

MIRA INFORM REPORT

Report No. :	527857
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	SEAGULL INTERNATIONAL UNIPessoal LDA
Registered Office :	Rua De Audian Santa Cruz Nain Feto, Dili
Country :	East Timor
Date of Incorporation :	12.05.2016
Legal Form :	Private Company with Limited Liability
Line of Business :	Wholesale of Pharmaceutical Goods.
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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.

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ECGC Country Risk Classification List

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

EAST TIMOR - ECONOMIC OVERVIEW

Since independence in 1999, Timor-Leste has faced great challenges in rebuilding its infrastructure, strengthening the civil administration, and generating jobs for young people entering the work force. The development of offshore oil and gas resources has greatly supplemented government revenues. This technology-intensive industry, however, has done little to create jobs in part because there are no production facilities in Timor-Leste. Gas is currently piped to Australia for processing, but Timor-Leste has expressed interest in developing a domestic processing capacity.

In June 2005, the National Parliament unanimously approved the creation of the Timor-Leste Petroleum Fund to serve as a repository for all petroleum revenues and to preserve the value of Timor-Leste's petroleum wealth for future generations. The Fund held assets of \$16 billion, as of mid-2016. Oil accounts for over 90% of government revenues, and the drop in the price of oil in 2014-16 has led to concerns about the long-term sustainability of government spending. Timor-Leste compensated for the decline in price by exporting more oil. The Ministry of Finance maintains that the Petroleum Fund is sufficient to sustain government operations for the foreseeable future.

Annual government budget expenditures increased markedly between 2009 and 2012 but dropped significantly through 2016. Historically, the government failed to spend as much as its budget allowed. The government has focused significant resources on basic infrastructure, including electricity and roads, but limited experience in procurement and infrastructure building has hampered these projects. The underlying economic policy challenge the country faces remains how best to use oil-and-gas wealth to lift the non-oil economy onto a higher growth path and to reduce poverty.

Source : CIA

COMPANY NAME

Company name SEAGULL INTERNATIONAL UNIPESSOAL LDA
Status Active

SUMMARY

Company name SEAGULL INTERNATIONAL UNIPESSOAL LDA
Trading name SEAGULL INTERNATIONAL UNIPESSOAL LDA
Registered address Rua De Audian Santa Cruz Nain Feto, Dili
Correspondence address Rua De Audian Santa Cruz Nain Feto, Dili
Telephone number Unknown
Fax number Unknown
Email address Unknown
Website Unknown

REGISTRATION

Registration number Unknown
VAT-number 1203268
Status Active
Establishment date 12-05-2016
Legal form Private Company with Limited Liability
Subscribed share capital Unknown

ACTIVITIES

4646 Wholesale of pharmaceutical goods.

Core Business: The primary business focus of SEAGULL INTERNATIONAL UNIPESSOAL LDA is Importing - Finished products. Key products include: Antibiotics, Hospital equipment, Medical supplies, Medicines, Surgical instruments. Vitamins. Supplementary Business: In addition to the core business, SEAGULL INTERNATIONAL UNIPESSOAL LDA also is engaged in the following areas of business: Trading - Finished products.

RELATIONS

Shareholders Unknown
Structure Subsidiaries/participations:
None on record

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Branches No branches on record

MANAGEMENT

Not available - According to the corporate statutory laws for this type of Legal Form -Category (Private Company with Limited Liability) in Timor-Leste (East Timor), there is no public disclosure of Directors.

EMPLOYEES

Year 2017
N/A

BANK

No banker information for this company.

PAYMENTS

Dishonored Checks, Debt, Civil Litigation, Performance Defaults, Adverse Local Media Coverage / Adverse Filing History: No Record Found

REMARKS

Auditor: Unknown

It was NOT possible to confirm the operational status

Although MINISTRY OF TOURISM, COMMERCE AND INDUSTRY -COMMERCIAL DIVISION (MTCI) is the official Issuing Authority for Business Licenses in Timor-Leste (East Timor) , public access to statutory records is limited and hence the unavailability of the License Number. According to the corporate statutory laws for this type of Legal Form - Category (Private Company with Limited Liability) in Timor-Leste (East Timor), there is no requirement for Authorized Capital.

FINANCES

Based on the corporate laws of Timor-Leste (East Timor), legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.77
UK Pound	1	INR 91.35
Euro	1	INR 82.14
USD	1	INR 71.27

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)