

MIRA INFORM REPORT

Report No. :	546715
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	QUIMICOS FERKICA, SOCIEDAD ANONIMA
Registered Office :	Avenida Centroamerica 14-20 Z.1, Guatemala
Country :	Guatemala
Date of Incorporation :	1984
Legal Form :	Anonymous Society
Line of Business :	Wholesale of chemical products
No. of Employees :	3

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

Maximum Credit Limit :	USD 25 000
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Guatemala	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

GUATEMALA - ECONOMIC OVERVIEW

Guatemala is the most populous country in Central America with a GDP per capita roughly half the average for Latin America and the Caribbean. The agricultural sector accounts for 13.5% of GDP and 31% of the labor force; key agricultural exports include sugar, coffee, bananas, and vegetables. Guatemala is the top remittance recipient in Central America as a result of Guatemala's large expatriate community in the US. These inflows are a primary source of foreign income, equivalent to two-thirds of the country's exports and about a tenth of its GDP.

The 1996 peace accords, which ended 36 years of civil war, removed a major obstacle to foreign investment, and Guatemala has since pursued important reforms and macroeconomic stabilization. The Dominican Republic-Central America Free Trade Agreement (CAFTA-DR) entered into force in July 2006, spurring increased investment and diversification of exports, with the largest increases in ethanol and non-traditional agricultural exports. While CAFTA-DR has helped improve the investment climate, concerns over security, the lack of skilled workers, and poor infrastructure continue to hamper foreign direct investment.

The distribution of income remains highly unequal with the richest 20% of the population accounting for more than 51% of Guatemala's overall consumption. More than half of the population is below the national poverty line, and 23% of the population lives in extreme poverty. Poverty among indigenous groups, which make up more than 40% of the population, averages 79%, with 40% of the indigenous population living in extreme poverty. Nearly one-half of Guatemala's children under age five are chronically malnourished, one of the highest malnutrition rates in the world.

Source : CIA

STATUTORY INFORMATION

Legal Name	QUIMICOS FERKICA, SOCIEDAD ANONIMA
Trade Name	QUIMICOS FERKICA / TODO EN QUIMICOS
ID	NIT
ID Details	29423112
Creation Date	1984
Incorporation Date	JUNE 5, 2002
Legal Address	AVENIDA CENTROAMERICA 14-20 Z.1, GUATEMALA, GUATEMALA
Operative Address	AVENIDA CENTROAMERICA 14-20 Z.1, GUATEMALA, GUATEMALA
Telephone	(502) 2305-5700 / (502) 2232-5870
Fax	-
Legal Form	Anonymous Society
E-Mail	ventas@quimicosferkica.com
Registered In	GUATEMALA
Website	www.quimicosferkica.com
Contact	LUIS FERNANDO CANIZALES, General Manager
Staff	3
Activity	NAICS Code: 325998, All Other Miscellaneous Chemical Product and Preparation Manufacturing

BANKS

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	QUIMICOS FERKICA, SOCIEDAD ANONIMA was founded in 1984.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	QUIMICOS FERKICA, SOCIEDAD ANONIMA is dedicated to the wholesale of chemical products.
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Service/Product Description	-Chemical products for the food industry -Materials, additives, ingredients and reagents used in the preparation of cosmetic products. -Chemical products for the pharmaceutical industry. -Industrial chemicals -Chemical products for cleaning products -Chemical products for Car Wash -Spices & Seeds -Containers
Sales	Wholesale
Operations Area	National
Imports From	SRI LANKA, GERMANY, CANADA
Employees	3 employees
Payments with Suppliers	Slow but correct

BRANDS

Brand
QUIMICOS FERKICA

Comments

CLIENTS

Name of Client

Country

Comments

There are no informed clients

Comments

SUPPLIERS

Supplier Name

Country

Comments

G.P.DE SILVA & SONS

SRI LANKA

-

INTERNATIONAL (PVT) LTD.

CURACAO TRADING CO. GMBH

GERMANY

-

LAKESIDE GLOBAL GRAINS INC.

CANADA

-

Comments

LOCATION

Headquarters

AVENIDA CENTROAMERICA 14-20 Z.1,
GUATEMALA, GUATEMALA

Branches

No branches found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	LUIS FERNANDO CANIZALES, General Manager Diego Samayoa, Quality Assurance Diego Alejandro Moran Cardona, Marketing Manager
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

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

Government Contracts:

Year	Contracts Awarded Number of Contracts	Publications		Amount in GTQ	Total number of contracts and publications	Total amount in GTQ
		Amount in GTQ	Number of Publications			
2018	<u>1</u>		<u>29</u>	87,967.00	30	88,027.00
2017			<u>26</u>	48,213.00	26	48,213.00
2016			<u>15</u>	34,186.00	15	34,186.00
2007	<u>2</u>	5,780.00			2	5,780.00
2004	<u>1</u>	31,853.25			1	31,853.25
Total	<u>4</u>	37,693.25	<u>70</u>	170,366.00	74	208,059.25

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1984, QUIMICOS FERKICA, SOCIEDAD ANONIMA is an organization in the All Other Miscellaneous Chemical Product and Preparation Manufacturing Industry headquartered in Guatemala. The company has 3 regular employees. It operates nationally, mainly importing from SRI LANKA, GERMANY and CANADA. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
Suggested Credit Line
State

Controlled
Slow but correct
Normal
USD 25 000
Active

INTERVIEW

First Name
Position
Comments

-
-
We called numbers (502) 2305-5700 and (502) 2232-5870 several times for two days and received no answer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.32
UK Pound	1	INR 88.98
Euro	1	INR 80.02
GTQ	1	INR 9.09

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)