

## MIRA INFORM REPORT

<b>Report No. :</b>	530920
<b>Report Date :</b>	28.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AGRI-MASTER CO LTD
<b>Registered Office :</b>	Duong Ngeap St Kouk Chambak Sangkat Chaum Chao Khan Pou Sen Chey, Khan Dangkor, Phnom Penh
<b>Country :</b>	Cambodia
<b>Date of Incorporation :</b>	18.05.2007
<b>Com. Reg. No.:</b>	00007135
<b>Legal Form :</b>	Company Limited
<b>Line of Business :</b>	Manufacture of prepared feeds for farm animals
<b>No. of Employees :</b>	90

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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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>	Slow but Correct
<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)
Cambodia	B2	B1

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

**CAMBODIA - ECONOMIC OVERVIEW**

Cambodia has experienced strong economic growth over the last decade; GDP grew at an average annual rate of over 8% between 2000 and 2010 and about 7% since 2011. The tourism, garment, construction and real estate, and agriculture sectors accounted for the bulk of growth. Around 700,000 people, the majority of whom are women, are employed in the garment and footwear sector. An additional 500,000 Cambodians are employed in the tourism sector, and a further 200,000 people in construction. Tourism has continued to grow rapidly with foreign arrivals exceeding 2 million per year in 2007 and reaching 5.6 million visitors in 2017. Mining also is attracting some investor interest and the government has touted opportunities for mining bauxite, gold, iron and gems.

Still, Cambodia remains one of the poorest countries in Asia and long-term economic development remains a daunting challenge, inhibited by corruption, limited human resources, high income inequality, and poor job prospects. According to the Asian Development Bank (ADB), the percentage of the population living in poverty decreased to 13.5% in 2016. More than 50% of the population is less than 25 years old. The population lacks education and productive skills, particularly in the impoverished countryside, which also lacks basic infrastructure. The World Bank in 2016 formally reclassified Cambodia as a lower middle-income country as a result of continued rapid economic growth over the past several years. Cambodia's graduation from a low-income country will reduce its eligibility for foreign assistance and will challenge the government to seek new sources of financing. The Cambodian Government has been working with bilateral and multilateral donors, including the Asian Development Bank, the World Bank and IMF, to address the country's many pressing needs; more than 20% of the government budget will come from donor assistance in 2018. A major economic challenge for Cambodia over the next decade will be fashioning an economic environment in which the private sector can create enough jobs to handle Cambodia's demographic imbalance.

Textile exports, which accounted for 68% of total exports in 2017, have driven much of Cambodia's growth over the past several years. The textile sector relies on exports to the United States and European Union, and Cambodia's dependence on its comparative advantage in textile production is a key vulnerability for the economy, especially because Cambodia has continued to run a current account deficit above 9% of GDP since 2014.

Source : CIA

## **COMPANY SUMMARY**

Business Name	AGRI-MASTER CO LTD
Country	CAMBODIA
Company Registration Number	00007135
Main Activity Code	1091
Main Activity Description	Manufacture of prepared feeds for farm animals
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

## **BASIC INFORMATION**

Business Name	AGRI-MASTER CO LTD
Registered Company Name	AGRI-MASTER CO LTD
Company Registration Number	00007135
Country	CAMBODIA
VAT Registration Number	
VAT Registration Date	
Date of Company Registration	2016-04-27
Date of Starting Operations	2016-04-27
Commercial Court	
Legal Form	Company Limited
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+855] 23-883483 [+855] 23-880070

## **MAIN ADDRESS**

Address	Country	Telephone
Duong Ngeap St Kouk Chambak Sangkat Chaum	CAMBODIA	[+855] 23-883483 [+855] 23-

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Chao Khan Pou Sen Chey, Khan Dangkor, Phnom Penh		880070
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## **OTHER ADDRESS**

No other addresses for this company.

## **PREVIOUS ADDRESS**

No previous addresses for this company.

## **ACTIVITIES**

Activity Code	Activity Description
1091	Manufacture of prepared feeds for farm animals

## **EMAIL ADDRESSES**

[medivet@online.com.kh](mailto:medivet@online.com.kh)  
[medivetgroup@online.com](mailto:medivetgroup@online.com)  
[veasna@medivetgroup.com.kh](mailto:veasna@medivetgroup.com.kh)

## **WEB PAGES**

<http://www.medivetgroup.com.kh>

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	90

## **BANKER INFORMATION**

No banker information for this company.

## **ADVISORS INFORMATION**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

Fax Number	[+855] 23-883483 [+855] 23-880070
Export Countries	Asia / Pacific, South America, Colombia
Import Countries	Asia / Pacific, China
Additional Business Information	Core Business: The primary business focus of AGRI-MASTER CO LTD is Manufacturing - Finished products. Key products include: Animal feed, Chicken feed, Duck feed, Feed additives, Pet foods, Pig feed, Quail feeds, An integral part of the core business includes: Assembly & packaging, Distribution. Supplementary Business: In addition to the core business, AGRI-MASTER CO LTD also is engaged in the following areas of business: Exporting - Finished products, Importing - Finished products, Importing - Raw materials, Specialized professional services, including: Agricultural.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days Export: Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight) Purchasing: Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction Local: Credit - Unsecured 30~60 days, Cash on delivery (COD)
Additional Financial Information	Based on the corporate laws of Cambodia, 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.
Number of Employees at Address	90
Number of Employees at Group	
Number of Employees at Factory	

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Name in Local Language	EGRHÁI M:ASPR XUGILFIDI
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Primary Business Activity	Manufacturer
Key Industry	Agricultural Products
Operational Address	323 Northbridge St, Khan Russey Keo, Phnom Penh 12102
Name History	N/a
Issuing Authority	MINISTRY OF COMMERCE - COMMERCIAL REGISTRY (MOC)
Legal Form - Category	Private Company with Limited Liability
Legal Form - Abbreviation	CO LTD
Capital	US\$ 1,000,000
Factory Contact Details	Address: Duong Ngeap St Kouk Chambak Sangkat Chaum Chao Khan Pou Sen Chey, Khan Dangkor, Phnom Penh
Ownership Type	Registered ownership by a related third party
Reputation	Reference checking for the purpose of establishing AGRI-MASTER CO LTD's reputation within the respective industry failed to reveal any adverse information.
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name: AGRI-MASTER CO LTD - KHAN RUSSEY KEO, PHNOM PENH, Primary Use: Office & Administration facilities, Address: 323 Northbridge St, Khan Russey Keo, Phnom Penh 12102, Country: Cambodia, Ownership of Property: Rented / Leased, Status: Operational.
Factories, Size, & Locations	The following information relates to the Business Entity's factory as listed above: Address: Duong Ngeap St Kouk Chambak Sangkat Chaum Chao Khan Pou Sen Chey, Khan Dangkor, Phnom Penh.
Strategic Partner/S & Alliances	Group / Alliance name: MEDIVET GROUP

## **OFFICE CONTACT DETAILS**

Operating Address	Tel	Mobile	Fax	Email
323 Northbridge St, Khan	[+855] 23-883483	[+855]-12969671 [+855]-12678062	[+855] 23-883483	medivet@online.com.kh/
Russey Keo, Phnom Penh 12102	[+855] 23-880070	[+855]-12694665 [+855]-12535370	[+855] 23-880070	medivetgroup@online.com/ <a href="mailto:veasna@medivetgroup.com.kh">veasna@medivetgroup.com.kh</a>

## **TAX / VAT DETAILS**

Tax Issuing Authority	Tax Number	Date of Issuance
MINISTRY OF FINANCE &	L001-100121314	28 Apr, 2017

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ECONOMICS		
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## **PREVIOUS BUSINESS LICENSE/S**

License Date	License No.
18 May, 2007	Inv.1205 KH/2007

## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Animal feed	Manufacturing, Exporting
Chicken feed	Manufacturing, Exporting
Duck feed	Manufacturing, Exporting
Feed additives	Manufacturing, Exporting
Pet foods	Manufacturing, Exporting

## **DOMESTIC SALES & PURCHASES**

Annual Sales/ Purchases Analysis	Percentage
Domestic Sales	80%
International Sales (Export)	20%
Local Purchases	75%
Imports	25%

## **NEGA-SCAN - ADVERSE DATA MONITORING**

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

## **COMPANY HISTORY**

Date	Details
2008	Began investing in high grade chicken breeding farms and hatcheries.

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2012 - Nov	Changed its company's structure from private limited company to single member private limited company.
2013	Invested in animal feed factory 30km out of Phnom Penh.

## **FINANCIAL INFORMATION**

No financial information for this company.

## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Soy Chea	Male			Chairman Chief Executive Officer
Kimsan Chea	Female			General Manager
Raby Chea	Male			General Manager
Rotha Chea	Female			Manager

## **PREVIOUS DIRECTORS**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital

Issued Share Capital

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Mr. Soy Chea	Cambodia	100

## **ULTIMATE HOLDING PARENT**

No Ultimate Holding Parent for this company.

## **IMMEDIATE HOLDING PARENT**

No Immediate Holding Parent for this company.

## **SUBSIDIARIES**

No subsidiaries for this company.

## **AFFILIATES**

Name	Status	Registration Address Number
MEDIVET CO LTD	Active	P0998425 323 Northbridge St, Phnom Penh 12102 Cambodia

## **NEGATIVE INFORMATION**

No negative information for this company

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
KHR	1	INR 0.018

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
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)