

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 522837 |
| Report Date : | 02.08.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | DEX BROS. CLOTHING CO. LTD |
| Registered Office : | 1001-1 car. Westmount Westmount (Québec) H3Z2P9 |
| Country : | Canada |
| Financials (as on) : | 2017 (Summarized) |
| Date of Incorporation : | 1991 |
| Legal Form : | Joint stock company or company |
| Line of Business : | subject engaged in wholesale distribution of women's, children's, and infants' clothing and accessories |
| No. of Employees : | 78 |

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 |

| | |
|---------------------|---------------|
| Status : | Good |
| Payment Behaviour : | No Complaints |
| Litigation : | Exist |

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) |
|--------------|---------------------------------|--------------------------------|
| Canada | A1 | A1 |

| 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 |

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

| | |
|---------------------------|---|
| Legal Name | DEX BROS. CLOTHING CO. LTD |
| Trade Name | DEX BROS. CLOTHING CO. LTD |
| ID | ID |
| ID Details | 1145852183 |
| Creation Date | 1991 |
| Incorporation Date | 1992-06-11 |
| Legal Address | 1001-1 car. Westmount Westmount (Québec) H3Z2P9 Canada |
| Operative Address | 390 RUE Deslauriers St-Laurent Québec H4N1V8 Canada |
| Telephone | 1.514.383.2474 |
| Fax | 1.514.383.6104 |
| Legal Form | Joint stock company or company |
| E-Mail | sales@dexclothing.com |
| Registered In | CANADA |
| Website | www.dexclothing.com |
| Contact | JACKY ALLOUL - President |
| Staff | 78 |
| Activity | SIC Code 5137, Women's, Children's, and Infants' Clothing and Accessories NAICS Code: 424330, Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers |

BANKS

Name of Bank

Reported Amount

There are not informed banks

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Description

The company does not disclose its banking details.

HISTORY

History

DEX BROS. CLOTHING CO. LTD was founded in 1991.

Key Developments

NA

Parent Company

The major holder of this company is:
3494926 CANADA INC
390 RUE Deslauriers St-Laurent Québec H4N1V8
Canada

PRINCIPAL ACTIVITY

General Description

The company's line of business includes the wholesale distribution of women's, children's, and infants' clothing and accessories.

Service/Product Description

The company offers dresses, skirts, shirts, shorts, sweaters, pants, jeans, blouses, tops, blouses, rompers, denim and more.

Sales

Wholesale

Operations Area

National

Imports From

CHINA, INDIA

Export To

ISRAEL, MEXICO

Employees

78 employees

Payments with Suppliers

No Complaints

BRANDS

Brand

Comments

DEX

-

CLIENTS

Name of Client

Country

Comments

H And O Fashion Chains 2003 Ltd

ISRAEL

-

Sears Operadora Mexico Sa De Cv

MEXICO

-

Comments -

| Supplier Name | SUPPLIERS Country | Comments |
|---|----------------------|----------|
| Tianjin Textile Group Imp And Exp | CHINA | - |
| NINGBO CHUNLEI KNITTING GARMENTS CO. Rare Enterprises | CHINA INDIA | - - |
| CHINA KINGDOM (BEIJING) IMP. EX Detail Fashion Limited | CHINA CHINA | - - |
| CONCORD STAR INTERNATIONAL LTD. Changshu Wintex Knitwear Mfg. | CHINA CHINA | - - |
| Hong Tong Knitting Factory | CHINA | - |
| WELLSILK GARMENT (SHENZHEN) CO., LTD. | CHINA | - |

Comments -

LOCATION

| | |
|--------------|--|
| Headquarters | 390 RUE Deslauriers St-Laurent Québec H4N1V8 Canada |
| Branches | DEX CLOTHING 170-1951 Glen Drive, Vancouver, BC V6A 4J6 |

GROUP STRUCTURE AND SUBDIARY COMPANIES

| | |
|------------------------------|--|
| Listed at the stock exchange | NO |
| Capital | NA |
| Shareholders (%) | The major holder of this company is: 3494926 CANADA INC 390 RUE Deslauriers St-Laurent Québec H4N1V8 Canada |
| Management | JACKY ALLOUL - President RACHEL SANELLI - Brand Manager |

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Subsidiary Companies

KIM CARTER - Vice President of Sales
MICHAEL CAMPBELL - VP Finance
Dex USA Inc

Related Companies

260 W. 39th Street, Suite 1501
New York, NY 10018, USA
SLAVIN RAPHAEL
80 Wingold Ave,
Toronto, ONTARIO, Canada

URBAN BUTTER
1190 Barrington St
Halifax NS, B3H 2R4, Canada

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Year/Currency

USD 2017

Sales

12.000.000

Money Flow

Normal

IMPORT FOB DOLLAR

Year

Amount

There are not Import Fob Dollar informed

EXPORT FOB DOLLAR

Year

Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

Dex Bros Clothing Co Ltd v 9012-8620 Québec Inc,
1999 CanLII 19612 (CA TMOB) — 1999-06-29
Trade-marks Opposition Board — Canada (Federal)

Gold Value International Textile, Inc. v. WJ Apparel Group, Inc. et al We have downloadable decisions or orders for this case
Filed: January 9, 2015 as 2:2015cv00201
Defendant: A'Gaci LLC, Alice in Wonderland Frocks,

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Trademarks

Inc., Dex Bros. Clothing Co. Ltd. and others
Plaintiff: Gold Value International Textile, Inc.
Court: Ninth Circuit › California › California Central
District Court
Type: Intellectual Property › Copyright
NYLON BY DEX
WEARING APPAREL, NAMELY MEN'S, WOMEN'S,
WOMEN'S MATERNITY AND CHILDREN'S PANTS,
JEANS, OVERALLS, SHORTS, SHIRTS, T-SHIRTS...
Owned by: DEX BROS. CLOTHING CO LTD
Serial Number: 76604621

FYLO BY NYLON
tops, bottoms, sweaters, coats, jackets, dresses, jeans
Owned by: DEX BROS. CLOTHING CO LTD
Serial Number: 77299210

DEX
clothing; namely, belts, socks, T-shirts, underwear,
panties, nylon stockings, body-suits, shorts, pants,
shirts, sweatshirts...
Owned by: DEX BROS. CLOTHING CO LTD
Serial Number: 74422739

OCCASION BY DEX
Athletic clothing, business clothing, casual clothing,
children's clothing, dress clothing
Owned by: DEX BROS. CLOTHING CO. LTD.
Serial Number: 87676143

DEX
Clothing, namely, coats, jackets, pants, shirts, skirts,
socks, shoes, belts, gloves, scarves, shorts, ties,
dresses, blouses...
Owned by: Dex Bros. Clothing Co. Ltd.
Serial Number: 85773973

AMANDA GREEN
women's clothing namely casual clothing, business
clothing, dress clothing, athletic clothing, sports
clothing, outdoor...
Owned by: Dex Bros. Clothing Co. Ltd.
Serial Number: 86623322
No records found.

Patents Registered

Renewals

Date of update of the information status
2018-05-08
Date of the last annual update statement 2018-05-08
2017

OFAC Sanctions List Search

End date of the production period of the 2018 annual update statement
2019-06-01
End date of the production period of the 2017 annual update statement
2018-06-01
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1991, Dex Bros. Clothing Co Ltd is an organization in the Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers Industry headquartered in St-Laurent, Québec. The company has 78 regular employees and generates an estimated \$12 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Israel and Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

| | |
|------------------|---------------|
| Debts | Controlled |
| Payments | No Complaints |
| Cash Flow | Normal |
| State | Active |

INTERVIEW

| | |
|-------------------|--|
| First Name | Sarah |
| Position | - |
| Comments | She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email and the name of the President. |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.61 |
| UK Pound | 1 | INR 89.93 |
| Euro | 1 | INR 80.10 |
| CAD | 1 | INR 52.54 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | PRI |
| Report Prepared by : | KET |

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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)

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