

MIRA INFORM REPORT

Report No. :	534983
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	AUSCOTT MARKETING PTY LTD
Registered Office :	Level 3, 56 Pitt St, Sydney NSW 2000
Country :	Australia
Date of Incorporation :	26.07.1985
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the marketing and distribution of cotton on behalf of the group.
No. of Employees :	293 (Group)

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 :	Slow but correct
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 (30.06.2018)	Current Rating (30.09.2018)
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

CORPORATE REPORT

REGISTERED NAME AUSCOTT MARKETING PTY LTD
ACN: 002 970 667
ABN: 47 002 970 667

SUMMARY PANEL

Established 1963
Incorporated 1985
Line of Business Cotton Marketing and sales
Status Trading

EXECUTIVE SUMMARY

The holding entity, Auscott Limited was founded in 1963 by the J.G. Boswell Company of California.

Details pertaining to the subjects trading and financial position were unable to be obtained for the current enquiry.

For the last financial year ended 30 June 2017 Auscott Ltd recorded revenue of \$192,648,000. This compares to revenue of \$158,876,000 for the previous corresponding year ended 30 June 2016.

CORPORATE SEARCH

Company Type Australian Proprietary Company
INCORPORATED 26 July 1985
REGISTERED ADDRESS Level 3, 56 Pitt St
Sydney NSW 2000
SHARECAPITAL \$250,000
SHAREHOLDERS AUSCOTT LIMITED Holds 250,000

Current Directors Total: 6

Director Name BOSWELL, CAMERON MURRAY
Appointment Date 31 Dec 2015
Date of Birth 21 Jan 1979
Place of Birth MONTROSE UNITED STATES
Gender UNKNOWN

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Resident Overseas Y

Director Name POWER, ASHLEY GERARD
Appointment Date 21 Mar 2012
Date of Birth 09 Mar 1963
Place of Birth SWAN HILL VIC
Gender MALE
Resident Overseas N
Address 61 ROWLAND RD, BOWRAL NSW 2576

Director Name GAYNOR, HARVEY JOHN
Appointment Date 21 Mar 2012
Date of Birth 27 Oct 1964
Place of Birth SYDNEY NSW
Gender MALE
Resident Overseas N
Address 25 WANSEY RD, RANDWICK NSW 2031

Director Name BOUCHER, DESMONDRAYMOND
Appointment Date 25 Aug 2003
Date of Birth 16 May 1952
Place of Birth PIETERMARITZBURG SOUTH
AFRICA
Gender MALE
Resident Overseas N
29 WEMBURY RD ST IVES NSW 2075

Director Name ANTHONY, DAVID THOMAS
Appointment Date 20 Apr 2000
Date of Birth 12 Sep 1953
Place of Birth SYDNEY NSW
Gender MALE
Resident Overseas N
Address 50 EASTERN RD, TURRAMURRA NSW 2074

Director Name BOSWELL, JAMES WALTER
Appointment Date 19 Jul 1990
Date of Birth 01 May 1952
Place of Birth PHOENIX ARIZONA UNITED
STATES
Gender MALE
Resident Overseas Y

Current Secretaries Total: 2

Secretary Name AMENEIRO, LEANE MAREE
Appointment Date 25 Aug 2003
Date of Birth 12 Jun 1965
Place of Birth MARRICKVILLE NSW
Address 16 OGILVIE STREET EAST HILLS

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NSW, 2213

Secretary Name BOUCHER, DESMOND
RAYMOND
Appointment Date 25 Aug 2003
Date of Birth 16 May 1952
Place of Birth PIETERMARITZBURG SOUTH
AFRICA
Address UNIT 310, 8 SAM SING STREET
WATERLOO NSW, 2017

BUSINESS STRUCTURE

TRADING ADDRESS	Level 3, 56 Pitt St SYDNEY NSW 2000
TELEPHONE	(612) 9295 4800
FACSIMILE	(612) 9295 4888
WEBSITE	www.auscott.com.au
WEBSITE	Sydney@auscott.com.au
HOLDING ENTITY	AUSCOTT LIMITED
ULTIMATE HOLDING ENTITY	JG BOSWELL COMPANY
BANK	ANZ BANKING GROUP
EMPLOYEES	Not Determined 293 (Group)

BACKGROUND

The subject was incorporated in New South Wales on 26 August 1985 to operate as the marketing arm for the groups operations in Australia.

The holding entity, Auscott Limited was founded in 1963 by the J.G. Boswell Company of California. The company's first operation was a 2,800 hectare (7,000 acre) property in the Namoi Valley near Narrabri in north-western NSW, Australia.

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The Group funded and constructed the initial irrigation system including channels, pump stations and recycling facilities. In that first year 1,628 hectares (4,000 acres) of land were developed and planted to cotton, and a cotton gin for processing raw cotton was constructed on the property

OPERATIONS

The subject operates in the marketing and distribution of cotton on behalf of the group.

The main operations for the company are located in rural New South Wales. These are centres for farming, ginning and warehousing. These operations are located in the Namoi, Gwydir and Macquarie Valleys.

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

ADVERSE

A search of the on 30 April 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 investigation contact with Finance Director Des Boucher was unable to be established. Despite messages being left no reply has been received.

As a result, details pertaining to the subjects trading and financial position were unable to be obtained for the current enquiry.

For the last financial year ended 30 June 2017 Auscott Ltd recorded revenue of \$192,648,000. This compares to revenue of \$158,876,000 for the previous corresponding year ended 30 June 2016.

For the year ended 30 June 2015 Auscott Ltd recorded revenue of \$140,193,000. This compares to revenue of \$212,343,000 for the previous corresponding year ended 30 June 2014.

For the year ended 30 June 2013 the Auscott Ltd recorded consolidated revenue of \$224,418,000.

The Ultimate Holding entity JG. Boswell grows and mills cotton on 150,000 acres in California and 50,000 acres in New South Wales, Australia, which it sells to textile manufacturers worldwide. The company is the world's largest cotton and tomato growers.

TRADE SURVEY

The subject is not a significant seeker of commercial credit.

A trade survey on the subject was subsequently unable to be conducted.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
AUD	1	INR 52.38

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)