

MIRA INFORM REPORT

Report No. :	534021
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	OOO SPORTMASTER
Registered Office :	Miklukho-Maklaya Street 18, Building 2, Room 102, Konkovo District, 117437 Moscow
Country :	Russia
Financials (as on) :	31.12.2017
Date of Incorporation :	27.06.2005
Com. Reg. No.:	OGRN 1057747320278
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Retail sale of clothing in specialised stores • Wholesale of clothing and footwear • Retail sale of sporting equipment in specialised stores • Trading as importers, retailers and distributors of sporting goods and outdoor products (apparel, footwear and equipment).
No. of Employees :	23,000 (group)

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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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

SUMMARY

COMPANY NAME	OOO SPORTMASTER			
REGISTERED ADDRESS	Street Miklukho-Maklaya Street 18, Building 2, Room 102	Area Konkovo District	Town Moscow	PO Box 117437 Moscow
TEL/FAX	Verified Phones: (+7 495) 974 7522 / (+7 495) 777 7771 / (+7 495) 755 8184 / Fax: (+7 495) 755 8190			
EMAIL/WEBSITE	Email: info@sportmaster.ru / Website: www.sportmaster.ru			
ACTIVITY	NACE 4771 - Retail sale of clothing in specialised stores; NACE 4642 - Wholesale of clothing and footwear; NACE 4764 - Retail sale of sporting equipment in specialised stores;			
PRINCIPAL	Leonid Borisovich Strakhov Managing Director			Workforce 23,000
LEGAL INFO	Date Of Est. 27/06/2005	Reg. No. OGRN 1057747320278	Legal Form LLC	Status Active
CAPITAL	CURRENCY RUBLE (RUB)		AMOUNT 261,642,000	

IDENTIFICATION

CO. NAME	OOO SPORTMASTER		
TRADEMARK	SPORTMASTER		
ALSO KNOWN NAME (S)	SPORTMASTER LTD / LLC SPORTMASTER		
STREET	Miklukho-Maklaya Street 18, Building 2, Room 102		
AREA	Konkovo District		
POSTAL ADDRESS	117437 Moscow		
TOWN	Moscow		
COUNTRY	Russia		
TELEPHONE	(+7 495) 777 7771 / (+7 495) 755 8184 / (+7 495) 974 7522 / (+7 495) 974 7934		
FAX	(+7 495) 755 8190		
VERIFIED EMAIL	info@sportmaster.ru / finance@sportmaster.ru		
WEBSITE	www.sportmaster.ru / www.sportmastercorp.com		
BUSINESS HOURS	DAYS Mon-Fri	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Miklukho-Maklaya Street 18, Building 2, Room 102 Konkovo District 117437 Moscow Russia		

PHYSICAL ADDRESS Kochnovskiy Proezd 4, Block 3
125319 Moscow
Russia

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Leonid Borisovich Strakhov Nationality: Russian Tax Code: INN 772728563630	Managing Director
	Nikolay Fartushnyak	Director
	Vladimir Fartushnyak	Director
	Dmitriy Doikhen	Director
	Artem Skorykov	Logistics Director
WORKFORCE	Kristina Goidina NO. OF EMPLOYEES 23,000 (group)	ACCOUNTANT PERIOD 10.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 RUBLE 96,263,027,000	31/12/2016 RUBLE 91,920,354,000
NET PROFIT / (LOSS)	31/12/2017 RUBLE 14,773,737,000	31/12/2016 RUBLE (1,302,429,000)
NOTES	Balance sheets as at 31 December 2017 showed :	

31/12/2017
(in ROUBLE)

ASSETS	
Non-current assets	
Intangible assets	193,919,000
Fixed assets	5,893,789,000
Profitable investments in material values	1,146,000
Financial investments	537,372,000
Other non-current	

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assets	201,535,000
Total non-current assets	6,827,761,000
Current assets	
Stock	28,855,364,000
Value added tax on purchased valuables	118,494,000
Trade receivables	4,191,658,000
Financial investments	48,620,000
Cash equivalents	1,969,172,000
Other current assets	3,139,000
Total current assets	35,186,448,000
TOTAL ASSETS	42,014,209,000

EQUITY & LIABILITIES

Equity	
Share capital	261,642,000
Added capital	94,000
Retained earnings	27,670,879,000
Total equity	27,932,615,000
Total long-term liabilities	0
Short-term Liabilities	
Borrowings	1,638,001,000
Accounts payable	12,443,560,000
Deferred income tax	32,000
Other liabilities	0
Total Short-term liabilities	14,081,594,000
TOTAL EQUITY & LIABILITIES	42,014,209,000

INCOME STATEMENT

Revenue	96,263,027,000
Cost of Sales	(44,961,777,000)
Gross Profit	51,301,250,000
Commercial expenses	(32,628,349,000)
Profit(loss) from sales	18,672,901,000
Other income and expenses	

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Interest income	153,571,000
Interest payable	(223,807,000)
Other income	4,939,437,000
Other expenses	(3,937,910,000)
Profit(loss) before taxation	19,604,192,000
Current income tax	(3,920,838,000)
Net Profit(loss)	14,773,737,000
FISCAL YEAR-END	31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	27/06/2005 C.R. NUMBER OGRN 1057747320278	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 7728551528 (Tax Code) / KPP 772801001 / OKPO 77522772 (Statistics Code) / OKTMO 45902000000	
AUTHORISED CAPITAL	AMOUNT 261,642,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 261,642,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 27 June 2005, however its origins of business activities can be traced back to 1992.	
LEGAL FORM STATUS	Limited Liability Company Active	
SOLE SHAREHOLDER	NAME Sportmaster Operations Pte. Ltd. 6 Shenton Way 18-11 Oue Downtown Singapore 068809 C.R. No.: 201209399N Founders: Nikolay Fartushnyak Vladimir Fartushnyak Dmitriy Doikhen	PERCENTAGE 100.00%

OPERATION

BANKERS	1. PAO Promsvyazbank Smirnovskaya Street 10 Moscow 109052 Russia
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Telephone: (+7 495) 787 3333

2. AO Alfa-Bank
Kalanchevskaya Street 27
Moscow 107078
Russia
Phone: (+7 495) 620 9191

3. PAO VTB Bank
Leninskaya Sloboda Street 26
Moscow
Russia
Telephone: (+7 800) 200 2326

4. PAO Sberbank
Vavilova Street 19
117997 Moscow
Russia
Telephone: (+7 495) 957 5731
Fax : (+7 495) 747 4758

Subject also has an account with AO Kredit Evropa Bank and AO Home Credit Bank.

ACTIVITY CODE (NACE)

4771 - Retail sale of clothing in specialised stores; 4642 - Wholesale of clothing and footwear; 4764 - Retail sale of sporting equipment in specialised stores;

LINE OF BUSINESS

Trading as importers, retailers and distributors of sporting goods and outdoor products (apparel, footwear and equipment).

Operators of chain of 475 retail stores.

Distributors for Columbia, CAT, Colmar, Kettler, Merrell, Molten, Mountain Hardwear, O'Neill, Protest, Roces, Saucony, Skechers, Speedo, Tecnica, Volkl, and Ziener.

IMPORT FROM

Subject also develops franchise projects such as Columbia, Sportlandia, Skechers, Weekender and New Era. Worldwide, mainly from China, India, Bangladesh, Indonesia, Vietnam, Hong Kong, Philippines, the Netherlands, Switzerland, Italy, Uzbekistan, Pakistan, Taiwan, Norway and UK. CIS countries, Belarus, Kazakhstan, Ukraine and China.

**EXPORT TO
TRADE REFERENCES**

Madshus AS
Industrivegen 29, 2836 Biri
Norway

Riyan Sports International Co., Ltd.
Unit 2508A 25/F Bank of America Tower 12 Harcourt Rd Central
Hong Kong

Polo Composite Knit Industry Limited
226, Singair Road, Hemayetpur, Savar, Dhaka-1340 Bangladesh

Columbia Brands International Sarl
Geneva Business Center, Avenue des Morgines 12, 1213 Petit Lancy
Switzerland

Trigold Manufacture Co., LTD.
1 Ninth street, Jin Ling Bei road, Nansha Development Zone,
Guangzhou, Guangdong
China

Fuzhou Fashion Flying Garments Co., Ltd.
Building 47, Juyuanzhou, Jinshan Industrial Zone, 618 Jinshan
Avenue, Cangshan District, Fuzhou
China

Manifattura Mario Colombo & Co S.P.A.
Via Olimpia 3, 20051 Monza
Italy

Deevan Garments Ltd.
T.J. Marg, Sewri, Mumbai – 400015
India

PT.Indomatra Busana Jaya
Pasar Regional Tahan Abang, Blok F № 112-112, Indonesia

Odlo International AG
Bosch 47, 6331 Hunenberg
Switzerland

Welon (China) Ltd.
Rm 702, Block A, Citic City Era, No. 18, Wen Ming Yi Lu, Jiangbei,
Huizhou, Guandong
China

O'Neill Europe B.V.
Oosteinde 32, 2361 HE Warmond
the Netherlands

ZXY International FZCO
PO BOX 43720, Office No.Tpofcb0415, Jebel Ali, Dubai
UAE

Speedo International Limited
8 Manchester Square, London, W1U 3PH
UK

FACILITIES

Premises comprising administrative offices located at the heading

RELATED COMPANIES

address as well as 475 retail outlets located throughout Russia, Ukraine, Belarus, Kazakhstan and China.
Associates

1. OOO Sportmaster-Logistic
Novomiletskoe Street, Building 2
Moscow Region 143912
Managing Director: Georgiy Levin
Est.: 04/12/2012
Tax Code: INN 5001091480
Shareholders:
OOO Sportmaster – 99%
OOO Ostin – 1%
2. OOO Ostin
Profsoyuznaya Street 61a
117420 Moscow
Russia
Phone: (+7 495) 974 7872
Est.: 27/06/2005
C.R. No.: OGRN 1057747320003
3. OOO Bazis
Melitopolskaya Street 2/21
Moscow 117623
Managing Director: Sergey Agibalov
Est.: 30/10/2002
Tax Code: INN 7727229332
Shareholders:
OOO Sportmaster – 99.99%
OOO Morion – 0.01%
4. Ostin Operations Pte. Ltd.
6 Shenton Way
18-10a
Que Downtown
Singapore 068809
5. Sport & Fashion Management, Pte.
Singapore
6. TOO Sportmaster Kazakhstan
Imanova Street 19, Office 801
010000 Astana
Kazakhstan
BIN: 110440015004
7. OOO Sportmaster-Ukraine
Lesi Ukrainki bul. 28

01133 Kiev
Ukraine

8. Sportmaster (Shanghai) Trading Co., Ltd.
China

Former Associates

1. 000 SM-Povolzhie
Russia

2. 000 Sportmaster Finance
Russia

3. 000 SM-Sever
Russia

4. 000 SM-YUG
Russia

5. 000 SM SIBIR
Russia

PAYMENT

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED COMMENTS

Kristina Goidina (Accountant).
You enquired on: SPORTMASTER 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.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
RUB	1	INR 1.12

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	SYL

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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)