

## MIRA INFORM REPORT

Report No. :	521240
Report Date :	24.07.2018

### IDENTIFICATION DETAILS

Name :	RUBBER SOURCE INC
Registered Office :	66 Cowansview Road, Cambridge Canada, ON N1R 7N3
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	13.09.2006
Legal Form :	Ontario Business Corporation
Line of Business :	Subject is dedicated to the wholesale of Fabricated Rubber Products.
No. of Employees :	20

### 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 :	No Complaints
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.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

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

### CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

## **STATUTORY INFORMATION**

<b>Legal Name</b>	RUBBER SOURCE INC
<b>Trade Name</b>	RUBBER SOURCE INC
<b>ID</b>	ID
<b>ID Details</b>	002113202
<b>Creation Date</b>	2006
<b>Incorporation Date</b>	2006-09-13
<b>Legal Address</b>	66 Cowansview Road, Cambridge Canada, ON N1R 7N3
<b>Operative Address</b>	66 Cowansview Road, Cambridge Canada, ON N1R 7N3
<b>Telephone</b>	519-620-4440
<b>Fax</b>	519-624-7221
<b>Legal Form</b>	Ontario Business Corporation
<b>E-Mail</b>	-
<b>Registered In</b>	ONTARIO
<b>Website</b>	www.rubbersource.ca
<b>Contact</b>	Rob Adie - Director / Owner
<b>Staff</b>	20
<b>Activity</b>	SIC Code: 3069, Fabricated Rubber Products, NEC NAICS Code: 326299, All Other Rubber Product Manufacturing

## **BANKS**

<b>Name of Bank</b>	<b>Reported Amount</b>
There are not informed banks	
<b>Description</b>	The company does not disclose its banking details.

## **HISTORY**

History	RUBBER SOURCE INC was founded in 2006.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	Rubber Source Inc. is dedicated to the wholesale of Fabricated Rubber Products.
Service/Product Description	The company offers Un-Cured Protective Linings, Pre-cured Protective Rubber Linings, Polurea Spray Coatings, Truck Bed Liners, Spray on Foam, Floor Coatings, Adhesives, Fitness Flooring, Dairy Flooring, Industrial Rubber, Ballistic Rubber and Garage Flooring.
Sales	Wholesale
Operations Area	National and International
Export To	MADAGASCAR, MONGOLIA, UNITED STATES
Employees	20 employees
Payments with Suppliers	No complaints

### **BRANDS**

Brand	Comments
RUBBER SOURCE	-

### **CLIENTS**

Name of Client	Country	Comments
SNC Lavilin	MADAGASCAR	
Oyu Tolgoi	MONGOLIA	
Agrium	CANADA	

Cliffs Natural Resources	UNITED STATES
Amec	CANADA
DeBeers	CANADA

**Comments** -

**SUPPLIERS**

Supplier Name	Country	Comments
There are no informed suppliers		

**Comments** -

**LOCATION**

<b>Headquarters</b>	66 Cowansview Road, Cambridge Canada, ON N1R 7N3
<b>Branches</b>	No branches found.

**GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

<b>Listed at the stock exchange</b>	NO
<b>Capital</b>	NA
<b>Shareholders (%)</b>	The company does not disclose information on shareholders. The following information has been provided by private sources:
<b>Management</b>	The major holder of this company is Rob Adie. Rob Adie - Director / Owner David Ziemann - President
<b>Subsidiary Companies</b>	No subsidiary companies were found.
<b>Related Companies</b>	No related companies were found.

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## **FINANCIAL INFORMATION**

<b>General Description</b>	The company does not make its financial statements public. The following information has been provided by private sources:
<b>Year/Currency</b>	USD 2017
<b>Sales</b>	3.500.000
<b>Money Flow</b>	Normal
<b>IMPORT FOB DOLLAR</b>	
<b>Year</b>	<b>Amount</b>
There are not Import Fob Dollar informed	
<b>EXPORT FOB DOLLAR</b>	
<b>Year</b>	<b>Amount</b>
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

<b>Lawsuits</b>	No records found.
<b>Trademarks</b>	No records found.
<b>Patents Registered</b>	No records found.
<b>Renewals</b>	No records found.
<b>OFAC Sanctions List Search</b>	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

<b>Summary</b>	Founded in 2006, Rubber Source Inc. is an organization in the All Other Rubber Product Manufacturing Industry headquartered in Canada. The company has 20 regular employees and generates an estimated \$3.5 million USD in annual revenue. It operates nationally and internationally, mainly serving
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Madagascar, Mongolia and United States. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	No complaints
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	Elizabeth
Position	Sales
Comments	She confirmed the name of the company, the address of the headquarters and location and the date of creation of the company. She was reluctant to provide further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56
CAD	1	INR 52.36

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)