

MIRA INFORM REPORT

Report No. :	526264
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	AMAZON ZONA LIBRE SA
Registered Office :	Avenida Santa Isabel, Zona Libre de Colon POB. 0302-00040, Colon
Country :	Panama
Date of Incorporation :	08.01.2010
Legal Form :	Stock Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale and Retail; Repair of Motor Vehicles and Motorcycles • Wholesale Trade of construction material, hardware and equipment products, plumbing and heating materials • Import and trade of diverse products; such as: hardware, plumbing, carpentry and household, Christmas and school equipment.
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Panama	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

PANAMA - ECONOMIC OVERVIEW

Panama's dollar-based economy rests primarily on a well-developed services sector that accounts for more than three-quarters of GDP. Services include operating the Panama Canal, logistics, banking, the Colon Free Trade Zone, insurance, container ports, flagship registry, and tourism and Panama is a center for offshore banking. Panama's transportation and logistics services sectors, along with infrastructure development projects, have boosted economic growth; however, public debt surpassed \$37 billion in 2016 because of excessive government spending and public works projects. The US-Panama Trade Promotion Agreement was approved by Congress and signed into law in October 2011, and entered into force in October 2012.

Future growth will be bolstered by the Panama Canal expansion project that began in 2007 and was completed in 2016 at a cost of \$5.3 billion - about 10-15% of current GDP. The expansion project more than doubled the Canal's capacity, enabling it to accommodate high-capacity vessels such as tankers and neopanamax vessels that are too large to traverse the existing canal. The US and China are the top users of the Canal.

Strong economic performance has not translated into broadly shared prosperity, as Panama has the second worst income distribution in Latin America. About one-fourth of the population lives in poverty; however, from 2006 to 2012 poverty was reduced by 10 percentage points.

Source : CIA

IDENTIFICATION OF THE COMPANY

COMPANY NAME	AMAZON ZONA LIBRE SA
TAX ID. TYPE	RUC
TAX NUMBER	1709589-1-688178 DV 46
STATUS	Active
FISCAL ADDRESS	Avenida Santa Isabel, Zona Libre de Colon
CITY/PROVINCE/STATE	POB. 0302-00040, Colon
PHONE NUMBER(S)	(507) 441.1035/1036
FAX NUMBER(S)	(507) 441.2044
EMAIL	ventas@amazonzl.com
WEBSITE	www.amazonzl.com

REMARKS OF IDENTIFICATION

Another e-mail address:
alichaikh1973@gmail.com
caja@amazonzl.com

This report was requested with address: Ave San Eladio Calle 20 Local 3 Colon and phone: 1-441-103 (phone off). Please note that the correct data is shown above.

LEGAL INFORMATION

TYPE OF COMPANY	Stock Company
INCORPORATION DATE	08/01/2010
CITY OF REGISTRATION	Colon
REGISTRY NUMBER	Deed No. 17, Card No. 66178 of the National Registry of Panama (13/01/2010)
NOTARY OFFICE	1 st of Circuit
DURATION	Indefinite
INITIAL CAPITAL	US\$10,000.00 Dollars
PAID-UP CAPITAL	US\$10,000.00 Dollars
TYPE OF SHARES	Registered Stock
VALUE OF SHARES	US\$1,000.00 Dollars
LISTED AT STOCK EXCHANGE	NO

LEGAL ASPECTS.-

The subject is member of Trade Chamber of Colon.

DIRECTORS, EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
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CHAIK IBRAHIM, ALI	President/General Manager
SIMION, HARRY	Director
ABDALA IBRAHIM, SHADIA	Director/Treasure/Secretary

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Trade of diverse products
ISIC CATEGORY	46- Wholesale Retail Trade, Except for Motor Vehicles
ISIC CLASS	4663- Wholesale Trade of construction material, hardware and equipment products, plumbing and heating materials
COMMERCIAL/INDUSTRIAL/SERVICE ACTIVITY	Import and trade of diverse products; such as: hardware, plumbing, carpentry and household, Christmas and school equipment.
% SALES IN CASH	20%
% SALES ON CREDIT	80% (terms at 30 and 60 days)
% TERRITORY OF SALES	100% Exportation
% FOREIGN PURCHASES	100%
N. OF EMPLOYEES	15 approximately

OFFICES.-

ADMINISTRATIVE & SALES OFFICES AND WAREHOUSE: Located at the heading address, these premises kept in good repair and it is located in Zona Franca de Colon.

PRIOR ADDRESS:

Ave San Eladio Calle 20 Local 3 Colon.

OPERATIONS.-

The subject operates directly and it has a portfolio of active clients mostly of them are the following:

LUJASO IMP. SRL (Dominican Republic)

ZIM INC (Puerto Rico)

Among others.

Main competitors included:

TESSONE SA

CACO ABBO INTERNACIONAL SA

SEN INTERNATIONAL SA

SUMEX PANAMA SA

Among others

It imports tools and accessories of hardware, among others under the Free Zone Regimen from USA, China and India.

It exports tools and accessories of hardware, among others under the Free Zone Regimen to South America, Central America and The Caribbean.

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FINANCIAL INFORMATION

In recent interview, Miss Silvia Bravo (Finance Department) who kindly provided commercial information of the subject except for financial figures on grounds of confidentiality.

Through external sources, we could not obtain financial figures.

FIXED ASSETS.-

Office furniture and fittings
Computers
Other assets

INSURANCE.-

No insurance policies were reported.

FOREIGN SUPPLIERS.-

ZHANGJIAGANG HUAKUN IMP. & EXP.CO.,LTD
Country: China
Phone: (86-512) 5869.4008

EASTERN SAWMILL & LUMBER YARD CO.,LTD.

Country: China

COMMENTS OF SUPPLIERS.-

The company has no credit experience in local trading circles due to the fact that its purchases are made from foreign suppliers.

BANKS

Bank Name	Country
BANCO GENERAL SA	Panama

BANK REFERENCES

The bank data can only be obtained if the same company provides or authorizes the banks to do so; the banking system is ruled under the banking secret principle, and all banks are obligated not to disclose information about the clients.



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CREDIT OPINION

Commercial company deemed to be operating normally. No detrimental records were found.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05
PAB	1	INR 69.93

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)