

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 532778 |
| Report Date : | 02.10.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | NATIONAL ACCESSORIES LIMITED |
| Registered Office : | At Last Rang Plaza (6 th Floor), 7, SK Mujib Road, Agrabad Commercial, Area |
| Country : | Bangladesh |
| Financials (as on) : | 30.06.2017 |
| Date of Incorporation : | 06.01.1993 |
| Com. Reg. No.: | CH-1303 |
| Legal Form : | Private Co |
| Line of Business : | Manufacturer, Distributor, Exporter and Importer of all Types of Zippers and Plastic Hangers. |
| No. of Employees : | 380 |

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 : | Slow but Correct |
| Litigation : | Clear |

NOTES :

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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 (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| 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

Comments : SC's change their address of Office - Nib House 1st Floor, 32 Agrabad C/A, Chittagong - 4100, Bangladesh.

IDENTIFICATION DETAILS

Correct company Name : National Accessories Limited
Head Office : At Last Rang Plaza (6th Floor), 7, SK Mujib Road, Agrabad Commercial, Area, Bangladesh.
Tel No : 88-031-711019-21, 723599, 715084
Fax No : 88-031-710013
E-mail : nal.ctg.cus@cncgroupbd.com
Website : www.cncgroupbd.com
Date/ Year of Incorporation : 06.01.1993
Incorporation No. : CH-1303
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 : 24221030209 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association
Membership No : 481

FINANCIALS- SUMMARY

| Year | Turnover/ Sales | Assets | Income/ (Loss) |
|-----------------------------|-----------------|--------------------|-------------------|
| 30 th June, 2016 | BDT 186 Million | BDT 245.80 Million | BDT 11.90 Million |
| 30 th June, 2017 | BDT 253 Million | BDT 305.25 Million | BDT 20.25 Million |

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Sanjoy Barua
Designation : Manager (Factory)
Contract No : 88-01819848122

Locations Details

Operating Address : At Last Rang Plaza (6th Floor), 7, SK Mujib Road, Agrabad Commercial, Area, Bangladesh.
Tel No : 88-031-711019-21, 723599, 715084
Fax No : 88-031-710013
E-mail : nal.ctg.cus@cncgroupbd.com
Website : www.cncgroupbd.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 : 214, Baizid Bostami Road (Eastern Part), Nasirabad I/A, Chittagong-4210, Bangladesh
Tel No : 88-031-682025, 683385
Fax No : 88-031-681511

Branch Address:

Address : Chayaneer (G1/4), House# 45, Road# 27, Block-A, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-8820369, 9882236, 9891007
Fax No : 88-02-8820884

Employee:

No. of Employees In Office : 30 In Factory : 350
In Branch : Total : 380

Details:

OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share | Country |
|-----------------------|--------------|-------------|
| Mr. Md. Saiful Hoque | 337592 | Bangladesh. |
| Mrs. Jainab Begum | 233098 | Bangladesh. |

DIRECTORS

Name : Mr. Md. Saiful Hoque
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

MANAGEMENT

Name : Mr. Md. Saiful Hoque
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Sanjoy Barua
Job Description : Manager (Factory)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01819848122

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

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Exporter √ Importer √ Services Others

Range of Products:

Products : All Types of Zippers and Plastic Hangers
Production Capacity : N/A
Last Year Production : N/A

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

CAPITAL STRUCTURE

Authorized Capital : BDT 250 Million
Paid-up Capital : BDT 57069000
No. of Shares : 570690
Share Value : BDT100.00Each
Main Assets : BDT 121.53 Million

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FINANCIAL STATEMENT- DETAILED

Summary information has been given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : CNC Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Silver Soap Ltd
Jes Holdings Ltd
Nash Logistics Ltd
Columbia Enterprise Ltd
Multiplast Accessories Ltd
Columbia Multi-Tech (Jv) Ltd

BANKING

Bank Name : Mutual Trust Bank
Bank Address : Agrabad Branch
Akhtaruzzaman Centre, 21-22, Agrabad C/A,
Chittagong, Bangladesh
Tel: 88-031-2524269, 2510754

Bank Name : Southeast Bank
Bank Address : Agrabad Branch
Opened on: 1995-11-05 Jahan Building, 59,
Agrabad C/A, Chittagong, Bangladesh
Phone: 88-031-713097, 713098, 713094,
Fax: 88-031-713096

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at At Last Rang Plaza (6th Floor), 7, SK Mujib Road, Agrabad Commercial, Area, Bangladesh. It is Situated at Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 72.80 |
| UK Pound | 1 | INR 94.88 |
| Euro | 1 | INR 84.38 |
| BDT | 1 | INR 0.87 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | DIV |
| Report Prepared by : | DNS |

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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)