

MIRA INFORM REPORT

Report No. :	532061
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	THE NATURAL FOODS TRADING COMPANY PL
Registered Office :	525 Mt Derrimut Road, Derrimut Vic, 3030
Country :	Australia
Date of Incorporation :	24.01.2013
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the import and wholesale of food products to the food industry, specializing in nuts.
No. of Employees :	6

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 :	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.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

COMPANY NAME

REGISTERED NAME **THE NATURAL FOODS TRADING COMPANY P/L**
ACN 162097387
ABN 82162097387

SUMMARY PANEL

<i>Established</i>	2015
<i>Incorporated</i>	2013
<i>Line of Business</i>	Distribution of food products
<i>Status</i>	Trading
<i>Chief Executive Officer</i>	Christopher Langdon

EXECUTIVE SUMMARY

For the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$16,800,000.

The subject is hopeful of recording improved trading results for the current financial year ending 30 June 2019.

In regards to asset backing the group is advised to own the premises located at the above listed trading address.

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

COMPANY SUMMARY

Company Type	Australian Proprietary Company
Status	Registered
Incorporation Date	24 Jan 2013
Incorporation State	VIC
Registered Office	525 MT DERRIMUT ROAD DERRIMUT VIC, 3030

CURRENT DIRECTORS

Total: 1

Director Name	LANGDON, CHRISTOPHER DAVID
Appointment Date	24 Jan 2013
Date of Birth	19 Dec 1962
Place of Birth	MELBOURNE VIC
Gender	MALE
Resident Overseas	N
Address	63 PARK ST, SOUTH YARRA VIC 3141

CURRENT SECRETARIES

Total: 1

Secretary Name	BRENNAN, AMANDA MARY
Appointment Date	18 Mar 2013
Date of Birth	20 Dec 1963
Place of Birth	DUBLIN IRELAND
Address	25 BERRY STREET YARRAVILLE VIC, 3013

COMPANY SHARES

Total: 940100	Amount: \$940,100
Class	ORDINARY SHARES [ORD]
Number of Shares Issued	690100
Paid Capital	\$690,100.00

CURRENT SHAREHOLDERS

Shareholder Name	TALMALMO INVESTMENTS PTYLTD ACN 006557544
Class	ORD
Number Held	940100
Beneficially Held	Y
Fully Paid	Y

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	525 Mt Derrimut Rd DERRIMUT, VIC 3030
TELEPHONE	(613) 8360 2600
FACSIMILE	(613) 8368 2365
ASSOCIATED ENTITY	HJ LANGDON & CO (NEW ZEALAND) LTD H.J. LANGDON & CO PTY LTD
HOLDING ENTITY	TALMALMO INVESTMENTS P/L
ULTIMATE HOLDING ENTITY	LANGDON GROUP P/L
BANK	HSBC BANK AUSTRALIA ANZ BANKING GROUP – primary bankers
EMPLOYEES	6 Over 200 (Group)

BACKGROUND

The subject was incorporated in Victoria on 24 January 2013 under the current style.

Operations in their current format commenced in August 2015.

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OPERATIONS

The subject operates in the import and wholesale of food products to the food industry, specialising in nuts.

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

ADVERSE

A search of on 27 September 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 Company Secretary Amanda Brennan she advised that for the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$16,800,000. This compares to revenue of \$17,000,000 for the previous corresponding year ended 30 June 2017.

The subject is hopeful of recording improved trading results for the current financial year ending 30 June 2019.

For the financial year ended 30 June 2016 the subject recorded revenue of \$7,000,000.

The group generated revenue of \$180,000,000 for the last financial year ended 30 June 2017.

Current assets include stock on hand of \$2,000,000.

The subject maintains access to financing facilities with its bankers which are used to assist in funding working capital requirements.

In regards to asset backing the group is advised to own the premises located at the above listed trading address.

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:

(Melbourne Nutco) Purchases range between \$20,000 to \$50,000 per month on 30 day terms. Payment is met in 30 days and the account is considered satisfactory, having been known for 20 years.

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(Bean Growers) Nominated supplier is yet to respond to correspondence.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
AUD	1	INR 52.65

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)