

MIRA INFORM REPORT

Report No. :	522727
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	PEHACHEVE S.A.
Registered Office :	110 Rue De Miracles Port Au Prince
Country :	Haiti
Date of Incorporation :	1941
Legal Form :	Anonimous society
Line of Business :	Subject is a pharmaceutical importer, distributor and Pharmacy.
No. of Employees :	120

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Slow but Correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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Haiti	B2	B2
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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

HAITI - ECONOMIC OVERVIEW

Haiti is a free market economy with low labor costs and tariff-free access to the US for many of its exports. Two-fifths of all Haitians depend on the agricultural sector, mainly small-scale subsistence farming, which remains vulnerable to damage from frequent natural disasters. Poverty, corruption, vulnerability to natural disasters, and low levels of education for much of the population represent some of the most serious impediments to Haiti's economic growth. Remittances are the primary source of foreign exchange, equivalent to more than a quarter of GDP, and nearly double the combined value of Haitian exports and foreign direct investment.

Currently the poorest country in the Western Hemisphere, with close to 60% of the population living under the national poverty line, Haiti's GDP growth rose to 5.5% in 2011 as the Haitian economy began recovering from the devastating January 2010 earthquake that destroyed much of its capital city, Port-au-Prince, and neighboring areas. However, growth slowed to below 2% in 2015 and 2016 as political uncertainty, drought conditions, decreasing foreign aid, and the depreciation of the national currency took a toll on investment and economic growth. Hurricane Matthew, the fiercest Caribbean storm in nearly a decade, made landfall in Haiti on 4 October 2016, with 140 mile-per-hour winds, creating a new humanitarian emergency. An estimated 2.1 million people were affected by the category 4 storm, which caused extensive damage to crops, houses, livestock, and infrastructure across Haiti's southern peninsula.

US economic engagement under the Caribbean Basin Trade Partnership Act (CBTPA) and the 2008 Haitian Hemispheric Opportunity through Partnership Encouragement Act (HOPE II) have contributed to an increase in apparel exports and investment by providing duty-free access to the US. The Haiti Economic Lift Program (HELP) Act of 2010 extended the CBTPA and HOPE II until 2020, while the Trade Preferences Extension Act of 2015 extended trade benefits provided to Haiti in the HOPE and HELP Acts through September 2025. Apparel sector exports in 2016 reached approximately \$850 million and account for over 90% of Haitian exports and more than 10% of the GDP.

Investment in Haiti is hampered by the difficulty of doing business and weak infrastructure, including access to electricity. Haiti's outstanding external debt was cancelled by donor countries following the 2010 earthquake, but has since risen to \$2.6 billion as of December 2017, the majority of which is owed to Venezuela under the PetroCaribe program. Although the government has increased its revenue collection, it continues to rely on formal international economic assistance for fiscal sustainability, with over 20% of its annual budget coming from foreign aid or direct budget support.

Source : CIA

STATUTORY INFORMATION

Legal Name	PEHACHEVE S.A.
Trade Name	PEHACHEVE S.A.
ID	ID
ID Details	NIF 000-023-289-9
Creation Date	1941
Incorporation Date	01/01/1960
Legal Address	110 Rue De Miracles Port Au Prince Haiti
Operative Address	110 Rue De Miracles Port Au Prince Haiti
Telephone	+509 28 11 0611 / 28 13 1519
Fax	37415040
Legal Form	Anonimous society
E-Mail	pehacheve@earthlink.net patrickboulos@pehacheve.ht
Registered In	HAITI
Website	www.pehacheve.net
Contact	Carlo Boulos, President
Staff	120
Activity	NAICS Code 42421 Drugs and Druggists' Sundries Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	The company was founded in 1941 by Aimee and Carlo Boulos.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Pehacheve SA is a pharmaceutical importer, distributor and Pharmacy.
Service/Product Description	The company wholesales and retails Pharmaceutical Products.
Sales	Wholesale
Operations Area	National
Imports From	INDIA, GERMANY, CHINA
Export To	No export records found.
Employees	120 employees
Payments with Suppliers	Slow but correct

BRANDS

Brand

There are no informed brands

Comments

CLIENTS

Name of Client

Country

Comments

There are no informed clients

Comments

SUPPLIERS

Supplier Name

Country

Comments

Narang Medical Ltd	INDIA	-
Flamingo Pharmaceuticals Ltd.	INDIA	-
Wendt-Chemie Vertriebsges. mbH. & Co.KG	GERMANY	-
Sannyhealth International	CHINA	-
M.P.I. Pharmaceutica Gmbh	GERMANY	-
Alkem Laboratories Ltd.	INDIA	-
Comments		-

LOCATION

Headquarters	110 Rue De Miracles Port Au Prince Haiti
Branches	25 Rue Vilate Petion-Ville PORT-AU-PRINCE, Quest Haiti

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:
Management	The major holder of this company is Carlos Boulos. Carlos Boulos, President Patrick Boulos, Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. Despite our long search, we could not confirm financial figures for the subject.

LEGAL FILINGS

Lawsuits

No records found.

Trademarks

No records found.

Patents Registered

No records found.

Renewals

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1941, Pehacheve Sa is a mid-sized organization in the pharmaceutical products wholesale and manufacturer companies industry located in Port-Au-Prince, Haiti. The company has 120 full-time employees. The company imports from India, Germany and China, operating within national markets. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts

Controlled

Payments

Slow but correct

Cash Flow

Normal

State

Active

INTERVIEW

First Name	-
Position	-
Comments	The person contacted was reluctant to provide any information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 90.07
Euro	1	INR 80.37
HTG	1	INR 1.02

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)