

## MIRA INFORM REPORT

<b>Report No. :</b>	484073
<b>Report Date :</b>	03.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EXXONMOBIL CHEMICAL ASIA PACIFIC
<b>Formerly Known As :</b>	EXXON CHEMICAL ASIA PACIFIC
<b>Registered Office :</b>	1, Harbourfront Place, 07-00, 098633
<b>Country :</b>	Singapore
<b>Date of Incorporation :</b>	27.05.1999
<b>Com. Reg. No.:</b>	52893724C
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	The Subject is engaged in the manufacturing and processing of petrochemicals.
<b>No. of Employees :</b>	Not available

### 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>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown

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<b>Litigation :</b>	Clear
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**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Singapore	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

**SINGAPORE - ECONOMIC OVERVIEW**

Singapore has a highly developed and successful free-market economy. It enjoys a remarkably open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. Unemployment is very low. The economy depends heavily on exports, particularly of consumer electronics, information technology products, medical and optical devices, pharmaceuticals, and on its vibrant transportation, business, and financial services sectors.

The economy contracted 0.6% in 2009 as a result of the global financial crisis, but has continued to grow since 2010. Growth in 2014-16 was slower than during the previous decade, at under 3% annually, largely a result of soft demand for exports amid a sluggish global economy and weak growth in Singapore's manufacturing sector.

The government is attempting to restructure Singapore's economy by weaning its dependence on foreign labor, addressing weak productivity growth, and increasing Singaporean wages. Singapore has attracted major investments in advanced manufacturing, pharmaceuticals, and medical technology production and will continue efforts to strengthen its position as Southeast Asia's leading financial and technology hub. Singapore is a member of the Regional Comprehensive Economic Partnership negotiations with the nine other ASEAN members plus Australia, China, India, Japan, South Korea, and New Zealand. In 2015, Singapore formed, with the other ASEAN members, the ASEAN Economic Community.

Source : CIA

## **EXECUTIVE SUMMARY**

REGISTRATION NO.	: 52893724C
COMPANY NAME	: EXXONMOBIL CHEMICAL ASIA PACIFIC
FORMER NAME	: EXXON CHEMICAL ASIA PACIFIC (14/03/2000)
COMMENCEMENT DATE	: 27/05/1999
REGISTRATION DATE	: 27/05/1999
EXPIRY DATE	: 27/05/2018
COMPANY STATUS	: ACTIVE
BUSINESS CONSTITUTION	: SOLE PROPRIETORSHIP
REGISTERED ADDRESS	: 1, HARBOURFRONT PLACE, 07-00, 098633, SINGAPORE.
BUSINESS ADDRESS	: 1, HARBOURFRONT PLACE, 06-00, HARBOURFRONT TOWER ONE, 098633, SINGAPORE.
TEL.NO.	: 65-68858000
FAX.NO.	: 65-68858949
WEB SITE	: WWW.EXXONMOBIL.COM.SG
CONTACT PERSON	: AIDA ( STAFF )
PRINCIPAL ACTIVITY	: MANUFACTURING AND PROCESSING OF PETROCHEMICALS
STAFF STRENGTH	: n/a [2018]
LITIGATION	: CLEAR
PAYMENT MANAGEMENT CAPABILITY	: UNKNOWN
COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

## **HISTORY / BACKGROUND**

The Subject commenced its business on 27/05/1999 as a SOLE PROPRIETORSHIP.

The Subject is a sole proprietorship, that is, it has a single owner whose liabilities are unlimited. In case the Subject is unable to meet all its obligations, the creditors can claim on the owner's personal assets. The sole proprietorship ceases upon the death of the owner or any time at the discretion of the owner. The ownership is non-transferable. Under the law, the Subject has to file in its information with Registrar of Business but it is not required to file in its financial statements.

The Subject is principally engaged in the (as a / as an) manufacturing and processing of petrochemicals.

The owner of the Subject are shown as follows :

Current Shareholder(s) :

Name	Address	IC/PP/Loc	Shareholding (%)
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EXXONMOBIL ASIA PACIFIC PTE. LTD.	1, HARBOURFRONT PLACE, 07-00, HARBOURFRONT TOWER ONE , 098633, SINGAPORE.	No 196800312	100.00	100.00
			-----	-----
			100.00	100.00
			=====	=====

+ Also Director

## **OWNERS**

### OWNER(S) 1

Name Of Subject : EXXONMOBIL ASIA PACIFIC PTE. LTD.  
Address : 1, HARBOURFRONT PLACE, 07-00, HARBOURFRONT TOWER ONE, 098633,  
SINGAPORE.  
IC / PP No : 196800312  
Date of Appointment : 01/01/2001  
Shareholding : 100%

### INTEREST CHECK

Interest in companies : see below  
Interest in business : see below

### INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding	Court	As At
1	199803413E	INFINEUM SINGAPORE PTE. LTD.	Shareholder		50,000.00	-	27/10/2017

Note : ROC - Disolved, WU - Windup

### INTEREST IN BUSINESS

Business	Position	Shareholding	As At
EXXONMOBIL CHEMICAL ASIA PACIFIC	SOLE PROPRIETORSHIP	100.00	21/09/2017
EXXONMOBIL MARINE FUELS	SOLE PROPRIETORSHIP	100.00	N/A

## **MANAGEMENT**

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1) Name of : AIDA  
Subject  
Position : STAFF

## **AUDITOR**

No Auditor found in our databank

### BANKING

No Banker found in our databank.

## **LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT**

\* A check has been conducted in our databank against the Subject whether the subject has been involved in any litigation.

No legal action was found in our databank.

## **PAYMENT RECORD**

### SOURCES OF RAW MATERIALS:

Local : N/A  
Overseas : N/A

The Subject refused to disclose its suppliers.

### CLIENTELE

Local : YES  
Domestic Markets : SINGAPORE  
Overseas : YES  
Export Market : ASIA  
Credit Term : N/A  
Payment Mode : CHEQUES  
TELEGRAPHIC TRANSFER (TT)

## **OPERATIONS**

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Products manufactured : PETROCHEMICALS

Total Number of Employees:

YEAR	2018	2013
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COMPANY	2500	n/a
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Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) manufacturing and processing of petrochemicals.

The Subject is under the ExxonMobil Group, the largest publicly international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources; is the largest refiner and marketer of petroleum products; and its chemical company is one of the largest in the world.

The Singapore Chemical Plant (SCP) is ExxonMobil Chemical's largest integrated petrochemical complex in the world. The plant employs state-of-the-art chemical processing technology for high performance manufacturing in today's competitive global chemicals market. It is fully integrated with the refinery, which also provides feedstock to the steam crackers.

## **CURRENT INVESTIGATION**

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 65-68858000

Match : N/A

Address Provided by Client : 1 HARBOURFRONT PLACE 6-00, TOWER ONE, SINGAPORE  
098633

Current Address : 1, HARBOURFRONT PLACE, 06-00, HARBOURFRONT TOWER  
ONE, 098633, SINGAPORE.

Match : YES

Other Investigations

We contacted one of the staff from the Subject and she only provided limited information on the Subject.

She refused to disclose the Subject's number of employees.

## **FINANCIAL ANALYSIS**

We are unable to comment on the Subject financial position as the Subject is not required by the law to file its

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financial statement in the Registrar of Business.

Overall financial condition of the Subject : N/A

## **SINGAPORE ECONOMIC / INDUSTRY OUTLOOK**

Major Economic Indicators :	2012	2013	2014	2015	2016*
Population (Million)	5.31	5.40	5.47	5.54	5.63
Gross Domestic Products ( % )	1.3	3.7	(3.5)	3.7	4.8
Consumer Price Index	4.6	2.4	2.4	(0.5)	(0.7)
Total Imports (Million)	474,554.0	466,762.0	463,779.1	407,767.9	398,372.0
Total Exports (Million)	510,329.0	513,391.0	518,922.7	476,285.4	468,552.0
Unemployment Rate (%)	2.0	1.9	1.9	1.9	2.1
Tourist Arrival (Million)	14.49	15.46	15.01	15.23	16.28
Hotel Occupancy Rate (%)	86.4	86.3	85.5	85.0	-
Cellular Phone Subscriber (Million)	1.52	1.97	1.98	1.99	-
Registration of New Companies (No.)	31,892	37,288	41,589	34,243	35,528
Registration of New Companies (%)	(1.3)	9.8	11.5	(17.7)	3.8
Liquidation of Companies (No.)	17,218	17,369	18,767	21,384	-
Liquidation of Companies (%)	9.4	(5.3)	8.0	13.9	-
Registration of New Businesses (No.)	24,788	22,893	35,773	28,480	33,326
Registration of New Businesses (%)	5.51	1.70	56.30	(20.39)	17.02
Liquidation of Businesses (No.)	22,489	22,598	22,098	26,116	-
Liquidation of Businesses (%)	(2.2)	0.5	(2.2)	18.2	-
Bankruptcy Orders (No.)	1,748	1,992	1,757	1,776	-
Bankruptcy Orders (%)	14.5	14.0	(11.8)	1.0	-
Bankruptcy Discharges (No.)	1,881	2,584	3,546	3,499	-
Bankruptcy Discharges (%)	35.2	37.4	37.2	(1.3)	-
<b>INDUSTRIES ( % of Growth ) :</b>					
<b>Agriculture</b>					
Production of Principal Crops	5.16	1.78	4.29	3.04	-
Fish Supply & Wholesale	(0.5)	(3.8)	(8.6)	(8.5)	(9.9)
<b>Manufacturing #</b>					
Food, Beverages & Tobacco	97.9	97.9	99.4	100.0	103.7
Textiles	140.1	119.5	102.7	100.0	93.3
Wearing Apparel	395.4	334.1	212.6	100.0	80.3
Leather Products & Footwear	109.5	122.0	106.5	100.0	93.2
Wood & Wood Products	93.3	103.0	107.2	100.0	90.5
Paper & Paper Products	98.5	104.4	104.5	100.0	99.7
Printing & Media	122.8	113.8	105.968	100.0	86.9
Crude Oil Refineries	107.1	100.7	92.2	100.0	100.5
Chemical & Chemical Products	85.3	88.4	96.7	100.0	97.6

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Pharmaceutical Products	103.8	101.421	109.4	100.0	115.9
Rubber & Plastic Products	113.5	109.497	109.2	100.0	87.9
Non-metallic Mineral	108.8	107.4	90.759	100.0	93.6
Basic Metals	91.5	77.2	99.3	100.0	113.1
Fabricated Metal Products	107.314	107.5	107.757	100.0	91.7
Machinery & Equipment	107.3	109.1	118.2	100.0	79.3
Electrical Machinery	80.102	87.4	97.871	100.0	99.3
Electronic Components	100.7	105.0	105.6	100.0	106.3
Transport Equipment	109.9	111.1	106.68	100.0	98.7
Construction	28.70	25.40	22.00	-	-
Real Estate	31.9	88.5	145.1	-	-
Services					
Electricity, Gas & Water	6.30	6.70	6.50	-	-
Transport, Storage & Communication	5.30	9.80	14.20	-	-
Finance & Insurance	0.50	3.30	6.00	-	7.40
Government Services	6.00	6.50	6.30	-	-
Education Services	0.30	3.10	5.98	-	2.40

\* Estimate / Preliminary

# Based on Index of Industrial Production (2015 = 100)

## **INDUSTRY ANALYSIS**

### INDUSTRY MANUFACTURING

:

In the first quarter of 2017, manufacturing output rose by 8.0%, following the increase of 11% in the previous quarter. The robust performance of the sector was underpinned by sustained growth in the electronics, precision engineering and chemicals clusters. For the whole year of 2016, the manufacturing sector grew by 3.6%, a reversal from the 5.1% contraction in the previous year.

The electronics cluster increased by 33% in the first quarter, largely driven by the semiconductors segment, which saw its output surge by 50%. The strong performance of the semiconductors segment can be attributed to the continued recovery in global semiconductors demand, driven in turn by healthy demand in key end markets such as smartphone and automotive applications. At the same time, the other electronic modules & components and computer peripherals segments grew by 9.0% and 1.2% respectively. For the full year of 2016, the electronics cluster expanded by 16%.

Besides, biomedical manufacturing cluster contracted by 7.5% in the first quarter of 2017. Within the cluster, the medical technology segment recorded robust growth of 14%, supported by higher export demand for medical instruments. However, this was outweighed by a 14% decline in the output of the pharmaceuticals segment as the production of active pharmaceutical ingredients fell. For 2016 as a whole, the biomedical manufacturing cluster expanded by 14%, with both the pharmaceuticals and medical technology segments supporting growth.

In the first quarter of 2017, output of the transport engineering cluster fell by 11%, dragged down by the marine & offshore engineering (M&OE) segment. This more than offset expansions in the aerospace (10%) and land (7.0%) segments. The aerospace segment, in particular, was supported by an increase in demand for aircraft and engine

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maintenance work. For the whole year of 2016, the transport engineering cluster contracted by 18%. The precision engineering cluster expanded by 19% in the first quarter of 2017, supported by both the machinery & systems (M&S) and precision modules & components (PMC) segments. Output in the M&S segment rose by 24 % on the back of robust export demand for semiconductor manufacturing equipment. Meanwhile, the PMC segment grew by 11% due to an increase in the production of dies, moulds, tools, jigs & fixtures, optical instruments and metal precision components. In 2016, the precision engineering cluster's output rose by 0.8%. Moreover, output of the general manufacturing industries shrank by 6.7% in the first quarter 2017. In particular, the output of the miscellaneous industries segment fell by 12% due to a decline in the production of fibre glass products and construction-related products & materials. The printing segment contracted by 21%, as demand for commercial printing remained weak and the food, beverage & tobacco segment expanded by 3.2%, supported by healthy export demand. For the full year 2016, the general manufacturing industries contracted by 2.5%. The output of the chemicals cluster increased by 2.9% in the first quarter of 2017 supported primarily by growth in the petrochemicals (9.8%) and specialty chemicals (2.9%) segments. Growth in the petrochemicals segment was partly the result of a low base effect as production levels a year ago were weak due to plant maintenance shutdowns. On the other hand, the other chemicals segment contracted to 5.6% on account of a lower level of production of fragrances. For the full year 2016, the chemicals cluster contracted by 0.9 per cent. This was due to a decline in the output of the petrochemicals segment arising from major plant maintenance shutdowns, even as the output of all other segments expanded.

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

## ***CREDIT RISK EVALUATION & RECOMMENDATION***

Incorporated in 1999, the Subject is a Sole Proprietorship, focusing on manufacturing and processing of petrochemicals. With its long establishment in the market, the Subject has received strong support from its stable customers base. Its business position in the market is quite stable and it is expected to enjoy better market shares over its rivals.

Over the years, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Its stable clientele base will enable the Subject to further enhance its business in the near term. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

As the Subject is registered as a sole-proprietorship, its financial statement are not available for analysis. As such, we are unable to ascertain the Subject's financial health. The Subject's ability to meet its obligations is very much dependent on the owner's financial strength.

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities. Thus, the Subject's future performance is very much depend on its marketing strategies in order to retain its position in the market.

In view of the above, we only recommend credit be proceeded to the Subject with guarantee.



**MIRA INFORM PRIVATE LIMITED**

605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA

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info@mirainform.com

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<http://www.miraglobalcheck.com>

<http://www.miraglobalcollections.com>

## **FINANCIAL ACCOUNT**

No latest financial accounts are available at the Registry Office.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 86.11
Euro	1	INR 76.58
SGD	1	INR

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	KET

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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)

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