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| Company Profile | |
| Company Name: | ***Redacted*** |
| Credit Report Date: | 01/11/2022 |
| Country: | Ghana |
| Company Registration Number: | CS258772013 |
| Registered Office Address: | Asafoatse Adama Link, Kaneshie Estates, Accra, Ghana |
| Company Contact Details: | +233-207966758 / 244632234 |
| Fax: | +233-207966758 |
| Email: | ivan@emugenghana.com |
| Website: | www.emugenghana.com |
| Date of Incorporation: | 14/07/2013 |
| Legal Form: | Limited Liability Company, Limited by shares |
| Company Type: | Renewable Energy Company |
| Currency: | US\$ 1 = GHC 13.87 |
| Stock Listing: | Not Listed |
| Work force: | 2021 - 20 |
| Registry Name: | ***Redacted*** |
| Registry Address: | Asafoatse Adama Link, Kaneshie Estates, Accra, Ghana |
| Nominal Capital: | GHC 5,000 |
| Subscribed Capital: | GHC 5,000 |
| Shareholders: | Ivan Kofi Quashie, President & CEO |



Credit Opinion: Our proposed credit amount of USD 35,000 is recommendable

Corporate Credit Rating BB

| Classification | Rating | Mark | Percentile |
|----------------|--------|------|------------|
| Pass | AAA | [] | 0.64% |
| | AA | [] | 2.55% |
| | A | [] | 8.87% |
| | BBB | [] | 20.11% |
| | BB | [√] | 38.45% |
| | B | [] | 63.44% |
| Non-Pass | CCC | [] | 80.86% |
| | CC | [] | 90.89% |
| | C | [] | 98.25% |
| | D | [] | 100.00% |
| | F | [] | |
| | R3 | [] | |

Note: Pass refers to the ratings which are eligible for business transactions on a credit basis.

AAA-The highest credit rating, given to a company with the lowest degree of risk of delinquency.

AA-A higher credit rating, given to a company with the minimal degree of delinquency but is somewhat portraying a higher risk than a company with a AAA rating.

A-A high credit rating, given to a company with good credit and a minimal amount of risk but is somewhat portraying a higher risk than companies with the above ratings.

BBB-A good credit rating, given to a company which is successfully fulfilling its obligations but is somewhat portraying greater uncertainty of long-term stability in comparison to companies with above ratings.

BB-An above average credit rating, given to a company which is managing to fulfill its obligations but has negative factors that make it vulnerable to risk.

B-An average credit rating, given to a company which is expected to fulfill its obligation but may have difficulty in maintaining stability.

CCC-A below average credit rating, given to a company which is not significantly posing a default risk but does not portray a promising future in terms of long-term security and has a very low possibility of maintaining long-term stability under negative economic conditions.

CC-An unsatisfactory credit rating, given to a company which is presently managing ordinary business operations but portrays the risk of delinquency, thus posing a risk of default in credit transactions.

C-A poor credit rating, given to a company which poses a high risk of default in credit transactions due to the high risk of delinquency.

D-The lowest credit rating, given to a company which is currently delinquent or is impending delinquency.

F-No rating due to insufficient data

R3-No rating since the subject is a financial institution or a government corporation, thus exempting it from the standards of the rating system.



Affiliated Companies

Management/ Directors

President/ CEO (1)

| | |
|---------|--------------------|
| Name | Ivan Kofi Quashie |
| Remarks | Top Decision Maker |

- * Top decision maker is the person who has the ultimate authority or power to make important managerial decisions. He/She may or may not be officially registered as a president or an executive director.

Company History

The company was established as per the details above there has been no current changes in the registry of company name, legal structure, capital change or mergers and Aquisitions. The company has not undergone major changes during the last six months.

Business Activities

Renewable Energy company, dealing with Renewable Energy Solutions, Biogas energy solutions in Ghana.

Terms of payment

| | |
|----------------------|----------------------------|
| Buying terms | 30% in cash, 70% on credit |
| Selling terms | 50% in cash, 50% on credit |

| | |
|------------------|--|
| Suppliers | Various Companies |
| Customers | Local agencies , Firms, institutions , Public in general , |

| | |
|------------------------------|---------------------------------|
| Recent Sales | GHC. 8,000,000 (Estimated 2021) |
| Exports | None |
| Export Ratio | 0.0% |
| Imports | Asia |
| Import Ratio | 40.0% |
| Domestic Market Share | 5.0% |

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GHANA

COMPANY CREDIT REPORT

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|--------------------------|--|
| Business Premises | 2000 Sft |
| Type of occupation | Rented |
| Location | The subject is located close to a major road network |
| Premises used as | Offices, |

Banking relationship

Main Banks Fidelity Bank



PAYMENT MORALE

CREDIT RATING

| | | |
|---------|---|--|
| 100-149 | Payments are made very correctly. | Financial situation is excellent. |
| 150-199 | Payments are made correctly. | Financial situation is very good. |
| 200-249 | Payments are sometimes made using cash discounts or according to conditions. | Financial situation is good. |
| 250-299 | Payments are made within net agreements. | Financial situation is satisfactory. |
| 300-349 | As a rule payments are made on time according to conditions, in some cases there have been delays and reminders. | Financial situation is average. |
| 340-399 | Payments are made irregularly, sometimes according to agreements. In several cases reminders have been necessary. | Financial situation is average, increased use of external capital. |
| 400-449 | Payments are made very slowly. | Overall financial situation is still average. |
| 450-499 | Payments are made very slowly. Collection procedures cannot be ruled out. | Financial situation is temporarily critical. |
| 500-549 | Payments are made very slowly, reminders are often necessary. There have also been collection procedures. | Financial situation is critical. |
| 550-599 | Payments are made very slowly. There have been frequent collection procedures. | Financial situation is very critical. |
| 600-699 | Payments are made extremely slowly. There have been frequent collection procedures. | High risk of bankruptcy. |

Source of Information: Company Respondents, Registry and Third Parties,

COMMENTS

Maximum credit we recommend is USD 35,000 outstanding at any one time.



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