

## MIRA INFORM REPORT

<b>Report No. :</b>	517674
<b>Report Date :</b>	10.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LLUVIA COMPANY LIMITED
<b>Registered Office :</b>	No. 126 (A), Kabaraye Pagoda Road, Sayar San Quarter, Bahan Township
<b>Country :</b>	Myanmar
<b>Date of Incorporation :</b>	02.06.2015
<b>Com. Reg. No.:</b>	194FC/2015-2016(YGN)
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of other food products n.e.c.</li> <li>• Non-specialised wholesale of food, beverages and tobacco</li> </ul>
<b>No. of Employees :</b>	10-19

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<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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**ECGC Country Risk Classification List**

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

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## **COMPANY SUMMARY**

Business Name	Lluvia Company Limited
Country	MYANMAR
Company Registration Number	194FC/2015-2016(YGN)
Main Activity Code	1089
Main Activity Description	Manufacture of other food products n.e.c.
Company Status	Active (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

## **BASIC INFORMATION**

Basic Information	
Business Name	Lluvia Company Limited
Registered Company Name	Lluvia Company Limited
Company Registration Number	194FC/2015-2016(YGN)
Country	MYANMAR
VAT Registration Number	
VAT Registration Date	
Date of Company Registration	2015-06-02
Date of Starting Operations	
Commercial Court	
Legal Form	Limited Liability Company
Type of Ownership	
Company Status	Active (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	+95 1 527882, +95 1 540992.

## **MAIN ADDRESS**

Address	Country	Telephone
No. 126 (A), Kabaraye Pagoda Road, Sayar San Quarter, Bahan Township, Yangon	MYANMAR	+95 1 527882, +95 1 540992.

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

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## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
1089	Manufacture of other food products n.e.c.
4639	Non-specialised wholesale of food, beverages and tobacco

## **EMAIL ADDRESSES**

bruce.chin@lluvia.com.mm

## **WEB PAGES**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	10-19

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
No banker information for this company.		

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

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## **MISCELLANEOUS INFORMATION**

Fax Number	
Export Countries	
Import Countries	
Additional Business Information	The subject is engaged in manufacture and distribution of food.
Additional Payment Information	Slow but correct
Additional Financial Information	Private companies (include private limited, sole proprietorship and partnership) are not required to file or disclose their financial information for public inspection.
Number of Employees at Address	10-19
Number of Employees at Group	
Number of Employees at Factory	

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Comments about your request	According to Myanmar official registry the company's complete and correct name is Lluvia Company Limited. The address provided in the order belongs to the Capital Diamond Star Group, Lluvia Company Limited owner. "Please find the company's complete and correct address in this report.
Established	2014. The supplier could get only information on year, not month and day at this time.
Line of Business	Food, Consumer goods wholesale.
Industry Division	Manufacturing, Wholesale trade.
Responsible Register	Directorate of Investment and Company Administration
Remarks	Duration: June 1, 2020 (expiry date for the official registry)
Legal domicile	Bahan Township, Myanmar.
Sanctions List	We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.
Owner Comments	The company is a joint venture formed between Capital Diamond Star Group Limited ("CDSG") and Mitsubishi Corporation ("MC"). CDSG is engaged in a number of different sectors in Myanmar. CDSG's business activities include: food manufacturing and distribution; agribusiness; retail; real estate development; construction; pharmaceutical; financial services; automotive; cement; and telecom services. Mitsubishi is active in a wide variety of activities on a global scale. Mitsubishi's business activities include: global environmental and infrastructure; industrial finance; logistics and development; energy; metals; machinery; chemicals; living essentials; and business services.
Main Activities	The subject is a joint venture between Capital Diamond Star Group Limited ("CDSG") and Mitsubishi Corporation ("MC"). Lluvia, operates the CDSG's food businesses, including

	wheat flour and beverages. The venture was formed out of Capital Diamond's existing businesses in brands including Premier milk powder, Premier coffee, Tea Master tea mix, and Blue Rocket and Diamond Star wheat flour. The subject operates a flour milling in Yangon, Myanmar.
Operations and branches	At the address, No. 126 (A), Kabaraye Pagoda Road, Sayar San Quarter, Bahan Township, Yangon, we find the subject's head office. Additional contacts: Telephone: +95 1 501431, Telephone: +95 1 33388, Telephone: +95 1 371489.
Company's Background	According to the official trade register the subject name appears registered twice. The first entry was made in February 16, 2014 and the register number is 5406/2013-2014 we were not able to confirm if the subject ever started operations under this registration. The second entry was made in June 2, 2015 and the register number is 194FC/2015-2016(YGN). As far as we could gather there has been a change/update in the register and the current register number of the subject is 194FC/2015-2016(YGN). No further information was disclosed.
Notes and Comments	"Capital Diamond Star Group and Mitsubishi Corporation to form Food Manufacturing and Distribution Joint Venture, Highlights, • Capital Diamond Star Group (CDSG) is a market leader in Food and FMCG businesses that include many well-known brands such as Premier™ coffee, Premier Milk Powder™, Tea Master™ tea-mix, Blue Rocket™ wheat flour, and Diamond Star™ wheat flour. •Mitsubishi Corporation (Mitsubishi) is a global integrated business enterprise based in Japan. •Mitsubishi Corporation will acquire up to 30% equity stake in existing CDSG businesses to form a joint venture with CDSG. •The joint venture company, namely Lluvia Limited (Lluvia), will leverage the expertise and experience of CDSG and Mitsubishi Corporation. •Lluvia aims to invest over US\$ 200,000,000 (USD 200 million) over the next 3 years in various businesses across the food value chain to contribute to the development of the food industry in Myanmar. •Benefits to the local food industry and farmers include better access to capital, connectivity to international markets, enhanced food safety through technology transfer, and the substitution of imported goods with locally produced materials. •Lluvia will leverage Mitsubishi Corporation's international network to expand aggressively in the region, and aims to be one of Myanmar's first homegrown regional companies. YANGON, MYANMAR; TOKYO, JAPAN - Capital Diamond Star Group Limited (CDSG) and Mitsubishi Corporation (Mitsubishi) are pleased to announce the formation of a joint venture, Lluvia Limited (Lluvia) to engage in food manufacturing and distribution throughout Myanmar and regionally. CDSG is one of Myanmar's most respected and prominent conglomerates. It is a leader in the Food and FMCG (Fast Moving Consumer Goods) industries in Myanmar. In addition to being a top supplier of wheat flour and instant beverages, CDSG is also a major player in agricultural commodity trading, fertilizer and agro chemicals distribution, and retail businesses. Mitsubishi Corporation is a global integrated business enterprise based

	<p>in Japan with a long history of conducting food related businesses from global raw material sourcing to distribution and retail. Lluvia is the current operating company for CDSG's food sector businesses, including wheat flour and beverages. CDSG has accepted an equity investment from Mitsubishi Corporation into Lluvia and plans to invest over US\$200 million over the next 3 years in existing and new businesses throughout the food value chain in Myanmar. The investments Lluvia intends to make across the food value chain in Myanmar will significantly benefit the country's food and agriculture industries. In upstream activities, Lluvia intends to work closely with farmers to facilitate better access to capital and enhance their farming techniques through knowledge transfer from Mitsubishi Corporation and its network of partners. Lluvia will also play a role in connecting the farmers to regional and international markets. In downstream activities, Lluvia will also contribute to better food safety through technology transfer and help reduce Myanmar's reliance on imports through local production of materials. Lluvia aims to expand aggressively in the region, and aims to be one of Myanmar's first homegrown regional company with a view towards being one of the leading food companies in Asia."In Mitsubishi Corporation press room, March 30, 2015.</p>
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## **FINANCIAL INFORMATION**

No financial information for this company.

## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Chong Chong, Lim	Unknown			Director
Kyu, San	Unknown	Myanmar		Director
Miyahar, Tomohiro	Unknown	Myanmar		Director
Moe Moe, Daw	Unknown	Myanmar		Director
Murakami, Gen	Unknown			Director
Sandar Lwind, Aye	Unknown	Myanmar		Director
Gyi, Ko Ko	Unknown			Chief Executive Officer

## **PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
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No previous directors for this company.					
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## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital  
Issued Share Capital

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Capital Diamond Star Group Limited	BaHan Township/Yangon, Myanmar	70
Mitsubishi Corporation	Tokyo, Japan	30

## **GROUP STRUCTURE**

No group structure information for this company

## **NEGATIVE INFORMATION**

Public records information: No legal information is available

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
MMK	1	INR 0.049

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	TRU

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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)