

## MIRA INFORM REPORT

<b>Report No. :</b>	528981
<b>Report Date :</b>	12.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MIAKOM SPB LLC
<b>Formerly Known as:</b>	OBSHCHESTVO S OGRANICHENNOI OTVETSTVENNOSTYU MIAKOM SPB / MIAKOM SPB LLC
<b>Registered Office :</b>	197022, Nab.Riv, Karpovki D5 Korp, 7lit G, Saint Petersburg
<b>Country :</b>	Russia
<b>Financials (as on) :</b>	31.12.2009
<b>Date of Incorporation :</b>	16.02.2004
<b>Com. Reg. No.:</b>	OGRN 1047820004858
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Manufacturers of geosynthetic materials.
<b>No. of Employees :</b>	41

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	--

**NOTES :**

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

**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 AND ADDRESS**

MIAKOM SPB LLC  
197022, NAB.RIV, KARPOVKI D5 KORP, 7LIT G, SAINT PETERSBURG RUSSIA  
Phone: +7 921 370-41-92

## **BRIEF SUMMARY**

<b>COMPANY NAME</b>	OOO MIAKOM SPB			
<b>REGISTERED ADDRESS</b>	<b>Street</b> naberezhnaya Reki Karpovki d. 5, Block 7, Liter G	<b>Area</b> Petrogradskiy District	<b>Town</b> Saint Petersburg	<b>PO Box</b> 197022 Saint Petersburg
<b>TEL/FAX</b>	Verified Phones: (+7 812) 309 8118 / Fax: (+7 812) 309 8118 ext. 9			
<b>EMAIL/WEBSITE</b>	Email: office@miakom.ru / Website: www.miakom.ru			
<b>ACTIVITY</b>	NACE 2229 - Manufacture of other plastic products;			
<b>PRINCIPAL</b>	David Danielovich Chikvashvili Managing Director		Workforce 41	
<b>LEGAL INFO</b>	<b>Date Of Est.</b> 16/02/2004	<b>Reg. No.</b> OGRN 1047820004858	<b>Legal Form</b> LLC	<b>Status</b> Active
<b>CAPITAL</b>	<b>CURRENCY</b> RUBLE (RUB)	<b>AMOUNT</b> 100,000		

## **IDENTIFICATION**

<b>CO. NAME</b>	OOO MIAKOM SPB
<b>ENQUIRED NAME</b>	MIAKOM SPB LLC
<b>ALSO KNOWN NAME (S)</b>	Obshchestvo s Ogranichennoi Otvetstvennostyu MIAKOM SPB / MIAKOM SPB LLC
<b>STREET</b>	naberezhnaya Reki Karpovki d. 5, Block 7, Liter G
<b>AREA</b>	Petrogradskiy District
<b>POSTAL ADDRESS</b>	197022 Saint Petersburg
<b>TOWN</b>	Saint Petersburg
<b>COUNTRY</b>	Russia
<b>TELEPHONE</b>	(+7 812) 309 8118 / ext. 107 (Chief Accountant) & ext. 115 (Sales Director) & 104 (Purchasing Manager)
<b>FAX</b>	(+7 812) 309 8118 ext. 9
<b>VERIFIED EMAIL</b>	office@miakom.ru / tatyana@miakom.ru / alex-efimof@miakom.ru

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<b>WEBSITE</b>	www.miakom.ru		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Mon-Fri	09:00-18:00	13:00-14:00
<b>REGISTERED ADDRESS</b>	naberezhnaya Reki Karpovki d. 5 Block 7, Liter G Petrogradskiy District 197022 Saint Petersburg Russia		
<b>ADDITIONAL ADDRESS</b>	Professora Popova Street 4, Block 7 Saint Petersburg Russia		
<b>FORMER ADDRESS</b>	Subject previously was located at:  Medikov Avenue 5 197022 Saint Petersburg Russia		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	David Danielovich Chikvashvili	Managing Director
	Alexander Igorevich Efimov	Commercial Director
	Andrey Sergeevich Chukov	Sales Director
	Tatyana Sergeevna	Chief Accountant
	Margarita Morozova	Purchasing Manager
	Ms. Olesya	Deputy Chief Accountant
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	41	09.2018

## **FINANCIAL SUMMARY**

<b>NOTES</b>	Private companies in Russia are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :
	Turnover : RUBLE 950,000,000 – 2017
	Net Profit: RUBLE 20,000,000 – 2017

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Financial year ends 31 December.

Balance sheets as at 31 December 2009 showed (latest available):

	31/12/2008	31/12/2009
	(in RUBLE)	
<b>ASSETS</b>		
Fixed assets	2,280,000	1,654,000
Non-current assets	2,280,000	1,654,000
Current assets		
Stock	13,873,000	30,723,000
Trade receivables	3,205,000	17,009,000
Cash equivalents	556,000	1,291,000
Total current assets	17,634,000	49,023,000
<b>TOTAL ASSETS</b>	<b>19,914,000</b>	<b>50,677,000</b>
<b>EQUITY &amp; LIABILITIES</b>		
Equity		
Share capital	10,000	10,000
Retained earnings	179,000	929,000
Total equity	189,000	939,000
Long-term		
Total long-term liabilities	0	0
Short-term		
Liabilities		
Borrowings	10,010,000	2,000,000
Accounts payable	9,715,000	47,738,000
Total Short-term liabilities	19,725,000	49,738,000
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>19,914,000</b>	<b>50,677,000</b>
<b>INCOME STATEMENT</b>		
Revenue	50,750,000	104,802,000
Cost of Sales	(40,103,000)	(74,636,000)
Gross Profit	10,647,000	30,166,000
Commercial		
expenses	(3,017,000)	(5,311,000)
Administrative		
expenses	(5,129,000)	(11,733,000)
Profit(loss) from sales	2,501,000	13,122,000
Other income and expenses		
Other income	0	1,345,000
Other expenses	(2,281,000)	(13,529,000)

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Profit(loss) before taxation	220,000	938,000
Current income tax	(53,000)	(189,000)
Net Profit(loss)	167,000	749,000

\* Subject did not submit its latest balance sheets to the Federal State Statistics Service of the Russian Federation (Rosstat) during the fiscal years 2010-2016.

**FISCAL YEAR-END** 31 December.

## **LEGAL STATUS**

<b>INCORPORATION REGISTRATION NO.</b>	16/02/2004 <b>LICENSE NUMBER</b> OGRN 1047820004858	<b>ISSUED BY</b> Federal Tax Service
<b>OTHER REGISTRATION NO.</b>	INN 7813198350 (Tax Code) / KPP 781301001 / OKPO 72422563 (Statistics Code) / OKTMO 40392000000	
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b> 100,000 (increased from 10,000)	<b>CURRENCY</b> RUBLE
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b> 100,000 (increased from 10,000)	<b>CURRENCY</b> RUBLE
<b>BUSINESS HISTORY LEGAL FORM</b>	The Company was incorporated in Russia on 16 February 2004. Limited Liability Company	
<b>ARBITRATION CASES</b>	Defendant: Plaintiff:	
<b>STATUS</b>	2018 – RUBLE 37,841,118 2017 – RUBLE 1,276,288 2017 – RUBLE 2,500 2016 – RUBLE 9,452,607	
<b>SHAREHOLDERS</b>	<b>NAME</b>	<b>PERCENTAGE</b>
	1. David Danielovich Chikvashvili Nationality: Russian Tax Code: INN 780709807549	50.00%
	2. Daniel Davidovich Chikvashvili Nationality: Russian	50.00%

## **OPERATION**

<b>BANKERS</b>	1. PAO Bank Saint-Petersburg Finlyandskiy Avenue 4 Saint Petersburg 194044 Russia Telephone: (+7 812) 329 5050 SWIFT: JSBSRU2P
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2. PAO Sberbank  
Severo-Zapadny Branch  
Saint Petersburg  
Russia  
Telephone: (+7 495) 957 5731  
Acc. No.: 40702810755230002743  
Corr. Acc. No.: 30101810500000000653  
BIK: 044030653

Subject previously had an account with:

PJSC Bank Otkritie Financial Corporation  
Petrovskiy Branch  
Malaya Konyushennaya Street 16  
Saint Petersburg  
Russia  
Telephone: (+7 812) 640 1408  
2229 - Manufacture of other plastic products;  
Manufacturers of geosynthetic materials.

**ACTIVITY CODE (NACE)  
LINE OF BUSINESS**

Subject's range of products includes:

- Geotextile nonwoven;
- Geotextile, woven;
- Geogrids and geogrids;
- Bulk geogrid;
- Lawn grate;
- Geogrids, biaxial;
- Geogrids for reinforcing asphalt concrete;
- Geomatics and anti-erosion composites;
- Geomat "GEO GM";
- Geomat "STABIMAT" – CMT;
- Composite geomat "STABIMAT" - SMT-K;
- Geomat "ARMOSTAB®" - 3D;
- Drainage geocomposites;
- Basalt grid masonry;
- Vertical Geodrenes;
- Geotubes;
- Pipes and structures Viacon;
- Mine grid;
- Larsen PVC pile;
- Noise shields made of composite material;
- Anchors;

Subject's partners includes: Remspetsstroy, Lenaeroproekt, ZAO VAD, RZD (Russian Railways), Karl Mayer, Rosengineering, SIBUR and GAZPROM.

Value of commercial orders (tenders) awarded:

2017 – RUBLE 156,284,591  
2016 – RUBLE 11,248,560  
2015 – RUBLE 1,676,097

Value of government orders (tenders) awarded:

2015 – RUBLE 5,221,477  
2013 – RUBLE 697,000  
Europe, Germany and India.

**IMPORT FROM  
EXPORT TO  
FACILITIES**

CIS countries.

Premises comprising administrative offices located at the heading address as well as 3 branch offices located in Moscow, Tver and Belgorod (see "Branch Offices" below).

**BRANCH OFFICES**

1. Tschelkovskoye Highway 2A, Office 956  
105122 Moscow  
Russia  
Phone: (+7 499) 703 3033

2. Chaykovskogo Avenue 27/32  
170002 Tver  
Russia  
Phone: (+7 4822) 633 236

3. Michurina Street 100, Office 17  
308002 Belgorod  
Russia  
Phone: (+7 4722) 373 254

**RELATED COMPANIES**

Subject is a member of Miakom Group of Companies, which also includes the following companies:

Associates

1. OOO MIAKOM  
naberezhnaya Reki Karpovki d. 5  
Block 7, Liter G  
Petrogradskiy District  
197022 Saint Petersburg  
Russia  
Est.: 17/09/2010  
Tax Code: INN 7813481857  
Managing Director:  
Alexander Igorevich Efimov

2. OOO PK MIAKOM  
Village Roshino, Vyborskiy District  
Krugovaya Street 4, Liter A  
188820 Leningrad Region

Russia  
Est.: 26/01/2012  
Tax Code: INN 4704088979  
Managing Director:  
Alexander Igorevich Efimov

3. 000 PSD  
naberezhnaya Reki Karpovki d. 5  
Block 7, Liter G  
Petrogradskiy District  
197022 Saint Petersburg  
Russia  
Est.: 18/10/2017  
Tax Code: INN 7813289920  
Managing Director:  
Fatima Danielovna Davins

4. 000 MIAKOM GEO  
Village Roshino, Vyborgskiy District  
Krugovaya Street 4, Liter A  
188820 Leningrad Region  
Russia  
Est.: 01/10/2015  
Tax Code: INN 7813232152  
Managing Director:  
Tsisana Davidovna Chikvashvili

5. 000 MIAKOM ENGINEERING  
Russia

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject for MEDIUM amounts.

## **SPECIAL REMARKS**

### **INTERVIEWED**

Ms. Olesya (Deputy Chief Accountant) and Tatyana Sergeevna (Chief Accountant).

### **COMMENTS**

You enquired on: MIAKOM SPB LLC. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.

The phone number which you provided: +7 921 370-41-92 applies to subject's former employee. Please note that subject's correct phone numbers are as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
RUB	1	INR 1.05

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	SDA

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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)