

## MIRA INFORM REPORT

Report No. :	531262
Report Date :	24.09.2018

### IDENTIFICATION DETAILS

Name :	BAANMUEK (2018) CO., LTD.
Registered Office :	77/23 Moo 4, T. Khok Kham, A. Muang, Samutsakorn 74000
Country :	Thailand
Date of Incorporation :	09.02.2018
Com. Reg. No.:	0745561001624
Legal Form :	Private Limited Company
Line of Business :	The subject is engaged in importing and distributing various kinds of frozen seafood such as fishes, squid, octopus, shrimps, shellfish and others. Its activity has been started at the beginning of 2018.
No. of Employees :	3

### RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
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.

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**ECGC Country Risk Classification List**

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

**THAILAND - ECONOMIC OVERVIEW**

With a relatively well-developed infrastructure, a free-enterprise economy, and generally pro-investment policies, Thailand is highly dependent on international trade, with exports accounting for about two-thirds of GDP. Thailand's exports include electronics, agricultural commodities, automobiles and parts, and processed foods. The industry and service sectors produce about 90% of GDP. The agricultural sector, comprised mostly of small-scale farms, contributes only 10% of GDP but employs about one-third of the labor force. Thailand has attracted an estimated 3.0-4.5 million migrant workers, mostly from neighboring countries.

Over the last few decades, Thailand has reduced poverty substantially. In 2013, the Thai Government implemented a nationwide 300 baht (roughly \$10) per day minimum wage policy and deployed new tax reforms designed to lower rates on middle-income earners.

Thailand's economy is recovering from slow growth during the years since the 2014 coup. Thailand's economic fundamentals are sound, with low inflation, low unemployment, and reasonable public and external debt levels. Tourism and government spending - mostly on infrastructure and short-term stimulus measures - have helped to boost the economy, and The Bank of Thailand has been supportive, with several interest rate reductions.

Over the longer-term, household debt levels, political uncertainty, and an aging population pose risks to growth.

Source : CIA

## **COMPANY NAME**

BAANMUEK (2018) CO., LTD.

## **SUMMARY**

**BUSINESS ADDRESS** : 77/23 MOO 4, T. KHOK KHAM, A.MUANG,  
SAMUTSAKORN 74000, THAILAND  
**TELEPHONE** : [66] 081 634-4514, 080 211-0205  
**FAX** : -  
**E-MAIL ADDRESS** : -  
**REGISTRATION ADDRESS** : SAME AS BUSINESS ADDRESS  
**ESTABLISHED** : 2018  
**REGISTRATION/TAX ID NO.** : 0745561001624  
**CAPITAL REGISTERED** : BHT. 1,000,000  
**CAPITAL PAID-UP** : BHT. 1,000,000  
**SHAREHOLDER'S PROPORTION** : THAI : 100%  
**FISCAL YEAR CLOSING DATE** : -  
**LEGAL STATUS** : PRIVATE LIMITED COMPANY  
**EXECUTIVE** : MR. SIRIPHAT KOBSIRIPHAT, THAI  
MANAGING DIRECTOR  
**NO. OF STAFF** : 3  
**LINES OF BUSINESS** : FROZEN SEAFOOD  
IMPORTER AND DISTRIBUTOR

## **CORPORATE PROFILE**

**OPERATING TREND** : EARLY STAGE  
**PRESENT SITUATION** : OPERATING NORMALLY

## **HISTORY**

The subject was established on February 9, 2018 as a private limited company under the registered name BAANMUEK (2018) CO., LTD., by Thai group, with the business objective to import and distribute various kinds of frozen seafood. It currently employs 3 staff.

The subject's registered address is 77/23 Moo 4, T. Khok Kham, A. Muang, Samutsakorn 74000, and this is the subject's current operation address.

## **THE BOARD OF DIRECTOR**

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
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Mrs. Yanisa Kobsiriphat	Thai	41
Mr. Siriphat Kobsiriphat	Thai	44
Mr. Panachai Thongnoon	Thai	37

#### **AUTHORIZED PERSON**

Any of the above directors can sign on behalf of the subject with company's affixed.

#### **MANAGEMENT**

**Mr. Siriphat Kobsiriphat** is the Managing Director.  
He is Thai nationality with the age of 44 years old.

**Mrs. Yanisa Kobsiriphat** is the Deputy Managing Director.  
She is Thai nationality with the age of 41 years old.

#### **BUSINESS OPERATIONS**

The subject is engaged in importing and distributing various kinds of frozen seafood such as fishes, squid, octopus, shrimps, shellfish and others. Its activity has been started at the beginning of 2018.

#### **PURCHASE**

80% of the products is imported from India, the remaining 20% is purchased from local supplier.

#### **SALES**

100% of the products is sold locally by wholesale to traders and end-users.

#### **SUBSIDIARY AND AFFILIATED COMPANY**

The subject is not found to have any subsidiary or affiliated company here in Thailand.

#### **LITIGATION**

##### Bankruptcy and Receivership

There are no litigation on bankruptcy and receivership cases filed against the subject found at Legal Execution Department for the past five years.

##### Others

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There are no legal suits filed against the subject according to the past two years.

#### **CREDIT**

Sales are by cash or on the credits term of 30-60 days.  
Local bills are paid by cash or on the credits term of 30-60 days.  
Imports are by T/T.

#### **BANKING**

Bangkok Bank Public Company Limited

#### **EMPLOYMENT**

The subject currently employs 3 staff.

#### **LOCATION DETAILS**

The premise is rented for administrative office at the heading address. Premise is located in provincial.

#### **COMMENT**

The subject is a newly established firm operating as a distributor of frozen seafood. As there is no sales figures available for a time being, small credit amount should be treated on a secured basis only.

#### **FINANCIAL INFORMATION**

The capital was registered at Bht. 1,000,000 divided into 10,000 shares of Bht. 100 each with fully paid.

**THE SHAREHOLDERS LISTED WERE :** [as at February 8, 2018]

<b><u>NAME</u></b>	<b><u>HOLDING</u></b>	<b><u>%</u></b>
<b>Mrs. Yanisa Kobsiriphat</b> Nationality: Thai Address : 20/697 Soi Liebkongsong 27, Samwatawan-Tok, Klongsamwa, Bangkok	4,000	40.00
<b>Mr. Siriphat Kobsiriphat</b> Nationality: Thai Address : 20/697 Soi Liebkongsong 27,	3,000	30.00

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Samwatawan-Tok, Klongsamwa, Bangkok  
**Mr. Panachai Thongnoon** 3,000 30.00  
Nationality: Thai  
Address : 285 Moo 6, T. Chiengraeng, A. Phusang,  
Phayao

**Total Shareholders : 3**

**Share Structure** [as at February 8, 2018]

Nationality	Shareholders	No. of Share	% Shares
Thai	3	10,000	100.00
Foreign	-	-	-
<b>Total</b>	<b>3</b>	<b>10,000</b>	<b>100.00</b>

**Note**

Due to the subject is established in 2018, therefore financial information is not yet available.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
Thai Baht	1	INR 2.24

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<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)