

## MIRA INFORM REPORT

Report No. :	544470
Report Date :	19.12.2018

### IDENTIFICATION DETAILS

Name :	DE HEUS MYANMAR LIMITED
Registered Office :	No.12L, Pyi Thu Street,6 Qt, 7miles, Pyi Nyein Thu Condominium, 6th Floor, Penthouse, Mayangone Township, Yangon
Country :	Myanmar
Date of Incorporation :	08.07.2015
Com. Reg. No.:	108726032
Legal Form :	Private Company limited by shares
Line of Business :	Manufacture of prepared feeds for farm animals
No. of Employees :	80-149 [2018]

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	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)
Myanmar	B1	B1

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

## **COMPANY NAME**

DE HEUS MYANMAR LIMITED

## **COMPANY SUMMARY**

Business Name Country	De Heus Myanmar Limited MYANMAR
Company Registration Number	108726032
Main Activity Code	1091
Main Activity Description	Manufacture of prepared feeds for farm animals
Company Status	Active (Active)

## **BASIC INFORMATION**

Business Name	De Heus Myanmar Limited
Registered Company Name	De Heus Myanmar Limited
Company Registration Number	108726032
Country	MYANMAR
Date of Company Registration	2015-07-08
Legal Form	Private Company limited by shares
Company Status	Active (Active)
Contact Telephone Number	+959420038474 (Mobile)

## **MAIN ADDRESS**

Address	Country	Telephone
No.12L, Pyi Thu street,6 Qt, 7miles, Pyi Nyein Thu Condominium, 6th floor, Penthouse, Mayangone Township, Yangon	MYANMAR	+959420038474 (Mobile)

## **OTHER ADDRESS**

Address	Country	Telephone
Plot Nos. 306-307 and 308, Myaung Dakar Industrial Zone, Mawbi Township, Yangon	MYANMAR	
Plant Address: Plot No. 306-307 and 308, 130103 Myaung Dakar Industrial Zone, Hmawbi Township, Yangon	MYANMAR	

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Plant Address: Plot No LG-3-2&LG-6-2, Myotha Industrial Park, Ngazun Township, Myingyan District, Mandalay Region	MYANMAR	
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## **PREVIOUS ADDRESS**

### **Address**

No.35C, U Kyaw Hla Street, Mayangone Township, Yangon

### **Country**

MYANMAR

## **ACTIVITIES**

<b>Activity Code</b>	<b>Activity Description</b>
1091	Manufacture of prepared feeds for farm animals

## **EMAIL ADDRESSES**

[info@deheus.com](mailto:info@deheus.com)

## **WEB PAGES**

<http://www.deheus.com.mm>

## **EMPLOYEE INFORMATION**

<b>Date Reported</b>	<b>Number of Employees</b>
2018	80-149

### **Banker Information**

No banker information for this company.

### **Advisors Information**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

<b>Additional Business Information</b>	The subject is engaged in manufacture and sale of animal feeds for poultry, swine and cattle.
<b>Additional Payment Information</b>	No payment history is available.
<b>Additional Financial Information</b>	Private companies (include private limited, sole proprietorship and partnership) are not required to file or disclose their financial information for public inspection. For completeness sake we include the group figures of the intermediary companies Koninklijke De Heus B.V. and De Heus Animal Nutrition B.V. No additional consolidated financial statements were made available.
<b>Number of Employees at Address</b>	80-149

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Comments About Your Request</b>	The address provided in the order corresponds to the subject's registered address. The subject's correct head office address is also given in this report.
<b>Established</b>	2015 "The supplier could get only information on year, not month and day at this time."
<b>Line of Business</b>	Food
<b>Industry Division</b>	Manufacturing
<b>Banks</b>	unknown
<b>Responsible Register</b>	Directorate of Investment and Company Administration
<b>Remarks</b>	Note: Please note that companies registered in Myanmar prior to August 1st, 2018 were required to reregister with the Directorate of Investment and Company Administration. For this reason the companies' registration numbers are presently being changed and the legal forms restructured. The subject was reregistered on November 7, 2018. Previous register number: 303FC/2015-2016(YGN)
<b>Sanctions List</b>	We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.
<b>Owners/-s</b>	Name(s) of the other shareholder(s) are not available. De Heus Myanmar BV is a 100% subsidiary of De Heus Animal Nutrition B.V., which on its turn is a 100% subsidiary of Koninklijke De Heus BV and which in turn is a 100% subsidiary of Stichting Administratiekantoor Aandelen De Heus.
<b>Operations &amp; Branches</b>	At the address, No.12L, Pyi Thu street,6 Qt, 7miles, Pyi Nyein Thu Condominium, 6th floor, Penthouse, Mayangone Township, Yangon, we find the subject's head office. At the address, Plot Nos. 306-307 and 308, Myaung Dakar Industrial Zone, Mawbi Township, Yangon, we find the subject's registered address.
<b>Additional Information</b>	Mobile: +959254254732, Mobile: +959252991250, Mobile: +959788837370,

	Mobile: +959250066513. Email: aaron.aung@deheus.com. Website: <a href="https://www.facebook.com/deheusmyanmar/">https://www.facebook.com/deheusmyanmar/</a>
<b>Company's Background</b>	We have consulted the Ministry of National Planning and Economic Development and the subject's tax number and capital amount were not disclosed. Please note that, according to the Directorate of Investment and Company Administration, in view of being foreign owned, the subject is considered to be a foreign company.
<b>Notes &amp; Comments</b>	"De Heus underlines growth in Myanmar by opening second production site On 29 May 2018 De Heus Myanmar proudly celebrated the opening of its second production site in Myanmar. This modern production facility will enable De Heus to strengthen its market position and help professionalize agriculture in the region. Located on 26,000 square meters near Mandalay, the factory has an annual production capacity of 280,000 MT and is regarded as the most sustainable feed production site in Myanmar. Leading supplier of animal nutrition solutions With production capacity at the Yangon site having already reached its limit and monthly sales figures still rising fast, a second production site was required. Johan van den Ban, Managing Director of De Heus Myanmar, is delighted with this new site in Myanmar and the extraordinary growth of De Heus in Myanmar. Van den Ban added: "Since our arrival in Myanmar, the livestock sector has gradually developed. De Heus Myanmar has now become the leading supplier of animal nutrition solutions to independent farmers nationwide. For several years, De Heus Myanmar has had a sales warehouse in Mandalay to flexibly supply customers in the region. Based on growing demand, the identified high potential and our company's commitment to our local customers, we decided to invest in this new factory quite soon after opening our first factory back in October 2016. We hope that this new production facility will enable us to support the livestock farmers even better." Most modern compound feed plant in Myanmar During the opening ceremony, Van den Ban said: "Due to our commitment to high product quality and supporting local farmers with global knowledge, we have seen a tremendous growth in the use of our products in Myanmar. We want to bring new knowledge to Myanmar in order to further increase the production of animal protein in this beautiful country and contribute to the professionalization of the livestock sector." He added: "This production facility is the most modern compound feed plant in Myanmar. The new equipment from top European feed milling suppliers includes a hyper modern packing robot and extensive bulk storage solutions. To monitor the quality of incoming raw materials and outgoing finished products, a state of the art laboratory will make a big contribution to future farming demands. I am particularly proud that by investing in a 516 kW rooftop-based Solar Energy system, which is able to produce 663 MWh of renewable energy per year, we will save 1.5 MT of CO2 emission. Thereby, we have established the most sustainable feed mill in Myanmar. The steam consumption of this factory is generated by renewable fuel sources as well. We hope to encourage other investors to continue investing in

	renewable energy as well". In De Heus news - May 29, 2018.
<b>Legal Domicile</b>	
<b>Entry Deleted</b>	<b>Legal Domicile</b>
active -	Mawbi Township, Myanmar
- removed	Mayangone Township, Myanmar

#### Financial Information

No financial information for this company.

## CURRENT DIRECTORS

Name	Gender	Address	Date of Position Birth
Van Den Ban, Johan Christiaan	Unknown	Myanmar	Manager Director
De Heus, Koenraad Jacob	Unknown	Myanmar	Director
Fluit, Gabor	Unknown	Myanmar	Director
Schimmel, Harry	Unknown	Myanmar	Director

#### Previous Directors

No previous directors for this company

#### Share Capital Structure

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## SHAREHOLDERS

Shareholder	Address	% Shares Held
De Heus Myanmar BV	Ede, Netherlands	

## ULTIMATE HOLDING PARENT

Name	Status	Address
Stichting Administratiekantoor Aandelen De Heus	Active	Netherlands/NL

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## **IMMEDIATE HOLDING PARENT**

Name	Status	Registration Number	Address
De Heus Animal Nutrition B.V.	Active		Ede, Netherlands/NL

### **Subsidiaries**

No subsidiaries for this company

### **Affiliates**

No affiliates for this company.

### **Negative Information**

Information on possible legal actions could not be traced.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76
MMK	1	INR 0.044

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
Report Prepared by :	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)