

MIRA INFORM REPORT

Report No. :	538797
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	MYHOUSE (AUST) PTY LTD
Registered Office :	Unit 8A, 11 Lord ST, Botany NSW 2019
Country :	Australia
Date of Incorporation :	16.06.1971
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the retail of homewares including bedding, towels, bath rails, ceramics, tableware, napkins, cushions and placemats.
No. of Employees :	275

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 :	Slow but correct
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.

ECGC Country Risk Classification List

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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

CORPORATE REPORT

REGISTERED NAME MYHOUSE (AUST) PTY LTD
ACN: 000 908 298
ABN: 24 000 908 298

SUMMARY PANEL

Established 1956
Incorporated 1971
Line of Business Retail of homewares and bedding

EXECUTIVE SUMMARY

The subject has been trading profitably and expects to record a 5 to 8 per cent growth in revenue for the current financial year ending 30 June 2019.

Detailed financial information was not released for the current enquiry.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

CORPORATE SEARCH

Company Type Australian Proprietary Company

INCORPORATED 16 June 1971

REGISTERED ADDRESS Unit 8A, 11 Lord ST
Botany NSW 2019

SHARECAPITAL \$6,500

SHAREHOLDERS	Jarjoura (Stores) P/L	Holds 3,315 shares
	Prima Casa P/L	Holds 975 shares
	Reala P/L	Holds 1300 shares
	DE & AL P/L	Holds 910 shares

DIRECTORS JARJOURA, Peter

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81 Great Buckingham St
REDFERN, NSW 2016

JARJOURA, David
132 UNDERWOOD ST
PADDINGTON NSW 2021

JARJOURA, Richard Eli
25 Narni Cres
Northbridge, NSW 2063

JARJOURA, Stephen Eli

505, 2 NIELD AVE
DARLINGHURST NSW 2010

JARJOURA, Richard Eli
25 Narni Cres
Northbridge, NSW 2063

SECRETARY

JARJOURA, Richard

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS Suite 503
5 Rosebery Ave
ROSEBERY, NSW 2018

LOCKED BAG Locked Bag 1040
Roseberry, NSW 1445

TELEPHONE (612) 9662 3666

FACSIMILE (612) 9662 3611

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WEBSITE	www.myhouse.com.au
EMAIL	mailbox@myhouse.com.au
BRANCHES	The subject maintains a total of 40 stores in NSW and the ACT (including an online store).
BANK	COMMONWEALTH BANK OF AUSTRALIA
EMPLOYEES	275

BACKGROUND

The subject was incorporated in New South Wales on 16 June 1971 as Curtain Call (Vic) P/L, changing name to Mansours of Fairfield P/L, changing name to Myhouse Australia P/L, changing name on 2 December 1997 to My House Home Fashions P/L, before adopting the current style on 14 June 2002.

The subject has origins, which date back to 1956, when Michel Jarjoura opened his first haberdashery store.

OPERATIONS

The subject operates in the retail of homewares including bedding, towels, bath rails, ceramics, tableware, napkins, cushions and placemats.

Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of on 7 November 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with the subjects Financial Controller he confirmed that the subject has been trading profitably and expects to record a 5 to 8 per cent growth in revenue for the current financial year ending 30 June 2019.

Detailed financial information was not released as a matter of company policy.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

1. (Aromabotanical) Purchases average \$20,000 per week on 60 day terms. Payment is met in 60 days and the account is considered satisfactory, having been known over 6 years.
2. (JD Keating) Purchases average \$100,000 per month on 30 day terms. Payment is met in 30 days and the account is considered satisfactory, having been known over 5 years.
3. (Pacific Non Woven) Nominated supplier failed to respond to correspondence despite chasing.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
AUD	1	INR 52.52

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)