

MIRA INFORM REPORT

Report No. :	534453
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	COOPERATIVE AGRICOLE GRACE ET BONHEUR
Registered Office :	Abidjan 18, Ivory Coast, 18 Bp 1226, Abidjan
Country :	Côte d'Ivoire
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	08.11.2016
Com. Reg. No.:	CI.SEG.16 / C.142
Legal Form :	Limited Corporation
Line of Business :	Export and distribute coffee, cocoa, cashews and other agricultural products
No. of Employees :	10

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 :	Slow
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)
Côte d'Ivoire	C1	C1

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

CÔTE D'IVOIRE - ECONOMIC OVERVIEW

For the last 5 years Cote d'Ivoire's growth rate has been among the highest in the world. Cote d'Ivoire is heavily dependent on agriculture and related activities, which engage roughly two-thirds of the population. Cote d'Ivoire is the world's largest producer and exporter of cocoa beans and a significant producer and exporter of coffee and palm oil. Consequently, the economy is highly sensitive to fluctuations in international prices for these products and to climatic conditions. Cocoa, oil, and coffee are the country's top export revenue earners, but the country has targeted agricultural processing of cocoa, cashews, mangoes, and other commodities as a high priority. Mining gold and exporting electricity are growing industries outside agriculture.

Following the end of more than a decade of civil conflict in 2011, Cote d'Ivoire has experienced a boom in foreign investment and economic growth. In June 2012, the IMF and the World Bank announced \$4.4 billion in debt relief for Cote d'Ivoire under the Highly Indebted Poor Countries Initiative.

Source : CIA

SUBJECT'S NAME

Registered Name: **COOPERATIVE AGRICOLE GRACE ET BONHEUR**
Requested Name: **COOPERATIVE AGRICOLE GRACE ET BONHEUR**
Other Names: **COOP-CA CAGB**

ADDRESS AND TELECOMMUNICATION

Physical Address: Abidjan 18, Ivory Coast
Postal Address: 18 Bp 1226,
Abidjan
Country: Ivory Coast
Phone: +225-213-68323
Fax: +225-213-68323
Email: None
Website: None

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments. We recommend secured Credit Letters of credit.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 08-November-2016
Reg. Number: CI.SEG.16 / C.142
Nominal Capital: CFA. 1,000,000
Subscribed Capital: CFA. 1,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Oyelekan salomon	Director	
Etoile Wassoulou		

RELATED COMPANIES

None	Parent company.
None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
None	Branches of the firm

OPERATIONS

Registered to export and distribute coffee, cocoa, cashews and other agricultural products	
Imports:	Africa
Exports:	Asia, Middle East
Trademarks:	None
Terms of sale:	Cash (70%) and 30 days (30%), invoices.
Main Customers:	firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Ivory Coast
Location:	Rented premises, 2000 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Ivory Coast CFA Franc
Fiscal Year End:	December 31, 2017
Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in TZS.)

Sales

2017
2,000,000

BANK

Bank Name: Eco Bank
Branch: None
Comments: None

TRADE REFERENCES

Experiences: Good

NOTARIAL BONDS None

COMMENTS / ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.48
UK Pound	1	INR 96.87
Euro	1	INR 84.98
XOF	1	INR 0.13

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)