

## MIRA INFORM REPORT

Report No. :	521776
Report Date :	27.07.2018

### IDENTIFICATION DETAILS

Name :	TTT STEEL TECH CO., LTD.
Registered Office :	379/82 Soi 5, Karnchanapisek Road, Laksong, Bangkae, Bangkok 10160
Country :	Thailand
Financials (as on) :	31.12.2017
Date of Incorporation :	04.10.2017
Com. Reg. No.:	0105560167672
Legal Form :	Private Limited Company
Line of Business :	Importer and distributor of raw material, machinery, equipment and spare parts.
No. of Employees :	2

### RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
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)
Thailand	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

**THAILAND - ECONOMIC OVERVIEW**

With a relatively well-developed infrastructure, a free-enterprise economy, and generally pro-investment policies, Thailand is highly dependent on international trade, with exports accounting for about two-thirds of GDP. Thailand's exports include electronics, agricultural commodities, automobiles and parts, and processed foods. The industry and service sectors produce about 90% of GDP. The agricultural sector, comprised mostly of small-scale farms, contributes only 10% of GDP but employs about one-third of the labor force. Thailand has attracted an estimated 3.0-4.5 million migrant workers, mostly from neighboring countries.

Over the last few decades, Thailand has reduced poverty substantially. In 2013, the Thai Government implemented a nationwide 300 baht (roughly \$10) per day minimum wage policy and deployed new tax reforms designed to lower rates on middle-income earners.

Thailand's economy is recovering from slow growth during the years since the 2014 coup. Thailand's economic fundamentals are sound, with low inflation, low unemployment, and reasonable public and external debt levels. Tourism and government spending - mostly on infrastructure and short-term stimulus measures – have helped to boost the economy, and The Bank of Thailand has been supportive, with several interest rate reductions. Over the longer-term, household debt levels, political uncertainty, and an aging population pose risks to growth.

Source : CIA

## **COMPANY NAME**

TTT STEEL TECH CO., LTD.

## **SUMMARY**

**BUSINESS ADDRESS** : 379/82 SOI 5, KARNCHANAPISEK ROAD,  
LAKSONG, BANGKAE, BANGKOK 10160,  
THAILAND

**TELEPHONE** : [66] 2020-8618, 089 923-2599, 098 261-4168

**FAX** : [66] 2020-8618

**E-MAIL ADDRESS** : steeltech.ttt@gmail.com

**REGISTRATION ADDRESS** : SAME AS BUSINESS ADDRESS

**ESTABLISHED** : 2017

**REGISTRATION / TAX ID NO.** : 0105560167672

**CAPITAL REGISTERED** : BHT. 2,000,000

**CAPITAL PAID-UP** : BHT. 2,000,000

**SHAREHOLDER'S PROPORTION** : THAI : 100%

**FISCAL YEAR CLOSING DATE** : DECEMBER 31

**LEGAL STATUS** : PRIVATE LIMITED COMPANY

**EXECUTIVE** : MR. KAWEE KULKORN, THAI  
MANAGING DIRECTOR

**NO. OF STAFF** : 2

**LINES OF BUSINESS** : RAW MATERIAL, MACHINERY, EQUIPMENT  
AND SPARE PARTS  
IMPORTER AND DISTRIBUTOR

## **CORPORATE PROFILE**

**OPERATING TREND** : EARLY STAGE

**PRESENT SITUATION** : OPERATING NORMALLY

## **HISTORY**

The subject was established on October 4, 2017 as a private limited company under the registered name TTT STEEL TECH CO., LTD., by Thai groups. Its business objective is to import and distribute raw material, machinery, equipment and spare parts for local steel industry. It currently employs 2 staff.

The subject's registered address is 379/82 Soi 5, Karnchanapisek Road, Laksong, Bangkae, Bangkok 10160, and this is the subject's current operation address.

## **THE BOARD OF DIRECTOR**

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
Mr. Kawee Kulkorn	Thai	45
Ms. Narannan Thanadechsittipat	Thai	42

## **AUTHORIZED PERSON**

One of the above directors can sign on behalf of the subject with company's affixed.

## **MANAGEMENT**

**Mr. Kawee Kulkorn** is the Managing Director.  
He is Thai nationality with the age of 45 years old.

**Ms. Narannan Thanadechsittipat** is the General Manager.  
She is Thai nationality with the age of 42 years old.

## **BUSINESS OPERATIONS**

The subject is engaged in importing and distributing various kinds of raw materials, machinery, equipment and spare parts for local steel industry. 100% of the products is imported by customer's order.

The subject has started the commercial activity in 2018.

### **PURCHASE**

The products are purchased from both domestic and overseas suppliers in India and Republic of China.

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### **SALES/ SERVICES**

The products are sold and serviced locally to traders, manufacturers and end-users.

## **SUBSIDIARY AND AFFILIATED COMPANY**

The subject is not found to have any subsidiary or affiliated company here in Thailand.

## **LITIGATION**

### Bankruptcy and Receivership

There are no litigation on bankruptcy and receivership cases filed against the subject found at Legal Execution Department for the past five years.

### Others

There are no legal suits filed against the subject according for the past two years.

## **CREDIT**

Sales and services are by cash or on the credits term of 30-60 days.  
Local bills are paid by cash or on the credits term of 30-60 days.  
Imports are by T/T.

## **BANKING**

Bangkok Bank Public Company Limited

## **EMPLOYMENT**

The subject currently employs 2 staff.

## **LOCATION DETAILS**

The premise is rented for administrative office at the heading address. Premise is located in commercial/residential area.

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## **COMMENT**

The subject is a newly established firm operating as an importer and distributor of raw materials, machinery, equipment and spare parts for local steel industry. Without any sales or service income available for a time being, any credit amount should be treated on a secured basis only.

## **FINANCIAL INFORMATION**

The capital was registered at Bht. 2,000,000 divided into 20,000 shares of Bht. 100 each with fully paid.

## **THE SHAREHOLDERS LISTED WERE**

[As at October 2, 2017]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
<b>Mr. Kawee Kulkorn</b> Nationality: Thai Address : 379/82 Karnchanapisek Road, Laksong, Bangkae, Bangkok	10,200	51.00
<b>Ms. Narannan Thanadechsittipat</b> Nationality: Thai Address : 379/82 Karnchanapisek Road, Laksong, Bangkae, Bangkok	8,000	40.00
<b>Mrs. Jinda Cheewanon</b> Nationality: Thai Address : 1 Soi Liebklong Pasicharoen Fangnuwa 2, Nongkaem, Bangkok	1,800	9.00

**Total Shareholders : 3**

## **SHARE STRUCTURE**

[As at October 2, 2017]

<u>Nationality</u>	<u>Shareholders</u>	<u>No. of Share</u>	<u>% Shares</u>
Thai	3	20,000	100.00
Foreign	-	-	-
<b>Total</b>	<b>3</b>	<b>20,000</b>	<b>100.00</b>

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**NAME OF AUDITOR & CERTIFIED PUBLIC  
ACCOUNTANT NO.**

Ms. Pimpisa Wannasai No. 9960

**BALANCE SHEET [BAHT]**

The latest financial figures published for December 31, 2017 was :

**ASSETS**

<b>Current Assets</b>	<b>2017</b>
Cash and Cash Equivalents	22,587.44
Trade Accounts and Other Receivable	4,825.13
Short-term Loans	1,930,000.00
<b>Total Current Assets</b>	<b>1,957,412.57</b>
Equipment, Net	12,584.28
<b>Total Assets</b>	<b>1,969,996.85</b>

**LIABILITIES & SHAREHOLDERS' EQUITY [BAHT]**

<b>Current Liabilities</b>	<b>2017</b>
Trade Accounts and Other Payable	12,000.00
<b>Total Current Liabilities</b>	<b>12,000.00</b>
<b>Total Liabilities</b>	<b>12,000.00</b>
<b>Shareholders' Equity</b>	
Share capital : Baht 100 par value authorized, issued and fully paid share capital 20,000 shares	2,000,000.00
Capital Paid	2,000,000.00
Retained Earning - Unappropriated [Deficit]	[42,003.15]
<b>Total Shareholders' Equity</b>	<b>1,957,996.85</b>

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**Total Liabilities and Shareholders' Equity** **1,969,996.85**

## ***PROFIT & LOSS ACCOUNT***

Revenue	Oct. 4, 2017 - Dec. 31, 2017
Other Income	4,837.57
<b>Total Revenues</b>	<b>4,837.57</b>
<b>Expenses</b>	
Administrative Expenses	46,840.72
<b>Total Expenses</b>	<b>46,840.72</b>
Profit / [Loss] before Income Tax	[42,003.15]
Income Tax	-
<b>Net Profit / [Loss]</b>	<b>[42,003.15]</b>

**Note:**

Due to the subject is a newly established firm without any sales or service income available for proceeding the financial analysis as of December 31, 2017, the credit rating is not provided.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
Thai Baht	1	INR 2.05

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

**INFORMATION DETAILS**

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

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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)