

MIRA INFORM REPORT

Report No. :	536936
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	U.F.M. (BD) LIMITED
Registered Office :	Progressive Tower (5 th Floor), 1837, Sheikh Mujib Road, Agrabad, Chittagong-4000
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Date of Incorporation :	25.03.1998
Com. Reg. No.:	CH-35445
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter and importer of Sports Shoes, Mens' Wear's, Womens' Wear's, Childs' Wears, Beg, and Belt.
No. of Employees :	1450

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

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 AND ADDRESS

U.F.M. (BD) Limited

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **U.F.M. (BD) Limited**
Head Office : Progressive Tower (5th Floor), 1837, Sheikh Mujib Road, Agrabad,
Chittagong-4000, Bangladesh.
Tel No : 88-031-716654, 741101, 713677
Fax No : 88-031-741763, 740914
E-mail : info@papella.com, shahinalam@imshahin.com
Website : www.ufmbd.com
Date/ Year of Incorporation : 25.03.1998
Incorporation No. : CH-35445
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-
owned Co
 Sole Proprietorships 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

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 24021009189 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Export Processing Zones Authority (BEPZA)
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 281 Million	BDT 24.90 Million	BDT 11.90 Million
30 th June, 2018	BDT 358 Million	BDT 31.35 Million	BDT 16.35 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Iqbal Ahmed
Designation : Deputy Manager (Admin)
Contract No : 88-01714174066

Locations Details

Operating Address : Progressive Tower (5th Floor), 1837, Sheikh Mujib Road, Agrabad,
Chittagong-4000, Bangladesh.
Tel No : 88-031- 716654, 741101, 713677
Fax No : 88-031-741763, 740914
E-mail : info@papella.com, shahinalam@imshahin.com
Website : www.ufmbd.com

Location : Owned Rented Leased Area 1400 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Plot# 03, Sector# 4/A, SFB -SS-2, CEPZ, Chittagong-4223, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 40 In Factory : 1410
Employees In Branch : Nil **Total** : 1450

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	County
Mr. Eun Woo Lee	9000	Korea.
Mr. Sung Woo Lee	9000	Korea.
Mrs. Jung Eun Hui	4500	Korea.
Mr. Zahir Uddin Arif	22500	Bangladesh.

DIRECTORS

1.

Name : Mr. Zahir Uddin Arif
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : Subastu Sarina, House# 1/4 (Flat# C-3), Block# F, Lalmatia, Dhaka-1209, Bangladesh.

2.

Name : Mr. Sung Woo Lee
Designation : Managing Director
Nationality : Korean.
Email address : N/A
Other details : 503-2, Kumjun Dong Sasang- Ku- Pusan, Korea, Korean.

3.

Name : Mr. Eun Woo Lee
Designation : Director
Nationality : Korean.
Email address : N/A
Other details : 503-2, Kumjun Dong Sasang- Ku- Pusan, Korea, Korean.

4.

Name : Mrs. Jung Eun Hui
Designation : Director
Nationality : Korean.
Email address : N/A
Other details : 503-2, Kumjun Dong Sasang- Ku- Pusan, Korea, Korean.

MANAGEMENT

Name : Mr. Sung Woo Lee
Job Description : Managing Director

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DETAILED DATA

Trade	:	Overseas Clients	:	N/A
Reference & Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	Local Suppliers	:	N/A
Trade Markets	:	Exports(Country)	:	Europe, South Asia.
	:	Imports(Country)	:	India, China
Brand Name	:		:	N/A
Certified	:		:	N/A
Name of Auditors	:		:	N/A
Operation Status	:		:	Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 200 Million
Paid-up Capital	:	BDT 4500000
No. of Shares	:	45000
Share Value	:	BDT 100.00Each
Main Assets	:	BDT 31.35 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Zeil's group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Papella Limited Paduka Limited Zeil Wears Limited Lohali Beg & Luggage Prime Foot Wear's limited

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BANKING

Bank Name : Dutch Bangla Bank Ltd
Bank Address : Agrabad Branch
75, Agrabad Commercial Area, Chittagong-4100, Bangladesh.
Tel: 88-031-724781-2, 726571, 723888, 724976

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Progressive Tower (5th Floor), 1837, Sheikh Mujib Road, Agrabad, Chittagong-4000, Bangladesh. It is situated at Commercial Office Area.

GENERAL COMMENTS

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)