

DURLICOUROS INDÚSTRIA E COMÉRCIO DE COUROS EXPORTAÇÃO E IMPORTAÇÃO LTDA

545729

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MIRA INFORM REPORT

Report No. :	545729
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	DURLICOUROS INDÚSTRIA E COMÉRCIO DE COUROS EXPORTAÇÃO E IMPORTAÇÃO LTDA
Registered Office :	Rodovia Br 376, Nº. 26.915-B, Km,627 - Campo Largo Da Roseira , 83090-360 - São José Dos Pinhais/Pr
Country :	Brazil
Financials (as on) :	May 2017 [Summarized]
Date of Incorporation :	25.05.1994
Legal Form :	Limited Liability Company
Line of Business :	Tanning and Dressing of Leather; Manufacture of Luggage, Handbags, Saddlery and Harness.
No. of Employees :	1250

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	No Complaints
Litigation :	Clear

NOTES :

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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)
Brazil	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

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BRAZIL - ECONOMIC OVERVIEW

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13.75% in 2016 to 7%.

The economy has been negatively affected by multiple corruption scandals involving private companies and government officials, including the impeachment and conviction of Former President Dilma ROUSSEFF in August 2016. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market.

The succeeding TEMER administration has implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending. Government spending growth had pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues. Other economic reforms, proposed in 2016, aim to reduce barriers to foreign investment, and to improve labor conditions. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment, but at the expense of investment.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended In August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

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COMPANY NAME

DURLICOUROS INDÚSTRIA E COMÉRCIO DE COUROS EXPORTAÇÃO E IMPORTAÇÃO LTDA

ADDRESSES

MAIN ADDRESS:

ZIP CODE/CITY:

RODOVIA BR 376, Nº. 26.915-B, KM,627 - CAMPO LARGO DA ROSEIRA
83090-360 - SÃO JOSÉ DOS PINHAIS/PR

PHONE:

41 3306-1340

FAX:

41 3306-1347

E-MAIL:

christiano.frizzo@durlicouros.com.br

WEB SITE:

www.durlicouros.com.br

GIVEN PHONE :

65 2121-1200

CORRECT PHONE :

THE INFORMED NUMBER BELONGS TO ITS BRANCH.

GIVEN FAX:

65 2121-1200

CORRECT FAX:

THE INFORMED NUMBER BELONGS TO ITS BRANCH.

GIVEN ADDRESS:

ROD. BR 364 KM,382 CX POSTAL, SN DISTRITO INDUSTRIAL, ZIP CODE
78.088-800

CORRECT ADDRESS:

THE INFORMED ADDRESS BELONGS TO ITS BRANCH.

BRANCHES:

ADDRESS:

ZIP CODE/CITY:

PHONE:

FAX:

CNPJ:

STATE REGISTER:

RODOVIA BR 364, S/Nº. KM,382, CAIXA POSTAL 3021- ZONA RURAL

78088-800 CUIABÁ/MT

65 2121-1200

65 2121-1200

00.105.229/0006-03

13.154.877-8

ADDRESS:

ZIP CODE/CITY:

PHONE:

FAX:

CNPJ:

STATE REGISTER:

RUA DANIEL DURLI,152 SALA 01 - BAIRRO TRÊS VENDAS

99700-000 ERECHIM/RS

54 3520-2300

54 3520-2333

00.105.229/0002-71

039/0121665

ADDRESS:

**ESTRADA ÂNGELA, S/Nº.,0 BAIRRO JUSSARA - NÚCLEO COLONIA
CELESTE**

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ZIP CODE/CITY: 78550-000 SINOP/MT
CNPJ: 00.105.229/0003-52
STATE REGISTER: 133.489.39-6

ADDRESS: GLEBA ANDORINHA, LOTE,1 CAIXA POSTAL 83 - ZONA RURAL
ZIP CODE/CITY: 68555-000 XINGUARA/PA
PHONE: 94 3426-1434
FAX: 94 3426-4747
CNPJ: 00.105.229/0004-33
STATE REGISTER: 15.236.559-1

ADDRESS: RODOVIA BR 153, KM,127 - ZONA RURAL
ZIP CODE/CITY: 77860-000 WANDERLÂNDIA/TO
PHONE: 63 3415-2031
CNPJ: 00.105.229/0007-86
STATE REGISTER: 29.427.018-3

LEGAL DATA

MAIN ACTIVITIES:

TANNING AND DRESSING OF LEATHER

LEGAL FORM:

Limited Liability Company

INCORPORATION DATE: 25/05/1994
REGISTER DATE: 25/05/1994
BALANCE SHEET FILING DATE: 31/12
TAX CONTRIBUTOR NUMBER(CNPJ): 00.105.229/0001-90
STATE REGISTER: 90387646-80

SHARE CAPITAL: R\$ 15.000.000,00

BOARD OF DIRECTORS:

EVANDRO LUIS DURLI MANAGER
VOLNEI ROBERTO DURLI MANAGER
JANDYR SADY DURLI MANAGER

AUTHORIZED USE OF SIGNATURE

THE MANAGERS ARE AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

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SHAREHOLDERS / PARTNERS:

D&D PARTICIPACOES SOCIETARIAS LTDA	99,99%
DURLI LOGISTICA LTDA	0,01%

AFFILIATES / SUBSIDIARIES:

A SCAN THROUGH OUTSIDE SOURCES SHOWED THE SUBJECT AND/OR DIRECTORS HAS/HAVE THE FOLLOWING UNCONFIRMED HOLDINGS:

VERONA PARTICIPAÇÕES SOCIETÁRIAS LTDA
BLUBRASIL INDUSTRIA E COMERCIO DE COUROS LTDA
FRIGO VERONA LTDA
VRD ADMINISTRAÇÃO DE BENS EIRELI
D2V PARTICIPAÇÕES LTDA
ARAGUAIA INDUSTRIA DE OLEOS E PROTEINAS S/A

COMPANY'S BACKGROUND

THE SUBJECT WAS ESTABLISHED ON MAY 25, 1994 AS BRASCOUROS COMERCIO DE COUROS LTDA TO BE ENGAGED IN THE SAID LINE OF BUSINESS. ON JANUARY 29, 1999 THE COMPANY CHANGED ITS CORPORATE NAME TO BRASCOUROS INDUSTRIA E COMERCIO DE COUROS EXPORTAÇÃO E IMPORTAÇÃO LTDA. ON DECEMBER 27, 2002 THE COMPANY ADOPTED THE ABOVE MENTIONED NAME.

ON JUNE 10, 1994 SUBJECT TOOK OVER THE COMPANY INDUSTRIA E COMERCIO DE COUROS DURLI LTDA., CNPJ 89.423.131/0001-95, WHICH WAS DISSOLVED AND LIQUIDATED.

BUSINESS ADDRESS HAS CHANGED FROM (AVENIDA DAS INDÚSTRIAS, 1235 A - DISTRITO INDUSTRIAL, FAZENDA RIO GRANDE/PR) TO THE PRESENT REGISTERED ONE.

TRADE NAME: DURLICOUROS

PARTNERS:

DURLI LOGISTICA LTDA: HEADQUARTERED AT ROD BR 376, Nº 26915A, KM 627, SAO JOSE DOS PINHAIS/PR, REGISTRATION # CNPJ 11.333.298/0001-78.

DURLI PARTICIPACOES LTDA.: HEADQUARTERED AT ROD BR 376, Nº 26915, KM 627, SAO JOSE DOS PINHAIS/PR, REGISTRATION # CNPJ 20.641.240/0001-82.

FURTHER DETAILS ARE SO FAR NOT KNOWN.

REMARKS:

WHEN CONTACTING THE SUBJECT WE INTERVIEWED MR. CRISTIANO FRIZZO, FINANCIAL

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DEPARTMENT, WHO INFORMED THAT WOULD NOT DISCLOSE ANY KIND OF INFORMATION UNLESS THE INQUIRING PARTY'S NAME WAS DISCLOSED.

IF IT IS POSSIBLE TO DISCLOSE THE NAME OF THE INTERESTED SUPPLIER OF THE SUBJECT, WE MAY RESUME OUR CONTACTS AND TRY TO OBTAIN FURTHER INFORMATION.

THE DATA CONTAINED HEREIN WERE OBTAINED FROM OUTSIDE SOURCES, OUR DATABASE AND OFFICIAL. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

PUBLIC RECORDS INFORMATION:

NO DETRIMENTAL FILES WERE FOUND.

FINANCIAL INFORMATION

DUE TO ITS LEGAL FORM SUBJECT IS NOT OBLIGED TO PUBLISH BALANCE SHEET INFORMATION. WHEN INTERVIEWED SOURCES AT THE SUBJECT STATED NO BALANCE SHEET INFORMATION IS AVAILABLE.

THE SUBJECT HAS NO BALANCE SHEET INFORMATION TO PROVIDE BUT HAS DISCLOSED THE FOLLOWING FIGURES REGARDING ITS SALES:

MONTHLY SALES

	2017	2016	2015
	-----	-----	-----
JANUARY	R\$ 66.210.807,35	R\$ 62.271.355,23	R\$ 59.698.918,81
FEBRUARY	R\$ 61.049.610,43	R\$ 68.978.531,88	R\$ 55.993.016,30
MARCH	R\$ 95.370.239,83	R\$ 67.120.845,33	R\$ 62.534.583,49
APRIL	R\$ 60.835.534,17	R\$ 53.105.035,09	R\$ 70.071.209,97
MAY	R\$ 84.877.156,37	R\$ 63.107.161,16	R\$ 60.856.229,92
JUNE		R\$ 64.766.940,58	R\$ 50.086.807,82
JULY		R\$ 54.042.627,94	R\$ 53.914.026,36
AUGUST		R\$ 75.069.288,65	R\$ 57.501.530,28
SEPTEMBER		R\$ 60.411.903,74	R\$ 64.564.511,11
OCTOBER		R\$ 53.505.079,74	R\$ 57.780.708,28
NOVEMBER		R\$ 46.513.369,17	R\$ 46.679.431,12
DECEMBER		R\$ 55.572.189,42	R\$ 58.467.245,41
TOTAL	R\$ 368.343.348,15	R\$ 724.464.327,93	R\$ 698.148.218,87

COMMENTS ON THE FINANCIAL INFORMATION:

IN THE ABSENCE OF FURTHER FINANCIAL DATA WE ARE NOT ABLE TO ACCESS THE SUBJECT FINANCIAL STANDING BY THE USUAL STANDARDS.

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ALL THAT CAN BE REPORTED IS THAT SUBJECT OPERATES WITH A HUGE SCALE OF ACTIVITIES AND SO FAR NO SIGNS OF FINANCIAL PROBLEMS ARE REGISTERED.

REAL ESTATE:

NOT AVAILABLE

VEHICLES:

NOT AVAILABLE

MACHINES:

NOT AVAILABLE

INSURANCE

NOT AVAILABLE.

BANKING REFERENCES

	BRANCH/PHONE:
BANCO DO BRASIL S/A	3306-5 / 41 2117-7862
BANCO SANTANDER (BRASIL) S/A	1085 / 51 3287-5921
BANCO BRADESCO S/A	3645-5 / 41 3026-9758
BANCO ITAU S/A	
BANCO VOTORANTIM S/A	

REMARKS: IN BRAZIL THE BANKS ARE PROHIBITED BY LAW TO PROVIDE INFORMATION OR ANY KIND OF COMMENTS ABOUT THEIR CLIENTS. DUE TO THIS LAW PROHIBITION WE ARE UNABLE TO PROVIDE ANY BANKING DETAILS.

ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NO RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

ACTIVITIES COMMENTS

TANNING AND DRESSING OF LEATHER; MANUFACTURE OF LUGGAGE, HANDBAGS, SADDLERY AND HARNESS.

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IMPORT AND EXPORT:

IMPORTS FROM:

CHINA, TURKEY, BELGIUM, GERMANY, INDIA.

EXPORTS TO:

CHINA, UNITED STATES AND EUROPE.

MAIN CLIENTS:

DOMESTIC CLIENTS:

MASTROTTO REICHERT S/A
MIDORI ATLÁNTICA BRASIL INDUSTRIAL LTDA

PHONE:

75 3425-8888
34 2124-2400

FOREIGN CLIENTS:

TRENDS LEATHER CO. LTD

COUNTRY:

CHINA

STAFF:

THE COMPANY HAS: 1250 EMPLOYEE(S)

CONCEPT AND FULFILMENT

THE SUBJECT IS A FAMILY-RUN COMPANY WHICH WAS ESTABLISHED IN 1994. SO FAR IT HAS A CLEAR TRADE HISTORY AND GOOD PAYMENT BEHAVIOR. IT IS A FAMILY-RUN COMPANY AND BOTH THE COMPANY AND THE PRINCIPALS ENJOY A FAVORABLE REPUTATION AMONG LOCAL TRADE SOURCES.

THE COMPANY HAS TRADE RELATIONS WITH SEVERAL SUPPLIERS IN BRAZIL. THE SUPPLIERS EXTEND CREDIT FACILITIES TO THE SUBJECT IN TERMS AND AMOUNTS ACCORDING TO THE COMPANY'S NEEDS AND SO FAR NO PAYMENT PROBLEMS ARE NOTED.

MAIN SUPPLIERS:

DOMESTIC SUPPLIERS:

BUCKMAN LABORATÓRIOS LTDA
FERRAGENS TONIOLO LTDA
GARCIA & GARCIA PLÁSTICOS LTDA
IRAI MARQUES DOS SANTOS & CIA LTDA
MARFRIG FROGORÍFICOS E COM DE ALIMENTOS S/A

PHONE:

19 3864-5000
43 3256-3044
41 3627-1608
41 3249-3765
65 3311-3800

PAYMENT HISTORY:

119 SUPPLIERS REPORTED PAYMENTS:

TOTAL AMOUNT: R\$ 1.124.028,00

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AMOUNT OF INVOICES PAID: 114
TOTAL OF PROMPT PAYMENTS: 95,4%
TOTAL OF DELAYED PAYMENTS: 4,6%

HIGHEST INVOICE: R\$ 308.732,00
HIGHEST CREDIT: R\$ 308.732,00

FINAL OPINION

BASED ON THE GENERAL INFORMATION AVAILABLE IT IS BELIEVED THAT GOOD TRADE RELATIONS MAY BE ESTABLISHED. CREDIT FACILITIES MAY BE EXTENDED WITHIN TERMS AND AMOUNTS ADEQUATE TO THE COMPANY'S FINANCIAL STRENGTH.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 88.87
Euro	1	INR 79.88
BRL	1	INR 17.90

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)