

MIRA INFORM REPORT

Report No. :	527317
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	AL AREEF CO., LTD.
Registered Office :	945 Soi Pattanakarn 11, Pattanakarn Road, Suanluang, Bangkok 10250
Country :	Thailand
Date of Incorporation :	21.06.2018
Com. Reg. No.:	0105561105760
Legal Form :	Private Limited Company
Line of Business :	Importer and Distributor of fashion Garment and Accessories.
No. of Employees :	3

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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)
Thailand	A2	A2

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

THAILAND - ECONOMIC OVERVIEW

With a relatively well-developed infrastructure, a free-enterprise economy, and generally pro-investment policies, Thailand is highly dependent on international trade, with exports accounting for about two-thirds of GDP. Thailand's exports include electronics, agricultural commodities, automobiles and parts, and processed foods. The industry and service sectors produce about 90% of GDP. The agricultural sector, comprised mostly of small-scale farms, contributes only 10% of GDP but employs about one-third of the labor force. Thailand has attracted an estimated 3.0-4.5 million migrant workers, mostly from neighboring countries.

Over the last few decades, Thailand has reduced poverty substantially. In 2013, the Thai Government implemented a nationwide 300 baht (roughly \$10) per day minimum wage policy and deployed new tax reforms designed to lower rates on middle-income earners.

Thailand's economy is recovering from slow growth during the years since the 2014 coup. Thailand's economic fundamentals are sound, with low inflation, low unemployment, and reasonable public and external debt levels. Tourism and government spending - mostly on infrastructure and short-term stimulus measures - have helped to boost the economy, and The Bank of Thailand has been supportive, with several interest rate reductions. Over the longer-term, household debt levels, political uncertainty, and an aging population pose risks to growth.

Source : CIA

COMPANY NAME

AL AREEF CO., LTD.

SUMMARY

BUSINESS ADDRESS : 945 SOI PATTANAKARN 11, PATTANAKARN ROAD,
SUANLUANG, BANGKOK 10250, THAILAND
TELEPHONE : [66] 081 815-7554, 089 112-1965
FAX : -
E-MAIL ADDRESS : -
REGISTRATION ADDRESS : SAME AS BUSINESS ADDRESS

ESTABLISHED : 2018
REGISTRATION / TAX ID NO. : 0105561105760
CAPITAL REGISTERED : BHT. 1,000,000
CAPITAL PAID-UP : BHT. 1,000,000
SHAREHOLDER'S PROPORTION : THAI : 100%
FISCAL YEAR CLOSING DATE : -
LEGAL STATUS : PRIVATE LIMITED COMPANY
EXECUTIVE : MR. PANYA ADUNCHARACH, THAI
MANAGING DIRECTOR

NO. OF STAFF : 3
LINES OF BUSINESS : FASHION GARMENT AND ACCESSORIES
IMPORTER AND ISTRIBUTOR

CORPORATE PROFILE

OPERATING TREND : EARLY STAGE
PRESENT SITUATION : OPERATING NORMALLY

HISTORY

The subject was established on June 21, 2018 as a private limited company under the registered name AL AREEF CO., LTD., by Thai group, with the business objective to import and distribute fashion garment and accessories. It currently employs 3 staff.

The subject's registered address is 945 Soi Pattanakarn 11, Pattanakarn Road, Suanluang, Bangkok 10250, and this is the subject's current operation address.

THE BOARD OF DIRECTOR

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
Mr. Panya Aduncharach	Thai	53

AUTHORIZED PERSON

The above director signs on behalf of the subject with company's affixed.

MANAGEMENT

Mr. Panya Aduncharach is the Managing Director.
He is Thai nationality with the age of 53 years old.

BUSINESS OPERATIONS

The subject is engaged in importing and distributing fashion garment and accessories such as shirts, pants, shoes, hat and others.

PURCHASE

Most of the products are imported from India, Korea and Japan, the remaining is purchased from local suppliers.

SALES

100% of the products is sold locally by wholesale to traders.

SUBSIDIARY AND AFFILIATED COMPANY

The subject is not found to have any subsidiary or affiliated company here in Thailand.

LITIGATION

Bankruptcy and Receivership

There are no litigation on bankruptcy and receivership cases filed against the subject found at Legal Execution Department for the past five years.

Others

There are no legal suits filed against the subject according for the past two years.

CREDIT

Sales are by cash or on the credits term of 30-60 days.
Local bills are paid by cash or on the credits term of 30-60 days.
Imports are by T/T.

BANKING

N/A

EMPLOYMENT

The subject currently employs 3 staff.

LOCATION DETAILS

The premise is owned for administrative office at the heading address. Premise is located in commercial/residential area.

COMMENT

The subject is a newly established firm operating as an importer and distributor of fashion garment and accessories. Without any sales figures or financial statement available for a time being, any business engagement should be treated on a secured basis.

FINANCIAL INFORMATION

The capital was registered at Bht. 1,000,000 divided into 10,000 shares of Bht. 100 each with fully paid.

THE SHAREHOLDERS LISTED WERE

[As at June 13, 2018]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Mr. Panya Aduncharach Nationality: Thai Address : 945 Soi Pattanakarn 11, Pattanakarn Road, Suanluang, Bangkok	9,998	99.98
Ms. Alisra Baram Nationality: Thai Address : 469 Soi Saengthip, Sukhumvit 71 Road, Prakanong Nua, Wattana, Bangkok	1	0.01
Ms. Saowalak Aduncharach Nationality: Thai Address : 945 Soi Pattanakarn 11, Pattanakarn Road, Suanluang, Bangkok	1	0.01

Total Shareholders : 3

Share Structure [as at June 13, 2018]

<u>Nationality</u>	<u>Shareholders</u>	<u>No. of Share</u>	<u>% Shares</u>
Thai	3	10,000	100.00
Foreign	-	-	-
Total	3	10,000	100.00

Note:

Due to the subject is established in 2018, the financial statement is not available.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
Thai Baht	1	INR 2.17

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)