

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 539256 |
| Report Date : | 15.11.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | CONCEPT KNITTING LIMITED |
| Registered Office : | Syed Grand Center (Level# 12,13,14), Road# 28, Sector# 7,Uttara, Dhaka-1230 |
| Country : | Bangladesh |
| Financials (as on) : | 30.06.2017 [Summarized] |
| Date of Incorporation : | 19.06.2005 |
| Com. Reg. No.: | C-57658 |
| Legal Form : | Private Company |
| Line of Business : | Manufacturer, exporter and importer of T-Shirts, Polo Shirts, Tank Tops |
| No. of Employees : | 884 |

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 : | Satisfactory |
| Payment Behaviour : | No Complaints |
| 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.

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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

CONCEPT KNITTING LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Concept Knitting Limited**
Head Office : Syed Grand Center (Level# 12,13,14), Road# 28, Sector# 7,Uttara, Dhaka-1230, Bangladesh.
Tel No : 88-02-58954130
Fax No : Nil
E-mail : commercial@mascogrp.com, masco@mascogroup.com
Website : www.conceptknitting.com
Date/ Year of Incorporation : 19-06-2005
Incorporation No. : C-57658
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
 Cantonment Board Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18051009937/Area Code-180105 Date of Registration : 04.12.2012
Issuing Authority : National Board of Revenue
Trade License No : 69/2013-14 Date of Registration : 14.07.2013
Issuing Authority : Gizapur City Corporation
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 4405
Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

| Year | Turnover/ Sales | Assets | Income |
|-----------------------------|-----------------|--------------------|-------------------|
| 30 th June, 2016 | BDT 482 Million | BDT 158.20 Million | BDT 17.95 Million |
| 30 th June, 2017 | BDT 595Million | BDT 210.83 Million | BDT 25.21 Million |

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mrs.Farhana
 Designation : Officer (Admin)
 Contract No : N/A

Locations Details

Operating Address : Syed Grand Center (Level# 12, 13, 14), Road# 28, Sector# 7, Uttara, Dhaka-1230, Bangladesh.
 Tel No : 88-02-58954130
 Fax No : Nil
 E-mail : commercial@mascogrp.com, masco@mascogroup.com
 Website : www.conceptknitting.com

Location : Owned Rented Leased Area Sq. ft.

| | | | | |
|------------------|-------------------------|-------------------------------------|------------------------------|--------------------------|
| Type of Office : | Commercial Office Bldg. | <input type="checkbox"/> | Semi-commercial office Bldg. | <input type="checkbox"/> |
| | Retail shop | <input type="checkbox"/> | Industrial Park | <input type="checkbox"/> |
| | Business Center | <input type="checkbox"/> | Home Office | <input type="checkbox"/> |
| | Residential Bldg. | <input checked="" type="checkbox"/> | | |

Factory Address:

Address : Tilargati Po- Satish Bazar, Tongi, Gazipur, Bangladesh.
 Tel No : 88-02-9814731
 Fax No : N/A

Branch Address:

Address : N/A
 Tel No : N/A
 Fax No : N/A

Employee:

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No. of Employees : In Office : 30 In Factory : 854
In Branch: : N/A **Total** : 884

Details:

OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share | Country |
|------------------------------|---------------------|----------------|
| Mrs. Fahima Akhter | 15000 | Bangladesh. |
| Mr. Ahmed Arif Billah | 30000 | Bangladesh. |
| Mrs. Motmayena Begum | 105000 | Bangladesh. |
| Ms. Farhana Akhter | 15000 | Bangladesh. |
| Mr. M. A. Sabur | 135000 | Bangladesh. |

DIRECTORS

Name : Mr. M. A. Sabur
Designation : Managing Director
Nationality : Bangladeshi.
Email address : sabur@mascogroup.com
Other details : 88-01711530209

Name : Mr. Ahmed Arif Billah
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mrs. Motmayena Begum
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Ms. Farhana Akhter
Designation : Director
Nationality : Bangladeshi.
Email address : N/A

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Other details : N/A

Name : Mrs. Fahima Akhter
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. M. A. Sabur
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : sabur@mascogroup.com
Other details : 88-01711530209

Name : Mr. Md. Mostafa Kamal
Job Description : General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01914853340

Name : Mr. Tariqul Islam.
Job Description : Deputy Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mrs. Farhana
Job Description : Officer (Admin)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor
Exporter Importer Services Others

Range of Products:

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Products : T-Shirts, Polo Shirts, Tank Tops.
Production Capacity : 6720000 doz. per year.
Last Year Production : Do.

Trading Terms:

Purchasing Terms: L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

Selling Terms : L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

DETAILED DATA

Trade Reference & Related Parties : Overseas Clients : Tesco
K-Mart
Walmart
Dickkies
JC Penny
Terranova

Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A

Trade Markets : Exports(Country) : Europe, USA
Imports(Country) : China, India

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 30 Million
Paid-up Capital : BDT 30000000
No. of Shares : 300000
Share Value : BDT 100.00 Each

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Main Assets : BDT 210.83 Million

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Masco Group.
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Masco Tex Ltd.
Virgin Grace Ltd.
Laurel fabrics Ltd.
Masco Cotton Ltd.
Masco Exports Ltd.
Tasmia Projects Ltd.
Masco Overseas Ltd.
Masco Industries Ltd.
Shanta Expression Ltd.
Masco Print & Embroidery Ltd.

BANKING

Bank Name : Al-Arafa Islami Bank Ltd.
Bank Address : Uttara Branch.
House# 13, Road# 14/A, Sector# 4, Uttara Model Town,
Dhaka-1230, Bangladesh
Tel: 88-02-8916454 8962249
Fax: 88-02- 8962249

ADVERSE DATA MONITORING

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

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SITE VISIT COMMENTARY

Our representative visited the subject company address which is situated at Syed Grand Center (Level# 12, 13, 14), Road# 28, Sector# 7, Uttara, Dhaka-1230, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 72.10 |
| UK Pound | 1 | INR 93.70 |
| Euro | 1 | INR 81.44 |
| BDT | 1 | INR 0.86 |

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

INFORMATION DETAILS

| | |
|----------------------|------|
| Analysis Done by : | VIVR |
| 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)