

MIRA INFORM REPORT

Report No. :	535323
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	AMBIANCE LLC
Registered Office :	Apartment 89, Samtredia Street 51, Didube District, Tbilisi 0119
Country :	Georgia
Financials (as on) :	30.09.2018 [Summarized]
Date of Incorporation :	12.01.2011
Com. Reg. No.:	401954122 (Business ID. NO.)
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Trading as importers and re-exporters of pharmaceuticals. Subject provides medical marketing services.
No. of Employees :	3 [22/10/2018]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 44,000
Status :	Moderate
Payment Behaviour :	No Complaints
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)
Georgia	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

GEORGIA - ECONOMIC OVERVIEW

Georgia's main economic activities include cultivation of agricultural products such as grapes, citrus fruits, and hazelnuts; mining of manganese, copper, and gold; and producing alcoholic and nonalcoholic beverages, metals, machinery, and chemicals in small-scale industries. The country imports nearly all of its needed supplies of natural gas and oil products. It has sizeable hydropower capacity that now provides most of its electricity needs. Georgia has overcome the chronic energy shortages and gas supply interruptions of the past by renovating hydropower plants and by increasingly relying on natural gas imports from Azerbaijan instead of from Russia. Construction of the Baku-Tbilisi-Ceyhan oil pipeline, the South Caucasus gas pipeline, and the Baku-Tbilisi-Kars railroad are part of a strategy to capitalize on Georgia's strategic location between Europe and Asia and develop its role as a transit hub for gas, oil, and other goods.

Georgia's economy sustained GDP growth of more than 10% in 2006-07, based on strong inflows of foreign investment, remittances, and robust government spending. However, GDP growth slowed following the August 2008 conflict with Russia, and sank to negative 4% in 2009 as foreign direct investment and workers' remittances declined in the wake of the global financial crisis. The economy rebounded in the period 2010-17, but FDI inflows, the engine of Georgian economic growth prior to the 2008 conflict, have not recovered fully. Unemployment remains persistently high.

The country is pinning its hopes for faster growth on a continued effort to build up infrastructure, enhance support for entrepreneurship, simplify regulations, and improve professional education, in order to attract foreign investment and boost employment, with a focus on transportation projects, tourism, hydropower, and agriculture. Georgia had historically suffered from a chronic failure to collect tax revenues; however, since 2004 the government has simplified the tax code, increased tax enforcement, and cracked down on petty corruption, leading to higher revenues. The government has received high marks from the World Bank for improvements in business transparency. Since 2012, the Georgian Dream-led government has continued the previous administration's low-regulation, low-tax, free market policies, while modestly increasing social spending and amending the labor code to comply with International Labor Standards. In mid-2014, Georgia concluded an association agreement with the EU, paving the way to free trade and visa-free travel. In 2017, Georgia signed Free Trade Agreement (FTA) with China as part of Tbilisi's efforts to diversify its economic ties. Georgia is seeking to develop its Black Sea ports to further facilitate East-West trade.

Source : CIA

EXECUTIVE SUMMARY

COMMERCIAL NAME	AMBIANCE LLC		
STREET	S. Tsintsadze Street 12		
AREA	Vake-Saburtalo District		
TOWN	Tbilisi		
POST CODE	0160		
COUNTRY	Georgia		
TELEPHONE	(994 50) 340 4472 (995 574) 062 175 / (995 599) 151 393		
E-MAIL	rasim.namazov@ambiance.ge lia.mchedlishvili@ambiance.ge		
ACTIVITIES	Trading as importers and re-exporters of pharmaceuticals.		
	Subject provides medical marketing services.		
EXECUTIVE	Rasim Namazov	Managing Director	
WORKFORCE	3	22/10/2018	subject
ESTABLISHED YEAR	2011		
MAIN REGISTRATION NO.	401954122 (BUSINESS ID. NO.)		
LEGAL FORM	Limited Liability Company		
STATUS	Active		
REGISTERED CAPITAL	GEL	200	
MAXIMUM CREDIT	USD	44,000	

IDENTIFICATION

COMMERCIAL NAME	AMBIANCE LLC			
ALSO KNOWN AS	AMBIENS SHPS	/	AMBIENS SHAZGUDULI	PASUKHISMBGEBLOBIS SAZAGADOEBA

PRINCIPAL PLACE OF BUSINESS

STREET	S. Tsintsadze Street 12
AREA	Vake-Saburtalo District
TOWN	Tbilisi
POST CODE	0160
COUNTRY	Georgia
COUNTRY CODE	GE
TELEPHONE	(994 50) 340 4472 (995 574) 062 175 / (995 599) 151 393
E-MAIL	rasim.namazov@ambiance.ge

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WORKFORCE

KEY PERSONNEL

1.			POSITION
NAME	Rasim Namazov		Managing Director
BOARD MEMBER	Yes		
AUTHORISED	Yes		
SIGNATORY			
NATIONALITY	Azerbaijan		
GENDER	Male		
TELEPHONE	(994 50) 340 4472		

2.			POSITION
NAME	Lia Mchedlishvili		Senior Accountant
NATIONALITY	Georgia		
GENDER	Female		
TELEPHONE	(995 574) 062 175		

WORKFORCE	PERIOD	NOTES
3	22/10/2018	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES Trading as importers and re-exporters of pharmaceuticals.

Subject provides medical marketing services.

IMPORT COUNTRIES Poland.

EXPORT COUNTRIES Azerbaijan.

NACE CODE (REV. 2) DESCRIPTION

4646 Wholesale of pharmaceutical goods.

FACILITIES

200 sq. m. rented premises comprising administrative offices located at the heading address as well as a representative office located elsewhere in Azerbaijan.

GENERAL INFORMATION

BANKERS

1. BANK NAME TBC BANK JSC
WEBSITE www.tcbank.ge

FINANCIAL INFORMATION

FINANCIAL YEAR 31-Dec
ENDS

SUBJECT COMPANY KEY FINANCIAL DATA

NOTES Private companies are not required to publish or disclose balance sheets. The subject interviewed offered the following information:

CURRENCY	USD	USD	USD
PERIOD ENDED	31/12/2018	30/09/2018	31/12/2017
LENTH OF PERIOD	12	9	12
RELIABILITY LEVEL	projected	estimated	estimated
TURNOVER	3000000	2200000	500000

NOTES A significant increase in sales turnover in 9 months 2018 was attributed to expansion of the business.

REMARKS Net profit not given but stated to be 5% of the sales turnover.

PAYMENT INFORMATION

MODE OF PAYMENT No complaints have been heard regarding payments from local suppliers or banks.
MAXIMUM CREDIT USD 44,000
OPINION

SECTION REMARKS It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

SPECIAL REMARKS

INTERVIEWED Rasim Namazov

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PERSON
NOTE

DESCRIPTION OF RELIABILITY LEVELS IN FINANCIAL INFORMATION SECTION:

ACTUAL - Figures are acquired from official sources.

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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
GEL	1	INR 27.16

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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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)