

MIRA INFORM REPORT

Report No. :	535880
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	UNIONTEAM INTERNATIONAL CO. LTD.
Registered Office :	Level 2 Lotemau Centre Vaea Street Apia, Apia
Country :	Samoa
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1004.1965
Com. Reg. No.:	650301
Legal Form :	Limited Corporation
Line of Business :	Subject operates as exporters of Frozen fisha and Food related products.
No. of Employees :	10

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Samoa	B2	B2

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

SAMOA - ECONOMIC OVERVIEW

The economy of Samoa has traditionally been dependent on development aid, family remittances from overseas, tourism, agriculture, and fishing. It has a nominal GDP of \$844 million. Agriculture, including fishing, furnishes 90% of exports, featuring fish, coconut oil, nonu products, and taro. The manufacturing sector mainly processes agricultural products. Industry accounts for nearly 22% of GDP while employing less than 6% of the work force. The service sector accounts for nearly two-thirds of GDP and employs approximately 50% of the labor force. Tourism is an expanding sector accounting for 25% of GDP; 132,000 tourists visited the islands in 2013.

The country is vulnerable to devastating storms. In September 2009, an earthquake and the resulting tsunami severely damaged Samoa and nearby American Samoa, disrupting transportation and power generation, and resulting in about 200 deaths. In December 2012, extensive flooding and wind damage from Tropical Cyclone Evan killed four people, displaced over 6,000, and damaged or destroyed an estimated 1,500 homes on Samoa's Upolu Island.

The Samoan Government has called for deregulation of the country's financial sector, encouragement of investment, and continued fiscal discipline, while at the same time protecting the environment. Foreign reserves are relatively healthy and inflation is low, but external debt is approximately 45% of GDP. Samoa became the 155th member of the WTO in May 2012, and graduated from least developed country status in January 2014.

Source : CIA

SUBJECT'S NAME

Registered Name: **UNIONTEAM INTERNATIONAL CO. LTD.**
Requested Name: **UNIONTEAM INTERNATIONAL CO. LTD.**
Other Names: None

ADDRESS AND TELECOMMUNICATION

Physical Address: Level 2 Lotemau Centre Vaea Street Apia, Samoa
Postal Address: Level 2 Lotemau Centre Vaea Street
Apia,
Country: Samoa
Phone: +88678128222
Fax: +88678129333
Email: None
Website: None

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 10-Apr-1965
Reg. Number: 650301
Nominal Capital: WST. 1,000
Subscribed Capital: WST. 1,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Samuel Chao	Director	
carolyn liao	Director	

RELATED COMPANIES

None	Parent company.
None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
Taiwan	Branches of the firm

OPERATIONS

Registered to operate as exporters of Frozen fisha and Food related products.

Imports:	Middle East
Exports:	Asia
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Asia
Location:	Rented premises, 1,500 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Samoan Tala (WST.)
Fiscal Year End:	December 31, 2017
Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in WST.)

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Sales 2017
3,600,000

BANK

Bank Name: ANZ Bank
Branch: Apia
Comments: None

TRADE REFERENCES

Experiences: Good

NOTARIAL BONDS

None

COMMENTS/ ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93
WST	1	INR 27.64

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	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)