

## MIRA INFORM REPORT

<b>Report No. :</b>	484363
<b>Report Date :</b>	08.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ETHNIQUE MÉDIA INC
<b>Registered Office :</b>	605-24 av. du Mont-Royal O, Montréal (Québec) H2T2S2
<b>Country :</b>	Canada
<b>Date of Incorporation :</b>	28.03.2002
<b>Legal Form :</b>	Société par actions ou compagnie
<b>Line of Business :</b>	Subject is an advertising agency
<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>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 30 000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct

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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)
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

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**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 sixth-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 and highly balanced bilateral trade and investment relationship, with merchandise trade of \$544 billion in 2016, services trade of over \$80 billion, and two-way investment stocks of nearly \$700 billion. Over three-fourths of Canada's 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. Since the fall in world oil prices in 2014, Canada has achieved modest economic growth.

Source : CIA

## **STATUTORY INFORMATION**

<b>Legal Name:</b>	ETHNIQUE MÉDIA INC.
<b>Trade Names:</b>	ETHNIQUE MÉDIA INC.
<b>ID:</b>	1160696549
<b>Date Created:</b>	2002
<b>Date Incorporated:</b>	2002-03-28
<b>Legal Address:</b>	605-24 av. du Mont-Royal O Montréal (Québec) H2T2S2 Canada
<b>Operative Address:</b>	605-24 av. du Mont-Royal O Montréal (Québec) H2T2S2 Canada
<b>Telephone:</b>	(514) 737 0151
<b>Fax:</b>	-
<b>Legal Form:</b>	Société par actions ou compagnie
<b>Email:</b>	<a href="mailto:marketing@ethnicmedia.ca">marketing@ethnicmedia.ca</a>
<b>Registered in:</b>	CANADA
<b>Website:</b>	<a href="http://www.ethnicmedia.ca">www.ethnicmedia.ca</a>
<b>Contact:</b>	NICOLOV, BORISLAV - President
<b>Staff:</b>	5
<b>Activity:</b>	NAICS 1: Newspaper Publishers SIC 1: Newspapers: Publishing Only, Not Printed On Site
<b>Banks:</b>	The company does not make its banking data public.
<b>History:</b>	The company was founded in 2002. Ethnique Média Inc. was born at the crossroads of two phenomena: Canada's multiculturalism in which all cultures have a place in the country's mosaic, and secondly, advertisers' acknowledgment that mainstream media do not reach the ethnic portion of the population.

## **PRINCIPAL ACTIVITY**

<b>Products/Services description:</b>	Ethnique Média Inc. is an advertising agency. The company provides complete media planning and advertising services through ethnic newspapers and magazines, premium and performance websites, major radio stations as well as television programs.
<b>Brands:</b>	Ethnique Média
<b>Sales are:</b>	Retail
<b>Clients:</b>	Private Customers
<b>Suppliers:</b>	NA
<b>Operations area:</b>	National
<b>The subject employs</b>	5 employees

Payments: Slow but Correct

## **LOCATION**

Headquarters : 605-24 av. du Mont-Royal O  
Montréal (Québec) H2T2S2  
Canada  
Comments on Address: -  
Branches: No other branches were found.  
Related Companies: No related companies were found.

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

Listed at the stock exchange: NO  
Capital: NA  
Shareholders: This is a private company. The major holder is:  
Management: NICOLOV, BORISLAV  
NICOLOV, BORISLAV - President

## **FINANCIAL INFORMATION**

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2016  
Revenue **450.000**  
Cash flow **Normal**

## **LEGAL FILINGS**

CASES No found.  
TRADEMARKS No records found.  
RENEWAL HISTORY  
Type of document Date of filing  
2017 ANNUAL UPDATE DECLARATION 2017-07-14  
2016 ANNUAL UPDATE STATEMENT 2016-07-21  
2015 ANNUAL UPDATE STATEMENT 2015-06-22  
Annual Return 2005 2015-04-20

2014 ANNUAL UPDATE DECLARATION 2014-07-07  
Current update statement 2014-06-17  
2013 ANNUAL UPDATE STATEMENT 2013-10-31  
2012 ANNUAL UPDATE DECLARATION 2012-07-23  
2011 Annual Statement 2011-09-02

**Maximum Credit Provided**

**USD 30 000**

## **SUMMARY**

Founded in 2002, Ethnique Média Inc is a small organization in the newspapers industry located in Montréal, Canada.

It has approximately 5 full-time employees and generates an estimated \$450.000 USD in annual revenue.

The company operates nationally. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

**DEBTS**  
**PAYMENTS**  
**CASH FLOW**  
**SUGGESTED CREDIT LINE**  
**STATUS**

Controlled  
Slow but Correct  
Normal  
USD 30 000  
Active

## **INTERVIEW**

**NAME**  
**POSITION**  
**COMMENTS**

-  
-  
We called number (514) 737 0151 several times and received no answer.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
CAD	1	INR 51.12

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	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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