

MIRA INFORM REPORT

Report No. :	544925
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	AUSTRALIAN BOTANICAL PRODUCTS PTY LTD
Registered Office :	39 Melverton Dr Hallam, VIC 3803
Country :	Australia
Date of Incorporation :	12.06.1987
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates as a leading supplier of natural essential oils and vegetable oils to the food, beverage, hygiene and cosmetic industries.
No. of Employees :	110

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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

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 (30.06.2018)	Current Rating (30.09.2018)
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

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.

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.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 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.

Source : CIA

COMPANY NAME

REGISTERED NAME AUSTRALIAN BOTANICAL PRODUCTS PTY LTD
ACN: 006 782 529
ABN: 45 006 782 529

SUMMARY PANEL

<i>Established</i>	1983	
<i>Incorporated</i>	1987	
<i>Line of Business</i>	Manufacture and processing essential oils	
<i>Status</i>	Trading	
<i>Chief Executive Officer</i>	John Fergeus	
<i>Adverse Listings</i>	<u>Yes</u>	1

EXECUTIVE SUMMARY

For the last financial year ended 30 June 2018, the subject traded profitably and recorded revenue of \$32,000,000.

On a projected basis a 5% growth in revenue is forecast for the current financial year ending 30 June 2019.

During fiscal 2018 the group recorded revenue of \$38,000,000.

The subject maintains Net Assets of \$13,200,000.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

CORPORATE SEARCH

Company Type	Australian Proprietary Company
INCORPORATED	12 June 1987
REGISTERED ADDRESS	39 Melverton Dr HALLAM, VIC 3803
SHARECAPITAL	\$12
SHAREHOLDERS	FERGEUS, John James holds 1,100 shares JONES, Alan Ross holds 100 shares

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Current Directors Total: 3

Director Name PEARCE, JESSICA SUMMER
Appointment Date 17 JAN 2017
Date of Birth 16 NOV 1979
10,553 WHITEHORSE RD SURREY HILLS VIC 3127

Director Name JONES, ALAN ROSS
Appointment Date 14 Dec 1993
Date of Birth 31 Jan 1954
Place of Birth FOOTSCRAY VIC
Gender MALE
Resident Overseas N
Address 15 VICTORIA ST,
WILLIAMSTOWN VIC 3016

Director Name FERGEUS, JOHN JAMES
Appointment Date 17 Jun 1987
Date of Birth 28 Jan 1953
Place of Birth MELBOURNE VIC
Gender MALE
Resident Overseas N
Address 39 MELVERTON DR, HALLAM VIC3803

Current Secretaries Total: 2

Secretary Name FERGEUS, JOHN JAMES
Appointment Date 17 Jun 1987
Date of Birth 28 Jan 1953

Secretary Name PAWLEY, PHIL
Appointment Date 30 Jan 2015
Date of Birth 29 May 1963

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).

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BUSINESS STRUCTURE

TRADING ADDRESS	39 Melverton Dr HALLAM, VIC 3803
TELEPHONE	(613) 9709 4800
FACSIMILE	(613) 9796 4966
WEBSITE	www.abp.com.au
ASSOCIATED ENTITY	SYDNEY ESSENTIAL OIL
BRANCH	FITZROY, VIC
BANK	COMMONWEALTH BANK OF AUSTRALIA
EMPLOYEES	110

BACKGROUND

The subject was incorporated in Victoria on 12 June 1987 as Lai-Fai P/L, before adopting the current style on 16 September 1987.

Operations were founded by Director John Fergeus in 1983.

OPERATIONS

The subject operates as a leading supplier of natural essential oils and vegetable oils to the food, beverage, hygiene and cosmetic industries.

As a global manufacturer of essential oils & fragrances the subject hold licences for Therapeutic Goods Administration (TGA) whilst manufacturing under the industry standard of the code Good Manufacturing Practice (GMP).

The subject is the only company in Australia with the technology and ability to analyse and validate each essential oil on the premises. They are able to do this by conducting Gas Chromatography/Mass Spectrometry (GC/MS) testing and analysis as well as a number of vitally important subjective tests.

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

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ADVERSE

A search of on 14 December 2018 traced the following litigation listed against the subject at that date.

Court Actions Total: 1 Amount: \$1,452
Action Date 02 Dec 2014
Amount \$1,452.00
Creditor ETI GALAPO
Plaint Number 00317054/14/2WVR
Court Type Local Court
Role in Court Action Principal
Status Discontinued
Status Date 16 Jun 2016

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the interview conducted with the subject's financial controller, Phil Paulie, he, advised that for the last financial year ended 30 June 2018, the subject traded profitably and recorded revenue of \$32,000,000.

On a projected basis a 5% growth in revenue is forecast for the current financial year ending 30 June 2019.

During fiscal 2018 the group recorded revenue of \$38,000,000.

For the last financial year ended 30 June 2015, the subject traded profitably and recorded revenue of \$21,200,000. This compares to revenue of \$20,000,000 for the previous corresponding year ended 30 June 2014.

Current assets include stock on hand of \$10,000,000 to and receivables of \$4,500,000.

The subject maintains a financing facility with the Commonwealth Bank, which is secured by a registered charge over certain fixed and floating assets of the company.

Current liabilities include creditors of \$2,800,000.

The subject maintains net assets of \$13,200,000.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

1. (Plasdene) Nominated supplier is yet to respond to correspondence.
2. (Mount Romance) Purchases range between US\$88,000 and US\$100,000 per month on 30 day terms. Payment is met in 30 days and the account requires some chasing having been known over 8years.

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

Total Owing: \$2,451
Total Past Due: \$2,059
Average Late Payment Days: 16
All Industries Late Payment Days: 9

Within terms: \$392
1 – 30 days past due: \$909
31 – 60 days past due: \$1,150
61 – 90 days past due: \$0
91+ days: \$0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
AUD	1	INR 50.93

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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)