

## MIRA INFORM REPORT

<b>Report No. :</b>	547488
<b>Report Date :</b>	31.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MERCANTIL PROABASTO SA DE CV
<b>Registered Office :</b>	Anden Bodega A-9, Central De Abasto, C.P. 09040, Delegacion Iztapalapa – Ciudad de Mexico
<b>Country :</b>	Mexico
<b>Date of Incorporation :</b>	06.08.2009
<b>Legal Form :</b>	Stock Company of Variable Capital
<b>Line of Business :</b>	The subject is engaged to the import, trade and sale of cereals, grains, seeds, among others.
<b>No. of Employees :</b>	14

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	US\$80,000.00
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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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**MEXICO - ECONOMIC OVERVIEW**

Mexico's \$2.4 trillion economy – 11th largest in the world - has become increasingly oriented toward manufacturing since the North American Free Trade Agreement (NAFTA) entered into force in 1994. Per capita income is roughly one-third that of the US; income distribution remains highly unequal.

Mexico has become the US' second-largest export market and third-largest source of imports. In 2017, two-way trade in goods and services exceeded \$623 billion. Mexico has free trade agreements with 46 countries, putting more than 90% of its trade under free trade agreements. In 2012, Mexico formed the Pacific Alliance with Peru, Colombia, and Chile.

Mexico's current government, led by President Enrique PENA NIETO, has emphasized economic reforms, passing and implementing sweeping energy, financial, fiscal, and telecommunications reform legislation, among others, with the long-term aim to improve competitiveness and economic growth across the Mexican economy. Since 2015, Mexico has held public auctions of oil and gas exploration and development rights and for long-term electric power generation contracts. Mexico has also issued permits for private sector import, distribution, and retail sales of refined petroleum products in an effort to attract private investment into the energy sector and boost production.

Since 2013, Mexico's economic growth has averaged 2% annually, falling short of private-sector expectations that President PENA NIETO's sweeping reforms would bolster economic prospects. Growth is predicted to remain below potential given falling oil production, weak oil prices, structural issues such as low productivity, high inequality, a large informal sector employing over half of the workforce, weak rule of law, and corruption. Mexico's economy remains vulnerable to uncertainty surrounding the future of NAFTA — because the United States is its top trading partner and the two countries share integrated supply chains — and to potential shifts in domestic policies following the inauguration of a new president in December 2018.

Source : CIA

## **CONFIDENTIAL REPORT**

<b>COMPANY NAME</b>	MERCANTIL PROABASTO SA DE CV
<b>TAX ID. TYPE</b>	RFC
<b>TAX ID. NUMBER</b>	MPR-090806-6E6
<b>CURRENT STATUS</b>	Active
<b>MAIN ADDRESS</b>	Anden Bodega A-9, Central de Abasto
<b>CITY/PROVINCE/STATE</b>	C.P. 09040, Delegacion Iztapalapa – Ciudad de Mexico
<b>PHONE NUMBER(S)</b>	(52-55) 5600.5154/5600.7040
<b>EMAIL</b>	<a href="mailto:mproabasto@gmail.com">mproabasto@gmail.com</a>
<b>REMARKS</b>	<b>OF</b> The company does not have a website.
<b>IDENTIFICATION</b>	

This report was requested with address: Anden Bodega A-9, colb Central De Abasto, Iztapalapa, 09040 ciudad de Mexico. Please notice that the correct address is shown above.

## **CREDIT OPINION**

The subject is a commercial company of recognized prestige locally. It seems to operate satisfactorily. No detrimental records were found. Thus, it is considered suitable for a credit line of US\$80,000.00 Dollars.

**PAYMENT RECORDS** No Complaints

## **LEGAL INFORMATION**

<b>TYPE OF COMPANY</b>	Stock Company of Variable Capital
<b>INCORPORATION DATE</b>	06/08/2009
<b>CITY OF REGISTRATION</b>	Distrito Federal
<b>TERM</b>	99 years
<b>INITIAL CAPITAL</b>	Ps\$50,000.00 Mexican Pesos
<b>LISTED AT STOCK EXCHANGE</b>	NO

### **LEGAL ASPECTS.-**

It was not possible to obtain directly from the subject the respective registration information as well as the name of the notary in which was registered.

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

<b>NAME</b>	<b>JOB TITLE</b>	<b>STAKE</b>
BADIOLA VALDOVINOS, JUAN JOSÉ	General Director	
ALVAREZ CRESPO, ARTURO	Accountant	

## **OPERATIONS**

<b>SECTOR</b>	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
<b>ACTIVITY</b>	Sale of cereals, grains and seeds
<b>ISIC CATEGORY</b>	46- Wholesale, except for motor vehicles and motorcycles
<b>ISIC CLASS</b>	4630- Wholesale of food products, beverages and tobacco
<b>MAIN ACTIVITY</b>	The subject is engaged to the import, trade and sale of cereals, grains, seeds, among others.
<b>% SALES IN CASH</b>	80%
<b>% SALES ON CREDIT</b>	20% (terms at 15, 30 days)
<b>% TERRITORY OF SALES</b>	100% (national market)
<b>% DOMESTIC PURCHASES</b>	2%
<b>% FOREIGN PURCHASES</b>	98%
<b>N. OF EMPLOYEES</b>	14

### **LOCATION.-**

ADMINISTRATIVE OFFICES, STORE AND WAREHOUSE: Located at the heading address, in a commercial zone of the city of easy access. Premises kept in good condition.

### **COMMENTS AS TO OPERATIONS.-**

Sales are made 100% directly.

Purchases are settled 30% in cash and 70% on credit at 90 days.

It counts with 200 active clients locally.

Main competitors:

MOLIMAX SA DE CV

CASA RUIZ SA

MERCANTIL DE VIVERES SA DE CV

DISTRIBUIDORA DE SEMILLAS Y PRODUCTOS DEL CAMPO LA HERRADURA SA

PRODUCTOS AGRICOLAS JIMENEZ HERMANOS

BODEGA DE GRANOS EL ALAZAN Y EL ROCIO SA DE CV

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SEMILLAS SELECTAS URIBE SA DE CV  
Among others

The subject imports cinnamon, Jamaica flower, pitted plums, dried fruits, seeds and oleaginous fruits, even broken, peaches, including nectarines.

## **FOREIGN TRADE**

	<b>IMPORTS</b>
YEAR	2018 (January - November)
AMOUNT	US\$1,876,088.00
COUNTRIES	Sri Lanka, Chile, Brazil, Uruguay, Greece, India
NUMBER OF OPERATIONS	18

	<b>IMPORTS</b>
YEAR	2017
AMOUNT	US\$3,010,912.00
COUNTRIES	Sri Lanka, Nigeria, Chile, Uruguay, Brazil, India, Greece, Syria, Senegal, Bulgaria
NUMBER OF OPERATIONS	53

	<b>IMPORTS</b>
YEAR	2015
AMOUNT	US\$3,245,012.00
COUNTRIES	Sri Lanka, Nigeria, Chile, Uruguay, Brazil, India, Greece, Syria, Senegal, Bulgaria
NUMBER OF OPERATIONS	55

	<b>EXPORTS</b>
YEAR	2017
AMOUNT	US\$36,338.00
COUNTRIES	Nigeria
NUMBER OF OPERATIONS	Not specified

## **FINANCIAL INFORMATION**

In recent interview, Mr. Juan Jose Badiola (General Director) just only limited to confirm the information previously obtained without furnishing more details regarding subject on grounds of confidentiality.

No financial statements were obtained through outside sources.

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**FINANCIAL COMMENTS.-**

It is worthy of mention that in Mexico the only way to obtain financial data is by the company's own will, since this information is confidentially managed and only requested by the government once a year for tax effects. However, the own law limits the government to disclose these data, so it is not possible for third parties to have access to it.

**FIXED ASSETS.-**

The subject counts with office equipment, fittings, and tools, among others.

**INSURANCE.-**

No insurance policies were reported through outside sources.

**PAYMENTS REFERENCES**

SUPPLIER	FOREIGN
START OF THE BUSINESS	2011
CREDIT LIMIT	US\$100,000.00 Dollars
MONTHLY SALES	Confidential
CREDIT TERMS	Terms at 60 days
PRODUCTS/SERVICES	Raisins, plums
COMMENTS	Good client. Payments with bank transfers. Supplier: FRUTAS DE EXPORTACION SA

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
MONTHLY SALES	Confidential
CREDIT TERMS	Invoices
PRODUCTS/SERVICES	Dried vegetables and mushrooms
COMMENTS	Good client. Payments with bank transfers. Sales in 2017: US\$498,300.00 Dollars Supplier: KRAUTER MIX GMBH

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
MONTHLY SALES	Confidential
CREDIT TERMS	Invoices
PRODUCTS/SERVICES	Species and dried fruits
COMMENTS	Good client. Payments with bank transfers. Sales in 2017: US\$195,838.00 Dollars Supplier: NEVEAH LIMITED

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SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
MONTHLY SALES	Confidential
CREDIT TERMS	Invoices
PRODUCTS/SERVICES	Species, seeds, herbs and dried fruits
COMMENTS	Good client. Payments with bank transfers. Sales in 2017: US\$212,600.00 Dollars Supplier: ROYAL GOLDEN GENERAL TRADING LLC

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
MONTHLY SALES	Confidential
CREDIT TERMS	Invoices
PRODUCTS/SERVICES	Cinnamon
COMMENTS	Good client. Payments with bank transfers. Sales in 2017: US\$803,783.47 Dollars Supplier: SDS SPICES PRIVATE LIMITED

LOCAL SUPPLIERS	Phone Number	Contact Name
AGENCIA ADUANAL ABASCAL SC	(52-229) 934.4608	

FOREIGN SUPPLIERS	Country	Phone Number	Contact Name
AMAR INTERNATIONAL	INDIA	(91-22) 2410.5800	
AVISPA OOD	BULGARIA		
FRUTAS DE EXPORTACION SA	CHILE	(56-2) 2829.6000	Ignacio Aguirre
3S GOLDEN GREEN NIGERIA LTD.	NIGERIA	(234) 814.134	
INTERCOM (PRIVATE) LIMITED	SRI LANKA	(94-11) 251.2169	
J2P CONSULTANCY SERVICES PVT LTD.	INDIA		
KRAUTER MIX GMBH	GERMANY	(+49) 9383.2040	
LOQUAT CLASSIC NIG. LTD.	NIGERIA	(234) 6466.7351	
MAIPOFOODS S.A	CHILE		
MICHIGAN CRANBERRY COMPANY	USA	(1-989) 635.7486	
NEVEAH LIMITED	NIGERIA	(+121-5) 490.6806	
RATHNA PRODUCERS	SRI LANKA	(94-41) 229.2788	
CINNAMON EXPORTS (PVT) LTD.			

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ROYAL GOLDEN GENERAL TRADING L.L.C	UNITED ARAB EMIRATES	(+971-4) 298.0073
SIDDIG MOHAMMED KHEIR TRADING ENTERPRISES	SUDAN	(249) 1837.77321
SDS SPICES PRIVATE LIMITED	SRI LANKA	(94-11) 266.5074
TABLE MEDIA LLC	USA	(1-818) 571.3758
TRABOCCA B.V.	NETHERLANDS	(31-20) 407.4499
THUNDHEY GLOBAL RESOURCES LIMITED	PORTUGAL	(351-234) 808.395.9929
WILD PLANT GENERAL TRADING LLC	UNITED ARAB EMIRATES	

**COMMENTS OF SUPPLIERS.-**

Other suppliers consulted do not provide trade references about clients on grounds of confidentiality.

**BANKS**

Bank Name	Country	Phone Number
BBVA BANCOMER SA	Mexico	(52-55) 5621.6377

**BANK REFERENCES**

Consulted bank does not provide information of their clients on grounds of confidentiality.

**LITIGATIONS**

No lawsuits were filed against the company.

The Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

The company is not under penalty.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
MXN	1	INR 3.55

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

**INFORMATION DETAILS**

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