

## MIRA INFORM REPORT

<b>Report No. :</b>	519676.2
<b>Report Date :</b>	13.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	QVI EUROPE LIMITED
<b>Registered Office :</b>	2nd Floor Saint Andrews House 28/30 Exchequer Street Dublin 2
<b>Country :</b>	Ireland
<b>Date of Incorporation :</b>	03.02.2016
<b>Com. Reg. No.:</b>	576401
<b>Legal Form :</b>	Private Limited Company By Shares
<b>Line of Business :</b>	Other business support service activities n.e.c.
<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>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Relatively New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	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.

### ECGC Country Risk Classification List

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**QVI EUROPE LIMITED – 519676.2 (SUPPLEMENTARY REPORT)**

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Ireland	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

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**IRELAND - ECONOMIC OVERVIEW**

Ireland is a small, modern, trade-dependent economy. It was among the initial group of 12 EU nations that began circulating the euro on 1 January 2002. GDP growth averaged 6% in 1995-2007, but economic activity dropped sharply during the world financial crisis and the subsequent collapse of its domestic property market and construction industry during 2008-11. Faced with sharply reduced revenues and a burgeoning budget deficit from efforts to stabilize its fragile banking sector, the Irish Government introduced the first in a series of draconian budgets in 2009. These measures were not sufficient to stabilize Ireland's public finances. In 2010, the budget deficit reached 32.4% of GDP - the world's largest deficit, as a percentage of GDP. In late 2010, the former COWEN government agreed to a \$92 billion loan package from the EU and IMF to help Dublin recapitalize Ireland's banking sector and avoid defaulting on its sovereign debt. In March 2011, the KENNY government intensified austerity measures to meet the deficit targets under Ireland's EU-IMF bailout program.

In late 2013, Ireland formally exited its EU-IMF bailout program, benefiting from its strict adherence to deficit-reduction targets and success in refinancing a large amount of banking-related debt. In 2014, the economy rapidly picked up. In late 2014, the government introduced a fiscally neutral budget, marking the end of the austerity program. Continued growth of tax receipts has allowed the government to lower some taxes and increase public spending while keeping to its deficit-reduction targets. In 2015, GDP growth exceeded 26%. The magnitude of the increase reflected one-off statistical revisions, multinational corporate restructurings in intellectual property, and the aircraft leasing sector, rather than real gains in the domestic economy, which was still growing. Growth moderated to around 4.1% in 2017, but the recovering economy assisted lowering the deficit to 0.6% of GDP.

In the wake of the collapse of the construction sector and the downturn in consumer spending and business investment during the 2008-11 economic crisis, the export sector, dominated by foreign multinationals, has become an even more important component of Ireland's economy. Ireland's low corporation tax of 12.5% and a talented pool of high-tech laborers have been some of the key factors in encouraging business investment. Loose tax residency requirements made Ireland a common destination for international firms seeking to pay less tax or, in the case of U.S. multinationals, defer taxation owed to the United States. In 2014, amid growing international pressure, the Irish government announced it would phase in more stringent tax laws, effectively closing a commonly used loophole. The Irish economy continued to grow in 2017 and is forecast to do so through 2019, supported by a strong export sector, robust job growth, and low inflation, to the point that the Government must now address concerns about overheating and potential loss of competitiveness. The greatest risks to the economy are the UK's scheduled departure from the European Union ("Brexit") in March 2019, possible changes to international taxation policies that could affect Ireland's revenues, and global trade pressures.

Source : CIA

## **SUMMARY**

Company name	QVI Europe Limited
Operative address	2nd Floor Saint Andrews House 28/30 Exchequer Street Dublin 2 Ireland
Status	Active
Legal form	Private limited company by shares
Registration number	Trade register number: 576401

## **CONTACT INFORMATION**

Company name	QVI Europe Limited
Operative address	2nd Floor Saint Andrews House 28/30 Exchequer Street Dublin 2 Ireland
Correspondence address	2nd Floor Saint Andrews House 28/30 Exchequer Street Dublin 2 Ireland

## **REGISTRATION**

Registration number	Trade register number: 576401
Status	Active
Establishment date	2016-02-03
Legal form	Private limited company by shares

## **RELATIONS**

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: Q LIFESTYLE LTD Type: Corporate Share direct: 100.00% Share total: 100.00%
	ULTIMATE DOMESTIC SHAREHOLDER Name: QVI EUROPE LIMITED National id number: 576401 Address: 2nd Floor Saint Andrews House City: DUBLIN Country: IE

Type: Corporate  
Share direct: 100.00%  
Share total: 100.00%

SHAREHOLDERS  
Name: Q LIFESTYLE LTD  
Type: Corporate  
Share direct: 100.00%

## **MANAGEMENT**

### Management

Fullname: Mr Bernhard Heinrich Mayer  
Type: Individual  
Gender: Male  
date of birth: 1944/12/27  
Age: 73  
Address: 75173 Pforzheim, 75173, pforzheim, GERMANY  
Number of involvements: 3  
Function: Director  
Level of responsibility: Member; Unspecified executive  
Appointment date: 2016/02/03

Fullname: Mr Amril Vian Jin Teo  
Type: Individual  
Gender: Male  
date of birth: 1976/06/20  
Age: 42  
Address: Unit 2003, Tower B, 9 Old Peak Road, garden, Hong Kong  
Number of involvements: 5  
Function: Director  
Level of responsibility: Member; Unspecified executive  
Appointment date: 2016/02/03

Fullname: Mr Ewe Chin Tai  
Type: Individual  
Gender: Male  
date of birth: 1976/05/21  
Age: 42  
Address: 1 Curragh Hall View, Dublin 15, tyrrelstown, Ireland  
Number of involvements: 2  
Function: Company Secretary  
Level of responsibility: Company secretary  
Appointment date: 2016/02/03

## **FINANCIAL ANALYSIS**

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Negative
Show amount in	Euro

## **FINANCIAL STATEMENT**

Remark annual account	There is no financial data published
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## **COUNTRY INFORMATION**

Population	4.7 million
GDP per capita	64.782 USD
Country risk	Low
Company risk	Very Low

## **PUBLICATIONS**

Remarks	Status: Active Category: Small company Number of shareholders: 1 Number of subsidiaries: 0 Number of branches: 0
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17
EURO	1	INR 79.59

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	POJ

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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)