

MIRA INFORM REPORT

Report No. :	525977
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	FPS FOOD PROCESS SOLUTIONS CORPORATION
Registered Office :	7431 Nelson Road, Unit 130 Richmond, BC Canada V6W 1G3
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	12.04.2010
Legal Form :	Corporation
Line of Business :	Subject dedicated to the wholesale of food freezing and cooling equipment.
No. of Employees :	220

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
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)
Canada	A1	A1

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

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CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	FPS Food Process Solutions Corporation
Trade Name	FPS Food Process Solutions Corporation
ID	ID
ID Details	BC0878288
Creation Date	2010
Incorporation Date	APRIL 12, 2010
Legal Address	7431 Nelson Road, Unit 130 Richmond, BC Canada V6W 1G3
Operative Address	7431 Nelson Road, Unit 130 Richmond, BC Canada V6W 1G3
Telephone	(604).232.4145
Fax	(604).232.4154
Legal Form	CORPORATION
E-Mail	sales@fpscorp.ca
Registered In	CANADA
Website	www.fpscCorp.ca
Contact	Jeffrey Chang - President
Staff	220
Activity	SIC Code: 3556, Food Products Machinery

BANKS

Name of Bank	Reported Amount
	There are no informed banks
Description	The company does not disclose its banking details.

HISTORY

History	FPS Food Process Solutions Corporation was founded in 2010.
Key Developments	Food Process Solutions Explains How Its Technology Ensure Safer Food Processing During Corporate Review Interview JANUARY 15, 2015 FPS management explains why their company is a global leader in food processing solutions during a recent interview. January 15, 2015 – Jeffrey Chang, President of Food

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Process Solutions, explains during a recent interview with Corporate Review, "Food standards are more restrictive today than ever, and continue to grow more so. Government agencies are more involved in the food processing business globally, and customers are increasingly more selective about where their food originates." Tune in to watch the FPS Food Processing Solutions segment airing on the Fox Business Network (as pd. prog) on January 17, 2015 at 4:30pm EST. Check your Local Listings for airtimes. Based in Richmond, British Columbia, Food Process Solutions was founded in 2010 and is known as a global leader in providing turn-key food freezing and cooling equipment to the food processing industry. The company has partnered with Freezing Solutions Ltd, bringing a unique approach by combining their hygienic design with the patented high-efficiency technology of FPS.
 NA

Parent Company

PRINCIPAL ACTIVITY

General Description	FPS Food Process Solutions Corporation is dedicated to the wholesale of food freezing and cooling equipment.
Service/Product Description	The company offers Spiral Freezers, Tunnel Freezers, Freezing System Belts, IQF tunnels, impingement tunnels, and CF multipass carton freezers
Sales	Wholesale
Operations Area	National and International
Imports From	CHINA
Export To	ARGENTINA, UNITED KINGDOM, MEXICO
Employees	220 EMPLOYEES
Payments with Suppliers	Slow

BRANDS

Brand	Comments
Food Process Solutions	

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Name of Client	CLIENTS Country	Comments
SIMPLOT ARGENTINA SRL	ARGENTINA	-
MCCAIN FOODS LTD.	UNITED KINGDOM	-
LA VISTA ALIMENTOS, S.A. DE C.V.	MEXICO	-
Comments	-	-

Supplier Name	SUPPLIERS Country	Comments
WENZHOU L.EULER VALVE MACHINERY	CHINA	-
SHANGHAI SOLEX LOGISTICS LTD.	CHINA	-
HANGZHOU VISION INDUSTRIAL CO., LTD.	CHINA	-
Comments	-	-

LOCATION

Headquarters	7431 Nelson Road, Unit 130 Richmond, BC Canada V6W 1G3
Branches	18388 McCartney Way Richmond, BC Canada V6W 0A1

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	Jeffrey Chang - President Justin Lai - Vice President Sales & Marketing

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Subsidiary Companies Vickie Lee - Manager - Human Resources
Steve Kelley - SALES MANAGER
Anna Lui - ACCOUNTING MANAGER
Jay Loy - BUSINESS DEVELOPMENT MANAGER
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 15.000.000

Money Flow Normal

Year	IMPORT FOB DOLLAR	Amount
	There are not Import Fob Dollar informed	

Year	EXPORT FOB DOLLAR	Amount
	There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits No records found.

Trademarks No records found.

Patents Registered Apparatus and method for fluidized bed treatment of materials
Patent number: 9833014
Abstract: Apparatus and method for treatment of a particulate material employs a conveyor belt for supporting the particulate material for transport and a source of gas for delivery through the conveyor belt to fluidize the particulate material. A gas distribution system is used for controlling the gas flow to create regions of greater and lesser fluidization. This approach avoids the use of mechanical agitation of the conveyor belt which improves efficiency and reliability. The apparatus and method find particular application in the

handling of particulate foodstuffs in bulk when treatment such as freezing, heating, or blanching of individual food particles is required.

Type: Grant

Filed: April 12, 2012

Date of Patent: December 5, 2017

Assignee: FPS Food Process Solutions Corporation

Inventors: Kin Hung Jeffrey Chang, Justin Sum Ming Lai

TAPERED DRIVE BAR APPARATUS

Publication number: 20180170680

Abstract: The present disclosure relates to a drive bar apparatus for use in a helical conveyor system. In one embodiment, the drive bar apparatus includes at least one tapered drive bar configured to be mounted to a central drum of the helical conveyor system. Each of the at least one tapered drive bars includes a tapered tip having a conical outer surface for urging protrusions extending from conveyor belting to be engaged by the central drum to a first side or a second side of the at least one tapered drive bar. Each of the at least one tapered drive bars further includes a bar portion extending from the tapered tip and having a varying height which increases from the tapered tip to enable the bar portion to progressively increase engagement with the protrusions as the conveyor belting moves up the central drum.

Type: Application

Filed: May 9, 2016

Publication date: June 21, 2018

Applicant: FPS Food Process Solutions Corporation

Inventor: Kin Hung Jeffrey CHANG

No records found.

Renewals

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2010, FPS Food Process Solutions Corporation is an organization in the Food Products Machinery Industry headquartered in Richmond, Canada. The company has 220 regular employees and generates an estimated \$15 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Argentina, United Kingdom and

Mexico. It is ACTIVE in business with a MEDIUM credit risk.

RISK INFORMATION

Debts	Controlled
Payments	Slow
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Jenny
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
CAD	1	INR 53.68

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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