

## MIRA INFORM REPORT

<b>Report No. :</b>	529009
<b>Report Date :</b>	11.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	Y.M.I JEANSWEAR, INC.
<b>Registered Office :</b>	31416 Agoura Rd STE 118 Westlake Village CA 91361, USA
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	18.12.2000
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	The company's line of business includes the manufacturing of women's, misses', and juniors' apparel.
<b>No. of Employees :</b>	70

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

### **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	Y.M.I JEANSWEAR, INC.
Comments on legal name:	(There was a misunderstanding with the "CA" in the address, which stands for California and not Canada).
Trade Name	YMI Jeans
ID	ID
ID Details	C2300280
Creation Date	2000
Incorporation Date	12/18/2000
Legal Address	31416 Agoura Rd STE 118 Westlake Village CA 91361, USA
Operative Address	1155 S Boyle Ave Los Angeles Ca 90023, USA
Telephone	(323) 581-7700
Fax	(323) 581-7067
Legal Form	Corporation
E-Mail	wholesale@ymijeans.com
Registered In	CALIFORNIA
Website	www.ymijeans.com
Contact	David Vered - Founder and President
Staff	70
Activity	SIC Code: 2339, Womens Outerwear NAICS Code: 315240, Women's, Girls', and Infants' Cut and Sew Apparel Manufacturing

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	

## **HISTORY**

History	The company was founded in 2000 by David Vered, Michael Godigian and Moshe Zaga.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	The company's line of business includes the manufacturing of women's, misses', and juniors' apparel.
Service/Product Description	Y.M.I. Jeanswear, Inc. offers jeans, jackets, tops, bottoms, and skirts for young and junior women, and pre-teen girls.
Sales	Wholesale
Operations Area	National and International
Imports From	CHINA
Export To	MEXICO
Employees	70 employees
Payments with Suppliers	No Complaints

Brands  
Brand

Comments

YMI

-

Clients

Name of Client	Country	Comments
SERVICIOS ADUANALES NAAVI S. DE R.L. DE C.V.	MEXICO	-
GRUPO GUESS S. DE R.L. DE C.V.	MEXICO	-
ESTABLECIMIENTOS DEL RIO SA DE CV	MEXICO	-
Comments		-

Suppliers

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Supplier Name	Country	Comments
WONDER TEX GARMENT CO., LTD.	CHINA	-
Comments	-	-

## ***LOCATION***

Headquarters	1155 S BOYLE AVE LOS ANGELES CA 90023, USA
Branches	530 7th Avenue, Suite #2700 New York, NY 10018, USA

## ***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: The major holders of this company are: David Vered Michael Godigian Moshe Zaga
Management	David Vered - Co-Founder and President Michael Godigian - Co-Founder and Vice President Moshe Zaga - Co-Founder Deke Jamieson - Executive Vice President for Licensing
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	13.200.000
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**

Lawsuits	<p>Veronica Real v. Y.M.I. Jeanswear, Inc. et al  Filed: May 4, 2017 as 5:2017cv00870  Defendant: Does, IMY, LLC, Y.M.I. Jeanswear, Inc.  Plaintiff: Veronica Real  Court: Ninth Circuit › California › California Central District Court  Type: Contract › Contract: Other</p> <p>Y.M.I. Jeanswear, Inc. et al v. Nexst California, Inc.  Filed: November 30, 2016 as 2:2016cv08862  Plaintiff: IMY, LLC, Y.M.I. Jeanswear, Inc.  Defendant: Nexst California, Inc.  Court: Ninth Circuit › California › California Central District Court  Type: Intellectual Property › Trademark</p> <p>Y.M.I. Jeanswear, Inc. et al v. First Love Fashions LLC et al  Filed: March 14, 2016 as 2:2016cv01724  Defendant: Does, First Love Fashions LLC  Plaintiff: IMY, LLC, Y.M.I. Jeanswear, Inc.  Court: Ninth Circuit › California › California Central District Court  Type: Intellectual Property › Trademark</p> <p>Y.M.I. Jeanswear, Inc. et al v. Street Denim, Inc.  Filed: July 31, 2015 as 2:2015cv05821  Plaintiff: IMY, LLC, Y.M.I. Jeanswear, Inc.  Defendant: Street Denim, Inc.  Court: Ninth Circuit › California › California Central District Court</p>
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Trademarks	Type: Intellectual Property › Trademark
Patents Registered	No records found.
Renewals	No records found.
UCC (Uniform Commercial Code)	Document Type File Date SI-NO CHANGE 10/19/2017 SI-COMplete 01/24/2017 REGISTRATION 12/18/2000 No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

## ***SUMMARY***

Summary	Founded in 2000, Y.M.I JEANSWEAR, INC. is an organization in the Women's, Girls', and Infants' Cut and Sew Apparel Manufacturing Industry headquartered in Los Angeles, California. The company has 70 regular employees and generates an estimated \$13.2 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. 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	Alejandra
Position	-



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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 and email, the approximate number of employees and the name of the President.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
CAD	1	INR 55.26

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	TPT

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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)