

MIRA INFORM REPORT

Report No. :	522505
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	UES (INT'L) P/L
Registered Office :	10-12 Birmingham Street, Alexandria Nsw, 2015
Country :	Australia
Financials (as on) :	30.06.2017
Date of Incorporation :	24.10.1968
Legal Form :	Australian Proprietary Company
Line of Business :	Manufacture, wholesale and retail distribution of automotive/engineering parts.
No. of Employees :	96

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 :	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

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

AUSTRALIA - ECONOMIC OVERVIEW

Following two decades of continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system, Australia enters 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

The services sector is the largest part of the Australian economy, accounting for about 70% of GDP and 75% of jobs. Australia was comparatively unaffected by the global financial crisis as the banking system has remained strong and inflation is under control.

Australia benefited from a dramatic surge in its terms of trade in recent years, although this trend has reversed due to falling global commodity prices. Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand and India.

Source : CIA

COMPANY NAME

UES (INT'L) P/L

ACN 000654697
ABN 96000654697

SUMMARY PANEL

<i>Established</i>	1904
<i>Incorporated</i>	2003
<i>Line of Business</i>	Manufacture and distribution of automotive and engineering parts.
<i>Status</i>	Trading
<i>Adverse Listings</i>	<u>Nil</u>

EXECUTIVE SUMMARY

	UES (Int'l) P/L		
	As at 30 June 2017	As at 30 June 2016	Change (%)
Revenue	\$31,711,001.00	\$31,026,829.00	2.21%
Profit b/tax	\$477,168.00	\$8,198.00	5720.54%
Profit a/tax	\$441,168.00	\$8,198.00	5281.41%
Net Profit Margin	1.39%	0.03%	1.36%

During fiscal 2017, the subject recorded Net Cashflows from operating activities totalling \$738,763.

As at 30 June 2017 the subject recorded Working Capital of \$9,347,608 and a current ratio of 2.55 to 1 indicating sound liquidity levels.

Net Assets totalled \$17,210,822 as at 30 June 2017.

COMPANY SUMMARY

Company Type	Australian Proprietary Company
Status	Registered
Incorporation Date	24 Oct 1968
Incorporation State	NSW

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Registered Office 10-12 BIRMINGHAM STREET
ALEXANDRIA NSW, 2015

CURRENT DIRECTORS

Total: 2

Director Name MORCOS, MIREILLE LARA
Appointment Date 31 Oct 2004
Date of Birth 25 Jan 1968
Place of Birth SYDNEY NSW
Gender FEMALE
Resident Overseas N
Address 201 PALUMA RD, WOODWARKQLD 4802

Director Name MORCOS, ALEXANDERLIVINGSTONE
Appointment Date 14 Feb 2002
Date of Birth 13 Oct 1963
Place of Birth SYDNEY NSW
Gender MALE
Resident Overseas N
Address APT602, 14 MACLEAY ST, POTTS
POINT NSW 2011

CURRENT SECRETARIES

Total: 1

Secretary Name LIN, JUNHUA
Appointment Date 13 Oct 2011
Date of Birth 15 Apr 1961
Place of Birth HARBIN CHINA
Address '35', 1 DUFF STREET
TURRAMURRA NSW, 2074

CURRENT OTHER OFFICERS

Total: 1

Officer Role Alternate Director
Officer Name CHAPMAN, KENNETHFREDERICK
Appointment Date 13 Oct 2011
Date of Birth 24 Oct 1931
Place of Birth SYDNEY NSW

Address 53 JAFFA ROAD DURAL NSW, 2158

CURRENT OTHER ORGANISATION OFFICERS

Total: 1

Officer Role Appointed Auditor
Officer Name CHAPMAN WYATT &
ASSOCIATES
ACN 021014013
Appointment Date 01 Jul 1976
Address LEVEL 1 DAVID WYATT, 2A
HILLVIEW ROAD EASTWOODNSW, 2122

COMPANY SHARES

Total: 56110 **Amount: \$1,250,500**
Class ORDINARY SHARES [ORD]
Number of Shares Issued 56110
Paid Capital \$1,250,499.75
Total Amount Due and Payable \$0.00

CURRENT SHAREHOLDERS

Shareholder Name MORCOS, MIREILLE LARA
Address 201 PALUMA ROAD WOODWARK
QLD, 4802

Class ORD
Number Held 22444
Beneficially Held Y
Fully Paid Y
Jointly Held N

Shareholder Name MORCOS, ALEXANDERLIVINGSTONE MICHAEL
Address 'APT602', 14 MACLEAY STREET
POTTS POINT NSW, 2011

Class ORD
Number Held 33666
Beneficially Held Y
Fully Paid Y
Jointly Held N

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS	10-12 BIRMINGHAM STREET ALEXANDRIA NSW, 2015
POSTAL	LOCKED BAG 2003 LIDCOMBE NSW 2141
TELEPHONE	(612) 9308 1200
WEBSITE	https://uesint.com
BANK	Not determined
EMPLOYEES	96

BACKGROUND

The subject was incorporated in New South Wales on 24 October 1968 before adopting the current style on 12 March 2003.

Operations were founded in 1904.

OPERATIONS

The subject operates in the manufacture, wholesale and retail distribution of automotive/engineering parts.

Products include car mats, cargo control, fasteners, seating, hinges, gas struts, ventilation, water tanks, wheel chokes.

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Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of records of on 27 July 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

Below is a summary of the subject's income results for the past two financial years.

	UES (Int'l) P/L		
	As at 30 June 2017	As at 30 June 2016	Change (%)
Revenue	\$31,711,001.00	\$31,026,829.00	2.21%
Profit b/tax	\$477,168.00	\$8,198.00	5720.54%
Profit a/tax	\$441,168.00	\$8,198.00	5281.41%
Net Profit Margin	1.39%	0.03%	1.36%

During fiscal 2017, the subject recorded Net Cashflows from operating activities totalling \$738,763.

As at 30 June 2017 the subject recorded total current assets of \$15,381,098. They included cash of \$411,160, receivables of \$3,000,954 and inventories of \$9,733,247.

Current liabilities at the same date totalled \$6,033,490 and included payables of \$4,778,702 and provisions of \$1,085,845.

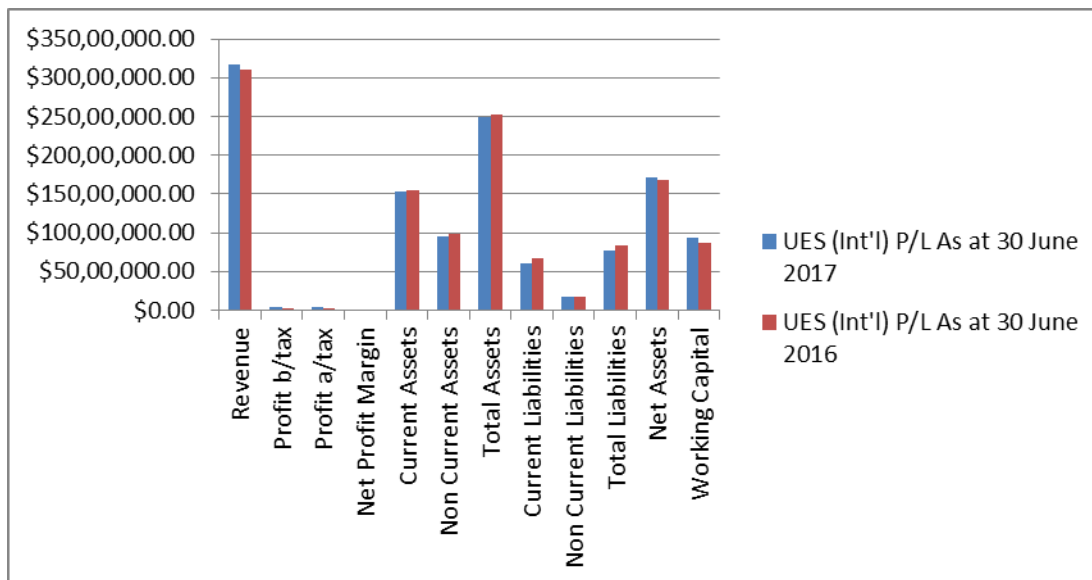
As at 30 June 2017 the subject recorded Working Capital of \$9,347,608 and a current ratio of 2.55 to 1 indicating sound liquidity levels.

Net Assets totalled \$17,210,822 as at 30 June 2017. At this date, the subject further recorded a Debt to Equity ratio of 0.45 to 1 showing low levels of gearing.

	UES (Int'l) P/L		
	As at 30 June 2017	As at 30 June 2016	Change (%)
Revenue	\$31,711,001.00	\$31,026,829.00	2.21%
Profit b/tax	\$477,168.00	\$8,198.00	5720.54%
Profit a/tax	\$441,168.00	\$8,198.00	5281.41%
Net Profit Margin	1.39%	0.03%	1.36%
Current Assets	\$15,381,098.00	\$15,406,278.00	-0.16%
Non Current Assets	\$9,574,098.00	\$9,799,374.00	-2.30%
Total Assets	\$24,955,196.00	\$25,205,652.00	-0.99%
Current Liabilities	\$6,033,490.00	\$6,651,519.00	-9.29%
Non Current Liabilities	\$1,710,884.00	\$1,784,478.00	-4.12%

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Total Liabilities	\$7,744,374.00	\$8,435,997.00	-8.20%
Net Assets	\$17,210,822.00	\$16,769,655.00	2.63%
Working Capital	\$9,347,608.00	\$8,754,759.00	6.77%
Current Ratio	2.55	2.32	10.06%
Debt to Equity	0.45	0.50	-10.55%



TRADE SURVEY

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$7,859

Total Past Due: \$377

Average Late Payment Days: 4

All Industries Late Payment Days: 8

Within terms: \$7,482

1 – 30 days past due: \$377

31 – 60 days past due: \$0

61 – 90 days past due: \$0

91+ days: \$0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
AUD	1	INR 50.63

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)