

MIRA INFORM REPORT

Report No. :	535249
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	MÉDECINS SANS FRONTIÈRES
Registered Office :	5/59 Ayeyadana Street, Thirigon Villa, Waizayandar Road, Thingangyun Township, Yangon
Country :	Myanmar
Financials (as on) :	December 2017
Date of Incorporation :	1992
Legal Form :	Branch of Foreign Company
Line of Business :	<ul style="list-style-type: none"> • Specialist medical practice activities • Other social work activities without accommodation n.e.c. • Activities of other membership organizations n.e.c.
No. of Employees :	1234 [2018]

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)
Myanmar	B1	B1

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

COMPANY SUMMARY

Business Name	MSF Myanmar
Country	MYANMAR
Company Registration Number	
Main Activity Code	8622
Main Activity Description	Specialist medical practice activities
Company Status	Active (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	158.693.000

BASIC INFORMATION

Business Name	MSF Myanmar
Registered Company Name	MÉDECINS SANS FRONTIÈRES
Country	MYANMAR
Legal Form	Branch of Foreign Company
Company Status	Active (Active)
Contact Telephone Number	+95 11221308, +95 18551264

MAIN ADDRESS

Address	Country	Telephone
5/59 Ayeyadananar Street, Thirigon Villa, Waizayandar Road, Thingangyun Township, Yangon	MYANMAR	+95 11221308, +95 18551264

OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
8622	Specialist medical practice activities
8899	Other social work activities without accommodation n.e.c.
9499	Activities of other membership organizations n.e.c.

EMAIL ADDRESSES

info@msf.org

WEB PAGES

<https://www.msf.org/myanmar>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	1234

BANKER INFORMATION

No banker information for this company.

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number		
Export Countries		
Import Countries		
Additional Information	Business	The subject is engaged on the prevention and treatment of diseases such as malaria, HIV/AIDS and tuberculosis.
Additional Information	Payment	No payment history is available.
Additional Information	Financial	Financial Statements were prepared as at 31.12.17, 31.12.16 and 31.12.15. Due to its legal form, the business does not publish any balance sheet or turnover figures.
Number of Employees at Address		1234
Number of Employees at Group		
Number of Employees at Factory		

ADDITIONAL MISCELLANEOUS INFORMATION

Comments About Your Request	Please find in this report the subject's correct name. We have been unable to verify if the address given in the order belongs to the subject.
Established	1992. The supplier could get only information on year, not month and day at this time.
Line of Business	Health & social services, Organizations.
Industry Division	Services.
Sanctions List	We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.
Main Activities	The subject works with the Myanmar Ministry of Health to provide care for HIV and TB patients, primary healthcare, and vaccinations.
Operations and Branches	At the address, 5/59 Ayeyadanner Street, Thirigon Villa, Waizayandar Road, Thingangyun Township, Yangon, we find the subject's head office. Additional information: Website: https://www.facebook.com/myanmar.msf/ , Website: http://www.msfmyanmar.org .
Company's Background	We have consulted the Ministry of National Planning and Economic Development and the subject's register details, including tax and register numbers, registration date, registered address and capital

	amount were not disclosed.
Notes and Comments	We suggest you seek guarantees from the headquarters company when dealing with subject matter.

HEADQUARTERS

WIN	Name	City/Country
CH000309876 1	Médecins Sans Frontières	Genève/GE, Switzerland/CH

Financial Year	2017-12	2016-12	2015-12
Number of Weeks	52	52	52
Currency	CHF	CHF	CHF
Consolidated Accounts	No	No	No

PROFIT AND LOSS

Revenue	248.957.000	235.278.000	206.379.000
Operating Costs	-	-	199.932.000
Operating Profit	248.957.000	235.278.000	6.447.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	1.965.000	2.664.000	43.000
Financial Expenses	-	-	3.073.000
Extraordinary Income	-	-	-
Extraordinary Costs	248.715.000	234.016.000	-
Profit before Tax	2.207.000	3.926.000	3.417.000
Tax	-	-	-
Profit after Tax	2.207.000	3.926.000	3.417.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	2.207.000	3.926.000	3.417.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BALANCE SHEET

Land & Buildings	0	0	7.364.000
Plant & Machinery	0	0	0
Other Tangible Assets	11.859.000	11.290.000	2.720.000
Total Tangible Assets	11.859.000	11.290.000	10.084.000
Goodwill	0	0	0
Other Intangible Assets	0	0	0
Total Intangible Assets	0	0	1.451.000
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	7.432.000	6.343.000	7.143.000
Total Other Fixed Assets	7.432.000	6.343.000	7.143.000
Total Fixed Assets	19.291.000	17.633.000	18.678.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	0	0	254.000
Trade Receivables	7.415.000	4.968.000	5.171.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	24.366.000	26.066.000	18.634.000
Total Receivables	31.781.000	31.034.000	23.805.000
Cash	142.689.000	144.415.000	149.038.000
Other Current Assets	0	0	0
Total Current Assets	174.470.000	175.449.000	173.097.000
Total Assets	193.761.000	193.082.000	191.775.000
Trade Payables	13.697.000	17.903.000	3.459.000
Bank Liabilities	0	0	0
Other Loans or Finance	9.381.000	8.627.000	0
Group Payables	0	0	0
Miscellaneous Liabilities	11.990.000	10.066.000	39.955.000
Total Current Liabilities	35.068.000	36.596.000	43.414.000
Trade Payables After 1 Year	0	0	0
Bank Liabilities After 1 Year	0	0	0
Other Loans or Finance due after 1 year	0	0	0

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	0	0	4.964.000
Total Long Term Liabilities	0	0	4.964.000
Total Liabilities	35.068.000	36.596.000	48.378.000
Called Up Share Capital	0	0	0
Share Premium	0	0	0
Revenue Reserves	0	0	0
Other Reserves	158.693.000	156.486.000	143.397.000
Total Shareholders Equity	158.693.000	156.486.000	143.397.000

OTHER FINANCIALS

Contingent Liabilities			
Working Capital	139.402.000	138.853.000	129.683.000
Net Worth	0	0	141.946.000

RATIOS

Pre Tax Profit Margin	0.89	1.67	1.66
Return On Capital Employed			2.3
Return On Total Assets Employed	1.14	2.03	1.78
Return On Net Assets Employed	1.39	2.51	2.38
Sales / Net Working Capital	1.79	1.69	1.59
Stock Turnover Ratio			0.12
Debtor Days	10.87	7.71	9.15
Creditor Days	20.08	27.77	6.12
Current Ratio	4.98	4.79	3.99
Liquidity Ratio Or Acid Test			3.98
Current Debt Ratio	0.22	0.23	0.3
Gearing			
Equity In Percentage			75.34
Total Debt Ratio	0.22	0.23	0.34

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ADDITIONAL FINANCIALS

Gross Profit

CURRENT DIRECTORS

Name	Gender	Address	Position
Zarkua, Dr. Nana	Unknown	Myanmar	Director

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

No share capital information for this company

GROUP STRUCTURE

No group structure information for this company

NEGATIVE INFORMATION

Public information: No legal actions determined.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
MMK	1	INR 0.046

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)