

TURKMENISTAN COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



CONTENTS

This document includes summaries for:

- Data Sources
- Negative Data
- Credit Scores & Limits
- Local Activity Codes & VAT Numbers
- Local Business Classification
- Financial Data & Filing Requirements
- FAQs regarding data availability
- Country Population & Trade Information



OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Only via request/offline research or disclosure in open sources for public/listed entities.

Negative data: Arbitral Court, official publication of bankruptcy data.

Demographic data: Personnel data is available via request/offline research.

Payment Data: Case-by-case availability via offline research.

Collection data: Debt Collection cases from us.

Shareholder's data: Case-by-case availability via request or from open sources (public/listed entities).

Group Structure/Corporate hierarchy: Media and Internet, disclosure in specially designated open sources (for public/listed companies).

Other key information: State registers of legal entities and taxpayers.

How often the above data is updated e.g., daily, weekly etc.?

Information is updated only via offline research.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?

We contact the companies to obtain fresh information and new financials during the offline research.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies: Case-by-case availability via offline research.

Court Cases/ Actions: Case-by-case availability via offline research.

Debt Collection cases:

How often is this negative data updated? Only with new offline research.



CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

A credit rating and limit is given to all companies except for some specific situations (exceptions):

- Recent establishment of the subject company
- Special legal forms and some activities: state institutions, banks, holding SPVs, etc.
- Valid bankruptcy litigation in progress.

For all the above the @rating will be 99.

Are there any exceptions?

See above.

What is the credit score intended to predict?

The score indicates the statistical probability of default (PD) for a company over the next 12 months.

Is payment data included in your credit scoring model?

Yes.

What does the credit limit represent?

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average of 60 days. The calculation assumes that, on the average, the company in question has 5 suppliers which deliver goods or render services at the same time. This amount is a commercial credit limit guide and is not written through our Global underwriting centres. Unless there is a specific contractual agreement the commercial credit limit cannot be considered as a credit insurance guarantee.

How is the credit limit calculated?

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

NACE rev. 2.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

| Country | Name of identifier | Example | Unique (Yes/No) | Format |
|---------|-----------------------|--------------|-----------------|-------------|
| TM | Registration ID | 24889694 | Yes | 8 numerics |
| TM | Fiscal ID (INN) | 101371000871 | Yes | 12 numerics |
| TM | Statistical ID (OKHS) | 25143425 | Yes | 8 numerics |

How are the company ID numbers formatted?

See above.

Are companies obliged to file a VAT number?

Yes.

How is the VAT Number derived?

If they are not obliged to file and you have this data where has this data come from?

How often is the VAT number updated?

LOCAL BUSINESS CLASSIFICATIONS



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Usually, financial data is available for public/listed entities.

Are there any filing exemptions and thresholds?

How long after the financial year end do companies have to file financials?

Usually, quarter 4 of the following year.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

How did you collect the accounts?

What is the number of companies that must publish accounts?

What is the number of companies that can decide to publish or not publish accounts?

Are the accounts free in this country?

REGISTERED & LAW INFORMATION

Source:

https://www.legislationline.org/download/id/6586/file/Turkmenistan_law_citizenship_2013_en.pdf



FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

Why are the headquarters of companies not rated?

Holding SPVs are not rated, because their standalone financials do not represent the real situation of the researched entity.

Why is there no shareholders information?

Shareholder data is usually available only via request and offline research.

Why are some reports not available instantly on-line?



COUNTRY POPULATION & TRADE DATA

Population

6,144,919

Source - <https://www.worldometers.info/world-population/turkmenistan-population/>

GDP

Turkmenistan is holding the 91 positions by nominal GDP. Its national debt in 2019 was (14,884 million of dollars), (32.91% debt-to-GDP ratio) and its public debt per capita is 2,505\$ dollars per inhabitant.

In terms of the human development index (HDI) of Turkmenistan, which is the index used by the United Nations to measure the progress of a country, was 0.715 points in 2019, leaving it in 111th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/turkmenistan>

The Gross Domestic Product (GDP) in Turkmenistan was worth 45.23 billion US dollars in 2019, according to official data from the World Bank. The GDP value of Turkmenistan represents 0.04 percent of the world economy.

Source: <https://tradingeconomics.com/turkmenistan/gdp>

Import / Export

| | | | |
|-----------------------------|---|-----------------------------|--|
| Export goods | gas, crude oil, petrochemicals, textiles, cotton fiber | Import goods | machinery and equipment, chemicals, foodstuffs |
| Main export partners | <ul style="list-style-type: none"> China 82% Uzbekistan 4% Turkey 3.53% Azerbaijan 1.98% Romania 1.57% Russia 1.55% Georgia 1.19% Italy 0.9% Greece 0.4% Croatia 0.39% (2019)^[5] | Main import partners | <ul style="list-style-type: none"> Turkey 24.7% Russia 18% China 14.3% United Arab Emirates 8.85% Germany 5.96% Kazakhstan 3.85% France 3.68% Netherlands 3.14% Georgia 1.96% Italy 1.87% (2019)^[6] |

Source - https://en.wikipedia.org/wiki/Economy_of_Turkmenistan

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Turkmenistan>