

MIRA INFORM REPORT

Report No. :	534913
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	KOPARCO
Registered Office :	Casablanca
Country :	Morocco
Date of Incorporation :	23.01.2017
Com. Reg. No.:	367611-81
Legal Form :	Limited liability company
Line of Business :	Wholesale of perfumeries and cosmetics
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Morocco	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

MOROCCO - ECONOMIC OVERVIEW

Morocco has capitalized on its proximity to Europe and relatively low labor costs to work towards building a diverse, open, market-oriented economy. Key sectors of the economy include agriculture, tourism, aerospace, automotive, phosphates, textiles, apparel, and subcomponents. Morocco has increased investment in its port, transportation, and industrial infrastructure to position itself as a center and broker for business throughout Africa. Industrial development strategies and infrastructure improvements - most visibly illustrated by a new port and free trade zone near Tangier - are improving Morocco's competitiveness.

In the 1980s, Morocco was a heavily indebted country before pursuing austerity measures and pro-market reforms, overseen by the IMF. Since taking the throne in 1999, King MOHAMMED VI has presided over a stable economy marked by steady growth, low inflation, and gradually falling unemployment, although poor harvests and economic difficulties in Europe contributed to an economic slowdown. To boost exports, Morocco entered into a bilateral Free Trade Agreement with the US in 2006 and an Advanced Status agreement with the EU in 2008. In late 2014, Morocco eliminated subsidies for gasoline, diesel, and fuel oil, dramatically reducing outlays that weighed on the country's budget and current account. Subsidies on butane gas and certain food products remain in place. Morocco also seeks to expand its renewable energy capacity with a goal of making renewable more than 50% of installed electricity generation capacity by 2030.

Despite Morocco's economic progress, the country suffers from high unemployment, poverty, and illiteracy, particularly in rural areas. Key economic challenges for Morocco include reforming the education system and the judiciary.

Source : CIA

SUMMARY

Company name	Koparco
Operative address	Casablanca Morocco
Risk	High risk
Status	Active
Legal form	Limited liability company
Registration number	Trade register number: 367611-81 (CASABLANCA)

CONTACT INFORMATION

Company name	Koparco
Operative address	Casablanca Morocco
Correspondence address	Casablanca Morocco

REGISTRATION

Registration number	Trade register number: 367611-81 (CASABLANCA)
Status	Active
Establishment date	2017-01-23
Legal form	Limited liability company

ACTIVITIES

NACE	4645: Wholesale of perfumeries and cosmetics
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MANAGEMENT

Management	Fullname: Mr Oussama Filali Anssari Type: Individual Gender: Male Number of involvements: 1 Function: Manager or Co-Manager Level of responsibility: Manager
	Fullname: Mr Kamel Ghais

Type: Individual
Gender: Male
Number of involvements: 1
Function: Manager or Co-Manager
Level of responsibility: Manager

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Negative
Show amount in	Euro

FINANCIAL STATEMENT

Remark annual account There is no financial data published

COUNTRY INFORMATION

Population	34.5 million
GDP per capita	3004 USD
Country risk	Below average
Company risk	Below average

PUBLICATIONS

Remarks	Status: Active
	Category: Small company
	Number of shareholders: 0
	Number of subsidiaries: 0
	Number of branches: 0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 97.65
Euro	1	INR 85.30
MAD	1	INR 7.84

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)