

MIRA INFORM REPORT

Report No. :	522980
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	ABS FOODS GROUP SRL
Registered Office :	Highway Verón-Punta Cana, 2nd street no. 2, Ensanche Cristinita.
Country :	Dominican Republic.
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	2001
Legal Form :	Limited Liability Company
Line of Business :	Subject is dedicated to the wholesale of food
No. of Employees :	36

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 :	Good
Payment Behaviour :	Regular
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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Dominican Republic.	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

DOMINICAN REPUBLIC - ECONOMIC OVERVIEW

The Dominican Republic was for most of its history primarily an exporter of sugar, coffee, and tobacco, but over the last three decades the economy has become more diversified as the service sector has overtaken agriculture as the economy's largest employer, due to growth in construction, tourism, and free trade zones. The mining sector has also played a greater role in the export market since late 2012 with the commencement of the extraction phase of the Pueblo Viejo Gold and Silver mine, one of the largest gold mines in the world.

For the last 20 years, the Dominican Republic has been one of the fastest growing economies in Latin America. The economy rebounded from the global recession in 2010-16, and the fiscal situation is improving. A tax reform package passed in November 2012, a reduction in government spending, and lower energy costs helped to narrow the central government budget deficit from 6.6% of GDP in 2012 to 2.6% in 2016, and public debt is declining. Marked income inequality, high unemployment, and underemployment remain important long-term challenges; the poorest half of the population receives less than one-fifth of GDP, while the richest 10% enjoys nearly 40% of GDP.

The economy is highly dependent upon the US, the destination for approximately half of exports and the source of 40% of imports. Remittances from the US amount to about 7% of GDP, equivalent to about a third of exports and two-thirds of tourism receipts. The Central America-Dominican Republic Free Trade Agreement came into force in March 2007, boosting investment and manufacturing exports.

Source : CIA

STATUTORY INFORMATION

Legal Name	ABS FOODS GROUP SRL
Trade Name	ABS FOODS GROUP SRL
ID	ID
ID Details	131-34685-5
Creation Date	2001
Incorporation Date	2001
Legal Address	Highway Verón-Punta Cana, 2nd street no. 2, Ensanche Cristinita., Dominican Republic.
Operative Address	Highway Verón-Punta Cana, 2nd street no. 2, Ensanche Cristinita., Dominican Republic.
Telephone	+1 809-455-1822
Fax	+1 809-455-1822
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	info@absfoodsgroup.com
Registered In	DOMINICAN REPUBLIC
Website	www.absfoodsgroup.net
Contact	Alberto Bera Severino - General Manager
Staff	36
Activity	NAICS Code 424490 Other Grocery and Related Products Merchant Wholesalers

BANKS

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

HISTORY

History	ABS FOODS GROUP SRL was founded in 2001.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	ABS FOODS GROUP is dedicated to the wholesale of food		
Service/Product Description	Meat Beef Pork Poultry Chicken Fish Seafood Frozen potatoes Chilled potatoes Gratin Refrigerated specialties Frozen specialties Purees Appetizers Wholesale		
Sales	Wholesale		
Operations Area	National and International		
Imports From	INDIA		
Export To	UNITED STATES		
Employees	36 employees		
Payments with Suppliers	Regular		
Brands			
Brand	Comments		
Certified Angus Beef	-		
Two Rivers	-		
Aviko	-		
Clients			
Name of Client	Country	Comments	
HELSMAN FREIGHT SOLUTIONS	USA	-	
Comments	-		
Suppliers			
Supplier Name	Country	Comments	
Naik Oceanic Exports	INDIA	-	
CORLIM MARINE EXPORTS PVT.LTD	INDIA	-	
SASOONDOCK MATSYODHYOG	INDIA	-	

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SAHAKARI SOCIETY LTD.

Comments -

LOCATION

Headquarters Highway Verón-Punta Cana, 2nd street no. 2,
Ensanche Cristinita., Dominican Republic.
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on
shareholders. We were not able to confirm major
holders.
Management Alberto Bera Severino - General Manager
Rosa Betania Rodriguez - Finance Manager
Cristely Bera - Head of Purchasing
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. The following information has been provided by
private sources:
Year/Currency USD 2017
Sales 33.500.000
Money Flow Normal
Import Fob Dollar
Year Amount
There are not Import Fob Dollar informed
Export Fob Dollar
Year Amount
There are not Export Fob Dollar informed

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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 2001, ABS FOODS GROUP SRL is an organization in the Other Grocery and Related Products Merchant Wholesalers Industry headquartered in Dominican Republic. The company has 36 regular employees and generates an estimated \$33.5 million USD in annual revenue. It operates nationally and internationally, mainly importing from India. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	-
Position	-
Comments	We called number +1 809-455-1822 several times and received no answer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
DOP	1	INR 1.38

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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)

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