



ASIA INC

Date of Inquiry : 2021

Reference No. : 40290

Report Type : Freshly Investigated

Company Details

Organization Name : ASIA INC

Trading Name : PWM
Asia WINE MERCHANTS

Name in Local Language : N/A

Address : 123 Asia Road, Asia, Asia 1523

Country : Asia

Phone (S) : [+63] 12345615
[+63] 12345678

Facsimile : [+63] 12345615
[+63] 12345678

Email : asia@asia.com.
Asia4@asia.com

Website : <http://www.pwm.com>.

Primary Business Activity : Importer

Key Industry : Beverages

Key Facts

Registered Legal Address : 123 Asia Road, Asia, Asia 1523

Operational Address : 123 Asia Road, Asia, Asia 1523

Name History : N/A

License Number : 0000122357

Date of Registration : 12 Mar, 1982



Issuing Authority	: SECURITIES & EXCHANGE COMMISSION (SEC)
Legal Form - Category	: Private Company with Limited Liability
Legal Form	: Incorporated
Legal Form - Abbreviation	: INC
Operational Status of Business	: Normal
Employees	: 255
Capital	: US\$ 133,869



CREDIT INFORMATION/ RATING / RISK ANALYSIS			
Credit Rating	:	A	
Credit Scoring	:	73	
Credit Opinion	:	Good Credit Quality: Credit can proceed on a favorable basis but in strict adherence to financig terms.	
Proposed Credit Limit	:	USD \$650,000	
Revision of Credit Limit	:	Annual	
Risk Index	:	Low	
CREDIT RATING AND RISK ASSESSMENT GUIDELINES:			
A - CREDIT RATING			
Rating / Points	DESCRIPTION	SUGGESTED CREDIT LIMIT	REVIEW OF CREDIT LIMT
AA (81-100)	High Credit Qulaity: Credit can proceed with favorable & flexible financing terms.	Large amounts	Annual
A (61-80)	Good Credit Quality: Credit can proceed on a favorable basis but in strict adherence to financig terms.	Medium sized amounts	Annual
BB (41-60)	Average Credit Quality: Credit can proceed ONLY on strict financing terms.	Moderate amount	Periodic /quarterly
C (21-40)	Fair Credit Quality: Credit can proceed but with recommended with partial collateral.	Small amounts	Periodic /quarterly
NB (01-20)	New Business / Insufficient Data: Subject may be under 12 months old. Monitoring future progress is advised.	Credit based on collateral	n/a
NR (00-00)	No Rating: Insufficient data on the company to enable a more accurate assessment. Caution is advised.	n/a	n/a
B - RISK ASSESSMENT			
CREDIT POINTS	RISK INDEX	INTERPRETATION	



0 to 45	High	Risk of dealing is relatively of High Level
46 to 69	Medium	Risk of dealing is relatively of Moderate Level
70 to 100	Low	Risk of dealing is relatively of Low Level

Report Details

Country	: Asia
Business Entity Name	: ASIA INC
Primary Business Activity	: Importer
Primary Industry	: Beverages
Office Contact Details	
Operating Address	: 123 Asia Road, Asia, Asia 1523
Tel	: [+63] 2-8322523
	: [+63] 2-8537424
	: [+63] 2-8514466
	: [+63] 2-5139676
Fax	: [+63] 2-8322624
	: [+63] 2-5139433
Email	: asia@asia.com . Asia4@asia.com
Website Details	
Website	: http://www.asia.com
Status	: Normal - operational
Country of Registration	: Asia
Ownership Type	: Registered ownership by Subject Business Entity
Tax / VAT Details	
Tax Issuing Authority	: BUREAU OF INTERNAL REVENUE (BIR)
Local Name Used	: Taxpayer Identification Number
Acronym	: TIN
TIN Number	: 000-123-123-000
Key Person	
Legal Title	: Chairman
Name	: Mr. Simon Lim Simon.
Registered Address	: 123 Asia Road, Asia, Asia 1523



Nationality : Filipino

Primary Products

Products / Materials / Services Description	Activity
Alcoholic beverages	Importing, Trading
Beverages	Importing, Trading
Cigarettes	Importing, Trading
Liquors	Importing, Trading
Liquors, alcoholic	Importing, Trading

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Cigarettes	2111	Importing, Trading
Wine/Distilled Alcohol Bev	5182	Importing, Trading
Wines, brandy, and brandy spirits	2084	Importing, Trading

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Beverages, spirits & vinegar	2200	Importing, Trading
Cigars, cigarettes etc., of tobacco or substitutes	2402	Importing, Trading
Other spirituous beverages	2208909000	Importing, Trading
Wine of fresh grapes; grape must	2204	Importing, Trading

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Liquors, beverages	Primary	Importing, Trading
Spirituous beverages	Primary	Importing, Trading
Wines	Primary	Importing, Trading

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of ASIA INC is Importing - General merchandise.

Key products include :

- Alcoholic beverages



- Beverages
- Cigarettes
- Liquors
- Liquors, alcoholic
- Liquors, beverages
- Spirituous beverages
- Wines

An integral part of the core business includes:

- Distribution

Supplementary Business

In addition to the core business, ASIA INC also is engaged in the following areas of business:

1. Trading
 - Trading - General products

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	100%
International Sales (Export)	0%

Annual Purchases Analysis	Percentage
Local Purchases	40%
Imports	60%

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Simon Lim Simon	Filipino	Company Secretary	-
2	Mr. Simon Lim Simon	Filipino	Treasurer	-

Management Details - 1

Personal Unique Identifier : MI02249300
Name : Mr. Raymond Lim Joseph



AKA	: Raymond Joseph	
Identification Number(s)		
Tax No	: 112-155-037	
Registered address	: 123 Asia Road, Asia, Asia 1523	
Country of Residence	: Asia	
Other Positions		
Country	Company name	Position
Asia	BEST DRNKS INC	Director

Management Details - 2

Personal Unique Identifier	: MI00812234
Name	: Mr. Simon Lim Simon
Registered address	: 123 Asia Road, Asia, Asia 1523
Country of Residence	: Asia

FINANCIALS - SUMMARY (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2000 Annual	646,619	661,198	170
2001 Annual	1,107,597	813,902	-2,731
2003 Annual	1,226,206	929,278	-214,069
2004 Annual	1,748,526	1,296,350	-397,402
2005 Annual	3,022,592	2,574,127	5,064
2007 Annual	6,572,644	4,308,457	6,400
2008 Annual	7,280,607	5,054,654	51,862
2009 Annual	8,978,023	6,940,990	230,616
2010 Annual	7,185,953	7,226,235	143,269
2011 Annual	5,174,607	4,989,166	173,590
2012 Annual	7,059,414	5,682,095	159,344

CAPITAL (Currency: PHP - Philippine Peso)

Authorized Capital	:	7,000,000.00
Paid-up Capital	:	5,250,000.00

Date	Authorized Capital - History
12 Mar, 1982	1,000,000
1997	2,000,000



24 Nov, 2015	7,000,000
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Date	Paid-up Capital - History
12 Mar, 1982	62,500
1997	250,000
24 Nov, 2015	5,250,000

FINANCIAL STATEMENT - DETAILED

Balance Sheet

Currency : PHP
Denomination : 1
Financial Year Ending : December

Financial Highlights	2013 Annual	2014 Annual	2015 Annual
ASSETS			
Current Assets(*)	277,170,611.00	316,378,397.00	318,761,621.00
Non Current Assets(*)	14,822,359.00	22,657,654.00	29,489,143.00
Total Assets(*)	291,992,970.00	339,036,051.00	348,250,764.00
LIABILITIES AND STOCKHOLDER'S EQUITY			
Current Liabilities(*)	283,981,915.00	172,273,197.00	199,974,291.00
Total Liabilities(*)	283,981,915.00	323,434,336.00	316,865,283.00
Shareholders Funds(*)	8,011,055.00	15,601,715.00	31,385,481.00
Non Current Liabilities(*)	0.00	151,161,139.00	116,890,992.00

Assets

Current Assets

Cash and cash equivalents	7,913,444.00	7,704,321.00	4,377,424.00
Accounts receivable	111,952,203.00	115,345,031.00	61,010,303.00
Allowance of doubtful account	2,239,044.00	(2,678,900.00)	(2,678,900.00)
Inventories	149,390,603.00	190,831,195.00	250,124,468.00
Other current assets	5,675,317.00	5,176,750.00	5,928,326.00
Total Current Assets	277,170,611.00	316,378,397.00	318,761,621.00

Non-current Assets

Property and equipment	14,822,359.00	16,112,320.00	18,825,422.00
Other non-current assets	-	6,545,334.00	10,663,721.00
Total Non-current Assets	14,822,359.00	22,657,654.00	29,489,143.00
Total Assets	291,992,970.00	339,036,051.00	348,250,764.00

Liabilities and Equity

Current Liabilities

Accounts payable - trade	226,795,892.00	167,215,147.00	194,396,748.00
Accrued expenses and other current liabilities	33,690,329.00	371,290.00	674,221.00
i. Loans payable	20,500,000.00	-	-
Income tax payable	2,995,694.00	4,686,760.00	4,903,322.00
Total Current Liabilities	283,981,915.00	172,273,197.00	199,974,291.00

Non-current Liabilities

ii. Loans payable	-	100,000,000.00	100,000,000.00
Advances from stockholders	-	47,561,139.00	12,490,992.00
Accrued retirement benefits	-	3,600,000.00	4,400,000.00
Total Non-Current Liabilities	-	151,161,139.00	116,890,992.00
Total Liabilities	283,981,915.00	323,434,336.00	316,865,283.00
Stockholders' Equity	8,011,055.00	15,601,715.00	31,385,481.00
Total Liabilities & Stockholders' Equity	291,992,970.00	339,036,051.00	348,250,764.00



Note: (*)

Financial Highlights

Income Statement

Currency : PHP
Denomination : 1
Financial Year Ending : December

Financial Highlights	2013 Annual	2014 Annual	2015 Annual
Turnover(*)	397,834,384.00	514,174,642.00	602,478,169.00
Profit (Loss) Before Tax(*)	9,985,647.00	13,822,532.00	18,590,232.00
Profit After Tax attributable to Shareholders(*)	7,513,596.00	7,590,660.00	10,783,765.00

Revenues

Gross Sales	376,837,310.00	479,783,332.00	563,808,922.00
Exempt Sales	20,997,074.00	34,391,310.00	38,669,246.00
Total Revenues	397,834,384.00	514,174,642.00	602,478,169.00
Cost of Sales	328,445,803.00	423,418,114.00	487,436,247.00
Gross Profit	69,388,581.00	90,756,528.00	115,042,922.00

Administrative Expenses

Direct salaries and other benefits	13,735,901.00	16,499,535.00	21,831,959.00
Management and professional fees	1,467,661.00	1,467,661.00	1,316,237.00
Other administrative expenses	43,828,989.00	58,667,948.00	72,963,730.00
Taxes and licenses	370,383.00	298,853.00	340,764.00
Total administrative expenses	59,402,934.00	76,933,996.00	96,452,690.00
Income before tax	9,985,647.00	13,822,532.00	18,590,232.00
Add: Interest income from savings deposits	574,893.00	142,680.00	142,680.00
Less: Interest expenses on loans	51,250.00	(1,687,792.00)	(3,045,824.00)
Net income before tax	-	12,277,420.00	15,687,088.00
Less: Provision for income tax	-	4,686,760.00	4,903,322.00
Net income (loss)	7,513,596.00	7,590,660.00	10,783,765.00

Note: (*)

Financial Highlights

Financial Ratios

Financial Highlights	2013 Annual	2014 Annual	2015 Annual
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Growth %

Year-on-Year Growth	37.02	29.24	17.17
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Profitability

Profit Margin (%)	1.89	1.48	1.79
Return on Equity (%)	93.79	48.65	34.36
Return on Assets (%)	2.57	2.24	3.10

Leverage

Total Debt Equity (Times)	35.45	20.73	10.10
Current Debt Equity (Times)	35.45	11.04	6.37
Long Term Debt to Equity	-	9.69	3.72
Total Asset To Total Equity	36.45	21.73	11.10

Asset Management

Total Assets Turnover (Times)	1.36	1.52	1.73
Fixed Assets Turnover (Times)	26.84	22.69	20.43

Liquidity

Current Ratio	0.98	1.84	1.59
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OTHER LICENSES

Issuing Authority : DEPT. OF TRADE & INDUSTRY (DTI)

License Number : 00531601

Date of Issuance : 9 Sep, 2008

REPUTATION

Reference checking for the purpose of establishing ASIA INC's reputation within the respective industry failed to reveal any adverse information.

NEGA-SCAN - ADVERSE DATA MONITORING

DISHONORED CHECKS

No Record Found

DEBT

No Record Found

CIVIL LITIGATION

2 Records Found

Civil Litigation (1)

Position	: Defendant		
Other Parties Involved	Position	Country	Party's Name
	Plaintiff	Asia	Ms. Simon Alonzo Simons
Case Issue	: A petition to the Court claiming a sum of money (filed under case no. 567-01, Sala 048).		
Court	: Metropolitan Trial Court, Asia		
Date Commenced	: 28 Jun, 2001		
Status	: Not stated		

Civil Litigation (2)

Position	: Defendant		
Other Parties Involved	Position	Country	Party's Name
	Plaintiff	Asia	LACSON & LACSON INSURANCE BROKERS INC
Case Issue	: A petition to the Court claiming a sum of money (filed under case no. 62651, Sala 067).		
Court	: Metropolitan Trial Court, Asia		
Date Commenced	: 9 Oct, 1998		
Status	: Not stated		

PERFORMANCE DEFAULTS

No Record Found



ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY

No Record Found

PAYMENT TERMS

Selling

Type	Terms
Local	Cash on delivery (COD) Credit - Unsecured 30~60 days

Purchasing

Type	Terms
Import	Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction
Local	Credit - Unsecured 30~60 days Cash on delivery (COD)

BANK DETAILS

Bank Name : RIZAL COMMERCIAL BANKING CORP

Global Identifier : 31103063

Branch : RIZAL COMMERCIAL BANKING CORP - MAKATI, BUENDIA TO EDSA

Branch Address : 123 Asia Road, Asia, Asia 1523

SWIFT Code : RCBCPHMM

Bank Name : SECURITY BANK CORP

Global Identifier : 31107398

Branch : SIMON-PASEO DE SIMON

Branch Address : 123 Asia Road, Asia, Asia 1523

SWIFT Code : SETCPHMM

RELATED PARTIES (Subsidiaries , Joint-ventures & Affiliates)

The following provides a summary of the number of businesses that are related to ASIA INC:

TYPE	DOMESTIC
	TOTAL
Subsidiaries	-
Joint-Ventures	-
Minority shareholdings	-
Affiliates	3
Liaison / Representative Offices	-



Domestic

Business Entity Name : ASIA CLARK INC

Global Identifier	: P0333974
Country	: Asia
Relationship	: Affiliate
Operational Address	: 123 Asia Road, Asia, Asia 1523
Primary Business Activity	: Trader
Industry	: Consumer Products

Business Entity Name : ASIA CONCEPTS INC

Global Identifier	: P0033520
Country	: Asia
Relationship	: Affiliate
Operational Address	: 123 Asia Road, Asia, Asia 1523
Primary Business Activity	: Trader
Industry	: Beverages

Business Entity Name : ASIA SUBIC INC

Global Identifier	: P0224004
Country	: Asia
Relationship	: Affiliate
Operational Address	: 123 Asia Road, Asia, Asia 1523
Primary Business Activity	: Trader
Industry	: Consumer Products

SHAREHOLDERS

Total number of shareholders	: 5
Total number of shares	: 55,000

Currency : PHP - Philippine Peso

No.	Shareholders	Country	Shares		
			Number	Amount (PHP)	%
1	Mr. Ralph Lim Joseph	Asia	22,000	2,100,000.00	40.00
2	Mr. Robert Lim Joseph Jr.	Asia	16,500	1,575,000.00	30.00
3	Mr. Raymond Lim Joseph	Asia	5,500	525,000.00	10.00
4	Mr. Ronald Lim Joseph	Asia	5,500	525,000.00	10.00
5	Ms. Ida Rosario M. Joseph	Asia	5,500	525,000.00	10.00
Total			55,000	5,250,000.00	100.00



Today's Exchange rate :

1.00 PHP = 0.019124 USD
Philippine Peso = United States Dollars

COMPANY DIRECTORS

1

Personal Unique Identifier : MI01109428

Name : Mr. Simon Lim Simon

AKA : Slmon Joseph

Identification Number(s)

Tax No : 112-154-963

Registered Address : 123 Asia Road, Asia, Asia 1523

Country of Residence : Asia

Country	University / College name	Qualification	Major
Asia	ADAMSON UNIVERSITY	Bachelor's Degree	Management

Other Positions

Country	Company name	Position
Asia	ASIA CLARK INC	President
Asia	BEST DRINK INC	Treasurer

2

Personal Unique Identifier : MI02249300

Name : Mr. Simon Lim Simon

AKA : Simon Joseph

Identification Number(s)

Tax No : 112-155-037

Registered Address : 123 Asia Road, Asia, Asia 1523

Country of Residence : Asia

Other Positions

Country	Company name	Position
Asia	BEST DRINK INC	Director

3

Personal Unique Identifier : MI03033179



Name : Mr. Simon Lim Simon

Identification Number(s)

Tax No : 113-394-264

Registered Address : 123 Asia Road, Asia, Asia 1523

Country of Residence : Asia

Other Positions

Country	Company name	Position
Asia	BEST DRINK INC	Chairman
Asia	ASIA CLARK INC	Chairman
Asia	ASIA SUBIC INC	Chairman

4

Personal Unique Identifier : MI00812234

Name : Mr. Simon Lim Simon

Registered Address : 123 Asia Road, Asia, Asia 1523

Country of Residence : Asia

5

Personal Unique Identifier : MI00812233

Name : Mr. Simon Lim Simon

Identification Number(s)

Tax No : 191-898-924

Registered Address : 123 Asia Road, Asia, Asia 1523

Country of Residence : Asia

IMPORT AGENCY LISTING

Total number of Import Agencies represented by the SBE : 10

Breakdown by country:

Country	Total number of suppliers	Percentage
Italy	2	20.00%
Spain	2	20.00%
Australia	1	10.00%
Chile	1	10.00%
France	1	10.00%
Japan	1	10.00%



New Zealand	1	10.00%
Russia	1	10.00%

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Italy

Product Description : Wines

Brand/s : #1 Viola

Year : 1985

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Italy

Product Description : Wines

Brand/s : #1 Gancia

Year : 2000

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Spain

Product Description : Wines

Brand/s : #1 D O Wines
#2 Shangria

Year : 1985

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Australia

Product Description : Wines

Brand/s : #1 Henschke

Year : 2010

Supplier : BEST DRINK INC

Global Identifier : v

Country of Origin : Spain

Product Description : Wines

Brand/s : #1 Marques de Murrieta

Year : 2000

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Chile

Product Description : Wines



Brand/s : #1 Montes

Year : 2000

Supplier : BEST DRINK INC

Global Identifier : P0018401

Country of Origin : New Zealand

Product Description : Wines

Brand/s : #1 Saint Clair

Year : 2012

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Japan

Product Description : Alcoholic beverages

Brand/s : #1 Sapporo

Year : 2010

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : Russia

Product Description : Wines

Brand/s : #1 Stolichnaya

Year : 1985

Supplier : BEST DRINK INC

Global Identifier : P1234567

Country of Origin : France

Product Description : Liquors

Brand/s : #1 William Fevre

Year : 2000

INTERNATIONAL TRADE - Activity & Markets

Country / Region	Estimated level of importance	Trading Activity
ASIA / Pacific	High	Importing
Europe	High	Importing
North America	Medium	Importing
South America	High	Importing
Australia	High	Importing
Chile	High	Importing
France	High	Importing



Italy	High	Importing
Japan	High	Importing
New Zealand	High	Importing
Russia	Medium	Importing
Spain	High	Importing
USA	Medium	Importing

DOMESTIC SUPPLIERS

Business Entity Name	Global Identifier
BEST DRINK INC	P1234567
PERNOD RICARD ASIA INC	P1234567

DOMESTIC CUSTOMERS

Business Entity Name	Global Identifier
BEST HOTEL CORP	P1234567
BEST HOTELS AND RESORTS CORP	P1234567
ASIA CLARK INC	P1234567
ASIA SUBIC INC	P1234567
BEST LEISURE AND ENTERTAINMENT INC	P1234567

AUDITORS

Auditor Name
NILA N MENDIOLA AND CO

OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name	: ASIA INC - PASAY CITY CPO, PASAY
Primary Use	: Office & Administration facilities
Other Use	: This facility is also used for Warehousing
Type of Location	: Commercial
Address	: 123 Asia Road, Asia, Asia 1523
Country	: Asia
Ownership of Property	: Rented / Leased
Status	: Operational

RANKING



Type	Coverage	Ranking Detail
Corporate Ranking	Domestic	Top 15,000 companies in Asia - Based on Turnover in 2009, 2010, 2013, 2014 and 2015

ASSOCIATIONS

ASIA INC are members of the following associations:

Domestic Associations

Association Name
ASIA RETAILERS ASSOCIATION - PRA

*** End of Report on ASIA INC ***