

MIRA INFORM REPORT

Report No. :	517701
Report Date :	03.07.2018

IDENTIFICATION DETAILS

Name :	MANEERAT PHEUD PHON CO., LTD.
Registered Office :	32/956-957 Moo 9, Phaholyothin Road, T. Klong 1, A. Klongluang, Pathumthani 12120
Country :	Thailand
Financials (as on) :	28.12.2015
Date of Incorporation :	23.03.2000
Com. Reg. No.:	0495543000045
Legal Form :	Private Limited Company
Line of Business :	Not Available [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :

D

Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Ceased operation
Payment Behaviour :	--
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

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 SUMMARY

MANEERAT PHEUD PHON CO., LTD.

SUMMARY

LIQUIDATION ADDRESS : 32/956-957 MOO 9, PHAHOLYOTHIN ROAD,
T. KLONG 1, A. KLONGLUANG,
PATHUMTHANI 12120, THAILAND

ESTABLISHED : 2000
REGISTRATION / TAX ID NO. : 0495543000045
CAPITAL REGISTERED : BHT. 5,000,000
CAPITAL PAID-UP : BHT. 5,000,000
SHAREHOLDER'S PROPORTION : THAI : 100%
FISCAL YEAR CLOSING DATE : DECEMBER 31
LEGAL STATUS : PRIVATE LIMITED COMPANY

LINES OF BUSINESS : AGRICULTURAL PRODUCTS
IMPORTER AND DISTRIBUTOR

CORPORATE PROFILE

PRESENT SITUATION : CEASING COMPLETELY

HISTORY

The subject was established on March 23, 2000 as a private limited company under the registered name MANEERAT PHEUD PHON CO., LTD., by Thai groups, in order to import and distribute agricultural products to domestic market.

On December 30, 2015, the subject registered for ceasing its business operation [company's dissolution], and has completed the liquidation process of its accounts at the Commercial Registration Department, Ministry of Commerce on March 17, 2016.

The liquidation address is 32/956-957 Moo 9, Phaholyothin Road, T. Klong 1, A. Klongluang, Pathumthani 12120.

THE LIQUIDATOR

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
-------------	--------------------	------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Mr. Suwich Deemee Thai 50

AUTHORIZED PERSON

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

COMMENT

As the subject had registered for a cease of the operation (company's dissolution) on December 30, 2015, and completed the liquidation of its accounts at the Commercial Registration Department on March 17, 2016, any credit amount is not recommended.

FINANCIAL INFORMATION [before liquidation process]

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

On April 1, 2002, the capital was increased to Bht. 5,000,000 divided into 50,000 shares of Bht. 100 each with fully paid.

THE SHAREHOLDERS LISTED WERE : [as at April 30, 2015]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Mrs. Maneerat Nawakulkanchanapas Nationality: Thai Address : 32 Nakniwas 24 Rd., Ladprao, Bangkok	20,000	40.00
Mr. Suwich Deemee Nationality: Thai Address : 47/6 Soi Inthamara 25, Suthisarn Vinijchai Rd., Samsennai, Phyathai, Bangkok	20,000	40.00
Mr. Nathapol Polpao Nationality: Thai Address : 89 Moo 5, T. Namthieng, A. Kamcha-ei, Mukdaharn	10,000	20.00

Total Shareholders : 3

SHARE STRUCTURE [AS AT APRIL 30, 2015]

Nationality	Shareholders	No. of Share	% Shares
Thai	3	50,000	100.00
Foreign	-	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Total 3 50,000 100.00

NAME OF AUDITOR & CERTIFIED PUBLIC ACCOUNTANT NO.

Mr. Dolapa Larpphon-olarn No. 8433

FINANCIALS

MANEERAT PHEUD PHON CO., LTD.

BALANCE SHEET [BAHT]

The latest financial figures published for December 28, 2015 (the registration date of ceasing the operation), December 31, 2014 and 2013 were:

ASSETS

Current Assets	Dec. 28, 2015	Dec. 31, 2014	Dec. 31, 2013
Cash and Cash Equivalents	5,000,000.00	18,842,546.04	4,535,661.76
Short-term Loans	-	-	16,895,000.00
Other Current Assets	-	30,206.68	-
Total Current Assets	5,000,000.00	18,872,752.72	21,430,661.76
Equipment	-	541,070.39	1,462,489.31
Other Non-current Assets	-	10,210.00	10,210.00
Total Assets	5,000,000.00	19,424,033.11	22,903,361.07

LIABILITIES & SHAREHOLDERS' EQUITY [BAHT]

Current Liabilities	Dec. 28, 2015	Dec. 31, 2014	Dec. 31, 2013
Trade Accounts and Other Payable	-	-	2,165,325.25
Accrued Income Tax	-	-	419,613.21
Other Current Liabilities	-	38,336.00	40,936.81
Total Current Liabilities	-	38,336.00	2,625,875.27
Long-term Loans	-	3,150,000.00	-
Total Liabilities	-	3,188,336.00	2,625,875.27

Shareholders' Equity

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Share capital : Baht 100 value authorized, and issued share capital 50,000 shares	5,000,000.00	5,000,000.00	5,000,000.00
Capital Paid	5,000,000.00	5,000,000.00	5,000,000.00
Retained Earning -Unappropriated [Deficit]	-	11,235,697.11	15,277,485.80
Total Shareholders' Equity	5,000,000.00	16,235,697.11	20,277,485.80
Total Liabilities and Shareholders' Equity	5,000,000.00	19,424,033.11	22,903,361.07

PROFIT & LOSS ACCOUNT

For the accounting period from January 1, 2015 to December 30, 2015 (the registration date of ceasing the operation):

Revenue	Jan. 1, 2015 - Dec. 30, 2015	Dec. 31, 2014	Dec. 31, 2013
Sales or Services Income	-	38,842,000.00	298,835,192.56
Other Income	965,851.97	150,410.91	1,946,269.00
Total Revenues	965,851.97	38,992,410.91	300,781,461.56
Expenses			
Cost of Goods Sold or Services	-	38,112,354.02	294,778,308.68
Administrative Expenses	4,603,245.40	2,421,845.58	3,436,763.31
Total Expenses	4,603,245.40	40,534,199.60	298,215,071.99
Profit /[Loss] before Financial Cost and Income Tax	[3,637,393.43]	[1,541,788.69]	2,566,389.57
Financial Cost	-	-	[189,698.47]
Profit /[Loss] before Income Tax Income Tax	[3,637,393.43]	[1,541,788.69]	2,376,691.10
	-	-	[644,243.31]
Net Profit / [Loss]	[3,637,393.43]	[1,541,788.69]	1,732,447.79

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.96
Thai baht	1	INR 2.07

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)