

MIRA INFORM REPORT

Report No. :	534656
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	1820 COOPERATIVE
Registered Office :	No. 45, West TABAN Street, Upper than MIRDAMAD, Africa Ave, Tehran
Country :	Iran
Date of Incorporation :	1980
Com. Reg. No.:	6759
Legal Form :	Cooperative
Line of Business :	Manufacturing of vehicle tire cords and importing of chemicals and nylon yarn
No. of Employees :	100

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 :	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)
Iran	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

IRAN - ECONOMIC OVERVIEW

Iran's economy is marked by statist policies, inefficiencies, and reliance on oil and gas exports, but Iran also possesses significant agricultural, industrial, and service sectors. The Iranian government directly owns and operates hundreds of state-owned enterprises and indirectly controls many companies affiliated with the country's security forces. Distortions - including corruption, price controls, subsidies, and a banking system holding billions of dollars of non-performing loans - weigh down the economy, undermining the potential for private-sector-led growth.

Private sector activity includes small-scale workshops, farming, some manufacturing, and services, in addition to medium-scale construction, cement production, mining, and metalworking. Significant informal market activity flourishes and corruption is widespread.

The lifting of most nuclear-related sanctions under the Joint Comprehensive Plan of Action (JCPOA) in January 2016 sparked a restoration of Iran's oil production and revenue that drove rapid GDP growth, but economic growth declined in 2017 as oil production plateaued. The economy continues to suffer from low levels of investment and declines in productivity since before the JCPOA, and from high levels of unemployment, especially among women and college-educated Iranian youth.

In May 2017, the re-election of President Hasan RUHANI generated widespread public expectations that the economic benefits of the JCPOA would expand and reach all levels of society. RUHANI will need to implement structural reforms that strengthen the banking sector and improve Iran's business climate to attract foreign investment and encourage the growth of the private sector. Sanctions that are not related to Iran's nuclear program remain in effect, and these—plus fears over the possible re-imposition of nuclear-related sanctions—will continue to deter foreign investors from engaging with Iran.

Source : CIA

COMPANY DETAILS

Company Name: 1820 Cooperative
Also Known as: Tire Cord Company
Address: No. 45, West TABAN Street, Upper than MIRDAMAD,
Africa Ave, Tehran, Iran
Telephone: +98 21 88656290-9
Fax: +98 21 88870623
E-mail: info@tirecord.ir
Website: www.tirecord.ir

Company was originally started on 1980

REGISTRATION & LEGAL DETAILS

Current Legal Form: Cooperative
Registration Address: No. 45, West TABAN Street, Upper than MIRDAMAD,
Africa Ave, Tehran, Iran
Registration Number: 6759
Registration Date: 1980
Registration Town: Kermanshah
National No: 10660072027
Capital: 515,000,000,000 Iranian Riyals

SHAREHOLDERS

Shareholder Names	Share
MEHRDAD FARZAD NIA	Total: 100%
SAEED FARZAD NIA	Each 25%
MITRA FARZAD NIA	
NEDA FARZAD NIA	

PRINCIPALS

Name: MEHRDAD FARZAD NIA
Position within the company: Vice Chairman
Country of Birth: Iran
Nationality: Iranian
Can fluently speak: Persian, English

Name: SAEED FARZAD NIA
Position within the company: Managing Director
Country of Birth: Iran
Nationality: Iranian
Can fluently speak: Persian, English

Name: MITRA FARZAD NIA
Position within the company: Chairwoman
Country of Birth: Iran
Nationality: Iranian
Can fluently speak: Persian, English

Name: NEDA FARZAD NIA
Position within the company: Member of the Board
Country of Birth: Iran
Nationality: Iranian
Can fluently speak: Persian, English

COMPANY ACTIVITIES

Factory for making vehicle tire cords by importing chemicals and nylon yarn.

Local Reporters consider the investigated company to be **Large** in their field of concern

FINANCIAL INFORMATION

It declined it.

OPERATIONS

No of Employees:	100
Sales:	%90 National
Sales to:	group companies, Importers, Exporters
Sales Term:	Cash, Letter of Credit
Vehicles:	5

HQ PREMISES

Operates Form:	Rented: Office, Warehouse, and Factory
Location:	Central Business Area, Side Road
Factories	
Kermanshah, Iran	

IMPORTS

Imports From:	Europe
Importing Terms:	Letters of credit
Import % and type of product:	20% Finished Goods
Additional Information:	Balance of 10% purchased via local market.

EXPORT

Export to:	Middle East
Exporting Terms:	Letters of credit
Export % and type of product:	10% Finished Goods

RELATED COMPANIES

No Affiliates

INTERVIEW & REPORTER COMMENTS

In the interview conducted with Mrs. ADELI, Secretary, she confirmed the details provided in this report.

CONCLUSIONS

Local Reputation:

The company being investigated is believed by local reporters to be a *MEDIUM Trade Risk*.

Informants advise that transaction is to *be fair*.

Owner/Shareholders Comments:

All or most of the owners / shareholders have an active participation in the running of the business.

Age of Business: Old Business

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
IRR	1	INR 0.0018

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)