

MIRA INFORM REPORT

Report No. :	519470
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	PRIME INTERNATIONAL
Registered Office :	31, Dinajpur Road, Saidpur, Nilphamari
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	2001
Legal Form :	Sole Proprietorship
Line of Business :	Distributor and Importer of Rice, Wheat, Stone
No. of Employees :	32

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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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

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

PRIME INTERNATIONAL

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Prime International**
Head Office : 31, Dinajpur Road, Saidpur, Nilphamari, Bangladesh
Tel No : 88-01715038983, 01713210486
Fax No : Nil
E-mail : nishatrade@yahoo.com
Website : Nil
Date/ Year of Establishment : 2001
Trade License No : Nil
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 61 Million	BDT 10.53 Million	BDT 1.42 Million
30 th June, 2017	BDT 43 Million	BDT 9.80 Million	BDT 1.20 Million

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Al-Haj Nurul Islam
Designation : Chief Executive Officer

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Contract No : N/A

Locations Details

Business Address : 31, Dinajpur Road, Saidpur, Nilphamari, Bangladesh
Tel No : 88-01715038983, 01713210486
Fax No : Nil
E-mail : nishatrade@yahoo.com
Website : Nil

Location :	Owned	<input type="checkbox"/>	Rented	<input checked="" type="checkbox"/>	Leased	<input type="checkbox"/>	Area	<input type="text" value="1050"/>	Sq. ft.
Type of Office :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office area	<input checked="" type="checkbox"/>	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>	
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>	Residential Bldg.	<input type="checkbox"/>			

Warehouse Address:

Address : 31, Dinajpur Road, Saidpur, Nilphamari, Bangladesh
Tel No : Nil
Fax No : Nil

Location :	Owned	<input type="checkbox"/>	Rented	<input checked="" type="checkbox"/>	Leased	<input type="checkbox"/>	Area	<input type="text" value="2400"/>	Sq. ft.
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Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office :	4	Warehouse :	N/A
Employees Sales :	28	Total :	32

PROPRIETOR

Names of : Mr. Abdus Salam
Proprietor

MANAGEMENT

Name : Mr. Abdus Salam
Job Description : Proprietor
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01715038983

Name : Mr. Al-Haj Nurul Islam
Job Description : Chief Executive Officer
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01713210486

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Rice, Wheat, Stone
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
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 7 Million
Assets : BDT 9.80 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Nisha Trade
Subsidiary : N/A
Name of The Group : N/A

BANKING

Bank Name : Al-Arafah Islami Bank Limited
Bank Address : Saidpur Branch
Shahed Dr. Zikrul Hoque Road, Saidpur-5310, Nilphamari, Bangladesh
Tel: 88- 0552-672804 017-16236334
Fax: 88-0552-673624

ADVERSE DATA MONITORING

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

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History

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 31, Dinajpur Road, Saidpur, Nilphamari, Bangladesh. It is situated at Semi-Commercial area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be Below Average. SC has been in its line of business for about 17 years. Taking into account its standing history, reputation in the market, as well as its financial condition, we recommend that credit may proceed in C.O.D to small amount.

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

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)