

## MIRA INFORM REPORT

Report No. :	519882
Report Date :	16.07.2018

### IDENTIFICATION DETAILS

Name :	OLYMPIC MILK FOOD PACKAGING INDUSTRIES (PVT.) LTD.
Registered Office :	5, Ramjoy Mohajan Lane, Asadgonj, Chittagong- 1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	03.02.1992
Com. Reg. No.:	CH-1058
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor and Importer of Food Packaging Items.
No. of Employees :	50

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Slow but Correct
Litigation :	Clear

### NOTES:

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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 (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

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**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

## **COMPANY NAME**

**OLYMPIC MILK FOOD PACKAGING INDUSTRIES (PVT.) LTD**

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

**Correct company Name** : **Olympic Milk Food Packaging Industries (Pvt.) Ltd.**  
**Head Office** : 5, Ramjoy Mohajan Lane, Asadgonj, Chittagong- 1000, Bangladesh  
**Tel No** : 88-031-631780, 634227  
**Fax No** : N/A  
**E-mail** : info@olympicmilkfood.com  
**Website** : www.olympicmilkfood.com  
**Date/ Year of** : 03.02.1992  
**Incorporation**  
**Incorporation No.** : CH-1058  
**Legal Form (General)** :  Public Listed Co  Public (but not listed)  Private Co  State-owned Co  
 Sole Proprietorship  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 (CCIE)

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income</b>
30 <sup>th</sup> June'2016	BDT 168 Million	BDT 81.20 Million	BDT 10.25 Million
30 <sup>th</sup> June'2017	BDT 297 Million	BDT 156.90 Million	BDT 14.63 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Monon Shiddique  
**Designation** : Manager (Admin)  
**Contract No** : N/A

### **Locations Details**

**Operating Address** : 5, Ramjoy Mohajan Lane, Asadgonj, Chittagong-1000, Bangladesh  
**Tel No** : 88-031-631780, 634227, 01811166160  
**Fax No** : N/A  
**E-mail** : info@olympicmilkfood.com  
**Website** : www.olympicmilkfood.com

**Location** : Owned Rented  Leased Area 1200 Sq. ft.  
**Type of Office** : Commercial Office area.  Semi-commercial office Bldg.  
: Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

### **Factory Address:**

**Address** : 30 & 31, BSCIC I/A, Kalughat, Chittagong-4217, Bangladesh  
**Tel No** : 88-031-670150, 2573389  
**Fax No** : 88-031-610613

**Location** : Owned Rented  Lease Area 35,000 Sq. ft.  
d

### **Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

### **Employee:**

**No.** of In Office : 10 In Factory : 40

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Employees In Branch: : Nil Total : 50

Details:

## **OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Md. Ohidul Alam	42000	Bangladesh.
Mrs. Kamrun Nahar	41000	Bangladesh.
Mrs. Fatema Begum	500	Bangladesh.
Mr. Monirul Alam	500	Bangladesh.

## **DIRECTORS**

1.

Name : Mr. Md. Ohidul Alam  
Designation : Chairman & Managing Director  
Nationality : Bangladeshi.  
Email address : alam\_ohidul@yahoo.com,alamohidul57@gmail.com  
Other details : N/A

2.

Name : Mrs. Kamrun Nahar  
Designation : Director  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

## **MANAGEMENT**

Name : Mr. Md. Ohidul Alam  
Job Description : Chairman & Managing Director  
Nationality : Bangladeshi  
Email address : alam\_ohidul@yahoo.com,alamohidul57@gmail.com  
Other details : N/A

Name : Mr. Jobair Alam  
Job Description : Executive Director (Finance)  
Nationality : Bangladeshi  
Email address : jobairulalam@gmail.com,  
Other details : 88-01966629330

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Name : Mr. Md. Soliaman Khan  
Job Description : General Manager  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

Name : Mr. Monon Shiddique  
Job Description : Manager (Admin)  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

**BUSINESS OPERATIONS**

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

Range of Products:  
Products : Food Packaging items.  
Production Capacity : N/A  
Last Year Production : N/A

**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 : N/A  
Reference & Local Clients : N/A  
Related Parties : Overseas Suppliers : N/A  
Local Suppliers : N/A  
Trade Markets : Exports(Country) : N/A  
Imports(Country) : India, China  
Brand Name : N/A  
Certified : N/A

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Name of Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Authorized Capital : BDT 50 Million  
Paid-up Capital : BDT 8400000  
No. of Shares : 84000  
Share Value : BDT 100.00 Each  
Main Assets : BDT 156.90 Million

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Summary information is given

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Nil

## **BANKING**

Bank Name : Southeast Bank  
Bank Address : Khatunganj Branch  
410/411, Khatunganj, Chittagong, Bangladesh  
Tel: 88-031-2863594, 621934,620166, 620167, 620516  
Fax: 88-031-620517  
  
Bank Name : National Credit & commerce Bank Ltd

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**Bank Address** : Khatungonj Branch  
601, Ramjoy Mahajan Lane, Khatungonj, Chittagong, Bangladesh  
Tel: 88-031-612990, 636085, 620607, 619959  
Fax: 88-031-636085

**Bank Name** : Islami Bank Ltd.

**Bank Address** : AD Branch  
82, Azim Market, Khatunganj, Chittagong, Bangladesh  
Tel: 88-031-620744, 634323  
Fax: 88-031-622748

## **ADVERSE DATA MONITORING**

**Dishonored Checks** : No Record Found

**Debt** : No Record Found

**Litigation** : Clear

**Performance Defaults** : No Record Found

**Adverse Coverage/ History**    **Local Adverse**    **Media Filling** : No Record Found

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at 5, Ramjoy Mohajan Lane, Asadgonj, Chittagong, Bangladesh. It is situated at Commercial Area.

## **GENERAL COMMENTS**

The subject company is engaged in manufacturer, Importer & Distributor. It is reputed company in this line of business.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
BDT	1	INR 0.82

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NIT

**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)