

MIRA INFORM REPORT

Report No. :	536155
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	BUNCORP PTY LTD
Registered Office :	242 Lennox Street, Richmond Vic, 3121
Country :	Australia
Date of Incorporation :	20.11.1995
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the sourcing of garments, fabrics and apparel.
No. of Employees :	12

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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)
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

REGISTERED NAME

BUNCORP PTY LTD
T/AS ASMARA INTERNATIONAL
ACN: 071 795 394
ABN: 53 983 179 543

SUMMARY PANEL

Established	1974
Incorporated	1995
Status	Trading
Line of Business	Sourcing of garments
Chief Executive Officer	SPIDEN, BRUCE HENRY
Adverse Listings	Nil

EXECUTIVE SUMMARY

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

Please note we will endeavour to contact the subjects financial controller on 30 October 2018 and updated the report should further details be provided.

CORPORATE SEARCH

Company Type	Australian Proprietary Company
Status Registered	
Incorporation Date	20 November 1995
Incorporation State	VIC
Registered Office	242 LENNOX STREET RICHMOND VIC, 3121

CURRENT DIRECTORS

Total: 1

Director Name SPIDEN, BRUCE HENRY
Appointment Date 20 November 1995
Date of Birth 04 August 1949
Place of Birth MELBOURNE VIC
Gender MALE
Resident Overseas N
Address 215 MCDOWELL RD, RYANSTON VIC 3992

CURRENT SECRETARIES

Total: 1

Secretary Name SPIDEN, BRUCE HENRY
Appointment Date 17 June 1996
Date of Birth 04 August 1949
Place of Birth MELBOURNE VIC
Address 215 MCDOWELL ROAD RYANSTON VIC, 3992

Company Shares Total: 10 Amount: \$10
Class ORDINARY SHARES [ORD]
Number of Shares Issued 10
Paid Capital \$10.00
Total Amount Due and Payable \$0.00

CURRENT SHAREHOLDERS

Shareholder Name BRUCE SPIDEN (VIC.) PTY. LTD.
ACN 005254740
Address 242 LENNOX STREET
RICHMOND VIC, 3121
Class ORD
Number Held 10
Beneficially Held Y
Fully Paid Y
Jointly Held N

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	242 Lennox St RICHMOND, VIC 3121
TELEPHONE	(613) 8413 0200
WEBSITE	www.buncorp.com.au
TRADING STYLE	ASNARA INTERNATIONAL
HOLDING ENTITY	BRUCE SPIDEN (VIC) P/L
BANK	Not determined
EMPLOYEES	12

BACKGROUND

The subject was incorporated in Victoria on 20 November 1995 under the current style.

Operations were originally established in 1974.

OPERATIONS

The subject operates in the sourcing of garments, fabrics and apparel.

The subject sourcing, development, production management, quality assurance, market intelligence, legislative compliance, and logistical support services for several icon brands in Australia and international clients in Europe/UK.

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

ADVERSE

A search of of on 25 October 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 the subject's financial controller Leandra was unable to be established. It was advised that she will be in the office on 30 October 2018.

Subsequently information relating to the subjects trading and financial position were unable to be obtained for the current enquiry.

The subject's spokesperson did confirm that Asmari International is a trading division of Buncorp P/L

Please note we will endeavour to contact the subjects financial controller on 30 October 2018 and updated the report should further details be provided.

TRADE SURVEY

Details pertaining to the subjects suppliers were not provided for the current enquiry.

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
AUD	1	INR 52.11

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)