

## MIRA INFORM REPORT

<b>Report No. :</b>	545136
<b>Report Date :</b>	18.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARCHROMA CHILE LTDA.
<b>Registered Office :</b>	Camino a Melipilla 15170 Maipú, Santiago
<b>Country :</b>	Chile
<b>Date of Incorporation :</b>	06.05.2013
<b>Legal Form :</b>	Limited Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale and Retail; Repair of Motor Vehicles and Motorcycles</li> <li>Wholesale of Waste, Scrap and Other N.C.P Products</li> <li>The company is engaged in the import, export, trade, distribution, and manufacture of chemicals for the industry.</li> </ul>
<b>No. of Employees :</b>	15

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES :

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

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Chile	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

**CHILE - ECONOMIC OVERVIEW**

Chile has a market-oriented economy characterized by a high level of foreign trade and a reputation for strong financial institutions and sound policy that have given it the strongest sovereign bond rating in South America. Exports of goods and services account for approximately one-third of GDP, with commodities making up some 60% of total exports. Copper is Chile's top export and provides 20% of government revenue.

From 2003 through 2013, real growth averaged almost 5% per year, despite a slight contraction in 2009 that resulted from the global financial crisis. Growth slowed to an estimated 1.4% in 2017. A continued drop in copper prices prompted Chile to experience its third consecutive year of slow growth.

Chile deepened its longstanding commitment to trade liberalization with the signing of a free trade agreement with the US, effective 1 January 2004. Chile has 26 trade agreements covering 60 countries including agreements with the EU, Mercosur, China, India, South Korea, and Mexico. In May 2010, Chile signed the OECD Convention, becoming the first South American country to join the OECD. In October 2015, Chile signed the Trans-Pacific Partnership trade agreement, which was finalized as the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) and signed at a ceremony in Chile in March 2018.

The Chilean Government has generally followed a countercyclical fiscal policy, under which it accumulates surpluses in sovereign wealth funds during periods of high copper prices and economic growth, and generally allows deficit spending only during periods of low copper prices and growth. As of 31 October 2016, those sovereign wealth funds - kept mostly outside the country and separate from Central Bank reserves - amounted to more than \$23.5 billion. Chile used these funds to finance fiscal stimulus packages during the 2009 economic downturn.

In 2014, then-President Michelle BACHELET introduced tax reforms aimed at delivering her campaign promise to fight inequality and to provide access to education and health care. The reforms are expected to generate additional tax revenues equal to 3% of Chile's GDP, mostly by increasing corporate tax rates to OECD averages.

Source : CIA

## **COMPANY NAME AND ADDRESS**

COMPANY NAME	ARCHROMA CHILE LTDA.
TRADE NAME	ARCHROMA
TAX ID. TYPE	RUT
TAX ID. NUMBER	76.283.799-4
CURRENT STATUS	Active
MAIN ADDRESS	Camino a Melipilla 15170 Maipú
CITY/PROVINCE/STATE	Santiago
PHONE NUMBER(S)	(56-2) 237.4100/(56) 998.282.651
FAX NUMBER(S)	(56-2) 237.4100
REMARKS OF IDENTIFICATION	Company's email and website was not found.

This report was requested with address: Camino A Melpilla 14170 Malpu Santiago. Please notice that the correct data is shown above.

## **CREDIT OPINION**

Commercial Company with 05 years in the market and deemed to be operating normally. It has a wide experience in its sector and solid commercial operations.

## **LEGAL INFORMATION**

TYPE OF COMPANY	Limited Company
INCORPORATION DATE	06/05/2013
CITY OF REGISTRATION	Santiago
REGISTRY NUMBER	Page 34904 No. 23365
NOTARY	Jose Musalem Saffie
TERM	90 years
INITIAL CAPITAL	Ps\$1,000,000.00 Pesos
CURRENT CAPITAL	Ps\$1,000,000.00 Pesos
LISTED AT STOCK EXCHANGE	No

## **LEGAL ASPECTS**

The company is part of the Association of Chemical Industrialists of Chile and the Chilean Chamber of Construction (CCHC).

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The Internal Tax Service of Chile (SII) includes the company in the list of large taxpayers as exemplary resolution SII No. 100 of August 8, 2011, for having annual incomes or sales equal to or greater than 360,000 UTM (Monthly Tax Unit) in all and each of three last year's commercial.

## **RELATED COMPANIES**

<b>COMPANY NAME</b>	<b>TAX ID. NUMBER</b>	<b>COUNTRY</b>
ARCHROMA (BANGLADESH) LTD	-	BANGLADESH
ARCHROMA (THAILAND) COMPANY LIMITED	-	THAILAND
ARCHROMA ARGENTINA S.A.	-	ARGENTINA
ARCHROMA CHEMICALS (CHINA) LTD	-	CHINA
ARCHROMA COLOMBIA S.A.S	-	COLOMBIA
ARCHROMA DIST. AND MNG. GERMANY GMBH	-	AUSTRIA
ARCHROMA HONDURAS, S.A DE C.V.	-	HONDURAS
ARCHROMA HONG KONG, PVT. LIMITED	-	HONG KONG
ARCHROMA INDIA PVT. LTD	-	INDIA
ARCHROMA JAPAN, KK	-	JAPAN
ARCHROMA MANAGEMENT & DISTRIBUTION GMBH	-	GERMANY
<b>ARCHROMA MANAGEMENT LLC</b>	-	SWITZERLAND
ARCHROMA PAKISTAN LTD.	-	PAKISTAN
ARCHROMA PERU S.A.	-	PERU
ARCHROMA SINGAPORE, PTE. LTD.	-	SINGAPORE
ARCHROMA TEXTILES MEXICO, S. DE R.L. DE C.V.	-	MEXICO
ARCHROMA U.S., INC	-	USA
ARCHROMA VIETNAM	-	VIETNAM
ARCHROMATURKEY KIMYA SAN VE TIC. LTD. STI	-	THAILAND
PT. ARCHROMA INDONESIA	-	INDONESIA
SPICE INDÚSTRIA QUÍMICA LTDA	-	BRAZIL

## **BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS**

<b>NAME</b>	<b>JOB TITLE</b>	<b>STAKE</b>
LUDWIG SCHULTE, JORG	Administrative Department	
POBLETE LECLERC, RODRIGO HERNAN	Administrative Department	

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DE BELLIS, MIGUEL	Administrative Department	
VELEZ DE MEDDIZABAL BALERDI, PABLO LUIS	Administrative Department	
CALISTO CORDOVA, HERNAN	Human Resources Department	
CARO BRITO, JACQUELINE	Sales Department	
AREINAMO MARTÍNEZ, MARÍA VALENTINA	Finance Department	
ARCHROMA EMULSIONS SARL	Shareholder	99%
ARCHROMA PAPER SARL	Shareholder	1%

## **OPERATIONS**

<b>SECTOR</b>	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
<b>ACTIVITY</b>	Distribution of chemicals for the industry.
<b>ISIC CATEGORY</b>	46- Wholesale Trade, Except for Vehicles and Motorcycles
<b>ISIC CLASS</b>	4669- Wholesale of Waste, Scrap and Other N.C.P Products
<b>MAIN ACTIVITY</b>	The company is engaged in the import, export, trade, distribution, and manufacture of chemicals for the industry.
<b>% SALES IN CASH</b>	50%
<b>% SALES ON CREDIT</b>	50% (terms at 15-30-60 days)
<b>% TERRITORY OF SALES</b>	98% (domestic market) 02% (foreign market)
<b>N. OF EMPLOYEES</b>	15

## **LOCATION**

ADMINISTRATIVE OFFICE, LEGAL ADDRESS, STORAGE and PRODUCTION PLANT: Located at caption address in an industrial zone of the city with easy access.

No branches reported.

## **COMMENTS AS TO OPERATIONS**

The company operates directly.

**CORPORATE PURPOSE:** The purpose of the company is to carry out the following activities on its own behalf, from third parties and / or associated with third parties, in the country or abroad: Industrial and commercial: through manufacturing, industrialization, processing, marketing, distribution, wholesale and retail of specialty chemicals for sectors such as fibers and fabrics, paper and packaging, adhesives, coatings and construction.

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**Main Clients:**

Textile, paper and packaging, adhesives, coatings and construction sectors.

**Main Competitors:**

BASF CHILE SA  
DISTRIBUIDORA PORTLAND SA  
DOW QUIMICA CHILENA SA  
HARTING SA  
INDUSTRIAS QUIMICAS CLORAMON LTDA  
INDUSTRIAS QUIMICAS RENO SA, among others

**The company imports:**

Butyl acrylate  
Silicone oils  
Vinyl acetate  
Derivatives only sulfonated, their salts and their ethyl esters  
Reactive dyes and preparations based on these dyes  
Silicones in primary forms except oils, greases and silicone elastomers

## **FOREIGN TRADE**

	IMPORTS
YEAR	2018 (January-October)
AMOUNT	US\$3,925,663.00
COUNTRIES	USA, Brazil, China, Germany, Argentina, UK, India, Belgium, Russia, Netherlands
NUMBER OF OPERATIONS	118

  

	EXPORTS
YEAR	2018 (January- October)
AMOUNT	US\$135,540.00
COUNTRIES	Uruguay, Argentina, Peru, Bolivia, Mexico
NUMBER OF OPERATIONS	9

## **FINANCIAL INFORMATION**

This report was elaborated through external resources since the executives declined to provide any information of the company on grounds of confidentiality. We also talk to Ms. Maria Areinamo (Finance Department) but no further information was given.

No financials were found through external sources.

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## **FINANCIAL COMMENTS**

The company owns: December 31.

## **INSURANCE**

No insurance policies were found.

## **PAYMENTS REFERENCES**

SUPPLIER	DOMESTIC
START OF THE BUSINESS	Many years ago
CREDIT LIMIT	No operation limit
CREDIT TERMS	days
PRODUCTS/SERVICES	Logistic services
RATING COMMENTS	PROMPT
COMMENTS	Payments through bank deposits Supplier: SERVICIOS LOGÍSTICOS EL ARRIERO S.A.

<b>LOCAL SUPPLIERS</b>	<b>Phone Number</b>	<b>Contact Name</b>
SERVICIOS LOGÍSTICOS EL ARRIERO S.A.	(56-41) 219.6500	Andres Rivas

## **COMMENTS OF SUPPLIERS**

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

## **BANKS**

<b>Bank Name</b>	<b>Country</b>	<b>Phone Number</b>
CORPBANCA SA	Chile	
DEUTSCHE BANK (CHILE)	Chile	
HSBC BANK (CHILE) SA	Chile	

## ***BANK REFERENCES***

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

## ***LITIGATIONS***

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.

## ***RISK CENTRAL***

The company does not report any inhibitions, demands, calls, bankruptcies, auctions, disqualifications of accounts, delinquent operations, or any other element that damages his image.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
CLP	1	INR 0.10

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)