

MIRA INFORM REPORT

Report No. :	529430
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	COMPANI ORBITA SHPS
Registered Office :	A. Tsereteli Avenue 126 Didube-Chugureti District Tbilisi 0119
Country :	Georgia
Financials (as on) :	31.12.2017 (Summarized)
Date of Incorporation :	25.05.2004
Com. Reg. No.:	202230790
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers and distributors of food products.
No. of Employees :	135

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit:	USD 155,000
Status :	Satisfactory
Payment Behaviour :	No complaints
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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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 sunk 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	COMPANI ORBITA SHPS
STREET	Compani Orbita Shazguduli Pasukhismbgeblobis Sazagadoeba
AREA	A. Tsereteli Avenue 126
TOWN	Didube-Chugureti District
COUNTRY	Tbilisi 0119
TELEPHONE	Georgia (995 32) 235 6892 Mobile (995 593) 363 030 (Giorgi Davitadze) / (995 557) 385 676 (Tamuna Kheladze)
FAX	(995 32) 235 6892
E-MAIL	info@ltdorbita.ge giorgi@ltdorbita.ge / tamuna.xeladze@yahoo.com
WEBSITE	www.orbita.ge
ACTIVITIES	Trading as importers and distributors of food products.
EXECUTIVE	Giorgi Davitadze Managing Director
WORKFORCE	135 12/09/2018 subject
ESTABLISHED YEAR	2004
MAIN REGISTRATION NO.	202230790 (NATIONAL ID. NO.)
LEGAL FORM	Limited Liability Company
STATUS	Active
REGISTERED CAPITAL	GEL 200

IDENTIFICATION

COMMERCIAL NAME	COMPANI ORBITA SHPS
NAME IN THE LOCAL LANGUAGE	Compani Orbita Shazguduli Pasukhismbgeblobis Sazagadoeba
ALSO KNOWN AS	Compani Orbita Ltd

PRINCIPAL PLACE OF BUSINESS

STREET	A. Tsereteli Avenue 126
AREA	Didube-Chugureti District
TOWN	Tbilisi 0119
COUNTRY	Georgia
COUNTRY CODE	GE
TELEPHONE	(995 32) 235 6892 Mobile (995 593) 363 030 (Giorgi Davitadze) / (995 557) 385 676 (Tamuna Kheladze)
FAX	(995 32) 235 6892
E-MAIL	info@ltdorbita.ge

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giorgi@ltdorbita.ge / tamuna.xeladze@yahoo.com
WEBSITE www.orbita.ge
PREMISES Administrative office
DESCRIPTION
TYPE OF Rented
OCCUPATION
REGISTERED ADDRESS A. Tsereteli Avenue 126, Didube-Chugureti District, Tbilisi 0119, Georgia.

LEGAL DATA

ESTABLISHED YEAR 2004
INCORPORATION DATE 25/05/2004
MAIN REGISTRATION NO. 202230790 (NATIONAL ID. NO.)
C.R. NO. 2/4-3902 REGISTERED AT THE NATIONAL AGENCY OF PUBLIC REGISTRY
NATIONAL ID. NO. issue date: 25/05/2004
202230790 REGISTERED AT THE NATIONAL AGENCY OF PUBLIC REGISTRY
REGISTRATION PLACE Tbilisi
REGISTERED CAPITAL GEL 200
PAID-UP CAPITAL GEL 200
LEGAL FORM Limited Liability Company
OWNERSHIP TYPE Private
STATUS Active
STATUS DATE 10/09/2018

OWNERSHIP STRUCTURE

1. NAME Mikheil Davitadze
RELATION TYPE Shareholder
SHARE PERCENTAGE 100%
NATIONALITY Georgia
ID. NO. 61002000605

HISTORY

Former Associate of the subject company: "Kompania Orioni ShPS", Studkalaki Street 4, Flat 62, Tbilisi, Managing Director: Irakli Davitadze, Est.: 26 February 2004, ID code: 205022287, Shareholders: Ramin Davitadze, Nodar Davitadze, Zurab Davitadze.

WORKFORCE

KEY PERSONNEL

1.			POSITION
NAME	Giorgi Davitadze		Managing Director
AUTHORISED SIGNATORY	Yes		
NATIONALITY	Georgia		
ID. NO.	61001037302		

2.			POSITION
NAME	Tamuna Kheladze		Chief Accountant

WORKFORCE	PERIOD	NOTES
135	12/09/2018	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES	Trading as importers and distributors of food products.
IMPORT COUNTRIES	Spain, Ukraine, Russia, China, South Korea and Poland.
EXPORT COUNTRIES	N/A.

NACE CODE (REV. 2)	DESCRIPTION
4690	Non-specialised wholesale trade.

FACILITIES

Rented premises comprising administrative offices and storage facilities located at the heading address as well as 9 regional branch offices located in Georgia (see 'Branch Offices' below).

BRANCH OFFICES

1. NAME	Batumi Branch Office
RELATION TYPE	Other Office
ADDRESS	Leonidze Street 10, Batumi 6000
TOWN	Batumi
COUNTRY	Georgia
COUNTRY CODE	GE
2. NAME	Kutaisi Branch Office
RELATION TYPE	Other Office
ADDRESS	A. Tsereteli Street 186, Kutaisi 4600
TOWN	Kutaisi
COUNTRY	Georgia
COUNTRY CODE	GE
3. NAME	Telavi Branch Office
RELATION TYPE	Other Office
ADDRESS	Chavchavadze Street 100, Telavi 2200
TOWN	Telavi
COUNTRY	Georgia
COUNTRY CODE	GE
4. NAME	Khashuri Branch Office
RELATION TYPE	Other Office
ADDRESS	Chavchavadze Street 14, Khashuri 5700
TOWN	Khashuri
COUNTRY	Georgia
COUNTRY CODE	GE
5. NAME	Rustavi Branch Office
RELATION TYPE	Other Office
ADDRESS	16 m/d, Market Surrounding, Rustavi 3700
TOWN	Rustavi
COUNTRY	Georgia
COUNTRY CODE	GE
6. NAME	Marneuli
RELATION TYPE	Other Office
COUNTRY	Georgia
COUNTRY CODE	GE
7. NAME	Gurjaani Branch Office
RELATION TYPE	Other Office
ADDRESS	Chavchavadze Street 12, Gurjaani 1500, Kakheti Region
TOWN	Gurjaani
COUNTRY	Georgia

COUNTRY CODE GE
8. NAME Akhaltsikhe Branch Office
RELATION TYPE Other Office
ADDRESS Tamarashvili Street 4, Akhaltsikhe 0800, Samtskhe-Javakheti Region
TOWN Akhaltsikhe
COUNTRY Georgia
COUNTRY CODE GE

RELATED COMPANIES

1. NAME Mira ShPS
RELATION TYPE Associate
ADDRESS A. Tsereteli Avenue 126, Didube-Chugureti District
TOWN Tbilisi 0119
COUNTRY Georgia
COUNTRY CODE GE
TELEPHONE (995 32) 235 5260
FAX (995 32) 235 5319
REGISTRATION DATE 14/01/2004
REGISTRATION NO. ID Code: 202218698, C.R. No. : 2/4-3698
OWNERSHIP Managing Director: Zaza Nioradze. Shareholders: Nurettin Dzhengiz (50%, Turkish national / C.R. No.: 62632207592 / Personal No. TR-U No.695149), Mikheil Davitadze (30%), Ramin Davitadze (20%).
OTHERS Capital: LARI 2,000

2. NAME Daimondi ShPS
RELATION TYPE Associate
ADDRESS Tashkentis Street 23
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE
E-MAIL Z.beridze@agruni.edu.ge
REGISTRATION DATE 17/04/2007
REGISTRATION NO. ID code: 205202172
OWNERSHIP Managing Director: Tamaz Abuseridze. Shareholders: Mikheil Davitadze (50%), Ramin Davitadze (50%).

GENERAL INFORMATION

BANKERS

1. BANK NAME BANK OF GEORGIA JSC
WEBSITE www.bankofgeorgia.ge

2. BANK NAME VTB Bank Georgia JSC
WEBSITE www.vtb.ge

3. BANK NAME TBC Bank JSC
WEBSITE www.tbcbank.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	GEL	GEL	GEL	GEL
PERIOD ENDED	31/12/2018	31/12/2017	31/12/2016	31/12/2015
LENTH OF PERIOD	12	12	12	12
RELIABILITY LEVEL	projected	estimated	estimated	estimated
TURNOVER	25000000	20000000	20177000	20000000
NET PROFIT (LOSS)		1500000	1500000	2000000

PAYMENT INFORMATION

MODE OF PAYMENT No complaints have been heard regarding payments from local suppliers or banks.
CREDIT OPINION We consider it is acceptable to deal with subject
MAXIMUM CREDIT USD 155,000
OPINION

SPECIAL REMARKS

INTERVIEWED PERSON Tamuna Kheladze

REMARKS ON GIVEN NAME The company name which you provided is incorrect. For the subject's correct registered name refer to "IDENTIFICATION" (COMMERCIAL NAME) section.
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.

RESEARCH DATE 11/09/2018

DISCLAIMER Every effort is made to ensure that the information given herein is accurate, but no

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
GEL	1	INR 27.66

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)