

## MIRA INFORM REPORT

Report No. :	521109
Report Date :	21.07.2018

### IDENTIFICATION DETAILS

Name :	GEROMA DO BRASIL INDÚSTRIA E COMÉRCIO LTDA
Registered Office :	Rua Anna Scremin, 1111 - Bairro Cará-Cará, 84043-465 - Ponta Grossa/Pr
Country :	Brazil
Date of Incorporation :	20.07.1979
Legal Form :	Limited Liability Company
Line of Business :	Manufacture of flavour concentrates
No. of Employees :	26

### RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	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.

### ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
Brazil	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**BRAZIL - ECONOMIC OVERVIEW**

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13,75% in 2016 to 7% in 2017.

Economic reforms, proposed in 2016, aim to slow the growth of government spending and reduce barriers to foreign investment. Government spending growth pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment at the expense of investment.

Former President Dilma ROUSSEFF was impeached and convicted in August 2016 for moving funds among government budgets; the economy has also been affected by multiple corruption scandals involving private companies and government officials. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market. The following TEMER administration implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending, and in mid-2017 passed labor reforms. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended In August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

## **COMPANY NAME**

GEROMA DO BRASIL INDÚSTRIA E COMÉRCIO LTDA

## **ADDRESSES**

**MAIN ADDRESS:** RUA ANNA SCREMIN, 1111 - BAIRRO CARÁ-CARÁ  
**ZIP CODE/CITY:** 84043-465 - PONTA GROSSA/PR

**PHONE:** 42 3228-1100  
**FAX:** 42 3228-1300  
**E-MAIL:** gilmar@geroma.com.br  
**WEB SITE:** www.geroma.com.br

### **INQUIRY DETAILS:**

**GIVEN ADDRESS** Rua Anna Scremin, 111 Distrito Industrial Cyro Martins  
**CORRECT ADDRESS** THE CORRECT ADDRESS IS STATED AT THE CAPTION.

### **BRANCHES:**

NOT AVAILABLE.

## **LEGAL DATA**

### **MAIN ACTIVITIES:**

MANUFACTURE OF FLAVOUR CONCENTRATES.

### **LEGAL FORM:**

### **LIMITED LIABILITY COMPANY**

**INCORPORATION DATE:** 20/07/1979  
**REGISTER DATE:** 14/09/1979  
**BALANCE SHEET FILING DATE:** 31/12  
**TAX CONTRIBUTOR NUMBER(CNPJ):** 51.602.373/0001-73  
**STATE REGISTER:** 20100886-77

**SHARE CAPITAL:** R\$ 5.360.000,00

### **BOARD OF DIRECTORS:**

JOSÉ PLANELLES LAZAGA

MANAGING PARTNER

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## **AUTHORIZED USE OF SIGNATURE**

THE MANAGING PARTNER IS AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

### **SHAREHOLDERS / PARTNERS:**

MIRAFLORES S.L.  
JOSÉ PLANELLES LAZAGA

R\$ 5.359.999,00  
R\$ 1,00

### **AFFILIATES / SUBSIDIARIES:**

NOT AVAILABLE

## **COMPANY'S BACKGROUND**

THE SUBJECT WAS ESTABLISHED ON JULY 20, 1979 AS GEROMA DO BRASIL COMERCIAL LTDA TO BE ENGAGED IN THE SAID LINE OF BUSINESS. ON JULY 29, 1981 IT ADOPTED THE ABOVE MENTIONED NAME. THE SUBJECT WAS ESTABLISHED ON JULY 20, 1979 AS GEROMA DO BRASIL COMERCIAL LTDA TO BE ENGAGED IN THE SAID LINE OF BUSINESS. ON JULY 29, 1981 IT ADOPTED THE ABOVE MENTIONED NAME.

GEROMA DO BRASIL HAS THE ISO QUALITY SYSTEM SINCE DECEMBER 2000 AND ARE ACTUALLY CERTIFIED ISO 9001:2000 BY TÜV CERT, THROUGH TO JANUARY 2007.

### **PARTNERS:**

JOSÉ PLANELLES LAZAGA: SPANISH, MARRIED, HOLDER OF DOCUMENTS CPF 512.436.109-30, RG W009309-2/SE/DPMAF, RESIDENTIAL ADDRESS AT RUA DOUTOR PAULA XAVIER, Nº 686, BAIRRO ESTRELA, PONTA GROSSA/PR, CEP 84040-010;

MIRAFLORES S.L.: HEADQUARTERED AT SEVILHA, SPAIN, RUA LUIS MONTORO, Nº 130 A, REGISTRATION # NOT AVAILABLE.

FURTHER DETAILS ARE SO FAR NOT KNOWN.

### **REMARKS:**

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WHEN CONTACTING THE SUBJECT WE INTERVIEWED MS. MARILIA, FINANCIAL DEPARTMENT, WHO INFORMED THAT WOULD NOT DISCLOSE ANY KIND OF INFORMATION UNLESS THE INQUIRING PARTY'S NAME WAS DISCLOSED.

IF IT IS POSSIBLE TO DISCLOSE THE NAME OF THE INTERESTED SUPPLIER OF THE SUBJECT, WE MAY RESUME OUR CONTACTS AND TRY TO OBTAIN FURTHER INFORMATION.

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THE DATA CONTAINED HEREIN WERE OBTAINED FROM OUTSIDE SOURCES, OUR DATABASE AND OFFICIAL RECORDS. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

**PUBLIC RECORDS INFORMATION:**

NO DETRIMENTAL FILES WERE FOUND.

***FINANCIAL INFORMATION***

DUE TO THE SUBJECT'S LEGAL FORM, IT IS NOT OBLIGED TO PUBLISH THE BALANCE SHEET INFORMATION. WHEN INTERVIEWING SOURCES AT THE SUBJECT COMPANY DECLINED TO PROVIDE ANY KIND OF FINANCIAL INFORMATION.

OUTSIDE SOURCES CONTACTED SHOWED NO FINANCIAL DATA ABOUT THIS COMPANY.

**COMMENTS ON THE FINANCIAL INFORMATION:**

IN THE ABSENCE OF FINANCIAL INFORMATION NO COMMENTS CAN BE MADE ABOUT THE SUBJECT'S CURRENT FINANCIAL STANDING.

**REAL ESTATE:**

NOT AVAILABLE

**VEHICLES:**

NOT AVAILABLE

**MACHINES:**

NOT AVAILABLE

**INSURANCE**

NOT AVAILABLE.

***BANKING REFERENCES***

BANCO DO BRASIL S/A  
BANCO BRADESCO S/A

**BRANCH/PHONE:**  
3328-6 / 42 3228-4950  
0646 / 42 3003-8293

**CITY:**  
PONTA GROSSA/PR  
PONTA GROSSA/PR

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ITAÚ UNIBANCO S/A	0200 / 42 3220-9292	PONTA GROSSA/PR
CAIXA ECONÔMICA FEDERAL	0400 / 42 2101-9400	PONTA GROSSA/PR

REMARKS: IN BRAZIL THE BANKS ARE PROHIBITED BY LAW TO PROVIDE INFORMATION OR ANY KIND OF COMMENTS ABOUT THEIR CLIENTS. DUE TO THIS LAW PROHIBITION WE ARE UNABLE TO PROVIDE ANY BANKING DETAILS.

ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NO RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

## **ACTIVITIES COMMENTS**

THE SUBJECT IS ENGAGED IN THE MANUFACTURE OF FLAVOUR CONCENTRATES.

### **IMPORT AND EXPORT:**

#### **IMPORTS FROM:**

CHINA, SPAIN, INDIA AND OTHERS.

#### **EXPORTS TO:**

CHINA, SPAIN, INDIA AND OTHERS.

### **MAIN CLIENTS:**

#### **DOMESTIC CLIENTS:**

CITRATUS INDÚSTRIA E COMÉRCIO DE PRODUTOS QUÍMICOS LTDA  
COLGATE PALMOLIVE INDÚSTRIA E COMÉRCIO LTDA  
FIRMENICH & CIA LTDA  
FRANFLOR AROMATIZANTES LTDA  
GIVAUDAN DO BRASIL LTDA  
GLAMIR IMPORTADORA PRODUTOS QUIMICOS LTDA

### **STAFF:**

THE COMPANY HAS: 26 EMPLOYEE(S)

## **CONCEPT AND FULFILMENT**

THE SUBJECT IS A WELL-ESTABLISHED COMPANY, OPERATING SINCE 1979. SO FAR IT HAS A CLEAR TRADE HISTORY AND NO PAYMENT PROBLEMS ARE NOTED.

THE COMPANY HAS TRADE RELATIONS WITH SOME LOCAL SUPPLIERS BUT UP TO DATE ONLY SMALL PAYMENTS WERE REPORTED AND THE SUBJECT IS NOT SAID TO BE USER OF TRADE CREDIT FACILITIES.

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**MAIN SUPPLIERS:**

**DOMESTIC SUPPLIERS:**

AALBORG INDÚSTRIAS S/A  
AGA S/A  
HARIMA DO BRASIL INDUSTRIA QUIMICA LTDA  
KOMPATSCHER E CIA LTDA  
LINDE GASES LTDA  
METALÚRGICA BARRA DO PIRAI S/A  
MIARA KRUGER & CIA LTDA  
MIB S/A  
MUTIRÃO COMERCIO DE DERIVADOS DE PETROLEO LTDA  
PETROBRAS DISTRIBUIDORA S/A  
RECENA - RESINAS, ÓLEOS E CERAS ESSENCIAIS LTDA  
SUL MIDIA INFORMÁTICA LTDA  
VAN LEER EMBALAGENS INDUSTRIAIS DO BRASIL LTDA

**FOREIGN SUPPLIERS:**

DESTILACIONES BORDAS CHINCHURRETA S/A  
ENTEROIL JSC ESSENTIAL OILS AND AROMA JOINT STOCK  
COMPANY  
FUJIAN GREEN PINE CO., LTD  
HIGH HOPE INTL GROUP JIANGSU NATIVE PROD IMP E EXP  
SWATI MENTHOL & ALLIED CHEMICALS LTD  
TECK SOON HONG (ZHUHAI) FLAVOURS & FRAGRANCES LTD.

**COUNTRY:**

**PHONE:**  
SPAIN 34 95 441-9000  
VIETNAM 84 4 3756-4918  
CHINA 86 599 582-3129  
CHINA 86 25 8469-1460  
INDIA 91 595 235-7042  
CHINA 86 756 339-1088

**PAYMENT HISTORY:**

5 SUPPLIERS REPORTED PAYMENTS:

TOTAL AMOUNT: R\$ 19.851,00

AMOUNT OF INVOICES PAID: 10

TOTAL OF PROMPT PAYMENTS: 100%

HIGHEST INVOICE: R\$ 7.076,00

HIGHEST CREDIT: R\$ 12.945,00

***FINAL OPINION***

BASED ON THE OVERALL DATA AVAILABLE THE SUBJECT MAY BE CONSIDERED FOR NORMAL BUSINESS COMMITMENTS.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
BRL	1	INR 18.25

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)