

MIRA INFORM REPORT

Report No. :	531031
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	OZGAL ECOLOGY LTD
Registered Office :	P.O. Box 874, 10 Shalom Aleichem Street, Kiryat Ata, 2810702
Country :	Israel
Date of Incorporation :	25.02.2015
Legal Form :	Private Limited Company
Line of Business :	International traders, exporters and marketers of raw materials for the plastic industry.
No. of Employees :	3

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 :	Slow but Correct
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)
Israel	B1	B1

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

ISRAEL - ECONOMIC OVERVIEW

Israel has a technologically advanced free market economy. Cut diamonds, high-technology equipment, and pharmaceuticals are among its leading exports. Its major imports include crude oil, grains, raw materials, and military equipment. Israel usually posts sizable trade deficits, which are offset by tourism and other service exports, as well as significant foreign investment inflows.

Between 2004 and 2013, growth averaged nearly 5% per year, led by exports. The global financial crisis of 2008-09 spurred a brief recession in Israel, but the country entered the crisis with solid fundamentals, following years of prudent fiscal policy and a resilient banking sector. Israel's economy also weathered the 2011 Arab Spring because strong trade ties outside the Middle East insulated the economy from spillover effects.

Slowing domestic and international demand and decreased investment resulting from Israel's uncertain security situation reduced GDP growth to an average of roughly 2.8% per year during the period 2014-17. Natural gas fields discovered off Israel's coast since 2009 have brightened Israel's energy security outlook. The Tamar and Leviathan fields were some of the world's largest offshore natural gas finds in the last decade. Political and regulatory issues have delayed the development of the massive Leviathan field, but production from Tamar provided a 0.8% boost to Israel's GDP in 2013 and a 0.3% boost in 2014. One of the most carbon intense OECD countries, Israel generates about 57% of its power from coal and only 2.6% from renewable sources.

Income inequality and high housing and commodity prices continue to be a concern for many Israelis. Israel's income inequality and poverty rates are among the highest of OECD countries, and there is a broad perception among the public that a small number of "tycoons" have a cartel-like grip over the major parts of the economy. Government officials have called for reforms to boost the housing supply and to increase competition in the banking sector to address these public grievances. Despite calls for reforms, the restricted housing supply continues to impact younger Israelis seeking to purchase homes. Tariffs and non-tariff barriers, coupled with guaranteed prices and customs tariffs for farmers kept food prices high in 2016. Private consumption is expected to drive growth through 2018, with consumers benefitting from low inflation and a strong currency.

In the long term, Israel faces structural issues including low labor participation rates for its fastest growing social segments - the ultraorthodox and Arab-Israeli communities. Also, Israel's progressive, globally competitive, knowledge-based technology sector employs only about 8% of the workforce, with the rest mostly employed in manufacturing and services - sectors which face downward wage pressures from global competition. Expenditures on educational institutions remain low compared to most other OECD countries with similar GDP per capita.

Source : CIA

COMPANY NAME AND ADDRESS

RE: **OZGAL ECOLOGY LTD.**

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Mobile 972 52 320 74 25 (Gal)
972 53 696 40 55 (Omer)
Fax 972 4 844 42 40
Email: yairk@ozgal.co.il

P.O. Box 874
10 Shalom Aleichem Street
Kiryat Ata, 2810702, Israel

HISTORY & LEGAL FORMATION

A private limited company, incorporated as per file No. 51-521866-7 on the 25.02.2015, continuing business activities which started beforehand (2006 according to subject's website).

SHARE CAPITAL

Authorized share capital NIS 10,100.00, divided into -
100 management shares,
10,000 ordinary shares, all of NIS 1.00 each, fully issued.

SHAREHOLDERS

1. Itay Gal, 50%,
2. Omer Karni, 50%.

SOLE DIRECTOR

Omer Karni, General Manager.
Also a registered authorized reporting official

BUSINESS

International traders, exporters and marketers of raw materials for the plastic industry.
Subject purchases chiefly from foreign suppliers, little from local and, and sells mostly - 95% - overseas (export), only 5% sold locally.

Operating from office premises in 10 Shalom Aleichem Street, and from rented warehouse, in 168 Zevulun Street, both in Kiryat Ata (*the address you gave*, which is also subject's registered address in the Registrar of Companies' files).

Website: www.ozgal-eco.co.il

Having 3 employees (including shareholders)

MEANS

Current stock is valued at NIS 500,000.
Other financial data not forthcoming.
There are charges registered on the company's assets.

REVENUES

2017 sales claimed to be NIS 12,000,000, 95% from overseas sales.
2018 projected sales are NIS 14,000,000, 95% from overseas sales.

BANKERS

Bank Leumi Le'Israel Ltd., Kiryat Ata Branch (No. 897), Kiryat Ata.
Bank Hapoalim Ltd., Hamifratz Branch (No. 791), Haifa.

CHARACTER AND REPUTATION

Nothing unfavorable learned.

SUMMARY

Good for trade engagements.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
ILS	1	INR 20.07

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)