

MIRA INFORM REPORT

Report No. :	524364
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	FIRST-ONE IMPORT EXPORT MACAU
Office Address :	Rua De S. Joao De Brito No. 12, Edif. Nga Hang San Chun 3 Andar, K3
Country :	Macau
Date of Incorporation :	2003
Com. Reg. No.:	Not Available
Legal Form :	Business Enterprise
Line of Business :	Trading of Electronic and Electric Components, etc.
No. of Employees :	13 Employees (As of 2016)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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)
Macau	A2	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

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MACAU - ECONOMIC OVERVIEW

Since opening up its locally-controlled casino industry to foreign competition in 2001, Macau has attracted tens of billions of dollars in foreign investment, transforming the territory into one of the world's largest gaming centers. Macau's gaming and tourism businesses were fueled by China's decision to relax travel restrictions on Chinese citizens wishing to visit Macau. In 2016, Macau's gaming-related taxes accounted for more than 76% of total government revenue.

Macau's economy slowed dramatically in 2009 as a result of the global economic slowdown, but strong growth resumed in the 2010-13 period, largely on the back of tourism from mainland China and the gaming sectors. In 2015, this city of 646,800 hosted nearly 30.7 million visitors. Almost 67% came from mainland China. Macau's traditional manufacturing industry has slowed greatly since the termination of the Multi-Fiber Agreement in 2005. Services export — primarily gaming — increasingly has driven Macau's economic performance. Mainland China's anti-corruption campaign brought Macau's gambling boom to a halt in 2014, with spending in casinos contracting 34.3% in 2015. As a result, Macau's inflation-adjusted GDP contracted 21.5% in 2015 and another 2.1% in 2016 - down from double-digit expansion rates in the period 2010-13 - but the economy recovered handsomely in 2017.

Macau continues to face the challenges of managing its growing casino industry, risks from money-laundering activities, and the need to diversify the economy away from heavy dependence on gaming revenues. Macau's currency, the pataca, is closely tied to the Hong Kong dollar, which is also freely accepted in the territory.

Source : CIA

COMPANY DETAILS

Company Name (in English): FIRST-ONE IMPORT EXPORT MACAU
Supplied Name: FIRST ONE IMPORT & EXPORT
Trading Address: Rua De S. Joao De Brito No. 12, Edif. Nga Hang San Chun
3 Andar, K3, Macau
Supplied Address: R.S. JOAO BRITO 3 ANDAR K ED NGAHENG SAN CHUN
Telephone Number: +853-6699-4600
Mobile Number: +86-153-3816-4600
E-mail: macaufirstoneimpex@gmail.com

Note: We interviewed subject's staff Mr. Chow, he supplied subject's name and address as above for us. Mr. Chow introduced there is no business in Hong Kong and all business is in Macau now and he introduced that the supplied mobile number +86-153-3816-4600 also belonged to himself.

COMPANY IDENTIFICATION DETAILS

Name: FIRST-ONE IMPORT EXPORT MACAU
Date Founded: 2003
Business Registered Number: N/A
Legal Form: Business Enterprise
Registered Capital: N/A
Principal Activities: Trading of electronic and electric components, etc.
Staff: 13 Employees (As of 2016)
Listed at Stock Exchange: No

Note: It is not required for a Business Enterprise to provide its registered files in local registry and the subject declined to disclose relevant information for us, the business registered number and registered capital is not available from any sources.

HISTORY

Subject was established in 2003 with as Business Enterprise in Macao.

CORPORATE STRUCTURE

Mr. Chow introduced that there is no related business in Hong Kong at present.

OWNER

Name: Chow, Chung Choy
Tax ID: 01807617

MANAGEMENT INFORMATION

Core Management

Board of Director:

Name: Chow, Chung Choy (Thomas)
Position: Owner

Personnel Structure

Total Employees 13 Employees (As of 2016)

OPERATION INFORMATION

Offices & Factories

Office
Address: Rua De S. Joao De Brito No. 12, Edif. Nga Hang San Chun 3
Andar, K3, Macau

Production Information

Subject is a trader of electronic and electric components, etc without any production activities.

Purchase Information

It is introduced that subject purchases its products mainly from the Mainland China, etc.

Sales Information

The subject is mainly engaged in sales of electronic and electric components, etc.
Subject's major products include lighting parts, connectors and switches, etc.
It is introduced that subject's selling territory include Asia and the Middle East, etc.
Subject's major customers are manufacturers of electrical and electronic products, etc.

SETTLEMENTS

Purchase

Domestic Purchase

Products: Electronic and electric components, etc.
Payment Terms: Cash, T/T and etc

Import

It is introduced that subject has little import.

Sales

Domestic Markets

It is introduced that subject has little domestic sales.

Export

Product Electronic and electric components, etc.
Selling Terms L/C, T/T and etc

FINANCIAL INFORMATION

The subject has no obligation to supply its financial statement to the third party according to the relevant policy in Macao and the only source from which we can obtain the information is the subject itself.
Subject's relevant staff Mr. Chow introduced that the annual revenue of the subject is from USD 1,000,000 to USD 1,500,000 per year. (As of 2016).

BANKERS

Name: Bank of China, Macau Branch

SPECIAL NOTE

Interview Details:

Name: Chow, Chung Choy (Thomas Chow)
Position: Owner
Comments: The subject is registered as a business enterprise not a company in Macao.
According to the commercial laws in Macao, the business

enterprises are not required to provide its registered files for local registry.

We have tried to find subject's registered files in local registry according to your supplied information for many times, however, we didn't find subject's registered information. And the local registration authority stated that the subject has not registered in the registry and your supplied file is just operation certificate not a regular registered file.

Thus, we cannot obtain subject's registered information from local registry.

The information in the report was confirmed by Mr. Chow in the interviews and our database.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
TWD	1	INR 2.27

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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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)