

MIRA INFORM REPORT

Report No. :	534405
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	JOHN ROSS AND SONS LIMITED
Registered Office :	171 Chain Lake Dr. Halifax, NS, Canada B3B 1S3
Country :	Canada
Financials (as on) :	2016 [Summarized]
Date of Incorporation :	31.10.1955
Legal Form :	Corporation
Line of Business :	The company's line of business includes the assembling, breaking up, sorting, and wholesale distribution of scrap and waste materials.
No. of Employees :	60

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 :	Good
Payment Behaviour :	Regular
Litigation :	Exist

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)
Canada	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

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name:	JOHN ROSS AND SONS LIMITED
Trade Names:	JOHN ROSS & SONS LTD
ID:	1010740
Date Created:	1955
Date Incorporated:	31/10/1955
Legal Address:	171 Chain Lake Dr. Halifax, NS Canada B3B 1S3
Operative Address:	171 Chain Lake Dr. Halifax, NS Canada B3B 1S3
Telephone:	902-450-5633
Fax:	902-450-5084
Legal Form:	Corporation
Email:	inquires@jrsons.ca
Registered in:	CANADA
Website:	www.jrsons.ca
Contact:	Norman Ross – President
Staff:	60
Activity:	SIC Code 5093, Scrap and Waste Materials NAICS Code 423930, Recyclable Material Merchant Wholesalers
Banks:	The company does not disclose its banking details.
History:	John Ross & Sons Ltd. was founded in 1982.

PRINCIPAL ACTIVITY

The company's line of business includes the assembling, breaking up, sorting, and wholesale distribution of scrap and waste materials.

Products/Services description:	The company offers ferrous and nonferrous scrap metals.
Brands:	John Ross & Sons
Sales are:	Wholesale
Clients:	H & R Resources Recycling Delta Metal Recycling Holdings Ltd

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Suppliers:	Ningbo Kingmetal Imp. & Exp. Co., L Rajputana Stainless Ltd. Gravita India Ltd Jayapura Emas Sdn Bhd Ye Chiu Metal Smelting NA
Operations area:	National and International
The company exports to	CHINA INDIA MALAYSIA
The subject employs	60 employees
Payments:	Regular

LOCATION

Headquarters :	171 Chain Lake Dr. Halifax, NS Canada B3B 1S3
Comments on Address:	-
Branches:	John Ross & Sons Ltd. (Goodwood) 21 Mills Rd Goodwood, NS. Canada John Ross & Sons Ltd. (Truro) 7 Cummane St Truro, NS Canada
Related Companies:	No related companies were found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed: The major holders of this company are: Norman Ross Jonathan Ross

Management: Norman Ross – President
Jonathan Ross – Vice President
Tina Weir – Logistics Manager
Mark Monette – VP Finance
Jing Xie – Export Sales Manager

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2016
Sales **17.830.000**
Cash flow **Normal**

LEGAL FILINGS

PATENTS No found.

GOVERNMENT CONTRACTS No records found.

CASES Baigent v. John Ross & Sons Ltd., 2005 NSCA 128 (CanLII)
— 2005-10-12
Nova Scotia Court of Appeal — Nouvelle-Écosse
compensable injury — principles of causation — endurance
deficiency — find alternate — disability

John Ross & Sons Limited v. Maritime Battery Ltd., 1993
CanLII 6798 (NB QB) — 1993-10-21
Cour du Banc de la Reine du Nouveau-Brunswick —
Nouveau-Brunswick
assignment — lead — deliveries — submarine batteries —
smelter

John Ross & Sons Ltd. v. Truro (Town), 2011 NSSC 409
(CanLII) — 2011-11-07
Supreme Court of Nova Scotia — Nouvelle-Écosse
lands — trucks — spur line — scrap — sidings

John Ross & Sons Ltd. (Re), 2011 NSOHSAP 65 (CanLII)
— 2011-04-01
Nova Scotia Occupational Health and Safety Appeal Panel —

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Nouvelle-Écosse
administrative penalty — economic benefit from the
contravention — gravity value which attaches — prevent the
violation from occurring — doubled

TRADEMARKS

No records found.

**OFAC
Sanctions List Search**

The company is not listed in the OFAC list.

SUMMARY

Founded in 1982, John Ross & Sons Ltd is an organization in the Recyclable Material Merchant Wholesalers Industry headquartered in Canada.

The company has 60 regular employees and generates an estimated \$17.8 million USD in annual revenue.

It operates nationally and internationally, mainly exporting to China, India and Malaysia. It is ACTIVE in business with no negative records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Tina
POSITION	Logistics
COMMENTS	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
CAD	1	INR 56.79

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)