

MIRA INFORM REPORT

Report No. :	534596
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	DICAM SARL
Registered Office :	Avenue Du Docteur, Jamot Sis Face Pharmacie, Les, Sapeur Immeuble Happi Akwa Douala
Country :	Cameroon
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.03.2013
Com. Reg. No.:	M021300044744B
Legal Form :	Limited Corporation
Line of Business :	Subject operate as General merchants and distributors of household and Fast moving items
No. of Employees :	10

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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ECGC Country Risk Classification List

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

CAMEROON - ECONOMIC OVERVIEW

Cameroon's market-based, diversified economy features oil and gas, timber, aluminum, agriculture, mining and the service sector. Oil remains Cameroon's main export commodity, and despite falling global oil prices, still accounts for nearly 40% of exports. Cameroon's economy suffers from factors that often impact underdeveloped countries, such as stagnant per capita income, a relatively inequitable distribution of income, a top-heavy civil service, endemic corruption, continuing inefficiencies of a large parastatal system in key sectors, and a generally unfavorable climate for business enterprise.

Since 1990, the government has embarked on various IMF and World Bank programs designed to spur business investment, increase efficiency in agriculture, improve trade, and recapitalize the nation's banks. The IMF continues to press for economic reforms, including increased budget transparency, privatization, and poverty reduction programs. The Government of Cameroon provides subsidies for electricity, food, and fuel that have strained the federal budget and diverted funds from education, healthcare, and infrastructure projects, as low oil prices have led to lower revenues.

Cameroon devotes significant resources to several large infrastructure projects currently under construction, including a deep seaport in Kribi and the Lom Pangar Hydropower Project. Cameroon's energy sector continues to diversify, recently opening a natural gas-powered electricity generating plant. Cameroon continues to seek foreign investment to improve its inadequate infrastructure, create jobs, and improve its economic footprint, but its unfavorable business environment remains a significant deterrent to foreign investment.

Source : CIA

COMPANY NAME

Registered Name: **DICAM SARL**
Requested Name: **DICAM SARL**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: **Avenue Du Docteur, Jamot Sis**
Postal Address: **Face Pharmacie, Les, Sapeur Immeuble Happi Akwa
Douala**
Country: **Cameroun**
Phone: **+233-77884575**
Fax: **+233-77884575**
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.

LEGAL

Legal Form: **Limited Corporation**
Date Incorporated: **11-March-2013**
Reg. Number: **M021300044744B**
Nominal Capital: **CFA. 1,000,000**
Subscribed Capital: **CFA. 1,000,000**
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Ren Zhihlian	Director	
Dilip Parvani	Finance	

RELATED COMPANIES

None **Parent company.**

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

OPERATIONS

Registered to operate as General merchants and distributors of household and Fast moving items

Imports:	ASia
Exports:	None
Trademarks:	None
Terms of sale:	Cash (40%) and 30 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Tanzania
Location:	Rented premises, 1,500 square feet,

AUDITORS AND INSURANCE

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

FINANCE

Currency Reported:	Cameroun (CFA)
Fiscal Year End:	December 31, 2017

Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.
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Financial Information not Submitted

Profit and Loss (expressed in CFA.)

Sales	2017 892,000,000
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BANK

Bank Name: Eco Bank
Branch: Cameroon
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 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
XAF	1	INR 0.13

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)