

MIRA INFORM REPORT

Report No. :	527336
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	LIBERTY KNITWEAR LIMITED
Registered Office :	TK Bhaban (10 th Floor), 13, Karwan Bazar, Dhaka-1215
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	20.01.1998
Com. Reg. No.:	C-34705
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of all kind of knit items.
No. of Employees :	1871

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 :	No Complaints
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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

LIBERTY KNITWEAR LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Liberty Knitwear Limited**
Head office : TK Bhaban (10th Floor), 13, Karwan Bazar, Dhaka-1215, Bangladesh.
Tel No : 88-02-9116334, 9116219
Fax No : 88-02-8114534
E-mail : info@mfgbd.net
Website : www.ntgbd.com
Date/ Year of : 20.01.1998
Incorporation Registered No. : C-34705
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 19261004759 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 3292
Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 467

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 1125 Million	BDT 450.72 Million	BDT 49.28 Million
30 th June, 2017	BDT 1896 Million	BDT 739.63 Million	BDT 57.20 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Shamsuzzaman
Designation : Managing Director
Contract No : N/A

Locations Details

Operating Address : TK Bhaban (10th Floor), 13, Karwan Bazar, Dhaka-1215, Bangladesh.
Tel No : 88-02-9116334, 9116219
Fax : 88-02-8114534
Email : info@mfgbd.net
Website : www.ntgbd.com

Location : Owned Rented Leased Area 3200 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.

:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address-1:

Address : Ramarbagh, Kutubpur, Fatullah, Narayangonj, Bangladesh.
Tel No : 88-02-7671856
Fax No : 88-02-7641773

Factory Address-2:

Address : Palli Biddut, Kaliakair, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

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No. of In Office : 100 Warehouse : 1771
Employees In Branch : Nil Total : 1871

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Shamsuzzaman	2000	Bangladesh.
Mrs. Ferdous Ara Begum	2000	Bangladesh.

DIRECTORS

1.

Name : Mr. Md. Shamsuzzaman
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mrs. Ferdous Ara Begum
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Shamsuzzaman
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mohammad Jakir Hossain
Job Description : Assistant General Manager (Commercial)
Nationality : Bangladeshi.
Email address : hrd@mfgbd.net
Other details : 88-01713036946

BUSINESS OPERATIONS

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

Range of Products:

Products : All Kind of Knit Items.
Production Capacity : 350,000 doz. per year.
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 & Related Parties : Local Clients : N/A
 Overseas Suppliers : N/A
 Local Suppliers : N/A
Trade Markets : Exports(Country) : UK, USA, Europe, Russia, Africa
 Imports(Country) : China, India, Thailand, Hon Kong, Korea.
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million

Paid-up Capital : BDT 400000

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No. of Shares : 4000
Share Value : BDT100.00Each
Main Assets : BDT 739.63 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Micro Fiber Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Micro Fibre Ltd
A-One Polar Ltd
Orient Chem-Tex Ltd.
Tangon Garments Ltd
Midland Knitwear Ltd

BANKING

Bank Name : UCBL Bank Ltd
Bank Address : Bangshal Branch
32/3, Malitola Road, North South Road, Dhaka -1000, Bangladesh
Tel: 88-01713017589

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found

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Adverse Coverage/History **Local Adverse** **Media Filling** : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office address which is situated at TK Bhaban (10th floor), 13, Karwan Bazar, Dhaka-1215, Bangladesh. It is situated at Commercial Area Office.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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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)