

MIRA INFORM REPORT

Report No. :	529586
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	SDTM GHANA LIMITED
Registered Office :	North industrial Area, Kia-Accra, P. O. Box 30720, Kia-Accra
Country :	Ghana
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	14.05.2001
Com. Reg. No.:	CA 02, 28629
Legal Form :	Limited Corporation
Line of Business :	Dealers in general merchandise such as food products, beverages, hardware, electricals.
No. of Employees :	25

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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

Maximum Credit Limit :	USD 50,000
Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NOTES:

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

GHANA - ECONOMIC OVERVIEW

Ghana has a market-based economy with relatively few policy barriers to trade and investment in comparison with other countries in the region, and Ghana is well-endowed with natural resources. Ghana's economy was strengthened by a quarter century of relatively sound management, a competitive business environment, and sustained reductions in poverty levels, but in recent years has suffered the consequences of loose fiscal policy, high budget and current account deficits, and a depreciating currency.

Agriculture accounts for about 20% of GDP and employs more than half of the workforce, mainly small landholders. Gold, oil, and cocoa exports, and individual remittances, are major sources of foreign exchange. Expansion of Ghana's nascent oil industry has boosted economic growth, but the fall in oil prices since 2015 reduced by half Ghana's oil revenue. Production at Jubilee, Ghana's first commercial offshore oilfield, began in mid-December 2010. Production from two more fields, TEN and Sankofa, started in 2016 and 2017 respectively. The country's first gas processing plant at Atuabo is also producing natural gas from the Jubilee field, providing power to several of Ghana's thermal power plants.

As of 2018, key economic concerns facing the government include the lack of affordable electricity, lack of a solid domestic revenue base, and the high debt burden. The AKUFO-ADDO administration has made some progress by committing to fiscal consolidation, but much work is still to be done. Ghana signed a \$920 million extended credit facility with the IMF in April 2015 to help it address its growing economic crisis. The IMF fiscal targets require Ghana to reduce the deficit by cutting subsidies, decreasing the bloated public sector wage bill, strengthening revenue administration, boosting tax revenues, and improving the health of Ghana's banking sector. Priorities for the new administration include rescheduling some of Ghana's \$31 billion debt, stimulating economic growth, reducing inflation, and stabilizing the currency. Prospects for new oil and gas production and follow through on tighter fiscal management are likely to help Ghana's economy in 2018.

Source : CIA

SUBJECT'S NAME

Registered Name: **SDTM GHANA LIMITED**
Requested Name: **SDTM GHANA LIMITED**
Other Names: **SOCIETE DE DISTRIBUTION DE TOUTES MARCHANDISES**

ADDRESS AND TELECOMMUNICATION

Physical Address: North industrial Area, Kia-Accra
Postal Address: P. o. Box 30720
Kia-Accra
Country: Ghana
Phone: 233-302228350/241998000
Fax: 233-302258882
Email: mappiah026@gmail.com
Website: None

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit. We recommend Credit of USD 50,000 on 90 days.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 14-May-2001
Reg. Number: CA 02, 28629
Tax Number: 224E003218
Nominal Capital: GHS. 10,000
Subscribed Capital: GHS. 10,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Ibrahim Ezzedine	MD	40%
Mr. Atif Ezzedine	Director	20%
Mr. Adel Ezzedine	Director	20%
Mr. Zuhair Ezzeddine	Director	20%
Mr. Mustapha Ezzeddine	Manager	

RELATED COMPANIES

None	Parent company.
None	Subsidiary company.
In Africa	Affiliated company.
Mr. Ibrahim Ezzedine	
Mr. Atif Ezzedine	
Mr. Adel Ezzedine	
Mr. Zuhair Ezzedine	Shareholders of subject firm.
None	Branches of the firm

OPERATIONS

Registered to operate as dealers in general merchandise such as food products, beverages, hardware, electricals.

Imports:	Asia
Exports:	None
Trademarks:	None
Terms of sale:	Cash (30%) and 25-90 days (70%), invoices.

Main Customers:	Local agencies, stores, outlets etc
Employees:	25 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Ghana
Location:	Leased premises, 10,000 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Ghanaian Cedi (GHS.)
Fiscal Year End:	December 31, 2017

Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.
------------	---

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Financial Information not Submitted

Profit and Loss (expressed in GHS.)

Sales

2017
35,000,000

BANK

Bank Name:	GUARANTY TRUST BANK 25A, Castle Road Ambassadoril Area Ridge PMB CT 46 Cantoment
Branch:	Accra Ghana
Account No.:	201/10563991/1/1/0
Comments:	None

COMMENTS/ ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
GHS	1	INR 15.11

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)