 2 Tolyatti 445034 Russia C.R. No.: OGRN 1126320010354 Tax Code: INN 6321293078 Shareholders: Pavel Vladimirovich Aleksenko – 42.1% Yuriy Kornev – 14.04% Vladimir Kornev – 11.99% OOO ALVILS GRUPP – 7.9% Natalya Shapovalova – 5.07% Other minority shareholders – 18.9%	100.00%

## **OPERATION**

### **BANKERS**

1. Povolzhsky Bank PAO SBERBANK  
Novo-Sadovaya Street 305  
Samara 443011  
Russia  
Phone: (+7 846) 227 8273

2. PAO Bank VTB  
Molodogvardeyskaya Street 204  
443001 Samara  
Russia  
Phone: (+7 846) 269 6824

### **ACTIVITY CODE (NACE) LINE OF BUSINESS**

2120 - Manufacture of pharmaceutical preparations;  
Manufacturers and exporters of pharmaceutical products (180 medicines in tablet form for the treatment of various diseases).

Annual production capacity: 250 millions of packages and 3 billions of tablets and capsules.

### **IMPORT FROM**

Subject is GMP certified.  
France, India, China and USA as well as equipment from Germany, Italy and Belgium.

### **EXPORT TO**

CIS countries, mainly to Azerbaijan, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan and Ukraine.

### **FACILITIES**

Premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address.

### **RELATED COMPANIES**

Subject is a member of Ozon Group of Companies, which also includes the following companies:

Associates

1. 000 OZON TRADE  
Pesochnaya Street 11  
Zhigulevsk  
Samara Region  
Russia  
Est.: 15/11/2012  
Tax Code: INN 7709916460
2. 000 OZON PHARM  
Magistral No. 3, Uchastok 11, Building 1  
Special Economic Zone Togliatti, village  
Podstepki, Samara Region  
445143 Stavropolskiy District  
Russia  
Est.: 01/12/2011  
Tax Code: INN 6345022831
3. 000 EVRIKA  
Pesochnaya Street 11  
Zhigulevsk  
Samara Region  
Russia  
Est.: 28/01/2013  
Tax Code: INN 6345024356
4. 000 OZON HEALTHCARE  
Lesnaya Street 35/3  
Samara  
Russia  
Est.: 01/07/2009  
Tax Code: INN 6316145412
5. 000 MABSKEIL  
Magistral No. 3, Uchastok 11, Building 1  
Special Economic Zone Togliatti, village  
Podstepki, Samara Region  
445143 Stavropolskiy District  
Russia  
Est.: 01/11/2017  
Tax Code: INN 6382076000
6. 000 TRADESERVIS  
Stara Zagora Street 50/110  
Samara  
Russia  
Est.: 05/04/2005  
Tax Code: INN 6367046811

7. 000 NOBEL  
Pesochnaya Street 11  
Zhigulevsk  
Samara Region  
Russia  
Est.: 11/04/2013  
Tax Code: INN 6345024606
8. 000 Ozon Logistika  
Russia
9. 000 Ozon Marketing  
Russia
10. 000 Upravlyayushaya Kompaniya  
Pesochnaya Street 11  
Zhigulevsk  
Samara Region  
Russia  
Est.: 13/06/2013  
Tax Code: INN 6345024780

## **PAYMENT**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Yekaterina Sergeevna (Purchasing Manager).  
You enquired on: OZON LLC. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is 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**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)