

MIRA INFORM REPORT

Report No. :	545269
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	IMPORTADORA MAZAYU S.A.C.
Registered Office :	Avenida Zarumilla Numero 547 Urbanizacion Zarumilla (Altura Pozitos) - San Martin De Porres, Lima 31
Country :	Peru
Date of Incorporation :	16.06.2004
Com. Reg. No.:	11650003
Legal Form :	Closed Stock Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale and Retail; Repair of Motor Vehicles and Motorcycles • Sale of bicycle spare parts • Wholesale of Other Home Appliances
No. of Employees :	17

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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 (30.06.2018)	Current Rating (30.09.2018)
Peru	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

PERU - ECONOMIC OVERVIEW

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, and the dense forest of the Amazon. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% per year from 2009-13 with a stable exchange rate and low inflation. This growth was due partly to high international prices for Peru's metals and minerals exports, which account for 55% of the country's total exports. Growth slipped from 2014 to 2017, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

Peru's rapid expansion coupled with cash transfers and other programs have helped to reduce the national poverty rate by over 35 percentage points since 2004, but inequality persists and continued to pose a challenge for the Ollanta HUMALA administration, which championed a policy of social inclusion and a more equitable distribution of income. Poor infrastructure hinders the spread of growth to Peru's non-coastal areas. The HUMALA administration passed several economic stimulus packages in 2014 to bolster growth, including reforms to environmental regulations in order to spur investment in Peru's lucrative mining sector, a move that was opposed by some environmental groups. However, in 2015, mining investment fell as global commodity prices remained low and social conflicts plagued the sector.

Peru's free trade policy continued under the HUMALA administration; since 2006, Peru has signed trade deals with the US, Canada, Singapore, China, Korea, Mexico, Japan, the EU, the European Free Trade Association, Chile, Thailand, Costa Rica, Panama, Venezuela, Honduras, concluded negotiations with Guatemala and the Trans-Pacific Partnership, and begun trade talks with El Salvador, India, and Turkey. Peru also has signed a trade pact with Chile, Colombia, and Mexico, called the Pacific Alliance, that seeks integration of services, capital, investment and movement of people. Since the US-Peru Trade Promotion Agreement entered into force in February 2009, total trade between Peru and the US has doubled. President Pedro Pablo KUCZYNSKI succeeded HUMALA in July 2016 and is focusing on economic reforms and free market policies aimed at boosting investment in Peru. Mining output increased significantly in 2016-17, which helped Peru attain one of the highest GDP growth rates in Latin America, and Peru should maintain strong growth in 2018. However, economic performance was depressed by delays in infrastructure mega-projects and the start of a corruption scandal associated with a Brazilian firm. Massive flooding in early 2017 also was a drag on growth, offset somewhat by additional public spending aimed at recovery efforts.

Source : CIA

COMPANY NAME AND ADDRESS

COMPANY NAME	IMPORTADORA MAZAYU S.A.C.
TAX ID. TYPE	RUC
TAX ID. NUMBER	20508942401
CURRENT STATUS	Active
MAIN ADDRESS	Avenida Zarumilla Numero 547 Urbanizacion Zarumilla (Altura Pozitos) - San Martin De Porres
CITY/PROVINCE/STATE	Lima 31
PHONE NUMBER(S)	(51-1) 381.4499
EMAIL	mazayueirl@gmail.com
REMARKS	OF Company's website was not found.
IDENTIFICATION	

This report was requested as IMPORTDORA MAJAYU SAC and with address: Av Zarumilla 547-San Martin De Porres Lima. Please notice that the correct data is shown above.

CREDIT OPINION

Commercial Company 14 with years in the market and deemed to be operating normally. It has a wide experience it its sector and solid commercial operations.

PAYMENT No Complaints

LEGAL INFORMATION

TYPE OF COMPANY	Closed Stock Company
INCORPORATION DATE	16/06/2004
CITY OF REGISTRATION	Lima
REGISTRY NUMBER	11650003 of the Register of Legal Entities of Lima
NOTARY	Ausejo Roncagliolo Juan Francisco
TERM	Indefinite
INITIAL CAPITAL	S/.2,000.00 Soles
CURRENT CAPITAL	S/.2,000.00 Soles
SHARES VALUE	S/.1.00 Sol (each)
LISTED AT STOCK EXCHANGE	No

BACKGROUND. -

Initially it was established as COMO IMPORTADORA MAZAYU EIRL. Then it changed its name on 21/09/2016.

LEGAL ASPECTS. -

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It was incorporated into the Regime of Good Taxpayers in resolution No. 0230050206809 since 01/09/2017.

BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
HUAMAN RICCI, YUBYS ELIZABETH	General Manager	

DATA OF BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

HUAMAN RICCI YUBYS ELIZABETH, SOLTERA
Peruvian, ID 25718640
Business woman
She has been the General Manager 15/06/2016.

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Sale of bicycle spare parts
ISIC CATEGORY	46- Wholesale Trade, Except for Vehicles and Motorcycles
ISIC CLASS	4649- Wholesale of Other Home Appliances
MAIN ACTIVITY	The company is engaged in the importation, trade, distribution, and sale of bicycle spare parts.
% SALES IN CASH	40%
% SALES ON CREDIT	60% (terms at 15-30-60 days)
% TERRITORY OF SALES	100% (domestic market)
% DOMESTIC PURCHASES	10%
% FOREIGN PURCHASES	90%
N. OF EMPLOYEES	17

LOCATION. -

ADMINISTRATIVE OFFICE, LEGAL ADDRESS and STORAGE: Located at caption address in a commercial zone of the city with easy access.

Other premises:

STORAGE

- Cal. Jose Carlos Mariategui Mza. F Lote. 29 Urb. Resid. Aeropuerto Prov. Const. Del Callao - Prov. Const. Del Callao - Callao

COMMENTS AS TO OPERATIONS. -

CORPORATE PURPOSE: purchase-sale, wholesale and lower distribution, commercial representation and importation of spare parts in general.

Business Hour: Monday to Friday from 8:00 am to 5:00 pm
Saturday from 8:00 am to 5:00 pm

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The company offers different products such as:

- Tires
- Bicycle disc brake pads
- Bicycle change lever
- Bicycle brake light
- Bicycle brake disc
- Chain of transmission
- Hydraulic brakes for bicycles
- Rings
- Bicycles
- Seats
- Catalina of aluminum bicycle
- Tire patches
- Stroboscopic light for bicycle
- Bicycle rudder

Main Clients:

- GENERAL PUBLIC

Main Competitors:

- 260 LAB E.I.R.L. / BIKE HOUSE
- ANZA PERU E.I.R.L.
- FULL BIKE PERU S.A.C.
- KHS PERU S.A.C.
- MARINO BIKE S.A.C.
- MONARK PERU S.A., among others

The company imports:

- Air pumps, hand or pedal
- Articulated cast iron or steel chains
- Axles and rods
- Bells, gongs
- Bicycle type rubber cameras
- Brakes
- dishes
- Forged iron or steel manufactures
- Lighting appliances
- Manual adjustment keys
- New rubber tires of the type used on bicycles
- Parts and accessories of vehicles
- Parts of wheelchairs and other vehicles for invalids
- Pedals
- Plates, sheets, sheets, tapes, strips, other flat shapes, self-adhesive, of plastic
- Rear-view mirrors for vehicles, glass
- Tires
- Un-braked bushings and free sprockets, among others.

FOREIGN TRADE

YEAR	IMPORTS
AMOUNT	2018 (January-May)
COUNTRIES	US\$660,128.00
	China, Taiwan, India

NUMBER OF OPERATIONS	572
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YEAR	IMPORTS
AMOUNT	2017
COUNTRIES	US\$574,096.00
	China, Taiwan, India

NUMBER OF OPERATIONS	489
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YEAR	IMPORTS
AMOUNT	2016
COUNTRIES	US\$705,596.00
	China, Taiwan India

NUMBER OF OPERATIONS	653
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YEAR	IMPORTS
AMOUNT	2015
COUNTRIES	US\$328,972.00
	China, Taiwan

NUMBER OF OPERATIONS	285
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FINANCIAL INFORMATION

We had an interview with Ms. Amparo Hernandez (Collections Area) who provided general and commercial information of the company except for financials on grounds of confidentiality.

No financials were found through external sources.

FINANCIAL COMMENTS. -

Balance sheet filing date: December 31.

FIXED ASSETS. -

The company owns:

- Buildings

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- Transport vehicles
- Machinery and equipment
- Office furniture
- Computer equipment
- Tools, etc.

INSURANCE. -

The company holds an all risk insurance policy (unspecified company's name, coverage amount and expiry date).

PAYMENTS REFERENCES

LOCAL SUPPLIERS	Phone Number	Contact Name
SOCIEDAD ADUANERA DEL PERU S.A.C.	(51-1) 640.9190	

FOREIGN SUPPLIERS	Country	Phone Number	Contact Name
AI-PROMAX ENTERPRISE CO. LTD.	Taiwan	(886-2) 2395.292	
ANAND CONCAST LIMITED	India	(91-161) 251.0526	
EASTMAN INDUSTRIES LTD	India	(91-161) 528.000	
GUANGZHOU GAINWAY CO LTD	China	(86-139) 2510.5710	
HEBEI CHIJIU BICYCLE PARTS CO. LTD	China	(86-319) 722.5578	
HONG KONG FRIENDS INTERNATIONAL TRADE CO..LTD	China	-	
NECO TECHNOLOGY INDUSTRY CO LTD	China	(886-4) 2332.3966	
ULTRA MILLION LTD.	Taiwan	-	

COMMENTS OF SUPPLIERS. -

Others suppliers consulted report the company as a client but do not provide further information on grounds of confidentiality.

BANKS

Bank Name	Country	Phone Number
BANCO DE CREDITO DEL PERU	Peru	(51-1) 311.9898
BBVA BANCO CONTINENTAL S.A.	Peru	(51-1) 595.0000

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BANK REFERENCES

Consulted Banks do not provide information of its clients on grounds of confidentiality.

LITIGATIONS

According to the National Superintendency of Tax Administration (SUNAT), the company does not report any coercive debts or tax omissions.

OFAC - US Office of Foreign Assets Control

Agency dependent on the Office of Terrorism and Financial Intelligence of the US Ministry of Finance. (Internal Revenue Service-IRS) that administers and applies economic sanctions imposed by the United States against different countries or individuals. These sanctions are based on the country's foreign policy and national security objectives; and they are used to prevent countries, entities and individuals from using the US financial system for purposes against US policy and its national security objectives.

The company is not under penalty.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
PEN	1	INR 21.49

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)