

MIRA INFORM REPORT

Report No. :	535843
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	HAI YANG INTERNATIONAL INC
Registered Office :	1220 Sheppard Avenue East, Unit 303, Toronto, Ca-On M2k 2s5
Country :	Canada
Financials (as on) :	2017 (Summrized)
Date of Incorporation :	1993
Legal Form :	Business corporation
Line of Business :	Subject is a vertically integrated seafood production company, specialized in frozen seafood products.
No. of Employees :	16

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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Canada	C1	C1

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	HAI YANG INTERNATIONAL INC
Trade Name	Hai Yang International / Ocean Market
ID	ID
ID Details	RA999999
Creation Date	1993
Incorporation Date	2016-09-20
Legal Address	1220 Sheppard Avenue East, Unit 303, Toronto, CA-ON M2K 2S5, Canada
Operative Address	1220 Sheppard Ave. E, Suite 303 Toronto, Ontario, Canada M2K 2S5
Telephone	1 (416) 486 7616
Fax	1 (416) 486 7838
Legal Form	Business corporation
E-Mail	info@haiyangseafoods.com / jennifer.lee@haiyangseafoods.com / brian.xiao@haiyangseafoods.com
Registered In	CANADA
Website	www.haiyangseafoods.com
Contact	Brian Xiao, Owner, President & Board Member
Staff	16 employees
Activity	SIC Code 5146, Fish and Seafoods NAICS Code 424460, Fish and Seafood Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

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HISTORY

History	The company was founded in 1993
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Hai Yang International is a vertically integrated seafood production company, specialized in frozen seafood products.
Service/Product Description	RETAIL Ocean Market 4 oz Color Bag Program Ocean Market 1 lb & 2 lb Color Bag Program Ocean Market 2 lb, 2.5 lb & 4 lb Clear Bag Program
	FOODSERVICE Tilapia Cod Flounder Salmon Haddock Japan Sea Bass Catfish Pollock Scallops Wholesale
Sales	
Operations Area	National and International
Imports From	India and China
Export To	USA
Employees	16 employees
Payments With Suppliers	Slow but Correct
Brands Brand	Comments
Ocean	NA

Clients	Country	Comments
Name of Client		
Worldbridge Foods Usa Inc.	USA	NA
Comments		The company`s main clients include national companies, international companies and private customers. The company serves the seafood industry.

Suppliers	Country	Comments
Supplier Name		
UNIROYAL MARINE EXPORTS LTD	INDIA	NA
NHAI YANG INTERNATIONAL INC	CHINA	NA
COASTAL CORPORATION LIMITED,	INDIA	NA
Comments		-

LOCATION

Headquarters	1220 Sheppard Ave. E, Suite 303 Toronto, Ontario, Canada M2K 2S5
Branches	No branches found
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Brian Xiao Brian Xiao, Owner, President & Board Member Karen Huang, Director Administration

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Subsidiary Companies

Brad Zhang, Finance Director
Jennifer Lee, Purchasing and Production
James Lu, Logistics Coordinator
Allan Bradley, Employee
NA

Related Companies

INTERNATIONAL OFFICES

USA
Worldbridge Foods USA Inc
1089 Elkton Road
Newark, DE 19711
Tel: 1 (302) 535 5020
Cell: 1 (437) 886 8938
Fax: 1 (416) 486 7838
Email: vincent.chai@haiyangseafoods.com

China
Gaoyang Village, Dazheng Town, Zhuanghe City,
Dalian , Liaoning , China 116419
Tel: +86 (411) 8942 1893
Fax: +86 (411) 8942 1892
Email: info@haiyangseafoods.com

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	6,450,000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Description	<p>Certifications BAP Certified BRC Certified MSC Certified BAP 2 Star Certified SKS Kosher Certified No found</p>
Lawsuits	
Trademarks	<p>Image Trademark with Serial Number 86875671 Status: 700 - Registered Image for trademark with serial number 86875671 Serial Number86875671 Registration Number5287029 Status700 - Registered Status Date2017-09-12 Filing Date2016-01-14 Registration Number5287029 Registration Date2017-09-12 Mark Drawing2000 - Illustration: Drawing or design without any word(s)/letter(s)/ number(s) Typeset Design Searches031924, 031925, 260109 - Stylized fish, whales, seals and sea lions. Other fish. Geometric figures, objects, humans, plants or animals forming or bordering the perimeter of a circle. Published for Opposition Date2016-06-14 Attorney NameRose Auslander Law Office Assigned Location CodeM30 Employee NameHISER, CHARLES No records found</p>
Patents Registered	
Renewals	No records found
OFAC Sanctions List Search	The company is not listed in the OFAC list.

SUMMARY

Summary	<p>Founded in 1993, Hai Yang International is a vertically integrated seafood production company, specialized in frozen seafood products.</p> <p>The company has approximately 16 employees and generates an estimated USD 6.4 million in annual revenue.</p>
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The company imports from India and China, and exports to USA, operating within national and international markets.

This has been an ACTIVE company incorporated in CANADA in 2016.

RISK INFORMATION

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	NA
Position	Operator
Comments	The person contacted confirmed legal name, Hai Yang International as trade name, telephone, website, email, main activity and principal products, operations area and address, but refused to provide further information about the company through the phone. He did not tell us his name.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
CAD	1	INR 56.27

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)