

## MIRA INFORM REPORT

<b>Report No. :</b>	534695
<b>Report Date :</b>	23.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PONT EFFEKT TECHNOLOGI OOO
<b>Registered Office :</b>	7-iy Proezd Sayram, Building 52 (formerly Maraimova Street 52), Mirzo-Ulugbek District, Tashkent 100077
<b>Country :</b>	Uzbekistan
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	2007
<b>Com. Reg. No.:</b>	002580-04
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturers of semi-finished frozen meat products and juices.</li> <li>Trading as importers and wholesalers of sausage casings &amp; spices as well as raw materials for meat production.</li> </ul>
<b>No. of Employees :</b>	9 [2018]

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 15,000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
Uzbekistan	B2	B2

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

**UZBEKISTAN - ECONOMIC OVERVIEW**

Uzbekistan is a doubly landlocked country in which 51% of the population lives in urban settlements; the agriculture-rich Fergana Valley, in which Uzbekistan's eastern borders are situated, has been counted among the most densely populated parts of Central Asia. Since its independence in September 1991, the government has largely maintained its Soviet-style command economy with subsidies and tight controls on production, prices, and access to foreign currency. Despite ongoing efforts to diversify crops, Uzbek agriculture remains largely centered on cotton; Uzbekistan is the world's fifth-largest cotton exporter and seventh-largest producer. Uzbekistan's growth has been driven primarily by state-led investments, and export of natural gas, gold, and cotton provides a significant share of foreign exchange earnings.

Recently, lower global commodity prices and economic slowdowns in neighboring Russia and China have hurt Uzbekistan's trade and investment and worsened its foreign currency shortage. Aware of the need to improve the investment climate, the government is taking incremental steps to reform the business sector and address impediments to foreign investment in the country. Since the death of first President Islam KARIMOV and election of President Shavkat MIRZIYOYEV, emphasis on such initiatives and government efforts to improve the private sector have increased. In the past, Uzbek authorities accused US and other foreign companies operating in Uzbekistan of violating Uzbek laws and have frozen and seized their assets.

As a part of its economic reform efforts, the Uzbek Government is looking to expand opportunities for small and medium enterprises and prioritizes increasing foreign direct investment. In September 2017, the government devalued the official currency rate by almost 50% and announced the loosening of currency restrictions to eliminate the currency black market, increase access to hard currency, and boost investment.

Source : CIA

## **EXECUTIVE SUMMARY**

<b>COMMERCIAL NAME</b>	Pont Effekt Technologi OOO Pont Effekt Technologi Obshchestvo s Ogranichennoy Otvetstvennostyu		
<b>BUILDING</b>	52		
<b>STREET</b>	7-iy Proezd Sayram (formerly Maraimova Street 52)		
<b>AREA</b>	Mirzo-Ulugbek District		
<b>TOWN</b>	Tashkent		
<b>POST CODE</b>	100077		
<b>COUNTRY</b>	Uzbekistan		
<b>TELEPHONE</b>	(998 90) 977 0677 (998 90) 175 3264 (Marina Borisovna Koval) / (998 90) 977 0677 (Olga Sergeevna Tsemkina)		
<b>FAX</b>	(998 71) 267 1133		
<b>E-MAIL</b>	babichos@mail.ru kovalmarina62@gmail.com		
<b>ACTIVITIES</b>	Manufacturers of semi-finished frozen meat products and juices.  Trading as importers and wholesalers of sausage casings & spices as well as raw materials for meat production.		
<b>EXECUTIVE</b>	Anton Andreevich Koval	Managing Director	
<b>WORKFORCE</b>	9	18/10/2018	subject
<b>ESTABLISHED YEAR</b>	2007		
<b>MAIN REGISTRATION NO.</b>	300134956 (TAX NO.)		
<b>LEGAL FORM</b>	Limited Liability Company		
<b>STATUS</b>	Active		
<b>REGISTERED CAPITAL</b>	UZS	78,890,000	
<b>CREDIT OPINION</b>	We consider it is acceptable to deal with subject for SMALL amounts.		
<b>MAXIMUM CREDIT</b>	USD	15,000	

## **IDENTIFICATION**

<b>COMMERCIAL NAME</b>	Pont Effekt Technologi OOO
<b>NAME IN THE LOCAL LANGUAGE</b>	Pont Effekt Technologi Obshchestvo s Ogranichennoy Otvetstvennostyu
<b>ALSO KNOWN AS</b>	Pont Effect Technology LLC, Pont Effekt Technologi MChJ
<b>SHORTFORM NAME</b>	OOO "PONT EFFEKT TECHNOLOGI"

## **PRINCIPAL PLACE OF BUSINESS**

<b>BUILDING</b>	52
<b>STREET</b>	7-iy Proezd Sayram (formerly Maraimova Street 52)
<b>AREA</b>	Mirzo-Ulugbek District
<b>TOWN</b>	Tashkent
<b>POST CODE</b>	100077
<b>COUNTRY</b>	Uzbekistan
<b>COUNTRY CODE</b>	UZ
<b>TELEPHONE</b>	(998 90) 977 0677 (998 90) 175 3264 (Marina Borisovna Koval) / (998 90) 977 0677 (Olga Sergeevna Tsemkina)
<b>FAX</b>	(998 71) 267 1133
<b>E-MAIL</b>	babichos@mail.ru kovalmarina62@gmail.com
<b>PREMISES DESCRIPTION</b>	Registered and administrative office
<b>TYPE OF OCCUPATION</b>	Rented
<b>REGISTERED ADDRESS</b>	7-iy Proezd Sayram, Building 52 (formerly Maraimova Street 52), Mirzo-Ulugbek District, Tashkent 100077, Uzbekistan.

## **LEGAL DATA**

<b>ESTABLISHED YEAR</b>	2007		
<b>INCORPORATION DATE</b>	30/04/2007		
<b>MAIN REGISTRATION NO.</b>	300134956 (TAX NO.)		
<b>C.R. NO.</b>	002580-04	REGISTERED AT	STATE TAX COMMITTEE
<b>TAX NO.</b>	300134956	REGISTERED AT	STATE TAX COMMITTEE
<b>ACTIVITY CODE</b>	INN 71150	REGISTERED AT	STATE TAX COMMITTEE
<b>STATISTICS CODE</b>	OKONKH 21556517	REGISTERED AT	STATE TAX COMMITTEE
	OKPO		

<b>REGISTRATION PLACE</b>	Tashkent	
<b>REGISTERED CAPITAL</b>	UZS	78,890,000
<b>PAID-UP CAPITAL</b>	UZS	78,890,000
<b>LEGAL FORM</b>	Limited Liability Company	
<b>OWNERSHIP TYPE</b>	Private	
<b>STATUS</b>	Active	
<b>STATUS DATE</b>	18/10/2018	

## **OWNERSHIP STRUCTURE**

<b>1. NAME</b>	Anton Andreevich Koval
<b>RELATION TYPE</b>	Shareholder
<b>SHARE PERCENTAGE</b>	100%
<b>NATIONALITY</b>	Uzbekistan
<b>GENDER</b>	Male

## **HISTORY**

### **BACKGROUND**

Subject was established in Uzbekistan on 15 January 2007 and commenced production in October 2013. Initially subject's shareholding structure was as follows:

- Anton Andreevich Koval;
- Marina Borisovna Koval.

Later on, subject's shareholding structure changed to the present.

Subject formerly used the following telephone/fax number: (998 71) 267 1133.

## **WORKFORCE**

### **KEY PERSONNEL**

<b>1.</b>		<b>POSITION</b>
<b>NAME</b>	Anton Andreevich Koval	Managing Director
<b>BOARD MEMBER</b>	Yes	
<b>AUTHORISED SIGNATORY</b>	Yes	

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**NATIONALITY** Uzbekistan  
**GENDER** Male

**2. NAME** Olga Sergeevna Tsemkina **POSITION** Chief Accountant  
**NATIONALITY** Uzbekistan  
**GENDER** Female

WORKFORCE	PERIOD	NOTES
9	18/10/2018	subject
6	12/04/2017	subject

## **OPERATIONS**

### **ACTIVITIES**

**ACTUAL ACTIVITIES** Manufacturers of semi-finished frozen meat products and juices.  
Trading as importers and wholesalers of sausage casings & spices as well as raw materials for meat production.  
**IMPORT COUNTRIES** Poland.  
**EXPORT COUNTRIES** N/A  
**SUPPLIERS** PAGO Sp.z.o.o. Ul.Fabryczna 14 62-065 Grodzisk WLKP POLSKA

NACE CODE (REV. 2)	DESCRIPTION
1011	Processing and preserving of meat.
4632	Wholesale of meat and meat products.

### **FACILITIES**

Rented 4 hectares plot of land comprising administrative offices (150 sq.m), a manufacturing unit (1000 sq.m) and storage facilities located at the heading address.

## **RELATED COMPANIES**

**1. NAME** Sanny Products 000  
**RELATION TYPE** Affiliate  
**ADDRESS** Maraimova Street 52, 7-iy proezd Sayram, Mirzo-Ulugbekskiy District, Tashkent 100077  
**TOWN** Tashkent

<b>COUNTRY</b>	Uzbekistan
<b>COUNTRY CODE</b>	UZ
<b>REGISTRATION DATE</b>	08/10/2013
<b>REGISTRATION NO.</b>	INN 207196119
<b>OWNERSHIP</b>	Marina Borisovna Koval (100%)
<b>OTHERS</b>	As a matter of interest Anton Andreevich Koval's relative Mrs. Marina Borisovna Koval has interest in the following company.

## **GENERAL INFORMATION**

### **BANKERS**

<b>1. BANK NAME</b>	ASIYA ALLIANCE BANK CHOAKB
<b>WEBSITE</b>	www.aab.uz
<b>2. BANK NAME</b>	Kapitalbank JSC
<b>WEBSITE</b>	www.kapitalbank.uz

## **FINANCIAL INFORMATION**

<b>FINANCIAL YEAR ENDS</b>	31-Dec
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	<b>SUBJECT COMPANY KEY FINANCIAL DATA</b>				
	UZS	UZS	UZS	UZS	UZS
<b>CURRENCY</b>					
<b>PERIOD ENDED</b>	31/12/2018	31/09/2018	31/12/2017	31/12/2016	31/12/2015
<b>LENTH OF PERIOD</b>	12	9	12	12	12
<b>RELIABILITY LEVEL</b>	projected	estimated	actual	estimated	estimated
<b>CASH</b>			224564000		
<b>STOCKS</b>			2677086000		
<b>CURRENT ASSETS</b>			2940207000		
<b>FIXED ASSETS</b>			991849000		
<b>BALANCE TOTAL</b>			3932056000		
<b>CAPITAL</b>			78890000		
<b>TOTAL EQUITY</b>			2386513000		
<b>DEBTORS</b>			38557000		
<b>CURRENT LIABILITIES</b>			1545543000		
<b>TOTAL LIABILITIES</b>			1545543000		

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**PONT EFFEKT TECHNOLOGI 000 - 534695**

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TURNOVER	5000000000	4500000000	3067274000	2300000000	2716508000
COSTS OF GOODS SOLD			-2085746000		
GROSS PROFIT			981528000		
OTHER OPERATING EXPENSES			-76108000		
COSTS OF EMPLOYEES			-319205000		
DEPRECIATION			187065000		
PROFIT (LOSS) BEFORE TAXES			586215000		
TAXATION			-158270000		
NET PROFIT (LOSS)		981528000	427945000	611321626	
TOTAL CAPITAL INVESTMENT			78890000		
TOTAL VALUE OF STOCK HELD			2677086000		
TOTAL VALUE OF CURRENT CONTRACTS			1545543000		

**ANNUAL FINANCIAL STATEMENTS**

<b>NOTES</b>	Audited balance sheets as at 31 December 2017 Showed:	
<b>CURRENCY</b>	UZS	
<b>PERIOD ENDED</b>	31/12/2017	
<b>LENTH OF PERIOD</b>	12	
<b>RELIABILITY LEVEL</b>	actual	

**BALANCE SHEET**

<b>ASSETS</b>	
<b>LONG-TERM ASSETS</b>	
INITIAL COST	275497000
DEPRECIATION	187065000
RESIDUAL BOOK VALUE	88432000
TOTAL LONG-TERM INVESTMENT, INCLUDING:	903417000
OTHER LONG-TERM INVESTMENT	903417000
TOTAL LONG-TERM ASSETS	991849000
<b>CURRENT ASSETS</b>	

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<b>TOTAL INVENTORIES, INCLUDING:</b>	2677086000
<b>PRODUCTION RESERVES</b>	0
<b>GOODS</b>	2677086000
<b>DEBTORS</b>	38557000
<b>CUSTOMER DEBT</b>	26624000
<b>ADVANCES TO SUPPLIERS AND CONTRACTORS</b>	
<b>ADVANCE PAYMENTS ON TAXES AND FEES TO THE BUDGET</b>	8579000
<b>ADVANCE PAYMENTS TO GOVERNMENT TRUST FUNDS AND INSURANCE</b>	
<b>OTHER STAFF INDEBTEDNESS</b>	3354000
<b>CASH, TOTAL:</b>	224564000
<b>CASH IN THE CURRENT ACCOUNT</b>	223357000
<b>OTHER CASH AND CASH EQUIVALENTS</b>	1207000
<b>TOTAL CURRENT ASSETS</b>	2940207000
<b>TOTAL ASSETS</b>	3932056000
<b>EQUITY</b>	
<b>AUTHORIZED CAPITAL</b>	78890000
<b>RESERVED CAPITAL</b>	1010966000
<b>UNDESTRIBUTED PROFIT</b>	1296657000
<b>TOTAL EQUITY</b>	2386513000
<b>LIABILITIES</b>	
<b>TOTAL CURRENT LIABILITIES, INCLUDING:</b>	1545543000
<b>CURRENT PAYABLES</b>	1545543000
<b>INDEBTEDNESS TO SUPPLIERS AND CONTRACTORS</b>	1545543000
<b>TOTAL LIABILITIES</b>	1545543000
<b>TOTAL LIABILITIES</b>	3932056000

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**AND EQUITY**

**PROFIT AND LOSS ACCOUNT**

REVENUE	3067274000
COST OF SALES	-2085746000
GROSS PROFIT FROM PRODUCT SALES	981528000
TOTAL COSTS OF THE PERIOD, INCLUDING:	-395313000
ADMINISTRATIVE EXPENSES	-319205000
OTHER OPERATING EXPENSES	-76108000
PROFIT FROM THE MAIN ACTIVITY	586215000
PROFIT FROM GENERAL BUSINESS ACTIVITIES	586215000
PROFIT BEFORE INCOME TAX	586215000
TAX ON GROSS INCOME	-158270000
NET PROFIT FOR THE YEAR	427945000

**PAYMENT INFORMATION**

MODE OF PAYMENT	Slow but correct
CREDIT OPINION	We consider it is acceptable to deal with subject for SMALL amounts.
MAXIMUM CREDIT OPINION	USD 15,000
SECTION REMARKS	It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

**SPECIAL REMARKS**

INTERVIEWED PERSON	Olga Sergeevna Tsemkina
NOTE	DESCRIPTION OF RELIABILITY LEVELS IN FINANCIAL INFORMATION SECTION: ACTUAL - Figures are acquired from official sources.

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ESTIMATED - Figures are acquired directly from subject company.  
PROJECTED - Figures are the assumptions of current/next financial period.  
MODELLED - Figures are derived from sector averages.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
UZS	1	INR 0.0090

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
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)