

## MIRA INFORM REPORT

Report No. :	530322
Report Date :	19.09.2018

### IDENTIFICATION DETAILS

Name :	BOOTLEGGER CLOTHING INC.
Registered Office :	1800 - 510 West Georgia Street Vancouver British Columbia V6B 0M3
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1971
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the retail of women's and men's apparel.
No. of Employees :	100

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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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**

<b>Legal Name</b>	Bootlegger Clothing Inc.
<b>Trade Name</b>	Bootlegger Clothing Inc.
<b>ID</b>	ID
<b>ID Details</b>	CA10377546
<b>Creation Date</b>	1971
<b>Incorporation Date</b>	2017-08-23
<b>Legal Address</b>	1800 - 510 West Georgia Street Vancouver British Columbia V6B 0M3
<b>Operative Address</b>	Unit 250-6651 Fraserwood Place Richmond, BC V6W 1J3 Canada
<b>Telephone</b>	1.604.276.8400
<b>Fax</b>	1.604.276.8516
<b>Legal Form</b>	CORPORATION
<b>E-Mail</b>	customerservice@bootlegger.com
<b>Registered In</b>	CANADA
<b>Website</b>	www.bootlegger.com
<b>Contact</b>	Sue Vovko - President
<b>Staff</b>	100
<b>Activity</b>	NAICS Code 448 Clothing and Clothing Accessories Stores

## **BANKS**

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

## **HISTORY**

### **History**

Bootlegger Clothing Inc. was founded in 1971.

### **Key Developments**

#### **Bootlegger store shut down in parent company's restructuring process**

**APRIL 16, 2015**

Comark Inc. – the company that operates Bootlegger, Ricki's and cleo stories – obtained an Ontario Superior Court of Justice order granting it protection from creditors under the Companies' Creditors Arrangement Act (CCAA) March 26 to enable it to restructure its operations.

For our customers and employees, what is most important is that our Ricki's, Bootlegger and cleo stores across Canada remain open for business," said Gerry Bachynski, president and CEO of Comark in a March 26 news release. "As we work through the restructuring process, we will continue to stock the latest mix of exclusive private-label and nationally branded apparel, and all of our popular rewards programs, gift cards, warranties and exchanges will be honoured. We remain committed to providing the same superior service customers have come to expect from us. Comark enters CCAA protection with the full support of its lenders and shareholders. Together, we are firmly committed to emerging from creditor protection financially stronger, more competitive and well-positioned for the future."

However, one of the first acts in the restructuring process was to close underperforming stores in the first 30 days.

"That one [in the City Centre Mall] has closed as a result of the restructuring," Nick Anstett of Longview Communications told the Thompson Citizen April 16, speaking on behalf of Comark.

Employees of stores that were closing were informed that they were shutting down soon after the creditor protection announcement and the Thompson store gave 30 days notice to City Centre Mall, said mall manager Keith MacDonald. Bootlegger had been operating in City Centre Mall since 2003.

Comark, established in 1976, had 101 Bootlegger, 155 Ricki's and 87 cleo stores across Canada before the closures. A pre-filing report by Alvarez and Marshall Canada Inc., the company appointed as monitor to assist Comark in restructuring under the CCAA, said that the company's profitability had dipped because of

**Parent Company**

declining revenue and the decline of the Canadian dollar in relation to the U.S. dollar. The company's earnings before interest, taxes, depreciation and amortization (EBITDA) dropped from \$42.7 million Canadian in the fiscal year that ended in February 2013, to \$32.2 million the following fiscal year and \$16.7 million in its most recent fiscal year, which ended in February 2015.

The company operates as a subsidiary of:  
Comark Inc  
6789 Millcreek Drive  
Mississauga, ON L5N 5M4  
Canada

**PRINCIPAL ACTIVITY**

**General Description**

Bootlegger Clothing Inc. is dedicated to the retail of women's and men's apparel.

**Service/Product Description**

For Women:  
JEANS  
TOPS  
SWEATERS & CARDIGANS  
FLEECE  
OUTERWEAR  
LEGGINGS & PANTS  
DRESSES  
SHORTS & SKIRTS  
CROPS & CAPRIS  
ACCESSORIES  
JEWELLERY

**Sales**

For men:  
JEANS  
SHIRTS  
ESSENTIAL TEES  
GRAPHIC TEES  
SWEATERS & FLEECE  
OUTERWEAR  
SHORTS & PANTS  
ACCESSORIES  
Retail

**Operations Area**

National

**Imports From**

CHINA, INDIA

**Employees** 100 employees  
**Payments with Suppliers** No complaints

**BRANDS**

Brand	Comments
BOOTLEGGER JEANS	-
BRODY JEANS	-
SILVER JEANS CO	-
GUESS JEANS	-
BUFFALO JEANS	-
MAVI JEANS	-
DEX CLOTHING	-
KANCAN JEANS	-

**CLIENTS**

Name of Client	Country	Comments
There are no informed clients		

**Comments** -

**SUPPLIERS**

Supplier Name	Country	Comments
TIANJIN WANTEX IMP. & EXP. CO.	CHINA	-
HAIYANG JIUSHENG GARMENTS CO., LTD.	CHINA	-
KENKEN FASHION INDUSTRIES CO., LTD.	CHINA	-
FENG SHENG KNITTING FACTORY CO., LTD	CHINA	-
MATRIX CLOTHING PVT. LTD.	INDIA	-

**Comments** -

## **LOCATION**

<b>Headquarters</b>	Unit 250-6651 Fraserwood Place Richmond, BC V6W 1J3 Canada
<b>Branches</b>	<p>Bootlegger Clothing Inc  1380 London Rd Suite 127 Sarnia, ON, N7S 1P8  Canada</p> <p>Bootlegger Clothing Inc  2525 36 St NE Suite 144 Calgary, AB, T1Y 5T4  Canada</p> <p>Bootlegger Clothing Inc  1105 Wellington Rd Suite X3 London, ON, N6E 1V4  Canada</p> <p>Bootlegger Clothing Inc  300 Borough Dr Scarborough, ON, M1P 4P5 Canada</p>

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

<b>Listed at the stock exchange</b>	NO
<b>Capital</b>	NA
<b>Shareholders (%)</b>	<p>The company does not disclose information on shareholders. The following information has been provided by private sources:  The company operates as a subsidiary of:  Comark Inc  6789 Millcreek Drive  Mississauga, ON L5N 5M4  Canada</p>
<b>Management</b>	<p>Sue Vovko - President  Shamsh Kassam - Board Member  Conrad Ledrew - Director  Gerry Bachynski - Director</p>
<b>Subsidiary Companies</b>	No subsidiary companies were found.
<b>Related Companies</b>	No related companies were found.

## **FINANCIAL INFORMATION**

<b>General Description</b>	The company does not make its financial statements public. The following information has been provided by private sources:
<b>Year/Currency</b>	USD 2017
<b>Sales</b>	6.500.000
<b>Money Flow</b>	Normal
IMPORT FOB DOLLAR	
<b>Year</b>	<b>Amount</b>
There are not Import Fob Dollar informed	
EXPORT FOB DOLLAR	
<b>Year</b>	<b>Amount</b>
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

<b>Lawsuits</b>	No records found.
<b>Trademarks</b>	No records found.
<b>Patents Registered</b>	No records found.
<b>Renewals</b>	Date Document Type Document Description 2018-05-30 Amendment section 178 Company name changed 2017-08-30 Amendment section 178 Company name changed 2017-08-23 Incorporation
<b>OFAC Sanctions List Search</b>	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

<b>Summary</b>	Founded in 1971, Bootlegger Clothing Inc. is an organization in the Clothing and Clothing Accessories
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Stores Industry headquartered in Richmond, Canada. The company has 100 regular employees and generates an estimated \$6.5 million USD in annual revenue. It operates nationally, mainly importing from China and India. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	No complaints
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	Sarah
Position	-
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 its email. She was reluctant to provide further information by telephone.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77
CAD	1	INR 72.77

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	SYL

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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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