

## MIRA INFORM REPORT

<b>Report No. :</b>	547439
<b>Report Date :</b>	29.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CASMARK SEAFOODS LTD
<b>Registered Office :</b>	17 Edgar Rd Bolton, ON L7E 2G5
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	1992
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Wholesale of seafood
<b>No. of Employees :</b>	5

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 40 000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Canada	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

### CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	CASMARK SEAFOODS LTD
Trade Name	CASMARK SEAFOODS LTD
ID	ID
ID Details	NA
Creation Date	1992
Incorporation Date	1992
Legal Address	17 Edgar Rd Bolton, ON L7E 2G5, Canada
Operative Address	17 Edgar Rd Bolton, ON L7E 2G5, Canada
Telephone	(416) 938-3663
Fax	-
Legal Form	CORPORATION
E-Mail	freddifonzo@casmarkseafoods.com / casmark@hotmail.com
Registered In	CANADA
Website	www.casmarkseafoods.com
Contact	Fred Di Fonzo, President
Staff	5
Activity	NAICS Code: 424460, Fish and Seafood Merchant Wholesalers

## **BANKS**

<b>Name of Bank</b>	<b>Reported Amount</b>
There are no informed banks	
<b>Description</b>	The company does not disclose its banking details.

## **HISTORY**

<b>History</b>	CASMARK SEAFOODS LTD was founded in 1992.
<b>Key Developments</b>	NA
<b>Parent Company</b>	NA

## **PRINCIPAL ACTIVITY**

<b>General Description</b>	CASMARK SEAFOODS LTD is dedicated to the wholesale of seafood.
<b>Service/Product Description</b>	The company offers Head on Shrimp, Wild frozen Thondi Squid, P&D Shrimp, Cooked Shrimp, Headless

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<b>Sales</b>	shell on Shrimp IQF for Retail and Food Service use.
<b>Operations Area</b>	Wholesale
<b>Imports From</b>	National
	Ecuador, India, United States, Thailand, China, Mexico, Taiwan, Sri Lanka, Vietnam, South America, Asia.
<b>Employees</b>	5 employees
<b>Payments with Suppliers</b>	Slow and delayed

**BRANDS**

<b>Brand</b>	<b>Comments</b>
CASMARK SEAFOODS	-

**CLIENTS**

<b>Name of Client</b>	<b>Country</b>	<b>Comments</b>
There are no informed clients		
<b>Comments</b>		-

**SUPPLIERS**

<b>Supplier Name</b>	<b>Country</b>	<b>Comments</b>
EXPALSA EXPORTADORA DE ALIMENTOS	ECUADOR	-
REFRIGERADOS FISHOLG & HIJOS S.A.C.	PERU	-
UV EXP. PVT., LTD.	INDIA	-
NAM VIET CORPORATION (NAVICO)	VIETNAM	-
F.C.F. FISHERY CO., LTD.	TAIWAN	-
Xinjiang Hongxin Industry Co.,Ltd	CHINA	-
<b>Comments</b>		-

**LOCATION**

<b>Headquarters</b>	17 Edgar Rd Bolton, ON L7E 2G5, Canada
<b>Branches</b>	No branches found.

**GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

<b>Listed at the stock exchange</b>	NO
<b>Capital</b>	NA

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Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	Fred Di Fonzo, President
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Gross Sales	1.930.000
Money Flow	Normal

### **IMPORT FOB DOLLAR**

Year	Amount
There are not Import Fob Dollar informed	

### **EXPORT FOB DOLLAR**

Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary	Founded in 1992, CASMARK SEAFOODS LTD is an organization in the Fish and Seafood Merchant Wholesalers Industry headquartered in Ontario, Canada. The company has 5 regular employees and generates an estimated USD\$1.9 million in gross sales. It operates nationally, mainly importing from Ecuador,
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Peru, India, Vietnam, Taiwan and China. It is ACTIVE in business with a medium credit risk.

## **RISK INFORMATION**

Debts	Controlled
Payments	Slow and delayed
Cash Flow	Normal
Suggested Credit Line	USD 40 000
State	Active

## **INTERVIEW**

First Name	Fred Di Fonzo
Position	President
Comments	He confirmed the name of the company and the address of the headquarters but was reluctant to provide further information over the telephone. He provided an email address for further inquiry, which is casmark@hotmail.com.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
USD	1	INR 51.27

**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)