

MIRA INFORM REPORT

Report No. :	541578
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	THE WINNER TRADING CO., LTD.
Registered Office :	136 Moo 13, T. Lampayaklang, A. Muaklek, Saraburi 18180
Country :	Thailand
Financials (as on) :	31.12.2017
Date of Incorporation :	20.06.2017
Com. Reg. No.:	0195560001448
Legal Form :	Private Limited Company
Line of Business :	The subject is engaged in distributing aquatic products such as fresh and dried fishes, fresh and dried shrimps.
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
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

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

THE WINNER TRADING CO., LTD.

SUMMARY

BUSINESS ADDRESS : 136 MOO 13, T. LAMPAYAKLANG, A. MUAKLEK,
SARABURI 18180, THAILAND
TELEPHONE : [66] 081 259-0440, 081 911-8030
FAX : -
E-MAIL ADDRESS : -
REGISTRATION ADDRESS : SAME AS BUSINESS ADDRESS
ESTABLISHED : 2017
REGISTRATION / TAX ID NO. : 0195560001448
CAPITAL REGISTERED : BHT. 1,000,000
CAPITAL PAID-UP : BHT. 1,000,000
SHAREHOLDER'S PROPORTION : THAI : 100%
FISCAL YEAR CLOSING DATE : DECEMBER 31
LEGAL STATUS : PRIVATE LIMITED COMPANY
EXECUTIVE : MR. SONGPON THIANKHAM, THAI
MANAGING DIRECTOR
NO. OF STAFF : 2
LINES OF BUSINESS : AQUATIC PRODUCTS
DISTRIBUTOR

CORPORATE PROFILE

OPERATING TREND : EARLY STAGE
PRESENT SITUATION : OPERATING NORMALLY

HISTORY

The subject was established on June 20, 2017 as a private limited company under the registered name THE WINNER TRADING CO., LTD., by Thai group, with the business objective to distribute aquatic products. It currently employs 2 staff.

The subject's registered address is 136 Moo 13, T. Lampayaklang, A. Muaklek, Saraburi 18180, and this is the subject's current operation address.

THE BOARD OF DIRECTOR

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
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CREDIT

Sales are by cash or on the credit term of 30 days.
Local bills are paid by cash or on the credits term of 30-60 days.

BANKING

The Siam Commercial 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 provincial, in the Central region.

COMMENT

Though the subject was established in June 2017, its commercial activity has been taken place in 2018. It is considered as a newly established firm. Therefore, there is no sales figures available for a time being, any credit amount should be treated on a secured basis.

FINANCIAL INFORMATION

The capital was registered at Bht. 1,000,000 divided into 10,000 shares of Bht. 100 each with fully paid.

THE SHAREHOLDERS LISTED WERE : [as at April 30, 2018]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Mr. Songpon Thiankham Nationality: Thai Address : 105 Soi Ratchapruk 10, Bangphrom, Talingchan, Bangkok	9,980	99.80
Mr. Prasert Varakitsatporn Nationality: Thai Address : 273 Moo 5, T. Lamsompung, A. Muaklek, Saraburi	10	0.10
Mr. Samart Petkhunthod Nationality: Thai	10	0.10

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Address : 160/1 Moo 18, T. Banpetch,
A. Bamnejarong, Chaiyaphum

Total Shareholders : 3

SHARE STRUCTURE [AS AT APRIL 30, 2018]

Nationality	Shareholders	No. of Share	% Shares
Thai	3	10,000	100.00
Foreign	-	-	-
Total	3	10,000	100.00

NAME OF AUDITOR & CERTIFIED PUBLIC ACCOUNTANT NO.

Ms. Sukanda Arpawasin No. 7632

FINANCIALS

BALANCE SHEET [BAHT]

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

ASSETS

Current Assets	2017
Cash and Cash Equivalents	20,000.00
Short-term Loans	980,000.00
Other Current Assets	5,235.62
Total Current Assets	1,005,235.62
Total Assets	1,005,235.62

LIABILITIES & SHAREHOLDERS' EQUITY [BAHT]

Current Liabilities	2017
Other Current Liabilities	9,000.00
Total Current Liabilities	9,000.00

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Total Liabilities	9,000.00
Shareholders' Equity	
Share capital : Baht 100 par value authorized, issued and fully paid share capital 10,000 shares	1,000,000.00
Capital Paid	1,000,000.00
Retained Earning - Unappropriated [Deficit]	[3,764.38]
Total Shareholders' Equity	996,235.62
Total Liabilities and Shareholders' Equity	1,005,235.62

PROFIT & LOSS ACCOUNT

Revenue	2017
Other Income	5,235.62
Total Revenues	5,235.62
Expenses	
Other Expenses	9,000.00
Total Expenses	9,000.00
Profit / [Loss] before Income Tax	[3,764.38]
Income Tax	-
Net Profit / [Loss]	[3,764.38]

Note:

Due to the subject has not started the commercial activity for the financial year ended as of December 31, 2017 yet, there are no sales figures and related figures available for proceeding the financial analysis.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
Thai baht	1	INR2.14

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)