

MIRA INFORM REPORT

Report No. :	534235
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	MZM TEXTILES LIMITED
Formerly Known As :	COLD SPRING OUTDOOR LIMITED
Registered Office :	Plot# 80-81, Sector# 7, Cepz, Chittagong- 4204
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	30.11.2006
Com. Reg. No.:	CH-6086
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of Tent, Screen House, Chair & Sleeping Bag
No. of Employees :	1200

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 :	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

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

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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

COMPANY NAME

MZM TEXTILES LIMITED

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Mzm Textiles Limited
Previous Name	: Cold Spring Outdoor Limited
Head Office	: Plot# 80-81, Sector# 7, CEPZ, Chittagong- 4204, Bangladesh
Tel No	: 88-031-740947
Fax No	: 88-031-740248
E-mail	: info@coldspringbd.com
Website	: www.coldspringbd.com
Date/ Year of	: 30-11-2006
Incorporation	
Incorporation No.	: CH-6086
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co
	<input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered
	<input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO
	<input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation
	<input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 24021008637 Date of Registration : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 1078.82 Million	BDT 631.02 Million	BDT 31.14 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Abed Hossain
Designation : Assistant General Manager
Contract No : 88-01711382613

Locations Details

Operating Address : Plot# 80-81, Sector# 7, CEPZ, Chittagong- 4204, Bangladesh
Tel No : 88-031-740947
Fax No : 88-031-740248
E-mail : info@coldspringbd.com
Website : www.coldspringbd.com

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>
	Retail shop	<input type="checkbox"/>	Industrial Park	<input checked="" type="checkbox"/>
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
	Residential Bldg.	<input type="checkbox"/>		

Factory Address:

Address : Plot# 80-81, Sector# 7, CEPZ, Chittagong- 4204, Bangladesh
Tel No : Nil
Fax No : Nil

Liaison office Address:

Address : 3/F, 3rd Building, No. 898, Jinlong Road, Jimei District, Xiamen, China, 361023
Tel No : +86-592-6195206
Fax No : +86-592-6195201

Employee:

No. of Employees	In Office : 40	In Factory : 1160
	In Branch : Nil	Total : 1200

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Do Kyun Kim	20	China
Cold Spring Co. Limited	1980	China

DIRECTORS

Name : Mr. Do Kyun Kim
Designation : Managing Director
Nationality : Bangladeshi.
Email address : dkkim@bohemianbd.com
Other details : 88-01727789872

Name : Mr. Jin Ki Ho
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Room# 1405, 14/F, Austin Tower, 22-26 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong

MANAGEMENT

Name : Mr. Do Kyun Kim
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : dkkim@bohemianbd.com
Other details : 88-01727789872

Name : Mr. Tapan Mitra Chowdhury
Job Description : Additional Director
Nationality : Bangladeshi.
Email address : tapan@bohemianbd.com
Other details : 88-01761491167

Name : Mr. Md. Abed Hossain
Job Description : Assistant General Manager
Nationality : Bangladeshi.
Email address : abed.bam@coldspringbd.com
Other details : 88-01711382613

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Name : Mr. Md. Shupal
Job Description : Deputy Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Santanu Chowdhury
Job Description : Officer (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor
Exporter Importer Services Others

Range of Products:

Products : Tent, Screen House, Chair & Sleeping Bag
Production Capacity : N/A
Last Year Production : N/A
Import Products : N/A
Export Products : 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 Parties Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe
Imports(Country) : India, China

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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 200000
No. of Shares : 2000
Share Value : BDT100.00Each
Main Assets : BDT 631.02 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Nil

BANKING

Bank Name : Woori Bank Ltd
Bank Address : Gulshan Branch
Suvastu Imam Square, 65, Gulshan Avenue, Dhaka-1212, Bangladesh.
Tel: 88-02-8813270-3

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ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History : No Record Found
Local Adverse :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Plot# 80-81, Sector# 7, CEPZ, Chittagong- 4204, Bangladesh. It is situated at Industrial Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Exporter. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)