

## MIRA INFORM REPORT

Report No. :	517045
Report Date :	05.07.2018

### IDENTIFICATION DETAILS

Name :	CITI-TEX TRADING IMPORT EXPORT CO., LTD.
Registered Office :	No. 55, Street 286 Sangkat Olympic, Khan Chamkarmon Phnom Penh
Country :	Cambodia
Date of Incorporation :	10.07.2002
Com. Reg. No.:	00002382
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Non-specialized wholesale trade</li> <li>The subject's registered activity is a trading company; import and export of textiles, import of used machineries.</li> </ul>
No. of Employees :	Not Available

### RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	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 (31.12.2017)	Current Rating (01.04.2018)
Cambodia	B2	B1

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

**CAMBODIA - ECONOMIC OVERVIEW**

Cambodia has experienced strong economic growth over the last decade; GDP grew at an average annual rate of over 8% between 2000 and 2010 and about 7% since 2011. The tourism, garment, construction and real estate, and agriculture sectors accounted for the bulk of growth. Around 700,000 people, the majority of whom are women, are employed in the garment and footwear sector. An additional 500,000 Cambodians are employed in the tourism sector, and a further 200,000 people in construction. Tourism has continued to grow rapidly with foreign arrivals exceeding 2 million per year in 2007 and reaching 5.6 million visitors in 2017. Mining also is attracting some investor interest and the government has touted opportunities for mining bauxite, gold, iron and gems.

Cambodia remains one of the poorest countries in Asia and long-term economic development remains a daunting challenge, inhibited by endemic corruption, limited human resources, high income inequality, and poor job prospects. According to the Asian Development Bank (ADB), the percentage of the population living in poverty decreased to 13.5% in 2016. More than 50% of the population is less than 25 years old. The population lacks education and productive skills, particularly in the impoverished countryside, which also lacks basic infrastructure. The World Bank in 2016 formally reclassified Cambodia as a lower middle-income country as a result of continued rapid economic growth over the past several years. Cambodia's graduation from a low-income country will reduce its eligibility for foreign assistance and will challenge the government to seek new sources of financing. The Cambodian Government has been working with bilateral and multilateral donors, including the Asian Development Bank, the World Bank and IMF, to address the country's many pressing needs; more than 20% of the government budget will come from donor assistance in 2018. A major economic challenge for Cambodia over the next decade will be fashioning an economic environment in which the private sector can create enough jobs to handle Cambodia's demographic imbalance.

Textile exports, which accounted for 68% of total exports in 2017, have driven much of Cambodia's growth over the past several years. The textile sector relies on exports to the United States and European Union, and Cambodia's dependence on its comparative advantage in textile production is a key vulnerability for the economy, especially because Cambodia has continued to run a current account deficit above 9% of GDP since 2014.

Source : CIA

## **COMPANY SUMMARY**

Business Name	CITI-TEX TRADING IMPORT EXPORT CO., LTD.
Country	CAMBODIA
Company Registration Number	00002382
Main Activity Code	4690
Main Activity Description	Non-specialized wholesale trade
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

## **BASIC INFORMATION**

Business Name	CITI-TEX TRADING IMPORT EXPORT CO., LTD.
Registered Company Name	CITI-TEX TRADING IMPORT EXPORT CO., LTD.
Company Registration Number	00002382
Country	CAMBODIA
VAT Registration Number	
VAT Registration Date	
Date of Company Registration	2002-07-10
Date of Starting Operations	
Commercial Court	
Legal Form	Private Limited Liability Company
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	N/A

## **MAIN ADDRESS**

Address	Country	Telephone
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No. 55, Street 286 Sangkat Olympic, Khan Chamkarmon Phnom Penh	CAMBODIA	N/A
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### **OTHER ADDRESS**

No other addresses for this company.

### **PREVIOUS ADDRESS**

No previous addresses for this company.

### **ACTIVITIES**

Activity Code	Activity Description
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4690	Non-specialized wholesale trade
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### **EMAIL ADDRESSES**

No email for this company.

### **WEB PAGES**

No web pages for this company.

### **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
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2018	Undetermined
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## **BANKER INFORMATION**

No banker information for this company.

## **ADVISORS INFORMATION**

Auditor Name Solicitor Name

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

Fax Number N/A

Export Countries

Import Countries

Additional Business Information The subject's registered activity is a trading company; import and export of textiles, import of used machineries.

Additional Payment Information

Additional Financial Information The Subject's financial statements were not available in the course of our investigation and we were unable to contact the Company for any information.

Number of Employees at Address Undetermined

Number of Employees at Group

Number of Employees at Factory

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Main Activities Trading company.

Issuing Authority Ministry of Commerce, Cambodia

Shreholders/Owners The Subject's shareholder structure could not be determined in the course of our investigation and we were unable to contact the Company for any information.

Premises Subject is registered at the heading address.

Debt Collections / Judgements No negative information was found.

Payment Behaviour As trade references were not supplied, the Subject's payment track record history CANNOT BE ACCURATELY DETERMINED.

Investigative Notes Official and local business sources

## **FINANCIAL INFORMATION**

No financial information for this company.

## **CURRENT DIRECTORS**

Name	Gender	Address	Position
Chan Kesity	Unknown	Phum 3 Phsar Thmei Pir, Doun Penh Phnom Penh, 12210 Cambodia	Director
Tee Sou Heang	Unknown	Phum 3 Phsar Thmei Pir, Doun Penh Phnom Penh, 12210 Cambodia	Director
Trinh Bun Keang	Unknown	Phum 11 Veal Vong, Prampi Makara Phnom Penh, 12253 Cambodia	Chairman

## **PREVIOUS DIRECTORS**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

No share capital information for this company

## **GROUP STRUCTURE**

No group structure information for this company

## **NEGATIVE INFORMATION**

No negative information for this company

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
KHR	1	INR 0.017

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	TPT

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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)