

MIRA INFORM REPORT

Report No. :	535848
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	UNIMEX CASING TRADE SRL
Registered Office :	Santandrei 266/C, 417515 Sat Santandrei, Comuna Santandrei Bihor
Country :	Romania
Financials (as on) :	31.12.2017
Date of Incorporation :	03.06.2016
Com. Reg. No.:	J5/1134/2016
Legal Form :	Private Limited Company
Line of Business :	Non-specialised wholesale of food, beverages and tobacco
No. of Employees :	2

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

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

NOTES:

Any query related to this report can be made on e-mail: 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)
Romania	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

ROMANIA - ECONOMIC OVERVIEW

Romania, which joined the EU on 1 January 2007, began the transition from communism in 1989 with a largely obsolete industrial base and a pattern of output unsuited to the country's needs. Romania's macroeconomic gains have only recently started to spur creation of a middle class and to address Romania's widespread poverty. Corruption and red tape continue to permeate the business environment.

In the aftermath of the global financial crisis, Romania signed a \$26 billion emergency assistance package from the IMF, the EU, and other international lenders, but GDP contracted until 2011. In March 2011, Romania and the IMF/EU/World Bank signed a 24-month precautionary standby agreement, worth \$6.6 billion, to promote fiscal discipline, encourage progress on structural reforms, and strengthen financial sector stability; no funds were drawn. In September 2013, Romanian authorities and the IMF/EU agreed to a follow-on standby agreement, worth \$5.4 billion, to continue with reforms. This agreement expired in September 2015, and no funds were drawn. Progress on structural reforms has been uneven, and the economy still is vulnerable to external shocks.

Economic growth rebounded in the 2013-17 period, driven by strong industrial exports, excellent agricultural harvests, and, more recently, expansionary fiscal policies in 2016-2017 that nearly quadrupled Bucharest's annual fiscal deficit, from +0.8% of GDP in 2015 to -3% of GDP in 2016 and an estimated -3.4% in 2017. Industry outperformed other sectors of the economy in 2017. Exports remained an engine of economic growth, led by trade with the EU, which accounts for roughly 70% of Romania trade. Domestic demand was the major driver, due to tax cuts and large wage increases that began last year and are set to continue in 2018.

An aging population, emigration of skilled labor, significant tax evasion, insufficient health care, and an aggressive loosening of the fiscal package compromise Romania's long-term growth and economic stability and are the economy's top vulnerabilities.

Source : CIA

COMPANY IDENTIFICATION

UNIMEX CASING TRADE SRL
Santandrei 266/C
417515 Sat Santandrei, Comuna Santandrei
Bihor, Romania

Telephone +40 725 562877
E-mail unimex@gmail.com

Tax No. RO 36164004 Registration No. J5/1134/2016
Status Active

ECONOMIC SITUATION

Business connection
Payment behaviour

Business connections are not denied
No complaints, but occasional delays

BASIC INFORMATION

Legal form

Private Limited Company

Registration and changes

Established on 03.06.2016 as Unimex Casing Trade Srl Private Limited Company

Owners and Capital

Name / Address / Nationality	From	Share
Solomon Jenifer-Diana (birth date 27/07/1979) BUCURESTI SECTORUL 4, Romania Romanian	03/06/2016	40,000000 %
Khalid Khadim Hussain (birth date 25/08/1958) LAHORE, Pakistan Dutch	03/06/2016	12,500000 %
Nabi Chaudhry Akif (birth date 22/01/1979) LAHORE, Pakistan Dutch	03/06/2016	12,500000 %
Akhtar Hussain (birth date 01/01/1960) LAHORE, SABZAZAR SCHEME, Pakistan Dutch	03/06/2016	12,500000 %
Muhammad Naveed Arif (birth date 26/07/1970) LAHORE, SABZAZAR SCHEME, Pakistan Dutch	03/06/2016	12,500000 %

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Lucan Ioan-Traian (birth date 12/08/1970) MUNICIPIUL ORADEA, Romania Romanian	03/06/2016	10,000000 %
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Registered capital

Currency	Value
RON	50.000

Management

Name / Address / Status	Since	Position
Khalid Khadim Hussain (birth date 25/08/1958) LAHORE Pakistan	16/05/2016	Administrator
Nabi Chaudhry Akif (birth date 22/01/1979) LAHORE Pakistan	16/05/2016	Administrator
Lucan Ioan-Traian (birth date 12/08/1970) MUNICIPIUL ORADEA Romania	16/05/2016	General Manager

SUBSIDIARIES

Connections

Through	Name / Address	Position	Share
Lucan Ioan-Traian			
RO 10079010	LUCRIMAR COM SRL	administrator and shareholder	50,00000000%
RO 14161325	PROTIMIX IMPEX SRL	administrator and shareholder	100,00000000%
RO 48548	SESAM SERV SRL	administrator and shareholder	50,00000000%
Solomon Jenifer-Diana			
RO 15120544	DYNAMIC BUSINESS SRL	shareholder	50,00000000%
RO 31598649	LIDER DIS-CONT SRL	administrator and shareholder	100,00000000%
RO 7526313	M.C.O. PROLABOR SRL	administrator	

BUSINESS ACTIVITIES

Main activity

Non-specialised wholesale of food, beverages and tobacco

Nace

4639

Legal office and working spaces at the above mentioned address.

ECONOMIC DATA

Turnover and Employees

Date	Turnover	Employees
31.12.2017	2.748.817 RON	2
31.12.2016	205.110 RON	2

Properties

None

SUPPLEMENTARY DATA

Main indices

Payment experience and credit opinion

Business connection
Payment behaviour

Business connections are not denied
No complaints, but occasional delays

Negative Events

The company has no overdue debts to the State budget that exceeds the minimum ceiling, according to the information published by the Ministry of Finance on 30.06.2018.

There are no related to the subject at the Payment Incidents Bureau (CIP) in the period 23.10.2011 - 23.10.2018.

There are no records related to the subject company in our debt collection department. There are no records related to the subject company at the Insolvency Proceedings Bulletin. The subject company is not registered with legal proceedings opened against it, according to Court Portal.

BALANCES

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ASSETS

Name	Ref.	31/12/2016	31/12/2017
		RON	RON
		SHORT	SHORT
INTANGIBLE FIXED ASSETS	r1	0	0
TANGIBLE FIXED ASSETS	r2	42.750	48.850
CAPITAL ASSETS	r3	0	0
FIXED ASSETS - TOTAL	r4	42.750	48.850
INVENTORIES	r5	193.577	187.658
RECEIVABLES	r6	217.358	428.608
SHORT-TERM INVESTMENTS	r7	0	0
PETTY CASH AND BANK ACCOUNTS	r8	49.805	26.901
CURRENT ASSETS - TOTAL	r9	460.740	643.167
PREPAID EXPENSES	r10	0	0
TOTAL ASSETS	r11	503.490	692.017

LIABILITIES

Name	Ref.	31/12/2016	31/12/2017
		RON	RON
		SHORT	SHORT
DAT.I: AMOUNTS THAT MUST BE PAID DURING A PERIOD OF MAX. ONE YEAR	r12	467.637	638.861
NET CURRENT ASSETS/NET CURRENT DEBTS	r13	-6.897	4.306
TOTAL ASSETS MINUS CURRENT DEBTS	r14	35.853	53.156
DAT.I: AMOUNTS THAT MUST BE PAID DURING A PERIOD EXCEEDING ONE YEAR	r15	0	0
TOTAL DEBTS	r16	0	638.861
PROVISIONS	r17	35.853	0
DEFERRED INCOME, OF WHICH:	r18	0	0
- grants related to investments	r19	0	0
deferred income	r20	0	0
CAPITAL, of which:	r21	0	50.000
subscribed and paid up capital	r22	50.000	50.000
unpaid subscribed capital	r23	0	0
assets and liabilities (public sector companies)	r24	0	0
CAPITAL PREMIUM	r25	0	0
REVALUATION RESERVES	r26	0	0
RESERVES	r27	0	0
Own shares	r28	0	0
Earnings associated to own capital instruments	r29	0	0
Losses associated to own capital	r30	0	0

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instruments			
PROFIT OR LOSS REPORTED Balance account C	r31	0	0
PROFIT OR LOSS REPORTED Balance account D	r32	0	14.147
PROFIT OR LOSS FINANCIAL YEAR Balance account C	r33	0	17.303
PROFIT OR LOSS FINANCIAL YEAR Balance account D	r34	14.147	0
Profit distribution	r35	0	0
SHAREHOLDERS' EQUITY - TOTAL	r36	50.000	53.156
Public patrimony	r37	0	0
EQUITY-TOTAL	r38	35.853	53.156
TOTAL LIABILITIES	r39	503.490	692.017

PROFIT AND LOSS ACCOUNT

Name	Ref.	31/12/2016 RON SHORT	31/12/2017 RON SHORT
Net turnover	r89	205.110	2.748.817
Own work sold	r90	205.110	2.748.817
Income from the sale of goods	r91	0	0
Income from interests made by leasing	r92	0	0
Income from grants related to income corresponding to net turnover	r93	0	0
Balance account C	r94	0	0
Balance account D	r95	0	0
Production made by the entity for its own purposes and capitalized	r96	0	0
Other operating income	r97	0	0
TOTAL OPERATING INCOME - TOTAL	r98	205.110	2.748.817
Expenses on raw materials and consumables	r99	792	14.549
Other expenses for supplies and materials	r100	2.095	2.733
Other outsourced expenses (electricity and water)	r101	0	5.309
Expenses on goods	r102	150.512	2.466.132
Expenses on personnel, of which:	r103	40.389	67.735
Salaries and benefits	r104	32.919	55.245
Insurance and social security expenses	r105	7.470	12.490
Adjustments of the value of tangible and intangible fixed assets	r106	0	0
Expenses	r107	0	0
Income	r108	0	0
Adjustments of the value of current assets	r109	0	0
Expenses	r110	0	0

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UNIMEX CASING TRADE SRL - 535848

PAGE NO. : 9

Income	r111	0	0
Other operating expenses	r112	23.442	122.657
Expenses on third party services	r113	16.493	121.317
Expenses on other taxes, duties and similar charges	r114	6.949	1.340
Expenses on compensations, donations and assigned assets	r115	0	0
Expenses with refinancing interest rates of leasing entities	r116	0	0
Adjustments of provisions	r117	0	0
Expenses	r118	0	0
income	r119	0	0
OPERATING EXPENSES - TOTAL	r120	217.230	2.679.115
- Profit	r121	0	69.702
- Loss	r122	12.120	0
Income from participating interests, of which:	r123	0	0
income obtained from subsidiaries	r124	0	0
Income from other financial investments and loans which are part of intangible fixed assets, of which:	r125	N/A	N/A
income obtained from subsidiaries	r126	N/A	N/A
Income from interest rates, of which:	r127	0	249
income obtained from subsidiaries	r128	0	0
Other financial income	r129	0	8.551
FINANCIAL INCOME - TOTAL	r130	0	8.800
Value adjustments in respect of capital assets and investments as current assets	r131	0	0
Expenses	r132	0	0
income	r133	0	0
Interest expenses	r134	0	0
of which, expenses in respect of subsidiaries	r135	0	0
Other financial expenses	r136	0	43.545
FINANCIAL EXPENSES - TOTAL	r137	0	43.545
- Profit	r138	0	0
- Loss	r139	0	34.745
- Profit	r140	N/A	N/A
- Loss	r141	N/A	N/A
Extraordinary income	r142	N/A	N/A
Extraordinary expenses	r143	N/A	N/A
- Profit	r144	N/A	N/A
- Loss	r145	N/A	N/A
TOTAL INCOME	r146	205.110	2.757.617
TOTAL EXPENSES	r147	217.230	2.722.660
- Profit	r148	-12.120	34.957
- Loss	r149	12.120	0
Income tax	r150	0	0
Other taxes which are not recorded above	r151	2.027	17.654
- Net profit	r152	0	17.303
- Net loss	r153	14.147	0

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		SHORT	SHORT
Lands	r176	0	0
Buildings	r177	0	0
Technical installations and machines	r178	42.750	42.750
Amortization	r179	N/A	N/A

FINANCIAL RATIOS

Name	Ref.	31/12/201 6	31/12/201 7
Debt Ratio	R1	0,00	0,92
Quick ratio	R2	0,57	0,71
Current ratio	R3	0,99	1,01
Solvency ratio	R4	0,00	0,00
Return on sales (ROS)	R5	0,00	0,01
Return on assets (ROA)	R6	0,00	0,03
Return on equity (ROE)	R7	0,00	0,33
Operating margin, in (%)	R8	0,00	0,03
Days supply in inventory	R9	344,48	24,92
Days sales in receivables	R10	386,79	56,91
Days purchase in payables	R11	832,17	84,83
SALES TO TOTAL ASSETS	R12	0,41	3,97
OPERATING RESULT/TOTAL ASSETS	R13	0,00	0,10
CASH RATIO	R14	0,11	0,04
Equity as % of total assets	R15	9,93	7,68
Fixed assets as % of total assets	R16	8,49	7,06
Receivables as % of current assets	R17	47,18	66,64
Net working capital	R18	361,35	368,65

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
RON	1	INR 17.99

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	NIT

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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)