

MIRA INFORM REPORT

Report No. :	522037
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	CARIAS CHINCHILLA RONY
Registered Office :	13 Calle A 17-37, Zona 18.
Country :	Guatemala
Date of Incorporation :	07.04.1998
Legal Form :	Sole Proprietorship
Line of Business :	Wholesaler, Retailer and Trader of textile inputs such as cotton thread (No sewing thread) 85% cotton as well as repair of motor vehicles and motorcycles.
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating :	C
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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

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

GUATEMALA - ECONOMIC OVERVIEW

Guatemala is the most populous country in Central America with a GDP per capita roughly half the average for Latin America and the Caribbean. The agricultural sector accounts for 13.5% of GDP and 31% of the labor force; key agricultural exports include sugar, coffee, bananas, and vegetables. Guatemala is the top remittance recipient in Central America as a result of Guatemala's large expatriate community in the US. These inflows are a primary source of foreign income, equivalent to two-thirds of the country's exports and one-tenth of its GDP.

The 1996 peace accords, which ended 36 years of civil war, removed a major obstacle to foreign investment, and Guatemala has since pursued important reforms and macroeconomic stabilization. The Dominican Republic-Central America Free Trade Agreement (CAFTA-DR) entered into force in July 2006, spurring increased investment and diversification of exports, with the largest increases in ethanol and non-traditional agricultural exports. While CAFTA-DR has helped improve the investment climate, concerns over security, the lack of skilled workers, and poor infrastructure continue to hamper foreign direct investment.

The distribution of income remains highly unequal with the richest 20% of the population accounting for more than 51% of Guatemala's overall consumption. More than half of the population is below the national poverty line, and 23% of the population lives in extreme poverty. Poverty among indigenous groups, which make up more than 40% of the population, averages 79%, with 40% of the indigenous population living in extreme poverty. Nearly one-half of Guatemala's children under age five are chronically malnourished, one of the highest malnutrition rates in the world.

Source : CIA

IDENTIFICATION OF THE COMPANY

COMPANY NAME	CARIAS CHINCHILLA RONY
TRADE NAME	MULTISERVICIOS GLOBALES
TAX ID. TYPE	NIT
TAX NUMBER	14838788
STATUS	Active
FISCAL ADDRESS	13 Calle A 17-37, Zona 18.
CITY/PROVINCE/STATE	Guatemala, Guatemala

REMARKS OF IDENTIFICATION

No website and e-mail address were found.

Please note that the correct data is shown above.

LEGAL INFORMATION

TYPE OF COMPANY	Sole Proprietorship
INCORPORATION DATE	07/04/1998
CITY OF REGISTRATION	Guatemala
DURATION	Indefinite
LISTED AT STOCK EXCHANGE	NO

LEGAL ASPECTS.-

On April 4th, 1998, the subject recorded in the Registration in Superintendence of Fiscal Administration (SAT) and it obtain its Tax Identification Number (NIT) 14838788.

Besides, the firm is recorded in The Procurement and Contracting System of Guatemala and it can be present in any bidding and public contest.

DIRECTORS, EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
CARIAS CHINCHILLA, RONY	Proprietor/Manager	

DATA OF BOARD OF DIRECTORS, EXECUTIVES AND SHAREHOLDERS

CARIAS CHINCHILLA, RONY
Guatemalan, ID. (DPI): 2281 17127 0101, NIT 14838788, Born on 25/05/1975.

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Trade of textiles inputs
ISIC CATEGORY	47- Retail Trade, Except for Motor Vehicles
ISIC CLASS	4759- Retail Trade of textiles products in specialized stores
COMMERCIAL/INDUSTRIAL/SERVICE ACTIVITY	Import, distribute and trade of textile inputs such as cotton thread (No sewing thread) 85% cotton.
% SALES IN CASH	50%
% SALES ON CREDIT	50% (terms at 30 and 60 days)
% TERRITORY OF SALES	100% Domestic market
N. OF EMPLOYEES	5

OFFICES.-

ADMINISTRATIVE OFFICE: Located at the heading address, in commercial zone of the city of easy access.

OPERATIONS.-

Operations are carried out directly and its main client is textile industry.

Main competitors:

- CENTEXSA SA
- MODAS KOTOP SA
- PREMIUM TEXTILE SUPPLIES SA
- MFM GUATEMALA SA
- HILCOSA GUATEMALA SA
- BIENNO SA
- STARTEX SA
- TEXTILES SCALE SA
- Among others

It imports from China.

The subject does not find movements of exportation.

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FINANCIAL INFORMATION

All the information comprised herein has been collected from outside sources in view that the head executives refused to provide any data on grounds of confidentiality.

Through external sources, we could not obtain financial figures.

INSURANCE.-

No insurance policies were reported.

FOREIGN SUPPLIERS.-

NINGBO BASE GREAT TEXTILE CO., LTD.

Country: China

Phone: (86-574) 8306.3229

NINGBO FENGDA METAL PRODUCTS CO LTD.

Country: China

Phone: (86-574) 6358.9319

COMMENTS OF SUPPLIERS.-

The company has no credit experience in local trading circles.

BANKS.-

BANCO INDUSTRIAL SA

BANK REFERENCES

The bank data can only be obtained if the same company provides or authorizes the banks to do so; the banking system is ruled under the banking secret principle, and all banks are obligated not to disclose information about the clients.

LITIGATIONS

OFAC - US Office of Foreign Assets Control Agency dependent on The Office of Terrorism and Financial Intelligence of the US Ministry of Finance. (Internal Revenue Service - IRS) that administers and applies economic sanctions imposed by The United States against different countries or individuals. These sanctions are based on The Country's Foreign Policy and National Security Objectives; and they are used to prevent countries, entities and individuals from using the US Financial System for purposes against us policy and its national security Objectives.

- CARIAS CHINCHILLA RONY is not sanctioned.

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SUMMARY

Due to the lack of credit experience and financial figures we recommend to deal with the subject against banking guarantees.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
GTQ	1	INR 9.20

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)