

MIRA INFORM REPORT

Report No. :	529983
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	OOO PERCO
Registered Office :	Polytechnicheskaya Street 4, Block 2, Building 1, Vyborgskiy District, 194021 Saint Petersburg
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	05.08.2010
Com. Reg. No.:	OGRN 1107847252611
Legal Form :	Limited Liability Company
Line of Business :	Manufacture of communication equipment
No. of Employees :	129 [2018]

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

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)
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

SUMMARY

COMPANY NAME	OOO PERCO			
ADDRESS	Street	Area	Town	PO Box
	Polytechnicheskaya	Vyborgskiy District	Saint Petersburg	194021
	Street 4, Block 2,			Saint
	Building 1			Petersburg
TEL/FAX	Verified Phones: (+7 812) 247 0457 / (+7 812) 247 0451 / Fax: (+7 812) 292 3608			
EMAIL/WEBSITE	Email: mail@perco.ru / Website: www.perco.ru			
ACTIVITY	NACE 2630 - Manufacture of communication equipment;			
PRINCIPAL	Alexander Yurievich Krutov			Workforce 129
	President			
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	05/08/2010	OGRN	LLC	Active
		1107847252611		
CAPITAL	CURRENCY		AMOUNT	
	RUBLE (RUB)		785,388,411	

IDENTIFICATION

CO. NAME	OOO PERCO		
TRADEMARK	PERCo		
ALSO KNOWN NAME (S)	PERCo LLC / Proizvodstvennaya Elektroradiotekhnicheskaya Kompaniya		
STREET	Polytechnicheskaya Street 4, Block 2, Building 1		
AREA	Vyborgskiy District		
POSTAL ADDRESS	194021 Saint Petersburg		
TOWN	Saint Petersburg		
COUNTRY	Russia		
TELEPHONE	(+7 812) 247 0457 / (+7 812) 247 0451 / (+7 812) 329 8924 / (+7 812) 247 0452 (Accounts Department)		
FAX	(+7 812) 292 3608		
VERIFIED EMAIL	mail@perco.ru / market@perco.ru / ok@perco.ru / ivanyk@perco.ru		
WEBSITE	www.perco.ru		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Polytechnicheskaya Street 4, Block 2, Building 1 Vyborgskiy District 194021 Saint Petersburg Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Alexander Yurievich Krutov	President
	Yelena Andreevna Krutova	Managing Director
	Mikhail Yurievich Ivanyk	Head of Legal Department
	Maria Nikolaevna	
	Ms. Yulia	Chief Accountant
		HR Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	129	09.2018
	500 plus (PERCo Group)	09.2018

FINANCIAL SUMMARY

NOTES

Private companies in Russia are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

The following financial highlights is the latest available on subject in our files:

	31/12/2016	31/12/2015
	(in RUBLE)	
ASSETS		
Non-current assets		
Fixed assets	294,352,000	195,885,000
Deferred tax assets	66,000	0
Total non-current assets	294,418,000	195,885,000
Current assets		
Stock	42,558,000	11,597,000
Value added tax on purchased valuables	5,068,000	3,556,000
Trade receivables	215,373,000	184,707,000

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Cash equivalents	51,606,000	105,344,000
Other current assets	48,000	0
Total current assets	314,653,000	305,204,000
TOTAL ASSETS	609,071,000	501,089,000

EQUITY & LIABILITIES

Equity		
Share capital	543,142,000	431,142,000
Added capital	60,855,000	70,483,000
Retained earnings	(1,856,000)	(1,590,000)
Total equity	602,141,000	500,035,000
Total long-term liabilities		
	0	0
Short-term liabilities		
Accounts payable	6,829,000	953,000
Total Short-term liabilities	6,930,000	1,054,000
TOTAL EQUITY & LIABILITIES	609,071,000	501,089,000

FISCAL YEAR-END

31 December.

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

05/08/2010
LICENSE NUMBER
OGRN 1107847252611

ISSUED BY
Federal Tax
Service

OTHER REGISTRATION NO.

INN 7806437448 (Tax Code) / KPP 780201001 / OKPO
67455649 (Statistics Code) / OKTMO 40315000000

AUTHORISED CAPITAL

AMOUNT
785,388,411

CURRENCY
RUBLE

BUSINESS HISTORY

The Company was incorporated in Russia on 5 August 2010 on the basis of CJSC EK PERCo, which was operating since 1996 and later on was liquidated. Subject's origins of business activities can be traced back to 1988.

**LEGAL FORM
STATUS**

Limited Liability Company
Active

SHAREHOLDERS

NAME	PERCENTAGE
1. Alexander Yurievich Krutov Nationality: Russian Tax Code: INN 780215987683	32.41%
2. Own shares for sale	67.59%

OPERATION

BANKERS

PAO Sberbank
Severo-Zapadny Branch
Saint Petersburg
Russia
Telephone: (+7 495) 957 5731

ACTIVITY CODE (NACE) LINE OF BUSINESS

Subject also has an account with other local banks.
2630 - Manufacture of communication equipment;
Manufacturers of security systems and equipment.

Subject's products includes:

- Turnstiles, Gates, Railing Systems;
- IP-based entrance control systems;
- Electromechanical Locks;
- Readers & controllers;
- Web access control system;

IMPORT FROM EXPORT TO

Subject is certified by The IQNet, The ACCREDIA and The GOST
ISO9001-2015 (ISO9001:2015).
Worldwide.

Worldwide (88 countries), mainly to Albania, Denmark, Ireland, India, New Zealand, Serbia, Belarus, Kazakhstan, Estonia, Italy, Nigeria, Slovakia, the Netherlands, France, Philippines, Spain, Bulgaria, Germany, Latvia, Poland, Sri Lanka, China, Greece, Libya, Portugal, Sweden, Colombia, Hungary, Malaysia, UK, Czech Republic, Morocco and Saudi Arabia.

FACILITIES

Owned premises comprising administrative offices located at the heading address as well as owned 15,000 sq. m. manufacturing unit located at Leona Pozemskogo Street 123, Pskov, Russia. Subject also has warehousing facilities located in Moscow, the Netherlands and Estonia.

RELATED COMPANIES

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

Associates

1. 000 KRONA
Polytechnicheskaya Street 6a, Liter A
Saint Petersburg
Russia
Est.: 04/07/2001
Tax Code: INN 7826083194
Sole Shareholder:

Alexander Yurievich Krutov

2. 000 ZAVOD PERCO
Polytechnicheskaya Street 4, Block 2
Saint Petersburg
Russia
Est.: 30/12/2008
Tax Code: INN 6027118843
Sole Shareholder:
Alexander Yurievich Krutov

3. 000 PSPB
Leona Pozemskogo Street 123
Pskov
Russia
Est.: 30/12/2008
Tax Code: INN 7804337952
Shareholders:
Alexander Yurievich Krutov – 82%
Okrep Investments Limited – 18%

4. 000 PERCO Trading
Polytechnicheskaya Street 6a, Liter A
Saint Petersburg
Russia
Est.: 16/09/2016
Tax Code: INN 7802593929
Sole Shareholder:
Andrei Alexandrovich Krutov
Status: under liquidation

Former Associates

1. ZAO Electrotechnicheskaya Kompaniya Perco
Trakt Sibirskiy 37
Kazan
Russia
Est.: 05/02/2014
Tax Code: INN 7810694952
Status: liquidated
Date of Liquidation: 05/02/2014

2. 000 SB PERCO
Bulvar Poeticheskij 2
Saint Petersburg
Russia
Est.: 04/05/2007
Tax Code: INN 7802390809
Sole Shareholder:

Yelena Andreevna Krutova
Status: liquidated
Date of Liquidation: 04/03/2008

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Mikhail Yurievich Ivanyk (Head of Legal Department) and Maria Nikolaevna (Chief Accountant).

COMMENTS

You enquired on: PERCO. Please note that subject's correct registered name is as per heading.

The address which you provided: Polytechnicheskaya Str 4 Block 7 Building 1 is misspelt.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
RUB	1	INR 1.08

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)