

MIRA INFORM REPORT

Report No. :	517573
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	AHMED FASHION
Registered Office :	34/1, Darus Salam Road, Mirpur-1, Dhaka-1216
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Year of Establishment :	2005
Legal Form :	Sole Proprietorships
Line of Business :	Manufacturer, Exporter and Importer of all Kinds of Knit Garments & Knit Fabrics
No. of Employees :	940

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 :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

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 (31.12.2017)	Current Rating (01.04.2018)
Bangladesh	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

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

IDENTIFICATION DETAILS

Correct company Name : **Ahmed Fashion**
Head Office : 34/1, Darus Salam Road, Mirpur-1, Dhaka-1216, Bangladesh
Tel No : 88-01711628769
Fax No : Nil
E-mail : tariq@ahmedfashions.com
Website : Nil
Date/ Year of : 2005
Establishment
Trade License No : Nil
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 17061001280 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 764
Organization Name : Export Promotion Bureau of Bangladesh
Membership No : 1126

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June' 2016	BDT 381 Million	BDT 12.63 Million	BDT 11.25 Million
30 th June' 2017	BDT 468 Million	BDT 14.90 Million	BDT 15.90 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. John Anthony
Designation : Officer (Commercial)
Contract No : 88-01718065892

Locations Details

Business Address : 34/1, Darus Salam Road, Mirpur-1, Dhaka-1216, Bangladesh
Tel No : 88-01711628764
Fax No : Nil
E-mail : tariq@ahmedfashions.com
Website : Nil

Location : : Owned Rented Leased Area 1400 Sq. ft.

Type of Office : Commercial Office Bldg.
: Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : 34/1, Darus Salam Road, Mirpur-1, Dhaka-1216, Bangladesh
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 65000 Sq. ft.
d

Branch Address:

Address : House# 44, Road# 2, Kutubpur, Fatullah, Narayangong-1421, Bangladesh
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 50 **Factory** : 890
Employees In Branch : Nil **Total** : 940

Details:

PROPRIETOR

Names of : Mr. Dr. Tariq Uddin Ahmed
Proprietor

MANAGEMENT

Name : Mr. Dr. Tariq Uddin Ahmed
Job Description : Proprietor
Nationality : Bangladeshi
Email address : tariq@ahmedfashions.com, tariq1@dhaka.net
Other details : 88-01711536069

Name : Mr. Abdul Mannan
Job Description : General Manager
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01711628769

Name : Mr. Md. Rasul
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mainul Uddin
Job Description : H. R Admin (Complainer)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01989996423

Name : Mr. John Anthony
Job Description : Officer (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01718065892

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor
 Exporter Importer Services Others

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Item Dealings In:

Products : All Kinds Of Knit Garments & Knit Fabrics
Product Detailed Descriptions : T-Shirt, Tank Top, Polo Shirt, Shorts, Pajama Set, Jacket, Jogging Pant, Ladies & Kids Knitwear
Import Products : N/A
Export products : N/A

Production capacity : Polo Shirt- 4-5,00,000 Pcs (Per Month)
Pajama Set - 2,50,000 Pcs (Per Month)
Tank Top- 11-12,00,000 Pcs (Per Month)
Basic T-Shirt- 8-10,00,000 Pcs (Per Month)
Polar Fleece (Basic) -1,10,000 Pcs (Per Month)
Polar Fleece (Jacket) - 40,000 Pcs (Per Month)
Children Wear/ Dress- 3,00,000 Pcs (Per Month)
T-Shirt Cut & Sew - 5- 6,00,000 Pcs (Per Month)
Polo Shirt Cut & Sew - 3- 4,00,000 Pcs (Per Month)

Trading Terms:

Purchasing Terms: L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

Selling Terms : L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

DETAILED DATA

Trade : Overseas Clients : NKD
Reference & Related Parties : Zebra,
Ellepi,
Olimpias,
Blackout,
Billabong,
MR+Lady,
Jeans Fritz,
Dr. Rehfeld,
Roots Canada,
TAKKO Fashions,
Euro Disney, I C Company,
Norprotex SA. STP Textilhandelslyesschsft, Mbh.

Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A

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Trade Markets : Exports : China, France, Germany, Denmark, Netherlands, Austria, U.K.,
Belgium, Italy, And Spain
Imports : India, China
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 10 Million
Assets : BDT 14.90 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Abir Fashions
Abir Packaging & Accessories

BANKING

Bank Name : IFIC Bank Ltd.
Bank Address : Gulshan
109, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-9896056, 8814912, 8828187
Fax: 88-02-8826682

Bank Name : Trust Bank Ltd.
Bank Address : Gulshan Corporate Branch
110, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-8828088, 8815594
Fax: 88-02-9881508

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History : No Record Found
Local Adverse :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 34/1, Darus Salam Road, Mirpur-1, Dhaka-1216, Bangladesh. It is situated at Semi-commercial Area.

GENERAL COMMENTS

The subject company is engaged in Manufacturer, Importer & Exporter. It is reputed company in this line of business. We recommended that Credit should proceed with monitor in Small amount-periodical review.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.34
Euro	1	INR 80.02
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	DNS

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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)