

## MIRA INFORM REPORT

Report No. :	521882
Report Date :	28.07.2018

### IDENTIFICATION DETAILS

Name :	B. TERFLOTH + CIE (CANADA) INC.
Registered Office :	500 -1, Carré Westmount Westmount (Québec) Canada H3Z2P9
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1774
Legal Form :	Société Par Actions Ou Compagnie
Line of Business :	The company's line of business includes the wholesale distribution of a general line of groceries.
No. of Employees :	28

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

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

**CANADA - ECONOMIC OVERVIEW**

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	B. TERFLOTH + CIE (CANADA) INC.
Trade Name	B. TERFLOTH + CIE (CANADA) INC.
ID	ID
ID Details	1146278842
Creation Date	1774
Incorporation Date	1988-01-01
Legal Address	500 -1, Carré Westmount Westmount (Québec) Canada H3Z2P9
Operative Address	1, Westmount Square, Suite 500 Montréal, Québec H3Z 2P9 Canada
Telephone	1-5149392341
Fax	1-5149392075
Legal Form	Société Par Actions Ou Compagnie
E-Mail	-
Registered In	CANADA
Website	www.terfloth.com
Contact	MARC TERFLOTH - President
Staff	28
Activity	SIC Code: 5141, Groceries, General Line NAICS Code: 424410, General Line Grocery Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

## **HISTORY**

### History

The history of B. Terfloth in the trading business dates back to 1774 in Greven, Westfalia, Germany, more than 240 years ago. The company was actively trading in food products and lumber - as well as the building and operation of ships related to this business.

In the 1960s some of the associated companies pioneered the cash-and-carry business in Germany, and moved to a leadership position in the German food distribution system under the "Ratio" name. In the 1970s the Terfloth family interests shifted their attention to worldwide trading in agricultural, marine and food products in combination with the Grace, Kennedy organization by forming the Terfloth + Kennedy group of companies outside Jamaica. From the early 1970s this alliance focused on the development of the Grace, Kennedy business and on the "Grace" brand of foods in, to and from Jamaica. Subsequently, the Terfloth group acquired the "Grace" brand. It had been instrumental in creating this brand for the Jamaican trade. It also purchased their partner's shares in their alliance. In the mid-1990s, with a view to the changing times of the new millennium, the Terfloth group sold the "Grace" brand to focus on its version of an ideal organization with a new distinction of the World Merchant®.

NA

### Key Developments

### Parent Company

The major holder of this company is: TERFLOTH INTERNATIONAL (CANADA) INC. 500 -1, carré Westmount Westmount (Québec) Canada H3Z2P9

## **PRINCIPAL ACTIVITY**

### General Description

The company's line of business includes the wholesale distribution of a general line of groceries.

### Service/Product Description

The company provides conventional and organic foodstuffs in ambient, canned, frozen, aseptic, and concentrated formats.

### Sales

Wholesale

**B. TERFLOTH + CIE (CANADA) INC. - 521882**

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Operations Area	National and International		
Imports From	JAMAICA, INDIA, ECUADOR		
Export To	TRINIDAD AND TOBAGO, BRITISH VIRGIN ISLANDS		
Employees	28 employees		
Payments with Suppliers	No Complaints		
Brands	Comments		
Brand			
World Merchant®.	-		
Buffet & Bar	-		
Peacock	-		
Trade Winds	-		
Scotch Bonnet	-		
Winnetou	-		
Eastsun	-		
Clients	Comments		
Name of Client	Country		
MASSY INTEGRATED RETAIL LTD.	TRINIDAD AND TOBAGO	-	
Roadtown Wholesale Trading Ltd.	BRITISH VIRGIN ISLANDS	-	
Comments	-		
Suppliers	Comments		
Supplier Name	Country		
Grace Foods & Services Ltd	JAMAICA	-	
SHARAT INDUSTRIES LTD.	INDIA	-	
Veconsa S.A.	ECUADOR	-	
Ecuavegetal S.A.	ECUADOR	-	
Comments	-		

## **LOCATION**

Headquarters	1, Westmount Square, Suite 500 Montréal, Québec H3Z 2P9 Canada
Branches	No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The major holder of this company is: TERFLOTH INTERNATIONAL (CANADA) INC. 500 -1, carré Westmount Westmount (Québec) Canada H3Z2P9
Management	MARC TERFLOTH - President BOERRIES H. TERFLOTH - Director CORNELIA TERFLOTH-WALKER - Director FRANCOIS H OUIOMET - Secretary Patricia Cano - Principal Manager
Subsidiary Companies	No subsidiary companies were found.
Related Companies	B. Terfloth + Co. (U.S.A.) Inc. 600 Northpark, Suite 125 1200 Abernathy Road NE Atlanta, Georgia 30328 U.S.A.  B. TERFLOTH & CO. LTD. Bahamas

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	7.800.000

Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date of update of the information status 2017-04-04 Date of last statement of annual update 2017-10-03 2017 End date of the production period of the 2018 annual update statement 2019-01-22 End date of the production period of the 2017 annual update statement 2017-10-01
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary	Founded in 1774, B. Terfloth + Cie (Canada) Inc is an organization in the General Line Grocery Merchant Wholesalers Industry headquartered in Montreal, Canada. The company has 28 regular employees and generates an estimated \$7.8 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.
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## **RISK INFORMATION**

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	-
Position	-
Comments	The person contacted was reluctant to provide any information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
CAD	1	INR 52.48

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

**INFORMATION DETAILS**

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