

LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	528940
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL
Registered Office :	Liniya 19-ya v.o. d.32, korp.2 lit. K, 199106 Saint-Petersburg
Country :	Russia
Financials (as on) :	31.12.2015
Date of Incorporation :	22.07.2011
Com. Reg. No.:	1117847300207
Legal Form :	Limited liability company - OOO
Line of Business :	Other processing and preserving of fruit and vegetables
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 2

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Russia	A2	A2

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

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close to 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

COMPANY NAME

Name Limited Liability Company Frozen Prepared Food Mill

SUMMARY

Company name **Limited Liability Company Frozen Prepared Food Mill**
Operative address Liniya 19-ya v.o. d.32, korp.2 lit. K
199106 Saint-Petersburg
Russian Federation
Status Active
Legal form Limited liability company - OOO
Registration number Trade register number: 1117847300207
VAT-number 7801552278

Year	2015	Mutation	2014	Mutation	2013
Fixed assets	619.781	-16,84	745.278	-6,65	798.328
Total receivables	653.317	-45,01	1.188.155	-19,22	1.470.772
Total equity	188.425	432,03	35.416	-4,16	36.954
Short term liabilities	1.774.211	58,38	1.120.223	-54,37	2.455.090
Net result	157.938	7.188,32	2.167	-96,04	54.767
Working capital	1.128.922	24,87	904.085	281,68	-497.620
Quick ratio	0,44	-61,74	1,15	88,52	0,61

CONTACT INFORMATION

Company name Limited Liability Company Frozen Prepared Food Mill
Trade names Fzp
Operative address Liniya 19-ya v.o. d.32, korp.2 lit. K
199106 Saint-Petersburg
Russian Federation
Correspondence address Liniya 19-ya v.o. d.32, korp.2 lit. K
199106 Saint-Petersburg
Russian Federation
Telephone number +7 812 3271450
Email address apre11@yandex.ru
Website www.morozko.ru

REGISTRATION

Registration number Trade register number: 1117847300207

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 5

VAT-number	7801552278
Status	Active
Establishment date	2011-07-22
Legal form	Limited liability company - OOO
Subscribed share capital	RUB 10.000

ACTIVITIES

NACE 1039: Other processing and preserving of fruit and vegetables

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: MRS MARINA ALEKSANDROVNA DONETS
Type: One or more named individuals or families
Share direct: 100.00%
Share total: 100.00%

ULTIMATE DOMESTIC SHAREHOLDER
Name: LIMITED LIABILITY COMPANY FROZEN PREPARED
FOOD MILL
National id number: 1117847300207
Address: Liniya 19-ya v.o. d.32, korp.2 lit. K
City: SAINT-PETERSBURG
Country: RU
Phone: +7 812 3271450
Website: www.morozko.ru
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 5.37338141 mil. RUB
Total assets: 3.52714267 mil. RUB
Profit loss before tax: 3.06202087 mil. RUB
Profit loss after tax net income: 12.53203447 mil. RUB
Shareholders funds: 14.95101127 mil. RUB

SHAREHOLDERS
Name: MRS MARINA ALEKSANDROVNA DONETS
Type: One or more named individuals or families
Share direct: 100.00%

MANAGEMENT

Management

Fullname: Ms Olga Anatolyevna Kurukina
Type: Individual
Gender: Female
Number of involvements: 1
Function: General Director
Level of responsibility: Highest executive
Appointment date: 2018/07/02

FINANCIAL ANALYSIS

Trend Ascending
Profitability Positive
Solvability Limited
Liquidity Positive
Show amount in Euro

KEY FIGURES

Year	2015	2014	2013
Quick ratio	0,44	1,15	0,61
Current ratio	1,64	1,81	0,80
Working capital/ balance total	0,32	0,33	-0,18
Equity / balance total	0,05	0,01	0,01
Equity / Fixed assets	0,30	0,05	0,05
Working capital	1.128.922	904.085	-497.620
Equity	188.425	35.416	36.954
Mutation equity	432,03	-4,16	
Mutation short term liabilities	58,38	-54,37	
Return on total assets (ROA)	1,10	-9,32	2,66
Return on equity (ROE)	20,48	-728,89	198,02
Gross profit margin	0,72	-8,10	3,97
Net profit margin	2,94	0,07	2,97
Average collection ratio	3,03	2,84	0,75
Average payment ratio	8,22	2,68	1,25
Equity turnover ratio	28,50	89,96	49,89
Total assets turnover ratio	1,52	1,15	0,67
Fixed assets turnover ratio	8,66	4,28	2,31
Inventory conversion ratio	2,53	4,33	3,98
Turnover	5.370.397	3.186.110	1.843.705
Gross margin	1.187.600	783.959	589.142
Operating result	38.590	-258.143	73.177

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 7

Net result after taxes 157.938 2.167 54.767

Summary

The 2015 financial result structure is a positive working capital of 1.128.922 euro, which is in agreement with 32 % of the total assets of the company.

The working capital has increase with 24.87 % compared to previous year. The ratio with respect to the total assets of the company has however, declined.

The improvement between 2014 and 2015 has mainly been caused by a change of the current liabilities.

The current ratio of the company in 2015 was 1.64. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2015 of the company was 0.44. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

The 2014 financial result structure is a positive working capital of 904.085 euro, which is in agreement with 33 % of the total assets of the company.

The working capital has increased with 281.68 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2013 and 2014 has mainly been caused by a change of the current assets.

The current ratio of the company in 2014 was 1.81. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2014 of the company was 1.15. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

FINANCIAL STATEMENT

Last annual account	2015
Remark annual account	Although the statutory period has expired, the company's annual reports are not yet published.
Type of annual account	Corporate
Annual account	Limited Liability Company Frozen Prepared Food Mill Liniya 19-ya v.o. d.32, korp.2 lit. K 199106 Saint-Petersburg Russian Federation

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 8

BALANCE

Year	2015	2014	2013
End date	2015-12-31	2014-12-31	2013-12-31
Type of annual account	Corporate	Corporate	Corporate
Tangible fixed assets	619.781	745.278	789.931
Other fixed assets			8.397
Fixed assets	619.781	745.278	798.328
Total stock	2.124.052	736.274	462.859
Total receivables	653.317	1.188.155	1.470.772
Liquid funds	2.332	498	399
Other current assets	123.419	99.380	23.440
Current assets	2.903.133	2.024.308	1.957.470
Total assets	3.522.926	2.769.586	2.755.798
Total equity	188.425	35.416	36.954
Long term liabilities	1.560.291	1.613.947	263.754
Accounts payable	1.774.009	1.120.223	2.455.090
Liabilities towards credit institutes	202		
Short term liabilities	1.774.211	1.120.223	2.455.090
Total liabilities	3.522.926	2.769.586	2.755.798

Summary

The total assets of the company increased with 27.2 % between 2014 and 2015. Despite the assets growth, the non current assets decreased with -16.84 %.

In 2015 the assets of the company were 17.59 % composed of fixed assets and 82.41 % by current assets. The assets are being financed by an equity of 5.35 %, and total debt of 94.65 %.

The total assets remained the same between 2013 and 2014. Despite the fact that the total assets remained the same, the fixed assets decreased with -6.65 %.

In 2014 the assets of the company were 26.91 % composed of fixed assets and 73.09 % by current assets. The assets are being financed by an equity of 1.28 %, and total debt of 98.72 %.

PROFIT AND LOSS

Year	2015	2014	2013
Net turnover	5.370.397	3.186.110	1.843.705
Cost of sales	4.182.797	2.402.151	1.254.563
Gross margin	1.187.600	783.959	589.142
Operating expenses	1.149.011	1.042.101	515.964
Operating result	38.590	-258.143	73.177

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 9

Result on ordinary operations before taxes	38.590	-258.143	73.177
Taxation on the result of ordinary activities	41.665	1.654	15.309
Result of ordinary activities after taxes	-3.075	-259.797	57.868
Extraordinary income	269.965	276.765	11.897
Extraordinary expense	108.951	14.802	14.999
Extraordinary result before taxation	161.013	261.964	-3.102
Net result	157.938	2.167	54.767

Summary

The turnover of the company grew with 68.56 % between 2014 and 2015.

The gross profit of the company grew with 51.49 % between 2014 and 2015.

The operating result of the company grew with 114.95 % between 2014 and 2015. This evolution implies an increase of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 111.8 % of the analysed period, being equal to 1.1 in the year 2015.

This growth has contributed to the increase in assets turnover, increasing by 32.17 % reaching 1.52.

The Net Result of the company increased by 7189.02 % between 2014 and 2015.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability increase of 102.81 % of the analysed period, being 20.48 in the year 2015.

The company's financial structure has slowed down its financial profitability.

The turnover of the company grew with 72.81 % between 2013 and 2014.

The gross profit of the company grew with 33.07 % between 2013 and 2014.

The operating result of the company declined with -452.76 % between 2013 and 2014. This evolution implies a decrease of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -450.38 % of the analysed period, being equal to -9.32 in the year 2014.

Despite the decline the assets turnover increased by 71.64 % reaching 1.15.

The Net Result of the company decreased by -96.04 % between 2013 and 2014.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability increase of -468.09 % of the analysed period, being -728.89 in the year 2014.

The company's financial profitability has been positively affected by

its financial structure.

COUNTRY INFORMATION

Population	143.4 million
GDP per capita	9.946 USD
Country risk	Average
Company risk	Above average

PUBLICATIONS

Remarks	Status: Active Category: Medium sized company Last year: 2015 Turnover last year: 5.370.397 EUR Result last year: 157.938 EUR TOTAL assets last year: 3.522.926 EUR Number of employees: 61 Number of shareholders: 1 Number of subsidiaries: 0 Number of branches: 0
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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 11

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
RUB	1	INR 1.04

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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LIMITED LIABILITY COMPANY FROZEN PREPARED FOOD MILL - 528940 PAGE NO. : 12

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)

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