

MIRA INFORM REPORT

Report No. :	534001
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	000 FISHISLAND
Registered Office :	Bukharestskaya Street 1, Liter A, Room 30N-15 Frunzenskiy District 192102 Saint Petersburg
Country :	Russia
Financials (as on) :	31.12.2017
Date of Incorporation :	23.06.2014
Com. Reg. No.:	OGRN 1147847215724
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesale of other food, including fish, crustaceans and molluscs; Trading as importers, wholesalers and suppliers of fresh & frozen fish and seafood including salmon, trout, mackerel, herring, hake, oilfish, pollock, blue whiting, notothenia, capelin, pangasius, silver smelt, shrimps, squid and mussels.
No. of Employees :	17

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	000 FISHISLAND			
ADDRESS	Street	Area	Town	PO Box
	Bukharetskaya	Frunzenskiy District	Saint Petersburg	192102
	Street 1, Liter			Saint
	A, Room 30N-			Petersburg
	15			
TEL/FAX	Verified Phones: (+7 812) 648 1737 / Fax: (+7 812) 648 1737			
EMAIL/WEBSITE	Email: info@ostrovfish.ru / Website: www.ostrovfish.ru			
ACTIVITY	NACE 4638 - Wholesale of other food, including fish, crustaceans and molluscs;			
PRINCIPAL	Viktor Vladimirovich Tarasov		Workforce	
	Managing Director		17	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	23/06/2014	OGRN	LLC	Active
		1147847215724		
CAPITAL	CURRENCY		AMOUNT	
	RUBLE (RUB)		30,000,000	

IDENTIFICATION

CO. NAME	000 FISHISLAND		
ALSO KNOWN NAME (S)	000 FISHAILEND / FISHISLAND CO LTD / LLC FISHISLAND		
STREET	Bukharetskaya Street 1, Liter A, Room 30N-15		
AREA	Frunzenskiy District		
POSTAL ADDRESS	192102 Saint Petersburg		
TOWN	Saint Petersburg		
COUNTRY	Russia		
TELEPHONE	(+7 812) 648 1737 ext. 205 (Chief Accountant)		
FAX	(+7 812) 648 1737		
VERIFIED EMAIL	info@ostrovfish.ru / el@ostrovfish.ru / tarasov@ostrovfish.ru / bren@ostrovfish.ru		
WEBSITE	www.ostrovfish.ru		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Bukharetskaya Street 1, Liter A, Room 30N-15		
	Frunzenskiy District		
	192102 Saint Petersburg		
	Russia		
CORPORATE ADDRESS	Sverdlovskaya nab. 44, Liter Yu, Office 701 195027 Saint Petersburg		
	Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Viktor Vladimirovich Tarasov Nationality: Russian Tax Code: INN 471001323379	Managing Director
	Yekaterina Vladimirovna Lashkaeva	Head of Sales Department
	Yana Konstantinovna Bren	Import Manager
	Vera Pavlovna Frantskevich	Chief Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	17	10.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2016
	RUBLE 2,738,416,000	RUBLE 2,138,003,000
NET PROFIT / (LOSS)	31/12/2017	31/12/2016
	RUBLE 97,456,000	RUBLE 114,564,000
NOTES	Balance sheets as at 31 December 2017 showed:	

	31/12/2017	31/12/2016 (in RUBLE)
ASSETS		
Non-current assets		
Fixed assets	2,476,000	5,133,000
Total non-current assets	2,476,000	5,133,000
Current assets		
Stock	355,221,000	154,908,000
Value added tax on purchased valuables	8,503,000	4,501,000
Trade receivables	380,269,000	160,440,000
Cash equivalents	22,681,000	17,918,000
Other current assets	4,289,000	400,000
Total current assets	770,963,000	338,167,000
TOTAL ASSETS	773,438,000	343,299,000

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EQUITY & LIABILITIES

Equity		
Share capital	30,000,000	100,000
Retained earnings	206,354,000	165,219,000
Total equity	236,354,000	165,319,000
Total long-term liabilities	0	0
Short-term Liabilities		
Borrowings	245,341,000	112,445,000
Accounts payable	291,744,000	65,535,000
Total Short-term liabilities	537,085,000	177,980,000
TOTAL EQUITY & LIABILITIES	773,438,000	343,299,000

INCOME STATEMENT

Revenue	2,738,416,000	2,138,003,000
Cost of Sales	(2,498,154,000)	(1,877,617,000)
Gross Profit	240,262,000	260,386,000
Commercial expenses	(99,901,000)	(100,092,000)
Profit(loss) from sales	140,361,000	160,294,000
Other income and expenses		
Interest payable	(16,339,000)	(13,171,000)
Other income	5,742,000	18,115,000
Other expenses	(7,751,000)	(21,967,000)
Profit(loss) before taxation	122,013,000	143,271,000
Current income tax	(24,557,000)	(28,705,000)
Net Profit(loss)	97,456,000	114,564,000

FISCAL YEAR-END

31 December.

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

23/06/2014
C.R. NUMBER
OGRN 1147847215724

ISSUED BY
Federal Tax
Service

OTHER REGISTRATION NO.

INN 7816589577 (Tax Code) / KPP 781601001 /
OKPO 54288575 (Statistics Code) / OKTMO 40902000000

AUTHORISED CAPITAL

AMOUNT
30,000,000

CURRENCY
RUBLE

PAID-UP CAPITAL

AMOUNT
30,000,000

CURRENCY
RUBLE

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BUSINESS HISTORY

The Company was incorporated in Russia on 23 June 2014, however its origins of business activities can be traced back to 2004.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME	PERCENTAGE
1. Danila Sergeevich Dyudnev Nationality: Russian Tax Code: INN 781621599967	70.00%
2. Aleksandr Aleksandrovich Zhadnov Nationality: Russian Tax Code: INN 780600853434	30.00%

OPERATION

BANKERS

AO Raiffeisenbank
Severnaya Stolitsa Branch
Nab. Reki Moyki 36
Saint Petersburg
Russia
Telephone: (+7 812) 334 4343
Fax : (+7 495) 747 4758
SWIFT: RZBMRUMM

ACTIVITY CODE (NACE)

4638 - Wholesale of other food, including fish, crustaceans and molluscs;

LINE OF BUSINESS

Trading as importers, wholesalers and suppliers of fresh & frozen fish and seafood including salmon, trout, mackerel, herring, hake, oilfish, pollock, blue whiting, notothenia, capelin, pangasius, silver smelt, shrimps, squid and mussels.

IMPORT FROM

Worldwide, mainly from China, New Zealand, Vietnam, Chile, India, Indonesia, Finland, Iceland, Faroe Islands and South Korea.

EXPORT TO

Subject does not export, all sales are domestic.

TRADE REFERENCES

1. Centre Island Seafoods Limited
271 South Highway, Whitianga, Waikato
New Zealand
2. Laiwu Manhing Vegetables Fruits And Provisions Processing Co., Ltd
8 Wanxing Road, Yangzhuang, Laiwu Shandong
China
3. Huazhou Xinhai Aquatic Products Co.,Ltd
Pushan Village, Nansheng Street, Huazhou
City, Guangdong
China

4. Alimentos Multiexport S.A.
Avenida Cardonal 2501, Puerto Montt,
Chile
5. Shanghai Zhoulian Foods Co., Ltd.
No.1539 Jixian, Fengcheng Town, Fengxian
District, Shanghai
China
6. Naik Oceanic Exports Pvt. Ltd.
M-5, MIDC, Taloja, District- Raigad, Navi
Mumbai -410208, Maharashtra
India
7. Royale Marine Impex Pvt Ltd
98A, Tulasi Nagar Street, Kavurivaripalem –
523166, Prakasam District, Andhra Pradesh
India
8. Pesquera Torres del Paine Ltda.
Km. 8 norte s/n, Punta Arenas/ Magallanes
Chile
9. Rongcheng Jinyuan Aquatic Food Co., Ltd
Dongzhai Village, Shidao Town, Rongcheng
City/ Shandong
China
10. Time Seafood (Dalian) Co., LTD
Room 1706, No.572 Zhongshan Road, Dalian
China
11. Salmones Cailin S.A
Riquelme 165, Quellon
Chile
12. Salmones Antartica S.A.
Ruta W-853 Km. 3,7 Huicha Rural, Chonchi
Chile
13. Salmones Camanchaca S.A.
Manuel Montt 1943, Tome
Chile
14. Ben Tre Forestry and Aquaproduct Import -
Export JSC - Ba Lai processing plant
(Faquimex)
No 71, 3rd quarter, national road 60, Chau
Thanh townlet, Chau Thanh district, Ben Tre

province
Vietnam

15. Alimentos Multiexport S.A.
Av. Cardonal 2501, Puerto Montt.
Chile

16. Castlerock Fisheries Pvt Ltd
Plot No.M-33, Talaja Industrial Area, Talaja,
Dist. Raigard, Pin-410208, Maharashtra
India

17. Nova Austral S.A.
Alberto Fuentes 299, Porvenir
Chile

FACILITIES

Leased premises comprising administrative offices located at the heading address as well as one branch office located in Moscow.
Associates

RELATED COMPANIES

1. 000 OSTROV
Degtyareva Street 4, Liter A, Room 296
Saint Petersburg 195248
Russia
Est.: 25/12/2001
C.R. No.: 1027808918917
Tax Code: INN 7819025427
Shareholders:
Vladimir Aleksandrovich Zhadnov – 50%
Danila Sergeevich Dyudnev – 50%

2. 000 OSTROV AKVAKULTURA
Ostrovskogo Street 58
Ardonskiy District
Alania 363330
Russia
Est.: 28/11/2017
C.R. No.: 1171513006301
Tax Code: INN 1514015374
Shareholders:
Vladimir Aleksandrovich Zhadnov – 50%
Danila Sergeevich Dyudnev – 50%

3. 000 IZOLA
Sedova Street 12, Liter A, Room 116
Nevskiy District
192019 Saint Petersburg
Russia
Phone: (+7 812) 648 1737
Est.: 01/10/2009

C.R. No.: OGRN 1097847268045
Tax Code: INN 7811445525

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Vera Pavlovna Frantskevich (Chief Accountant).
You enquired on: FISHISLAND CO 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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55
RUB	1	INR 1.12

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	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)