

MIRA INFORM REPORT

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| Report No. : | 476849 |
| Report Date : | 02.01.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | FIRGOS BONAIRE N.V. |
| Registered Office : | Kaya Tintorero 2, Dutch Caribbean |
| Country : | Netherlands |
| Date of Incorporation : | 27.09.1989 |
| Legal Form : | Limited Liability Company |
| Line of Business : | Subject is operates as a wholesale and retail store. |
| No. of Employees : | 6 |

RATING & COMMENTS

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

| | |
|------------------------|---|
| MIRA's Rating : | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|-------------------------------|------------------|
| Maximum Credit Limit : | USD 30 000 |
| Status : | Moderate |
| Payment Behaviour : | Slow but Correct |
| Litigation : | Clear |

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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 (30.06.2017) | Current Rating (30.09.2017) |
|--------------|---------------------------------|--------------------------------|
| Netherlands | A1 | A1 |

| 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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NETHERLANDS - ECONOMIC OVERVIEW

The Netherlands, the sixth-largest economy in the European Union, plays an important role as a European transportation hub, with a persistently high trade surplus, stable industrial relations, and low unemployment. Industry focuses on food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force but provides large surpluses for food-processing and underpins the country's status as the world's second largest agricultural exporter.

The Netherlands is part of the euro zone, and as such, its monetary policy is controlled by the European Central Bank. The Dutch financial sector is highly concentrated, with four commercial banks possessing over 80% of banking assets, and is four times the size of Dutch GDP.

In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, Prime Minister Mark RUTTE's government has implemented significant austerity measures to improve public finances and has instituted broad structural reforms in key policy areas, including the labor market, the housing sector, the energy market, and the pension system. In 2016, the government budget returned to a surplus of 0.3% of GDP, with economic growth of 2.1%, and GDP per capita finally surpassed pre-crisis levels. The Dutch government projects steady but modest economic growth of 2.1% in 2017 and unemployment decreasing to 4.9%.

Source : CIA

STATUTORY INFORMATION

| | |
|---------------------------|---|
| Legal Name: | Firgos Bonaire N.V. |
| Trade Name: | Firgos Bonaire N.V. |
| ID: | ID/Registration Number: 1693 Business License # 2 (archief 27017634) 1989 |
| Date Created: | September 27, 1989 |
| Date Incorporated: | September 27, 1989 |
| Legal Address: | Kaya Tintorero 2 Dutch Caribbean Kaya Tintorero 2 Kralendijk, Bonaire |
| Operative Address: | (599) 717-4249 (599) 717-7040 Limited Liability Company firgosbon@gmail.com Bonaire No website Gregor Léon Sweers 6 Dealer in Goods(6289), Dealer in Packaging Material(6191) The company does not make its banking data public |
| Telephone: | |
| Fax: | |
| Legal Form: | |
| Email: | |
| Registered in: | |
| Website: | |
| Contact: | |
| Staff: | |
| Activity: | |
| Banks: | |
| History: | Date last amendment: April 13, 1993 |

PRINCIPAL ACTIVITY

| | |
|---------------------------------------|--|
| Products/Services description: | The company operates as a wholesale and retail store. Packaging and disposable products for food and mass consumption. Extendable and shrink films. Molds and aluminum foil. Office Supplies |
| Brands: | Firgos Bonaire N.V. is the distributor of Corona Hotel & Restaurant Ware, Imusa Cookware, Darnel Disposables, Emerald, Snapple Juice Cristar |
| Sales are: | Wholesale and Retail |
| Clients: | Hotels General clients Restaurants |
| Suppliers: | AJOVER S.A.S Colombia |
| Operations area: | Local |

The company imports from Colombia
The subject employs 6 employees
Payments: Slow but Correct

LOCATION

Headquarters : Kaya Tintorero 2 | Kralendijk,
Bonaire
Size: NA
Branches: No branches registered
Related Companies: NA

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange: NO
Capital: NA
Shareholders: This is a private Company. We could not confirm major holders.
Management: Title description: Managing Director
Name: Gregor Léon Sweers
Gender: Male
Date of birth: February 17, 1961
Country of birth: Suriname
Nationality: Dutch
Date of registration: October 20, 2014
Date in function: September 1, 2011
Code representation: Jointly authorized

Function: Supervisory director
Name: Gommert Jan Krijger
Gender: Male
Date of birth: October 28, 1963
Country of birth: Curaçao
Nationality: Dutch
Date of registration: October 26, 2000
Date in function: January 21, 2016

Function: Proxy holder
Name: Mirjan Cecile Fortunata Soliana
Gender: Female
Date of birth: October 14, 1964
Country of birth: Netherlands Antilles
Nationality: Dutch
Date of registration: April 14, 2004

Date in function: April 14, 2004

FINANCIAL INFORMATION

The company does not make its financial statements public.

Despite our long search, we were not able to confirm any financial statements related to the subject.

LEGAL FILINGS

There are not any legal connected to the subject.

Maximum Credit Provided

USD 30 000

SUMMARY

Founded in 1989, Firgos Bonaire N.V. is a mature organization in the office supplies and stationary company's industry located in Bonaire.

The company has a small sized structure, importing mainly from Colombia and operating for the local market.

It is ACTIVE in business, with no negative records.

RISK INFORMATION

DEBTS
PAYMENTS
CASH FLOW
SUGGESTED CREDIT LINE
STATUS

Controlled
Slow but Correct
Normal
USD 30 000
Active

INTERVIEW

NAME
POSITION
COMMENTS

NA
NA
We called the company several times but received no response.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 63.67 |
| UK Pound | 1 | INR 85.90 |
| Euro | 1 | INR 75.45 |
| Euro | 1 | INR 76.65 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | NIY |
| Report Prepared by : | KET |

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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)

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