

MIRA INFORM REPORT

Report No. :	525461
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	A.T.S. APPARELS LIMITED
Registered Office :	29, Baniatila, Station Road, Chittagong -4000
Country :	Bangladesh
Financials (as on) :	30.06.2015 (Summarized)
Date of Incorporation :	12.03.2005
Com. Reg. No.:	C-56329
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter and importer of Shirts, Jackets, Trousers.
No. of Employees :	2250

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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)
Bangladesh	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

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

COMPANY NAME

A.T.S. Apparels Limited

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **A.T.S. Apparels Limited**
Head Office : 29, Baniatila, Station Road, Chittagong -4000, Bangladesh
Tel No : 88-031-614440, 621226, 611096
Fax No : 88-031-610172, 610368
E-mail : naserchy.daf@atsapparels.com, yasin@dafacc.com
Website : www.asianapparels.com
Date/ Year of : 12.03.2005
Incorporation
Incorporation No. : C-56329
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2014	BDT 586.10 Million	BDT 443.71 Million	BDT 29.88 Million
30 th June, 2015	BDT 691.15 Million	BDT 481.92 Million	BDT 39.50 Million

Note : SC's didn't submit update financials to local registry office.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Abdur Rob
Designation : Officer (Commercial)
Contract No : 88-01713109791

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Locations Details

Operating Address : 29, Baniatila, Station Road, Chittagong -4000, Bangladesh
Tel No : 88-031-614440, 621226, 611096
Fax No : 88-031-610172, 610368
E-mail : naserchy.daf@atsapparels.com, yasin@dafacc.com
Website : www.asianapparels.com

Location : : Owned Rented Leased Area 2000 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
: Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : 414, Kochakuri, Talirchala, Mouchak, Kaliakair, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : House# 68, Road# 10, Block# D, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-8826620,9873196
Fax No : 88-02-8859268-111

Employee:

No. of Employees In Office : 50 In Factory : 2200
In Branch : Nil **Total** : 2250

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Mohd. Abu Naser	5000	Bangladesh.
Mr. Mohd. Samsul Alam	5000	Bangladesh.
Mr. Saiful Huda	5000	Bangladesh.

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Mr. Mohd. Sekander

5000

Bangladesh.

DIRECTORS

1.

Name : Mr. Mohd. Abu Naser
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Mohd. Samsul Alam
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Saiful Huda
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mr. Mohd. Sekander
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Mohd. Abu Naser
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Yasin
 Job Description : General Manager
 Nationality : Bangladeshi.
 Email address : N/A
 Other details : N/A

Name : Mr. Abdur Rob
 Job Description : Officer (Commercial)
 Nationality : Bangladeshi.
 Email address : N/A
 Other details : 88-01713109791

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Trader Dealer Distributor
 Exporter ✓ Importer ✓ Services Others

Range of Products:

Products : Shirts, Jackets, Trousers.
 Production Capacity : 320000 Doz. per year.
 Last Year Production : N/A
 Import Products : N/A
 Export Products : N/A

Trading Terms:

Purchasing Terms: L/C ✓ Cash Others
 Credit : 30 days 60 days ✓ 90 days days
 Selling Terms : L/C ✓ Cash Others
 Credit : 30 days 60 days ✓ 90 days days

DETAILED DATA

Trade : Overseas Clients : N/A
 Reference & Local Clients : N/A
 Related Overseas Suppliers : N/A
 Parties Local Suppliers : N/A
 Trade Markets : Exports(Country) : USA, Canada, Italy, Pakistan.
 Imports(Country) : China, Hong Kong, India.

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million
Paid-up Capital : BDT 2000000
No. of Shares : 20000
Share Value : BDT100.00Each
Main Assets : BDT 481.92 Million

FINANCIAL STATEMENT- DETAILED

SC's didn't submit update financials to local registry office.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Asia Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Wash Line
Sea Tex Ltd.
Fortune Label
Asian SR Hotel
Jim Fabrics Ltd.
A.T.S Pearl Ltd.
Design Asia Ltd.
Salek Textile Ltd.
Miles Fabrics Ltd.
New Asia Limited.
Fashion Watch Ltd.
Asian Apparels Ltd.
Aurum Sweater Ltd.
DAF Knitwears Ltd.
Gallant Fashion Ltd.

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Meher Garments Ltd.
East Delta University
Fortune Apparels Ltd.
Sea Blue Textile Ltd.
Zakmars Fashion Ltd
Asian Electronics Ltd
Priyam Garments Ltd.
Panmark Apparels Ltd.
Asian PSL Embroidery
Asian Garments Wash
Mohara Asian Washing
Rahim Textile Mills Ltd.
Sea Blue Textile Limited
DAF Accessories Limited
Malek Spinning Mills Ltd.
DAF CTG Accessories Ltd.
Mohara Asian Apparels Ltd.
Titas Spinning & Denim Ltd
Delhi Aluminum Factory Ltd
Anowara Begum High School
DAF Ctg Accessories Limited
Meher Garments Ltd. (Unit-2)
Chittagong Asian Apparels Ltd.
Muksud Ali Free Primary School
CTG Asian Paper Mills (PVT) Ltd
Mark Fashion Wear Ltd. (Unit -2)
Southern Medical Collage & Hospita

BANKING

Bank Name : NCC Bank Ltd.

Bank Address : O.R. Nizam Road Branch
659 O.R. Nizam Road, Central Plaza, Chittagong, Bangladesh
Tel: 88-031-638869, 630096, 841477
Fax: 88-031-625083

Bank Name : Prime Bank Ltd.

Bank Address : Jubilee Road Branch
Pedrollo Plaza, 5, Jubilee Road, Chittagong -4000, Bangladesh.
Tel: 88-031-613939, 614649
Fax: 88-031-614649

Bank Name : Eastern Bank Ltd.

Bank Address : Agrabad Branch

33 Agrabad C/A, Chittagong, Bangladesh.
Tel: 88-031-720755-9
Fax: 88-031-710262

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/ History : No Record Found
Local Adverse :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 29, Baniatila, Station Road, Chittagong -4000, Bangladesh. It is situated at Commercial Office

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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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)