



Credit Report

Your reference : XXXXX
Total number of pages : 10

Subscriber No : XXXX
Our reference No : 9XXXXX
Type of report : Standard

Enquiry on : ElectroXXXXXXXX IMAGING XXXXXXXXXXX
No X The XXXXXX,
6056 XXXXXXX, WA
Australia
Tel: +61-89250-XXXXX

Report Date : April 04, 2023

REPORT ON : **ELECTROXXXXXXXX IMAGING XXXXXXXXXXX PTY LTD**
" ELECTROXXXXXXXX IMAGING XXXXXXXXXXX "
No X The XXXXX
6056 XXXXXX
Western Australia
Australia/AU

Postal Address
PO Box 21XX
61XX XXXX
Western Australia
Australia/AU

Score: X (out of 10)

Score Explanation:

It is a financial rating which assesses the probability of companies defaulting within one year.

The assessments are presented over ten distinct positions, each reflecting an average default rate in the coming year: the lower a company's credit score is, the riskier its situation is; the higher its score is, the less risky its situation is.

Different levels and description:

Default	Very high risk			Medium high risk		Low risk				
0	1	2	3	4	5	6	7	8	9	10

0: Insolvency/preliminary/debt regulation proceedings

1: Extremely high risk of insolvency

2: Very high risk of insolvency

3: High risk

4: Significant risk

5: Medium high risk

6: Acceptable risk

7: Moderate risk

8: Low risk

9: Very low risk

10: Excellent risk

CREDIT RECOMMENDATION WITHOUT OBLIGATION

Recommended maximum credit: AUD 15,000.--

SUMMARY:

Founded	:	19XX
Legal form	:	Private Company limited by shares
Registration date	:	27.07.19XX
Activity	:	Manufacture of instruments and appliances for measuring, Testing and navigation
Staff	:	10-19
Share Capital	:	AUD 2
Paid-up Capital	:	AUD 2
Annual revenue	:	N/A
Total assets	:	N/A
Payments	:	No payment history is available.
Litigation record	:	Information on possible legal actions could not be traced.

All figures are shown in AUD unless otherwise stated.

IDENTIFICATION

Company name : ELECTROXXXXXXXX IMAGING XXXXXXXXXXX PTY LTD
 " ELECTROXXXXXXXX IMAGING XXXXXXXXXXX "
 No X The XXXXX
 6056 XXXXXX
 Western Australia
 Australia/AU

Tel. : +6189250XXXX
 Fax : +6189250XXXX
 Email : info@electroXXX.com.XX
 Web site : <https://www.electroXXX.com.XX>

Registered address : No X The XXXXX
 6056 XXXXXX
 Western Australia
 Australia/AU

LEGAL FORM

Subject is established as Private Company limited by shares on July 27, 19XX

VAT-No.: 70 XXX 413 XXX
 Company No: 009 413 XXX
 Legal status: Active
 Responsible Register: Australian Securities & Investments Commission (ASIC)

NATURE OF BUSINESS

Industry Division: Manufacturing, Services
 Industry-code (NACE): 2651 Manufacture of instruments and appliances for measuring,
 Testing and navigation
 3299 Other manufacturing n.e.c.
 6209 Other information technology and computer service activities

CAPITAL

Share Capital AUD 2
 Paid-up Capital AUD 2

SHAREHOLDER

No. of owner/-s: 1
 Owner: The company is privately owned.

Class: 100%, directly held
 Name: Andrew XXXXXX
 City/Country: XXX XXXX Road, 6073 XXXXXXXX/Western Australia, Australia/AU
 No. of shares: 2
 Interest: 100,00% voting right, 100,00% capital interest

DIRECTORS

Official Administration

Title

Company Secretary, Director

Name

XXXXXX, Andrew

Citizen: Melbourne, Victoria, Australia

Residential address: XXX XXXXX Road,
6073 XXXXXX/Western Australia, Australia

Born: 04.05.1965

Registered since: 27.07.1989

MANAGEMENT

N/A

HISTORY**Entry****Deleted****Name**

25.03.2003

ELECTROXXXXXXXX IMAGING XXXXXXXX (Business name)

06.05.2000

ELECTROXXXXXXXX IMAGING XXXXX (Business name)

09.12.1996

ELECTROXXXXXXXX IMAGING XXXXXXXXXXXX PTY LTD

27.07.1989

08.12.1996

SYDNAC XXXXXXXXXXX PTY LTD

Entry**Deleted****Address**

26.03.2018

Level X 1 XXXX Street, 6152 Como, XXXXXX Australia, Australia/AU

02.04.2013

25.03.2018

Level X, 129 XXXXX Parade, 6152 XXXX, Western Australia, Australia/AU

14.06.2011

01.04.2013

'XXXX XXXXX Level X, 15 XXXXX Road, 6153 Mount Pleasant, Western Australia, Australia/AU

06.08.2009

13.06.2011

XXX XXXX Road, 6153 Mount XXXXX, Western Australia, Australia/AU

31.07.2009

05.08.2009

XXX XXXX Road, 6073 XXXXXX, Western Australia, Australia/AU

07.10.2004

30.07.2009

Unit XX Lakeside XXXX, XX Parkland Road, 6017 XXXXX Park, Western Australia, Australia/AU

16.12.1996

06.10.2004

Off Park Level X C/- Garden Building B, XXX XXXXX Beach Road, 6017 Osborne XXXX, Western Australia, Australia/AU

19.11.1996

15.12.1996

Level X Qv1 Building, XXX Saint XXXXX Terrace, 6000 Perth, Western Australia, Australia/AU

26.01.1994

18.11.1996

XXX Building, Level X, XXX Saint Georges XXXX, 6000 Perth, Western Australia, Australia/AU

23.12.1992

25.01.1994

XXX XXXXX Street, 6005 West Perth, XXXX Australia, Australia/AU

27.07.1989

22.12.1992

XXXXX & Marshall, XXX Murray Street, 6005 XXX Perth, Western Australia, Australia/AU

Entry**Deleted****Capital**

Active

Share Capital AUD 2, paidup AUD 2

Entry**Deleted****Capital Structure**

Active

2 Ordinary shares (1) of AUD 1.--

ACTIVITY

The company is engaged in the development of electromagnetic geophysical instrumentation and software.

Products: SMARTem24, Smartx4 Transmitter, DigiAtiantis, Maxwell, Csiro Interface, SMART Fiuxgate.

Representative in China:
Beijing XXXXX Geophysics XXXXXX Co.,Ltd.

STAFF

The number of staff is given to be 10-19

PARENT COMPANY & SUBSIDIARY

N/A

FINANCE

Coverage:	Company
Figures:	estimated
Financial year:	2020

Private companies (include private limited, sole proprietorship and partnership) are not required to file or disclose their financial information for public inspection.

SECURITY INTEREST(S) REGISTERED OVER SUBJECT'S ASSETS:

The Personal Property Securities Register (PPSR) is a national online register that provides information on security interests potentially registerable over this subject's assets.

Existing and future-acquired assets such as goods, services, partially processed & other materials, stock, motor vehicles, etc may be listed on the Register. Real Estate is one of few asset types excluded from this legislation.

The following has been recorded: -

Summary:

The summary below totals the number of search results and breakdown by collateral class.

Collateral class	Number of registrations
All pap no except	4
Other goods	1
Total	5

PAYMENT

No payment history is available.

MORTGAGE RECORD

N/A

LITIGATION

Information on possible legal actions could not be traced.

Sanctions List

We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

BANKER

None report

REMARKS

09/06/2020

The corona outbreak is having serious implications on the economy worldwide; countries are taking serious measures, affecting everyday life and limiting everyday life, domestic and international travel and transport options.

In our credit opinions we are taking as much as possible into account on the effects these measures have. However, as the circumstances can change at any time, we recommend you to closely monitor the developments with subject matter as well as the general situation in the country.

CREDIT OPINION WITHOUT OBLIGATION

The financial situation is considered to be in order.

There is no information available regarding the financial obligations.

Credit to the recommended limit should be acceptable but should be monitored on a regular basis.

MAJOR MACRO ECONOMIC INDICATORS OF Australia ***COUNTRY RISK ASSESSMENT*****Country Risk Assessment: A3****MAJOR MACRO ECONOMIC INDICATORS**

	2017	2018	2019 (e)	2020 (f)
GDP growth (%)	2.5	2.7	1.8	-1.9
Inflation (yearly average, %)	1.9	1.9	1.5	2.0
Budget balance (% GDP)	-0.8	0.0	-0.1	0.3
Current account balance (% GDP)	-2.6	-2.0	0.4	-1.0
Public debt (% GDP)	37.9	40.1	40.0	39.5

(e): Estimate. (f): Forecast.

STRENGTHS

- Geographic proximity to dynamic economies in Asia
- Attractive quality of life, with immigration contributing to population growth
- Rich endowment of mineral resources
- Moderate levels of public debt
- High tourism potential

WEAKNESSES

- Exposed to commodity price volatility (specifically iron ore, coal and LNG)
- Economy remains dependent on Chinese demand
- Substantial household debt (185% of gross disposable income)
- Shortage of infrastructure relative to the country's vast territory
- Exposure to increasing bushfires and droughts
- Disparity between federated states

RISK ASSESSMENT**Growth rebounds but still under pressure**

Growth is expected to rebound slightly in 2020. While a protracted downturn in the housing market has been a main drag on activity since 2018, signs of recovery started to emerge in the second half of 2019, with home price indexes rising in both Sydney and Melbourne. This was driven by the Australian Prudential Regulation Authority's (APRA) move to loosen borrowing rules, as well as a total of 75 bps interest rate cuts by the Reserve Bank of Australia (RBA), which reduced mortgage repayment costs.

The government also lowered income tax in July 2019, covering 70% of taxpayers. The boost in disposable income, together with an increase in household wealth due to a pick up in the housing market, will provide support for consumption growth. However, a series of large scale bushfires in December 2019 could weigh on domestic activity through declines in the tourism and consumer sectors, Household debt levels remain high at nearly two times of disposable income, or 130% of GDP. Retail sales expanded at a rate of 2.0% YOY in 2019, but this is almost flat on an inflation adjusted basis, suggesting that the contribution to GDP remains dependent on inflation projections. Investors are facing uncertainties on the external front. Main exports include mineral fuels (coal and oil), metals (iron ore, copper, gold aluminium and zinc) as well as agro-food products (meat, wheat, wool and wine). The external sector will remain under pressure in 2020 owing to the US-China trade war, which will lead to weaker demand from Australia's largest export market; China. Commodity prices including iron ore will remain subdued, further dragging on exports. Government spending on infrastructure, which can be summarized by the \$100 billion rolling infrastructure plan over 10 years, can help to offset some headwinds in 2020.

Modest public account surplus and current account deficit

The government posted a smaller-than-expected budget deficit in the financial year 2018-2019, which was equivalent to less than -0.1% of GDP. The government has committed to delivering a first budget surplus in over a decade in the 2019-2020 financial year. Reduced budgetary pressures have also provided more room for fiscal spending to improve infrastructure and provide funding to small and medium enterprises. Downside risk to the budget is stemming from a sharper deceleration in the Chinese economy and underperformance in the labour market. Public debt is expected to see a slight decline, on the back of a better government budget and modest economic growth.

The current account balance has shown a moderate deficit for decades, which, despite growing diversification, remains determined by commodity prices and demand from China. The current account recorded a surplus for the first time in 44 years in the second quarter of 2019, but this can be traced back to high iron ore prices and sustained demand from China, two factors that are set to soften into 2020. The depreciation of the Australian dollar may provide some support on the trade balance front, however this will not be enough and Australia's current account will likely return to a deficit in 2020. The income balance will also remain in deficit, mainly due to dividend repatriation by mining companies and interest payments on external debt, which is mostly private (mining companies, banks, property sector) and denominated in Australian dollars. The current account deficit will be financed by borrowing from overseas and foreign investments in Australia.

Improved political stability after the 2019 federal election

In the federal election of May 2019, Scott Morrison led the centre right Liberal-National coalition to an unexpected victory, with a majority government securing 77 of the 151 seats in the lower house. The outcome marked the coalition's third consecutive term in office, defeating the opposition Labour Party. New rules that require a two-thirds majority to unseat the incumbent Prime Minister imply that Scott Morrison will serve a full three-year term and achieve continuity in his economic policies, with a focus on reducing taxation and delivering a balanced government budget. In terms of foreign policy, the Prime Minister has maintained that Australia is working closely with both China and the US, but his emphasis on Beijing's obligation to step up emission reductions and further reform its economy signal a more hawkish stance, especially following Australia's decision to restrict Chinese companies in the development of Australia's 5G infrastructure. The move was aimed at quelling domestic concerns over Chinese interference in Australia's political system.

For further information of country rating and payment experience such as Assets – weaknesses – risk outlook; Industries overview; Insolvency trend; Means of payment and collection methods; and Nonpayment index, please visit our group's official homepage at www.coface.com or go directly to your interest at http://www.coface.com/CofacePortal/COM_en_EN/pages/home/risks_home

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