

IMPORTADORA Y DISTRIBUIDORA TALIA S A C - 484802 06-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484802
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	IMPORTADORA Y DISTRIBUIDORA TALIA S.A.C.
Registered Office :	Calle Antonio Raimondi Nro. 370 Urb. San Jose Prov. Const. Del Callao - Prov. Const. Del Callao - Bellavista
Country :	Peru
Date of Incorporation :	18.07.1990
Legal Form :	Closed Stock Company
Line of Business :	The subject is engaged in the importation and trade of focuses and headlights for automotive and mining use
No. of Employees :	10

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 :	Good
Payment Behaviour :	Regular
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)
Peru	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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PERU - ECONOMIC OVERVIEW

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, and the dense forest of the Amazon. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% per year from 2009-13 with a stable exchange rate and low inflation, which in 2013 was just below the upper limit of the Central Bank target range of 1% to 3%. This growth was due partly to high international prices for Peru's metals and minerals exports, which account for 55% of the country's total exports. Growth slipped from 2014 to 2016, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

Peru's rapid expansion coupled with cash transfers and other programs have helped to reduce the national poverty rate by over 35 percentage points since 2004, but inequality persists and continued to pose a challenge for the Ollanta HUMALA administration, which championed a policy of social inclusion and a more equitable distribution of income. Poor infrastructure hinders the spread of growth to Peru's non-coastal areas. The HUMALA administration passed several economic stimulus packages in 2014 to bolster growth, including reforms to environmental regulations in order to spur investment in Peru's lucrative mining sector, a move that was opposed by some environmental groups. However, in 2015, mining investment fell as global commodity prices remained low and social conflicts plagued the sector.

Peru's free trade policy continued under the HUMALA administration; since 2006, Peru has signed trade deals with the US, Canada, Singapore, China, Korea, Mexico, Japan, the EU, the European Free Trade Association, Chile, Thailand, Costa Rica, Panama, Venezuela, Honduras, concluded negotiations with Guatemala and the Trans-Pacific Partnership, and begun trade talks with El Salvador, India, and Turkey. Peru also has signed a trade pact with Chile, Colombia, and Mexico, called the Pacific Alliance, that seeks integration of services, capital, investment and movement of people. Since the US-Peru Trade Promotion Agreement entered into force in February 2009, total trade between Peru and the US has doubled. President Pedro Pablo KUCZYNSKI succeeded HUMALA in July 2016 and is focusing on economic reforms and free market policies aimed at boosting investment in Peru. Mining output increased significantly in 2016, which helped Peru attain one of the highest GDP growth rates in Latin America, and Peru should maintain strong growth in 2017. However, 2016 economic performance fell short of initial projections depressed by delays in infrastructure mega-projects and the start of a corruption scandal associated with a Brazilian firm, which have lowered 2017 growth estimates. Massive flooding in early 2017 may also be a drag on growth, offset somewhat by additional public spending aimed at recovery efforts.

Source : CIA

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COMPANY NAME AND ADDRESS

COMPANY NAME	IMPORTADORA Y DISTRIBUIDORA TALIA S.A.C.
TAX ID. TYPE	RUC
TAX ID. NUMBER	20101126138
CURRENT STATUS	Active
MAIN ADDRESS	Calle Antonio Raimondi Nro. 370 Urb. San Jose Prov. Const. Del Callao - Prov. Const. Del Callao - Bellavista
CITY/PROVINCE/STATE	Callao 2
PHONE NUMBER(S)	(51-1) 451.6663 – 452.3054 – 99401.3510
FAX NUMBER(S)	(51-1) 464.5930
EMAIL	ventas@taliasac.com
WEBSITE	http://www.taliasac.com

REMARKS IDENTIFICATION OF This report was requested as IMPORTADORA Y DISTRIBUIDORA TALIA SA and with address: Calle Antonio Ratmondi 370 Urb. San Jose. Prov. Const. Del Callao, which is closed. Please notice that the correct data is shown above.

CREDIT OPINION

Importing Company of spare parts with 25 years in the market and deemed to be operating normally in a competitive market. It also has a good relationship with its suppliers and banks.

LEGAL INFORMATION

TYPE OF COMPANY	Closed Stock Company
INCORPORATION DATE	18/07/1990
CITY OF REGISTRATION	Lima
REGISTRY NUMBER	80794 Certificate 03027568 of the Registry of Legal Entities of Lima
TERM	Indefinite
CURRENT SHARE CAPITAL	S/.3,592,000.00 Soles
DATE OF INCREASE	01/08/2017
TYPE OF SHARES	Registered shares
SHARES VALUE	S/.1.00 Sol (each)
LISTED AT STOCK EXCHANGE	No

BACKGROUND.-

Initially it was established as IMPORTADORA Y DISTRIBUIDORA TALIA SA. Then on 13/03/2000 it changed its name for the current one.

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BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
AZA ZUÑIGA, CARMEN AURORA	General Manager	
AYULO AZA, MANUEL DANIEL	Proxy	
PAREDES, OSCAR	Management Assistant	

DATA OF BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

AZA ZUÑIGA CARMEN AURORA
Peruvian, ID 09076293. Date of birth 25/02/1949

AYULO AZA MANUEL DANIEL
Peruvian, ID 09277880. Date of birth 12/01/1967

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Trade of automotive accessories
ISIC CATEGORY	45- Wholesale and Retail; Repair of Vehicles and Motorcycles
ISIC CLASS	4530- Sales of Parts and Accessories for Motor Vehicles
MAIN ACTIVITY	The subject is engaged in the importation and trade of focuses and headlights for automotive and mining use.

% SALES IN CASH	20%
% SALES ON CREDIT	80% (terms at 30-60 days)
% TERRITORY OF SALES	100% (domestic market)
% FOREIGN PURCHASES	100%
N. OF EMPLOYEES	10

LOCATION.-

ADMINISTRATIVE OFFICE and SALES OFFICES: Located at caption address in an urban zone of the city with easy access. Three-story premise occupied since 03/09/2004. Previously located at Av. General Garzon Nro. 946 Lima-Lima-Jesus Maria.

Other premises:
STORAGE

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- Calle Antonio Raimondi Nro. 370 Urb. San Jose Prov. Const. Del Callao - Prov. Const. Del Callao – Bellavista

COMMENTS AS TO OPERATIONS

The company operates directly.

Business Hour: Monday to Friday from 9:00 a.m. at 6:00 p.m. / Saturdays from 9:00 a.m. at 1:00 p.m.

Third Party Brands: AUTOPAL

Main Clients:

- COMPANY SHANGHAI CENTER EIRLTDA
- CORPORACION KIOSAKY SAC
- ELIMPORT INVERSIONES SRLTDA
- IMPORTACIONES Y REPRESENTACIONES SJIF SAC
- JJ MASLUCAN EIRLTDA
- M & S RELAMPAGO EIRLTDA
- REYES ESPADA MANUEL JESUS
- Among others

Main Competitors:

- AUTOSLED SA
- GRUPO SAFARI
- IMPORTACIONES REAL AUTOMOTRIZ SA
- Among others

The company imports street lighting or visual signaling devices, road lights, electric lighting devices, etc. (direct credit 30 days).

FOREIGN TRADE

		IMPORTS
YEAR		2017 (January-November)
AMOUNT		US\$1,630,590.20
COUNTRIES		Germany, Taiwan, India, Poland, Colombia, China, South Korea, Brazil, Japan
NUMBER OF OPERATIONS		24
		IMPORTS
YEAR		2016
AMOUNT		US\$1,531,424.62

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COUNTRIES Germany, Taiwan, India, Poland,
Colombia, China, South Korea,
Brazil, Japan
NUMBER OF OPERATIONS 26

IMPORTS
YEAR 2015
AMOUNT US\$1,886,190.03
COUNTRIES Germany, Taiwan, India, Poland,
Colombia, China, South Korea,
Brazil, Japan
NUMBER OF OPERATIONS 25

IMPORTS
YEAR 2014
AMOUNT US\$1,734,753.02
COUNTRIES Germany, Taiwan, India, Poland,
Colombia, China, South Korea,
Brazil, Japan
NUMBER OF OPERATIONS 24

IMPORTS
YEAR 2013
AMOUNT US\$1,877,804.80
COUNTRIES Germany, Taiwan, India, Poland,
Colombia, China, South Korea,
Brazil, Japan
NUMBER OF OPERATIONS 25

FINANCIAL INFORMATION

We had an interview with Mr. Oscar Paredes (Management Assistant) who provided commercial information of the company except for financials on grounds of confidentiality.

No financials were found through external sources.

FIXED ASSETS.-

The company owns:

- Office furniture
- Computer equipment
- Vehicles fleet
- Tools, etc.

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PAYMENTS REFERENCES

SUPPLIER	DOMESTIC
START OF THE BUSINESS	Many years ago
CREDIT LIMIT	No operation limit
CREDIT TERMS	30 days
PRODUCTS/SERVICES	Customs agency
RATING COMMENTS	PROMPT
COMMENTS	Payments through bank deposits Supplier: ESMES S A AGENTES AFIANZADOS DE ADUANA

LOCAL SUPPLIERS	Phone Number	Contact Name
ESMES S A AGENTES AFIANZADOS DE ADUANA	(51-1) 465.2569	Pilar Toledo

FOREIGN SUPPLIERS	Country	Phone Number	Contact Name
MULTIPARTES COLOMBIA S.A.S.	DE Colombia	(57-2) 687.2080	

COMMENTS OF SUPPLIERS.-

Others suppliers consulted do not provide commercial information regarding clients on grounds of confidentiality.

BANKS

Bank Name	Country	Phone Number
BANCO BBVA CONTINENTAL	Peru	(51-1) 595.0000
BANCO DE CREDITO DEL PERU	Peru	(51-1) 311.9898
BANCO INTERAMERICANO DE FINANZAS- BANBIF	Peru	(51-1) 625.3333
SCOTIABANK PERU SAA	Peru	(51-1) 311.6000

BANK REFERENCES

Consulted Banks do not provide information of its clients on grounds of confidentiality.

LITIGATIONS

According to the National Superintendency of Tax Administration (SUNAT), the company does not report any coercive debts or tax omissions

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SUPERINTENDENCY

According to the latest official report from Peruvian Banking and Insurance Superintendence (SBS) as of November 2017, the company is rated as 100% NORMAL, based on the following information:

Medium-Sized Companies Credits	
- Loans	S/.2,442,534.00
- Foreign trade credits	S/.1,962,620.00
- Discounts	S/.503,637.00
Accrued interests on current credits	S/.45,667.00
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TOTAL DEBT	S/.4,954,459.00
GUARANTEES	S/.9,138,445.00
=====	=====

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
PEN	1	INR 19.68

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

INFORMATION DETAILS

Analysis Done by :	DIV
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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