

MIRA INFORM REPORT

Report No. :	516635
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	EMPRESA ACINOX COMERCIAL
Registered Office :	Calle 37, No. 20811 E/208 Y 212 Reparto Versalles Municipio La Lisa La Habana
Country :	Cuba
Date of Incorporation :	1990
Com. Reg. No.:	1001862653
Legal Form :	Cuban State Company
Line of Business :	Manufacturer and seller of Steel and electrical.
No. of Employees :	442

RATING & COMMENTS

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

MIRA's Rating :	C
------------------------	---

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Cuba	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

CUBA - ECONOMIC OVERVIEW

The government continues to balance the need for loosening its socialist economic system against a desire for firm political control. In April 2011, the government held the first Cuban Communist Party Congress in almost 13 years, during which leaders approved a plan for wide-ranging economic changes. Since then, the government has slowly and incrementally implemented limited economic reforms, including allowing Cubans to buy electronic appliances and cell phones, stay in hotels, and buy and sell used cars. The government has cut state sector jobs as part of the reform process, and it has opened up some retail services to "self-employment," leading to the rise of so-called "cuentapropistas" or entrepreneurs. More than 500,000 Cuban workers are currently registered as self-employed.

The Cuban regime has updated its economic model to include permitting the private ownership and sale of real estate and new vehicles, allowing private farmers to sell agricultural goods directly to hotels, allowing the creation of non-agricultural cooperatives, adopting a new foreign investment law, and launching a "Special Development Zone" around the Mariel port.

Since 2016, Cuba has attributed slowed economic growth in part to problems with petroleum product deliveries from Venezuela. Since late 2000, Venezuela provided petroleum products to Cuba on preferential terms, supplying at times nearly 100,000 barrels per day. Cuba paid for the oil, in part, with the services of Cuban personnel in Venezuela, including some 30,000 medical professionals.

Source : CIA

STATUTORY INFORMATION

Legal Name	EMPRESA ACINOX COMERCIAL
Trade Name	ACINOX COMERCIAL
ID	Reg. Number
ID Details	1001862653 – not confirmed
Creation Date	1990
Incorporation Date	1990
Legal Address	CALLE 37, NO. 20811 E/208 Y 212 REPARTO VERSALLES MUNICIPIO LA LISA LA HABANA Cuba
Operative Address	CALLE 37, NO. 20811 E/208 Y 212 REPARTO VERSALLES MUNICIPIO LA LISA LA HABANA Cuba
Telephone	+53 7 2677486
Fax	+53 7 2677486
Legal Form	Cuban State Company
E-Mail	acinoxfb@steels-net.cu Director: saiz@steels-net.cu Exports: grissell@steels-net.cu Imports: erick@steels-net.cu
Registered In	CUBA
Website	www.steels-net.cu
Contact	Manuel Saiz Garcia, Director
Staff	442 employees
Activity	Steel and electrical manufacturer and seller

BANKS

Name of Bank	Reported Amount
Description	There are not informed banks The company does not make its banking data public.

HISTORY

History Key Developments	The company was founded in 1990. Acinox Tunas towards modernization Posted on November 5, 2017 In the context of the recently concluded XXXV edition of the International Fair of Havana Fihav 2017, as part of the process of updating the Cuban steel industry, the Acinox Comercial company and the Yumz company, of Russia, signed an investment contract for the installation and commissioning of a complete line of steel rolling for the production of corrugated bars.
-----------------------------	--

The project will be held at the Acinox Tunas Company and will have the capacity to deliver some 177 thousand tons of bars per year. The Russian entity will assume the training of Cuban personnel, who will work in the production.

According to the execution program, the first stage must conclude in the second half of 2019 and will enter into operation in the first quarter of 2020. For this date the stoppage of the steel company Antillana de Acero is scheduled, where a modernization program is also planned, so the plant will continue the delivery of the important line, according to José Enrique Pazos Sánchez, director of Acinox imports. Commercial.

About the economic importance of the agreement, Gerardo González, director of Acinox Tunas, said that it is very advantageous, since it happens at a moment in tune with the boost to investments in Cuba. He said that the projection includes a technological block to manufacture wire rod, "line that today the country imports about 30 thousand tons and we can replace them with our production and export if necessary".

He added that the agreement will provide sales of more than 20 million pesos. It is a laminator whose technology reduces in almost half the current consumption of electric power and fuel oil per ton, as well as significantly improve working conditions given the high degree of automation.

The director highlighted the friendly ties between Cuba and Russia, and stressed that despite the imperialist blockade, we have the collaboration of friendly countries that extend their hands. Grupo Empresarial de la Industria Sideromecánica, GESIME was founded in 2012.

Ministerio de Industrias (Ministry of Industries) was founded in 1961

Parent Company

PRINCIPAL ACTIVITY

General Description

EMPRESA ACINOX COMERCIAL is a Cuban company that sells products derived from steel and electrical

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Service/Product Description

conductors produced in their plants or imported, as well as products and equipment for industrial maintenance.

Productions

ACINOX Productions

Billets

Long laminate products

Wires with barbs and other wire derivatives

Electrodes

Electric and telephone conductors

Pumps and Hydraulic Systems

Anthracite Charcoal

Other industrial productions (electric control panels, tires, magnetizers)

All products with technical specifications at the request of the client and with the most modern practices and requirements of international trade.

Imports

Import guaranteed by the ISO 9001: 2000 Standards wide range of industrial products of various specialties.

ACINOX Productions

Ferro alloys

Electrodes for casting

Refractory materials shaped and not shaped

Raw materials for the manufacture of refractories and welding electrodes

Coke coal

Electrical Conductors, Electrical Equipment and Components

Hydraulic and pneumatic systems

Rolled Steel

They extract goods from ports and airports and transport them to their warehouses.

Sales network

Laminates, wire derivatives such as welding electrodes, wire drawing and engraving, electro welded meshes, etc.

Hydraulics; pumps for any flow, pipes, hoses, accessories

Pneumatics; compressors, measuring equipment, pipes, accessories and actuators

Bearings

Electric material; electrical conductors, electric boards on request built in own workshops, accessories, etc.

Other products for maintenance, investments and inputs of the industry Each point of sale has a qualified university force for sales assisted to customers. We provide guarantees with after-sales services throughout

Sales
Operations Area
Imports From
Export To

the national territory for one year for dynamic equipment such as pumps for liquids, compressors, generator sets and others.
Wholesale and Retail
National and International
Colombia, India, Brazil and Ecuador
The company exports to Europe, the Caribbean area and Central America carbon steels, stainless steel and electrical conductors in different assortments.
442 employees
Unknown

Employees
Payments With Suppliers

BRANDS

Brand	Comments
ACINOX	NA

CLIENTS

Name of Client	Country	Comments
Metales Y Procesos Del Oriente S.A.	COLOMBIA	NA
Fabrica Colombiana De Conductores Electricos Facelec Ltda	COLOMBIA	NA
Comercial Carimex SA De Cv	MEXICO	NA
MOTOINSA SA DE CV	MEXICO	NA

Comments

Its main national customer and reason for being, are its ACINOX Group plants and the companies of this important Industrial Group. It also has national clients outside the system, because they follow a commercial policy designed to meet the growing demands of the national and international market.

Other clients:

- DIVEP
- CUBALSE
- METALDOM
- CUBANIQUEL
- CUPET
- CUBATABACO

SUPPLIERS

Supplier Name	Country	Comments
---------------	---------	----------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

AIRCENTER SAS	COLOMBIA	NA
Gravita India	INDIA	NA
Magnesita S.A.	BRAZIL	NA
Umco Sa	ECUADOR	NA
Comments	-	

LOCATION

Headquarters	CALLE 37, NO. 20811 E/208 Y 212 REPARTO VERSALLES MUNICIPIO LA LISA LA HABANA Cuba
Branches	The company has 14 points of sales in the national territory
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
	ACINOX Comercial is a Cuban State Company integrated into the Grupo Empresarial de la Industria Sideromecánica, GESIME, subordinated to the Ministry of Industries.
	Grupo Empresarial de la Industria Sideromecánica, GESIME The Grupo Empresarial de la Industria Sideromecánica, GESIME, belonging to the Ministry of Industries was constituted in December 2012 Address: Carretera Toledo Numero 18449, entre 184 y Autopista 3 La Habana Email: gesime@sime.cu Foundation: 2012 Purpose: Organize, direct, and control the application of approved policies, strategies and guidelines, based on the development of the integral processes of the steel,

metal-mechanic, recycling and other industries, reaching competitive production to satisfy national demand and exports.

Products:

Filters

Seat covers.

Honeycombs and radiators.

Flat gaskets, Gaskets Gasket and Gasket sets

Discs and clutch lining.

Blocks and brake pads.

Hospital re-empowerment.

Technical help.

Molds for Rubber Articles.

Molds for the transformation of Plastic Parts.

Metal molds

Dies with dimensions up to 1 square meter.

Folding machines.

LAMCOMET panels.

Electrodes

Elevators

Cold Chambers.

Laboratory tests.

Advising, Audits and Training.

Conformance Evaluation, Inspections and Feasibility Studies.

Rutile electrodes 6013.

Galvanized wire with prongs.

Nails with flat head.

Steel billets

Corrugated Steel Bars.

Starter, lighting and ignition batteries for automotive use.

Intercity bus DIANA model DG-01D.

Spark plugs.

Hydraulic and pneumatic hoses and their metal ends.

Fixing elements: nuts, screws, washers, studs, etc.

Steel containers for the transportation of liquefied petroleum gas.

200Lts metallic drum with threaded bushes without inner coating.

Hermetic cylindrical tinplate containers.

Pruning machetes.

Aluminum profiles

Unalloyed aluminum bars.

Aluminum carpentry.

Billet.

Corrugated bars for concrete reinforcement.

Brick 60% Al₂O₃.

Brick 85% Al₂O₃.
Concrete 80% Al₂O₃.
CCA-500 Sugar Cane Harvester.
Intermediate rice conveyor TPA-700.
Hammermill.
Thermal copper wire rod.
Wires TW, THW and THHW.
TW, THW and THHW cables.
Hydraulic cylinders and hoses.
Garage equipment.
Boilers or Steam Generator.
Rensol Solar Heater
Freezer or horizontal freezers with hinged lid.
Tanks, Hangars, Generator Sets, Containers, Hoppers,
Conduits, Chimneys, Miscellaneous (Fences,
Expanded Meshes, Stairs, Railings, Corridors), Covers
System.
Constructive System of Ships: Ships for Urban Solid
Waste Treatment Plant, Ships for Electric Generation
Thermal Plants.
Metallic Structures for Light Covers in Bungalow Hotels
and Buildings with Vertical Solutions.
Modular constructions
Manufacture and installation of the metallic structure of
the UBM warehouse.
Lima Agricultural PM 200.
Wagon for constructor of 70lts.
Gate valves.
Self-tipping trailer 10T.
Trailer towing 20T.
BANKI type turbines.
Cast parts
Central Pivot Irrigation Machine.
Irrigation System for 1 and 4 Hectares.
Manual Pump BM53-2G.

Ministerio de Industrias (Ministry of Industries)

Activity:

The Ministry of Industries, which includes the iron and steel, light, chemical and electronic industries. Its main mission is to propose, and once approved, direct and control, the execution of the policies and strategies for the industrial development of Cuba.

Address:

Carretera Toledo No. 18449, e/ 184 y Autopista 3.
Capdevila, Boyeros, La Habana

Email:

atencionalaciudadania@industrias.cu

Telephones:

Management

(+537)263-3267 / (+537)263-3268

Website:

www.mindus.gob.cu

Foundation:

1961

Manuel Saiz Garcia, Director

Luis Rignack, Administration

Amarilys Almeida, Specialist

Talena Alfonso Cartalla, Engineering

Ramón Cabreja Ogabán, Commerce

Aida Sacerio Martínez, International purchases

Tirso Ricardo Díaz Pérez, Commerce

Lester Jimenez Olivera, Commercial Director

Edel Fonseca-López, Management

Vladimir Gonzalez Smith, Business

Eraldo González Arias, Production Manager

NA

Antillana de Acero

Cuba

ACINOX Las Tunas

Cuba

Planta Refractario Güines

Cuba

Metalúrgica de Camagüey

Cuba

Subsidiary Companies

Related Companies

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. Despite our long search, we could not confirm financial figures for the subject.

LEGAL FILINGS

Lawsuits

No found

Trademarks

No records found

Patents Registered

No records found

Renewals

No records found

SUMMARY

Summary

Founded in 1990, EMPRESA ACINOX COMERCIAL is a Cuban company that sells products derived from steel and electrical conductors produced in their plants or imported, as well as products and equipment for industrial maintenance.

The company has approximately 442 employees.

The company exports to Europe, the Caribbean area and Central America carbon steels, stainless steel and electrical conductors in different assortments.

It mainly imports from Colombia, India, Brazil and Ecuador, operating within national and international markets.

This has been an ACTIVE company incorporated in CUBA in 1990.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Unknown
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

NA
NA
Despite we tried to contact the company several times, it did not answer, so we could not confirm further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.86
CUP	1	INR 68.79

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	SUJ

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)