

MIRA INFORM REPORT

Report No. :	527608
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	RICHMOND TRADERS INC
Registered Office :	153 Eddystone Ave North York, ON M3N 1H7
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	2003
Legal Form :	Corporation
Line of Business :	Subject is a supplier, importer, wholesaler and distributor of baking and confectionery ingredients.
No. of Employees :	5

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 : infodept@mirainform.com 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)
Canada	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

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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	RICHMOND TRADERS INC
Trade Name	RICHMOND TRADERS INC
ID	ID
ID Details	ID will be provided ASAP.
Creation Date	2003
Incorporation Date	NA
Legal Address	153 Eddystone Ave North York, ON M3N 1H7 Canada
Operative Address	153 Eddystone Ave North York, ON M3N 1H7 Canada
Telephone	416-292-5008
Fax	416-292-5009
Legal Form	CORPORATION
E-Mail	-
Registered In	CANADA
Website	www.richmondimports.com
Contact	Adib Farah - President & Board Member
Staff	5
Activity	SIC Code: 6799, Investors, NEC NAICS Code: 523130, Commodity Contracts Dealing

BANKS

Name of Bank	Reported Amount
	There are no informed banks
Description	The company does not disclose its banking details.

HISTORY

History	RICHMOND TRADERS INC was founded in 2003 by the Farah family.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Richmond Traders Inc is a supplier, importer, wholesaler and distributor of baking and confectionery ingredients.
Service/Product Description	EDIBLE SEEDS: sesame seeds, sunflower seeds, flax seeds, hulled millet, chia seeds and etc. SWEETENERS: glucose syrup, maltose syrup, dextrose, crystalline fructose, maltodextrin, acesulfame-K, aspartame, saccharine, sucralose and stevia. SNACKING AND CONFECTIONERY: oats and raisins. VEGETABLE PROTEINS STARCHES: wheat protein, soy protein concentrate, as well as potato proteins, potato starches, corn starches, rice starches and other modified starch. POLYOLS, GUMS AND MORE: erythritol, maltitol, sorbitol, xylitol and gums such as guar gum Xanthan Gum Citric acid ascorbic Acid taurin , wheat fibers MSG and CMC-15. ETHNIC FOOD INGREDIENTS: black sesame seeds, green raisins and golden raisins.
Sales	Wholesale
Operations Area	National
Imports From	INDIA
Employees	5 employees
Payments with Suppliers	No Complaints

BRANDS

Brand	Comments
	There are no informed brands

Name of Client	CLIENTS Country	Comments
	There are no informed clients	
Comments		The company wholesales its products to food retailers.

Supplier Name	SUPPLIERS Country	Comments
MAZAL FOOD CORPORATION	INDIA	-
Grover Sons	INDIA	-
Comments	-	

LOCATION

Headquarters	153 Eddystone Ave North York, ON M3N 1H7 Canada
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:
Management	The major holder of this company is Adib Farah. Adib Farah - President & Board Member Amir Jaffer - Sales Director Salma Saadat - Receptionist
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	1.800.000
Money Flow	Normal

Year	IMPORT FOB DOLLAR	Amount
	There are not Import Fob Dollar informed	
Year	EXPORT FOB DOLLAR	Amount
	There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 2003, Richmond Traders, Inc. is an organization in the Commodity Contracts Dealing Industry headquartered in North York, ON. The company has 5 regular employees and generates an estimated \$1.8 million USD in annual revenue. It operates nationally, mainly importing from India. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Salma Saadat
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website, the number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
CAD	1	INR 54.27

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)

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