

MIRA INFORM REPORT

Report No. :	545598
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	AGS AVIATION GROUND SERVICES N.V.
Registered Office :	Koningin Beatrix Luchthaven Z/N, Oranjestad Oost Airport Location Oranjestad (Reina Beatrix)
Country :	Aruba
Date of Incorporation :	20.12.1991
Legal Form :	Naamloze Vennootschap (Dutch: Limited Liability Company)
Line of Business :	Subject specializes in ground handling services, operating out of the Harare International Airport covering the ground handling services.
No. of Employees :	Not available

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 :	Slow but Correct
Litigation :	--

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)
Aruba	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

ARUBA - ECONOMIC OVERVIEW

Tourism, petroleum bunkering, hospitality, and financial and business services are the mainstays of the small open Aruban economy.

Tourism accounts for a majority of economic activity; as of 2017, over 2 million tourists visited Aruba annually, with the large majority (80-85%) of those from the US. The rapid growth of the tourism sector has resulted in a substantial expansion of other activities. Construction continues to boom, especially in the hospitality sector. Aruba is heavily dependent on imports and is making efforts to expand exports to improve its trade balance. Almost all consumer and capital goods are imported, with the US, the Netherlands, and Panama being the major suppliers.

In 2016, Citgo Petroleum Corporation, an indirect wholly owned subsidiary of Petroleos de Venezuela SA, and the Government of Aruba signed an agreement to restart Valero Energy Corp.'s former 235,000-b/d refinery. Tourism and related industries have continued to grow, and the Aruban Government is working to attract more diverse industries. Aruba's banking sector continues to be a strong sector; unemployment has significantly decreased.

Source : CIA

NOTE

In absence of financials, no credit limit could be recommended.

STATUTORY INFORMATION

Legal Name	AGS AVIATION GROUND SERVICES N.V.
Trade Name	AGS AVIATION GROUND SERVICES / AGS
ID	REG. NUMBER
ID Details	12668-0
Creation Date	1991
Incorporation Date	20 December 1991
Legal Address	KONINGIN BEATRIX LUCHTHAVEN Z/N, ORANJESTAD OOST AIRPORT LOCATION Oranjestad (Reina Beatrix)
Operative Address	KONINGIN BEATRIX LUCHTHAVEN Z/N, ORANJESTAD OOST AIRPORT LOCATION Oranjestad (Reina Beatrix)
Telephone	+1 297 583 7553 / 583 8809
Fax	+1 297 583 7553 / 583 8809
Legal Form	Naamloze Vennootschap (Dutch: Limited Liability Company)
E-Mail	Aruba Airport Email: airportaruba@setamet.aw
Registered In	ARUBA
Website	www.ags-aruba.com -the website is not working- / Aruba Airport Website: www.airportaruba.com
Contact	Sigmund Sylvania, Chief Operation Officer
Staff	NA
Activity	Airlines / Transportation Services Sector

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

HISTORY

History	The company was founded in 1991.
Key Developments	NA
Parent Company	NA

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PRINCIPAL ACTIVITY

General Description

AGS AVIATION GROUND SERVICES N.V. specializes in ground handling services, operating out of the Harare International Airport covering the ground handling services.

Service/Product Description

The services include both the check-in devices and passenger services or the disposition. Around the luggage service, the pre-sorting of the luggage and the delivery at the destination as well as the acceptance at the evening check-in form the respective task fields. Passenger services include check-in and ticketing, as well as the station representative and the operation of a travel agency. Another focus is the offer of external trainings. These include safety training and vehicle instruction as well as forklift driver training.

Sales

Wholesale and Retail

Operations Area

National and International

Employees

NA

Payments With Suppliers

Slow but correct

BRANDS

Brand

There are not informed brands

Comments

CLIENTS

Name of Client

Country

Comments

There are not informed clients

Comments

The company's main clients include national companies, international businesses and private customers.

Customers include international airlines.

SUPPLIERS

Supplier Name

Country

Comments

There are not informed suppliers

Comments

-

LOCATION

Headquarters	KONINGIN BEATRIX LUCHTHAVEN Z/N, ORANJESTAD OOST AIRPORT LOCATION Oranjestad (Reina Beatrix)
Branches	No branches found
Competition	The company is in competition with the government run NHS, a government owned and operated company offering ground handling services.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders.
Management	AVSERMA AVIATION SERVICES & MANAGEMENT CO. N.V., Managing Director Sigmund Silvanía, Chief Operation Officer Audryn Kock, Employee Richard Helder
Subsidiary Companies	NA
Related Companies	AVSERMA AVIATION SERVICES & MANAGEMENT CO. N.V. L.G. SMITH BLVD. 160, SUITE 301/303, ORANJESTAD WEST Aruba Aruba Airport Authority N.V. Aeropuerto Internacional Reina Beatrix Oranjestad Aruba, Dutch Caribbean Telephone +297 524 24 24 Facsimile +297 583 42 29

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. Despite our long search, we could not confirm financial figures for the subject.
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LEGAL FILINGS

Lawsuits

Search result - view document ECLI: NL: OGEAA:
2017: 13
Authority
Court in First Instance of Aruba
Date of judgment
10-01-2017
Date of publication
20-01-2017
Case number
EJ 2156 of 2016
Jurisdictions
Labor law
Special characteristics
Decision
Content indication
labor law, payment of arrears of wages
Locations
Rechtspraak.nl
AR 2017/345
COURT OF FIRST INSTANCE OF ARUBA
DECISION
in the case of:
[name]
Living in Aruba,
Hereinafter also referred to as: E *,
Authorized representative: the lawyer mr. G. de Hoogd,
Against:
The limited company
AGS AVIATION GROUND SERVICES NV,
Established in Aruba,
Hereinafter also referred to as: AGS,
Authorized representative: the lawyer mr. Monica HJ
Kock.
No found
No records found
No records found
The company is not listed in the OFAC list.

Trademarks

Patents Registered

Renewals

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1991, AGS AVIATION GROUND

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SERVICES N.V. specializes in ground handling services, operating out of the Harare International Airport covering the ground handling services.

The company`s main clients include national companies, international businesses and private customers.

Customers include international airlines.

The company operates within national and international markets.

This has been an ACTIVE company incorporated on 20 December 1991 in ARUBA.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Slow but correct
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

NA
NA
Despite we tried to contact the company several times, it did not answer, so we could not confirm further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
AWG	1	INR 38.99

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)