

MIRA INFORM REPORT

Report No. :	545805
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	PEROXIDOS DO BRASIL LTDA
Registered Office :	Rua João Lunardelli,1301 – CIC, 81450-120 - Curitiba/Pr
Country :	Brazil
Date of Incorporation :	09.12.1969
Legal Form :	Limited Liability Company
Line of Business :	Manufacture and sale of chemical products
No. of Employees :	150

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 :	Slow but Correct
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

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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

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

COMPANY NAME

PEROXIDOS DO BRASIL LTDA

ADDRESSES

MAIN ADDRESS: RUA JOÃO LUNARDELLI,1301 - CIC
ZIP CODE/CITY: 81450-120 - CURITIBA/PR

PHONE: 41 3316-5200
E-MAIL: paulo.andrade@solvay.com
WEB SITE: www.peroxidos.com.br

INQUIRY DETAILS:

GIVEN FAX: +55 41 3316 5231
CORRECT FAX: THE INFORMED NUMBER IS NOT A FAX NUMBER.

GIVEN ADDRESS: RUA JOÃO LUNARDELLI,1301
CURITIBA PR 81460-100
CORRECT ADDRESS: THE CORRECT ADDRESS IS STATED AT THE CAPTION.

BRANCHES:

ADDRESS: RUA URUSSUÍ,300 1º ANDAR - ITAIM
ZIP CODE/CITY: 01419-002 SÃO PAULO/SP
PHONE: 11 3708-5222
FAX: 11 3708-5220
CNPJ: 51.784.262/0005-59
STATE REGISTER: 108.686.409.110

LEGAL DATA

MAIN ACTIVITIES:

MANUFACTURE AND SALE OF CHEMICAL PRODUCTS.

LEGAL FORM:

LIMITED LIABILITY COMPANY

INCORPORATION DATE: 09/12/1969
REGISTER DATE: 13/01/1970
BALANCE SHEET FILING DATE: 31/12

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TAX CONTRIBUTOR NUMBER(CNPJ): 51.784.262/0001-25
STATE REGISTER: 101.02649-32

SHARE CAPITAL: R\$ 51.600.000,00

BOARD OF DIRECTORS:

CARLOS EDUARDO DA SILVEIRA	DIRECTOR
JEAN PIERRE AUGUSTE LAPAGE	DIRECTOR
RENATO GOMES DA SILVA BOAVENTURA	DIRECTOR

AUTHORIZED USE OF SIGNATURE

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

SHAREHOLDERS / PARTNERS:

PRODUTOS QUIMICOS MAKAY LTDA	51%
SOLVAY CHEMICALS AND PLASTICS HOLDING BV	49%

AFFILIATES / SUBSIDIARIES:

NOT AVAILABLE.

COMPANY'S BACKGROUND

PERÓXIDOS DO BRASIL WAS ESTABLISHED IN 1969 BY A GROUP OF BRAZILIANS (PRODUTOS QUÍMICOS MAKAY) ASSOCIATED TO SOLVAY (BELGIUM) AND LAPORTE (ENGLAND), FORMING THE INTEROX GROUP. THE FIRST PRODUCTION UNIT OF HIDROGEN PEROXIDE WAS INSTALLED IN SANTO ANDRÉ, SP, IN 1974. WITH THE FAST SALES GROW, THE PERÓXIDOS FELT THE NECESSITY OF EXPAND ITS BUSINESSES AND, PERÓXIDOS DO BRASIL WAS ESTABLISHED IN 1969 BY A GROUP OF BRAZILIANS (PRODUTOS QUÍMICOS MAKAY) ASSOCIATED TO SOLVAY (BELGIUM) AND LAPORTE (ENGLAND), FORMING THE INTEROX GROUP. THE FIRST PRODUCTION UNIT OF HIDROGEN PEROXIDE WAS INSTALLED IN SANTO ANDRÉ, SP, IN 1974. WITH THE FAST SALES GROW, THE PERÓXIDOS FELT THE NECESSITY OF EXPAND ITS BUSINESSES AND, THUS, INITIATED THE OPERATION OF ITS UNIT IN CURITIBA, PR. IN 1992, SOLVAY S.A. (BELGIUM) ACQUIRED 100% OF THE PARTICIPATION OF LAPORTE IN THE HYDROGEN PEROXIDE PRODUCTS, ACTIVITIES WHICH WERE GROUPED IN SOLVAY-INTEROX. THEREFORE, SOLVAY DO BRASIL ACQUIRED THE REMAINING 30% HELD BY LAPORTE AT PERÓXIDOS DO BRASIL, THEN HAVING 70% OF SHARES. THE REMAINING 30% BELONGS TO PRODUTOS QUÍMICOS MAKAY.

FURTHER DETAILS ARE SO FAR NOT KNOWN.

REMARKS:

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WHEN CONTACTING THE SUBJECT WE INTERVIEWED MR. PAULO, FINANCIAL 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 RECORDS. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

PUBLIC RECORDS INFORMATION:

NO DETRIMENTAL FILES WERE FOUND.

FINANCIAL INFORMATION

DUE TO THE SUBJECT'S LEGAL FORM, IT IS NOT OBLIGED TO PUBLISH THE BALANCE SHEET INFORMATION. WHEN INTERVIEWING SOURCES AT THE SUBJECT COMPANY DECLINED TO PROVIDE ANY KIND OF FINANCIAL INFORMATION.

OUTSIDE SOURCES CONTACTED SHOWED NO FINANCIAL DATA ABOUT THIS COMPANY.

COMMENTS ON THE FINANCIAL INFORMATION:

IN THE ABSENCE OF FINANCIAL INFORMATION NO COMMENTS CAN BE MADE ABOUT THE SUBJECT'S CURRENT FINANCIAL STANDING.

REAL ESTATE:

NOT AVAILABLE

VEHICLES:

NOT AVAILABLE

MACHINES:

NOT AVAILABLE

INSURANCE

NOT AVAILABLE.

BANKING REFERENCES

	BRANCH/PHONE:	CITY:
BANCO ITAÚ S/A	11 3708-8558	SÃO PAULO/SP
BANK BOSTON S/A	11 3398-6928	SÃO PAULO/SP
BANCO DO BRASIL S/A	11 3491-3934	SÃO PAULO/SP
BANCO BRADESCO S/A	11 3684-7270	SÃO PAULO/SP

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

SUBJECT IS ENGAGED IN THE MANUFACTURE AND SALE OF CHEMICAL PRODUCTS.

IMPORT AND EXPORT:

IMPORTS FROM:

CHINA, BELGIUM, UNITED STATES AND ENGLAND.

EXPORTS TO:

SOUTH AMERICA, CENTRAL AMERICA AND EUROPE.

MAIN CLIENTS:

DOMESTIC CLIENTS:

ARACRUZ CELULOSE S/A
BBC IND. E COMERCIO LTDA
CIA SUZANO DE PAPEL E CELULOSE
COREMAL - COMERCIO E REPRESENTAÇÃO MAIA LTDA
RIPASA S/A CELULOSE E PAPEL
ULTRAFERTIL S/A
ULTRAFERTIL S/A

PHONE:

27 270-2721
11 4591-1422
11 4745-5430
81 3267-4700
19 471-3200
13 3369-9000
13 3369-9000

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STAFF:

THE COMPANY HAS: 150 EMPLOYEE(S)

CONCEPT AND FULFILMENT

THE SUBJECT IS AN OLD-ESTABLISHED COMPANY, OPERATING SINCE 1969. SO FAR IT HAS A CLEAR TRADE HISTORY AND NO PAYMENT PROBLEMS ARE NOTED.

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:

COMPANHIA PARANAENSE DE GAS
NEWSUL EMBALAGENS LTDA
OURO VERDE TRANSPORTE E LOCAÇÃO
PETROLEO BRASILEIRO S/A PROTROBRAS
SOLVAY INDUPA DO BRASIL S/A
WHITE MARTINS GASES INDUSTRIAIS LTDA

PHONE:

41 312-1917
54 453-2662
41 245-2767
41 641-2711
11 3708-5000
41 316-1000

FOREIGN SUPPLIERS:

EXSIF
SINOCHEM
SOLVAY S/A

COUNTRY:

U.S.A.
CHINA
BELGIUM

PAYMENT HISTORY:

NO PAYMENT RECORD IS REGISTERED.

FINAL OPINION

BASED ON THE OVERALL DATA AVAILABLE THE SUBJECT MAY BE CONSIDERED FOR NORMAL BUSINESS COMMITMENTS.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
BRL	1	INR 17.97

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)