

MIRA INFORM REPORT

Report No. :	531266
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	E-ELECTROKINISI SINGLE MEMBER P.C.
Registered Office :	7 Mytilinis, Moschato, 18346 , Attiki
Country :	Greece
Date of Incorporation :	18.05.2017
Com. Reg. No.:	142607407000
Legal Form :	Single Member Private Capital Company
Line of Business :	Wholesale of other machinery for use in industry, trade and navigation
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 :	Relatively New Business
Payment Behaviour :	Unknown
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.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Greece	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

GREECE - ECONOMIC OVERVIEW

Greece has a capitalist economy with a public sector accounting for about 40% of GDP and with per capita GDP about two-thirds that of the leading euro-zone economies. Tourism provides 18% of GDP. Immigrants make up nearly one-fifth of the work force, mainly in agricultural and unskilled jobs. Greece is a major beneficiary of EU aid, equal to about 3.3% of annual GDP.

The Greek economy averaged growth of about 4% per year between 2003 and 2007, but the economy went into recession in 2009 as a result of the world financial crisis, tightening credit conditions, and Athens' failure to address a growing budget deficit. By 2013, the economy had contracted 26%, compared with the pre-crisis level of 2007. Greece met the EU's Growth and Stability Pact budget deficit criterion of no more than 3% of GDP in 2007-08, but violated it in 2009, when the deficit reached 15% of GDP. Deteriorating public finances, inaccurate and misreported statistics, and consistent underperformance on reforms prompted major credit rating agencies to downgrade Greece's international debt rating in late 2009 and led the country into a financial crisis. Under intense pressure from the EU and international market participants, the government accepted a bailout program that called on Athens to cut government spending, decrease tax evasion, overhaul the civil-service, health-care, and pension systems, and reform the labor and product markets. Austerity measures reduced the deficit to 1.3% in 2017. Successive Greek governments, however, failed to push through many of the most unpopular reforms in the face of widespread political opposition, including from the country's powerful labor unions and the general public.

In April 2010, a leading credit agency assigned Greek debt its lowest possible credit rating, and in May 2010, the IMF and euro-zone governments provided Greece emergency short- and medium-term loans worth \$147 billion so that the country could make debt repayments to creditors. Greece, however, struggled to meet the targets set by the EU and the IMF, especially after Eurostat - the EU's statistical office - revised upward Greece's deficit and debt numbers for 2009 and 2010. European leaders and the IMF agreed in October 2011 to provide Athens a second bailout package of \$169 billion. The second deal called for holders of Greek government bonds to write down a significant portion of their holdings to try to alleviate Greece's government debt burden. However, Greek banks, saddled with a significant portion of sovereign debt, were adversely affected by the write down and \$60 billion of the second bailout package was set aside to ensure the banking system was adequately capitalized.

In 2014, the Greek economy began to turn the corner on the recession. Greece achieved three significant milestones: balancing the budget - not including debt repayments; issuing government debt in financial markets for the first time since 2010; and generating 0.7% GDP growth — the first economic expansion since 2007.

Despite the nascent recovery, widespread discontent with austerity measures helped propel the far-left Coalition of the Radical Left (SYRIZA) party into government in national legislative elections in January 2015. Between January and July 2015, frustrations grew between the SYRIZA-led government and Greece's EU and IMF creditors over the implementation of bailout measures and disbursement of funds. The Greek government began running up significant arrears to suppliers, while Greek banks relied on emergency lending, and Greece's future in the euro zone was called into question. To stave off a collapse of the banking system, Greece imposed capital controls in June 2015, then became the first developed nation to miss a loan payment to the IMF, rattling international financial markets. Unable to reach an agreement with creditors, Prime Minister Alexis TSIPRAS held a nationwide referendum on 5 July on whether to accept the terms of Greece's bailout, campaigning for the ultimately successful "no" vote. The TSIPRAS government subsequently agreed, however, to a new \$96 billion bailout in order to avert Greece's exit from the monetary bloc. On 20 August 2015, Greece signed its third bailout, allowing it to cover significant debt payments to its EU and IMF creditors and to ensure the banking sector retained access to emergency liquidity. The TSIPRAS government — which retook office on 20 September 2015 after calling new elections in late August — successfully secured disbursement of two delayed tranches of bailout funds. Despite the economic turmoil, Greek GDP did not contract as sharply as feared, boosted in part by a strong tourist season.



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In 2017, Greece saw improvements in GDP and unemployment. Unfinished economic reforms, a massive non-performing loan problem, and ongoing uncertainty regarding the political direction of the country hold the economy back. Some estimates put Greece's black market at 20- to 25% of GDP, as more people have stopped reporting their income to avoid paying taxes that, in some cases, have risen to 70% of an individual's gross income.

Source : CIA

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BASIC DETAILS

Registered Name	E-ELECTROKINISI SINGLE MEMBER P.C. (E-ELECTROKINISI S.M. P.C.)		
English Name	E-ELECTROKINISI SINGLE MEMBER P.C. (E-ELECTROKINISI S.M. P.C.)		
Trade Name	E-ELECTROKINISI S.M. P.C.		
Registered Address	7 Mytilinis, Moschato, 18346 , Attiki, Greece		
Activities	Wholesale of other machinery for use in industry, trade and navigation		
Company Status	Registered and operational		
Company Reg. No	142607407000		
Company Reg. Date	18/05/2017		
Start Date	18/05/2017		
Tax Reg. No	800838216		
Telephone	+30 2103002907	Fax	+30 2103004711
E-mail	contact@e-electrokinisi.com	Website	www.e-electrokinisi.com

PAYMENT BEHAVIOUR

Payment habits Unknown

LEGAL STATUS

Legal Type Single Member Private Capital Company

CAPITAL

Authorized Capital € 1,000

CORPORATE STRUCTURE

Directors Name	Position	ID	Occupation	Age	Nationality	Other Rel.	Appointment date
Mr Apostolakos, Apostolos Kyr.	Director	-	-	-	Greece	No	-

SHAREHOLDERS

Name	ID/Reg. No	Nationality	Number of Shares	Percentage of Shares	Other Rel	Date Reported
Mr Apostolakos, Apostolos Kyr.	(Reg. No.)	Greece		100		

OPERATION AND ACTIVITIES

Activity Code	Description
NACE Code	NACE Description
5187	Wholesale of other machinery for use in industry, trade and navigation
Line of business	
SECTOR: Machinery & equipment	

The subject is engaged in the wholesale trade of conveying, lifting and loading machinery.

Product:

Loading machinery - Trade

Lifting machinery - Trade

Conveying machinery - Trade

Brands: Zallys, pianoplan, Sherpa Mini - Loaders, Eureka

Premises	Comprise of	Address	Square Meters	Type	Comment
Registered Address	Office	7 Mytilinis, Moschato, 18346 , Attiki, Greece	-	-	-

Negative Incidents

According to our records against the subject no negatives have been registered.

Financial information

No financial information available

ADDITIONAL INFORMATION

Conclusion

COMPANY'S HISTORY

Company was established in 2017 having a legal seat at Moschato and is engaged in the trade of conveying, lifting and loading machinery. It is noted that the above report is

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according to published data and other information available in our files. Company hasn't published balance sheet for its first fiscal year.

Please note that the subject company is not an SA company therefore the subject doesn't have registration number, the Registration Number mentioned above is the GEMI Number (General Commercial Registry) of the company, which is a newly established service concerning the registration of commercial enterprises regardless of their legal form.

G.E.MI.: 142607407000

Please note that the information provided in this report was obtained from official and publicly available sources.

COUNTRY DEVELOPMENTS

Below information is taken from World Bank Report of 2015

Ease of Doing Business rank (1-189)	67
Overall Distance to frontier (DTF) Score (0-100)	
GNI per Capita (US\$)	18,960
Getting Credit(rank)	
Protecting minority investors (rank)	
Trading across borders (rank)	
Population	10,746,740
Resolving insolvency (0-100)	57

PRESS AND MEDIA INFORMATION

No information available

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
Euro	1	INR 85.27

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)