

## MIRA INFORM REPORT

Report No. :	537764
Report Date :	10.11.2018

### IDENTIFICATION DETAILS

Name :	FAURECIA SISTEMAS AUTOMOTRICES DE MEXICO SA DE CV
Formerly Known As :	FAURECIA DUROPLAST MEXICO, S.A. DE C.V.
Registered Office :	Autopista México Puebla Km. 117 Nave 17 Parque Industrial FINSA Puebla, PU 72710
Country :	Mexico
Date of Incorporation :	1997
Legal Form :	Joint-stock company with variable capital
Line of Business :	Manufactures and supplies automotive parts and equipment.
No. of Employees :	8,000

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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 (30.06.2018)	Current Rating (30.09.2018)
Mexico	A2	A2

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

**MEXICO - ECONOMIC OVERVIEW**

Mexico's \$2.4 trillion economy – 11th largest in the world - has become increasingly oriented toward manufacturing since the North American Free Trade Agreement (NAFTA) entered into force in 1994. Per capita income is roughly one-third that of the US; income distribution remains highly unequal.

Mexico has become the US' second-largest export market and third-largest source of imports. In 2017, two-way trade in goods and services exceeded \$623 billion. Mexico has free trade agreements with 46 countries, putting more than 90% of its trade under free trade agreements. In 2012, Mexico formed the Pacific Alliance with Peru, Colombia, and Chile.

Mexico's current government, led by President Enrique PENA NIETO, has emphasized economic reforms, passing and implementing sweeping energy, financial, fiscal, and telecommunications reform legislation, among others, with the long-term aim to improve competitiveness and economic growth across the Mexican economy. Since 2015, Mexico has held public auctions of oil and gas exploration and development rights and for long-term electric power generation contracts. Mexico has also issued permits for private sector import, distribution, and retail sales of refined petroleum products in an effort to attract private investment into the energy sector and boost production.

Since 2013, Mexico's economic growth has averaged 2% annually, falling short of private-sector expectations that President PENA NIETO's sweeping reforms would bolster economic prospects. Growth is predicted to remain below potential given falling oil production, weak oil prices, structural issues such as low productivity, high inequality, a large informal sector employing over half of the workforce, weak rule of law, and corruption. Mexico's economy remains vulnerable to uncertainty surrounding the future of NAFTA — because the United States is its top trading partner and the two countries share integrated supply chains — and to potential shifts in domestic policies following the inauguration of a new a president in December 2018.

Source : CIA

## **STATUTORY INFORMATION**

<b>Legal Name</b>	FAURECIA SISTEMAS AUTOMOTRICES DE MEXICO SA DE CV
<b>Trade Name</b>	FAURECIA
<b>ID</b>	RFC
<b>ID Details</b>	FSA980318AL3
<b>Creation Date</b>	1997
<b>Incorporation Date</b>	1998
<b>Legal Address</b>	Autopista México Puebla Km. 117 Nave 17 Parque Industrial FINSA Puebla, PU 72710 Mexico
<b>Operative Address</b>	Autopista México Puebla Km. 117 Nave 17 Parque Industrial FINSA Puebla, PU 72710 Mexico
<b>Telephone</b>	52 2 2222 98700 / (52) 444 137 0800
<b>Fax</b>	52 2 2221 05567 / (52) 444 137 0800
<b>Legal Form</b>	Joint-stock company with variable capital
<b>E-Mail</b>	alejandra.sanchez@faurecia.com mexico@faurecia.com
<b>Registered In</b>	MEXICO
<b>Website</b>	www.faurecia.com
<b>Contact</b>	Juan Antonio Farías Negretti, Director
<b>Staff</b>	8,000 employees
<b>Activity</b>	Scian 326192: MANUFACTURING OF AUTOMOTIVE PARTS

## **BANKS**

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

## **HISTORY**

### **History**

The company was founded in 1997.

### **Key Developments**

The first plant in Mexico began its operations in Puebla in 1997 as Sommer Allibert Industries for the manufacture of Interiors.

In 2013, the Shared Services Center in Puebla was inaugurated, as well as the Premium Plant in Huejotzingo. The first Research and Development Center for Seats was also opened in Santa Fe, Mexico City. The facilities also house the operations of the Regional Business Unit of Faurecia Seating in Mexico.

In September 2014, the first JIT plant for Faurecia Seating was inaugurated in Puebla.

### **Parent Company**

Faurecia Sistemas Automotrices de Mexico SA de CV was formerly known as Faurecia Duroplast Mexico, S.A. De C.V.

Faurecia Sistemas Automotrices de Mexico SA de CV operates as a subsidiary of Faurecia S.A., which was founded in 1997.

## **PRINCIPAL ACTIVITY**

### **General Description**

Faurecia Sistemas Automotrices de Mexico SA de CV manufactures and supplies automotive parts and equipment.

### **Service/Product Description**

Faurecia Sistemas Automotrices de Mexico, S.A. de C.V. manufactures automotive parts. The Company offers motor vehicle parts and accessories for luxury and commercial cars.

It operates through three segments: Automotive Seating, Interior Systems, and Clean Mobility. The Automotive Seating segment designs and manufactures vehicle seats, seating frames, adjustment mechanisms, foam pads, trim covers, accessories, and electronic and pneumatic systems, as well as assembles front and rear seats. The Interior Systems segment designs and manufactures instrument panels and center consoles; cockpits; door panels and modules; acoustic products and modules; and decorative components, such as paint, films, wood,

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<b>Sales</b>	aluminum, etc. The Clean Mobility segment designs and manufactures exhaust systems. Wholesale and Retail
<b>Operations Area</b>	National and International
<b>Imports From</b>	India, Italy, Japan and France
<b>Export To</b>	Worldwide
<b>Employees</b>	8,000 employees
<b>Payments With Suppliers</b>	Regular

**BRANDS**

**Brand**

FAURECIA

**Comments**

NA

**CLIENTS**

<b>Name of Client</b>	<b>Country</b>	<b>Comments</b>
Sas Autosystemtechnik GmbH & Co Kg	GERMANY	NA
Adam Opel Ag Ipc	GERMANY	NA
FORD ESPAÑA, S.L	SPAIN	NA
FAURECIA MODULOS DE PUERTA	SPAIN	NA
<b>Comments</b>	-	

**SUPPLIERS**

<b>Supplier Name</b>	<b>Country</b>	<b>Comments</b>
VICTORA AUTO PVT. LTD	INDIA	NA
NIRMITI PRECISION PVT.LTD.	INDIA	NA
ICRO COATINGS SPA	ITALY	NA
VIA BEDESCHI 2 5	ITALY	NA
Nagase And Co.,Ltd.	JAPAN	NA
Dg Industries E.I. Ctx	FRANCE	NA

Comments

-

## **LOCATION**

Headquarters

Autopista México Puebla Km. 117 Nave 17 Parque Industrial FINSA Puebla, PU 72710 Mexico

Branches

The company has: 5 Seating plants, 5 floors of Interiors, 4 Clean Mobility plants, 2 Research and Development Centers, and 1 Shared Services Center

Industries

NA

## **GROUP STRUCTURE AND SUBSIDIARY 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:

Faurecia Sistemas Automotrices de Mexico SA de CV operates as a subsidiary of Faurecia S.A.

Information about Faurecia S.A.

Address: 2 Rue Hennape, ZAC des Champs Pierreux, Nanterre 92000, France

Telephone: 33 1 72 36 70 00

Website: [www.faurecia.com](http://www.faurecia.com)

Sector: Consumer Cyclical

Industry: Auto Parts

Key Executive: Patrick Koller, Chief Executive Officer and Director

Juan Antonio Farías Negretti, Director

Goerge Klein, Sales Director

Francisco Maciel, Finance Director

Pablo Mier, Purchasing Manager

Stephane Leudret, Operations Director

Luca Gelli, Operations Controller

Management

	Javier Esteban Lopez de Quintana, Human Resources
<b>Subsidiary Companies</b>	NA
<b>Related Companies</b>	Faurecia (China) Holding Co. Ltd. CHINA
	Faurecia Automotive Seating, Inc. USA
	Faurecia USA Holdings, Inc. USA
	Faurecia Interior Systems USA, Inc. USA
	Faurecia Automotive GmbH GERMANY
	Faurecia Automotive Seating India Private Limited. INDIA
	Faurecia Automotive Holdings S.A.S. FRANCE

## ***FINANCIAL INFORMATION***

<b>General Description</b>	The company does not make its financial statements public. The following information has been provided by private sources:
<b>Financial Figures</b>	<b>We attach the latest financial statements of Faurecia S.A.</b>
IMPORT FOB DOLLAR	
<b>Year</b>	<b>Amount</b>
2015	123,322,542
2016	106,559,984
2017	99,242,591
EXPORT FOB DOLLAR	
<b>Year</b>	<b>Amount</b>
2015	14,871,405

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2016	44,986,107
2017	25,564,551

## **LEGAL FILINGS**

### **Lawsuits**

File History: 5682/2017  
San Luis Potosi  
Court:  
First Mercantile Court  
Case file:  
5682/2017  
Actor:  
FAURECIA SISTEMAS AUTOMOTRICES DE  
MEXICO, S.A. OF C.V  
Defendant:  
ARMANDO GUERRERO MARTINEZ  
Judgment:  
Date Agreement  
10/13/2017  
.- FAURECIA SISTEMAS AUTOMOTRICES DE  
MEXICO, S.A. OF  
C.V. VS ARMANDO GUERRERO MARTINEZ.- GET  
YOURSELVES WRITINGS  
OF RAUL GUILLERMO ALDANA UGARTE AND  
OFFICIOS EL (LOS) OFFICE (S)  
NUMBER (S) 3

File History: 318/2015  
San Luis Potosi  
Court:  
First Mercantile Court  
Case file:  
318/2015  
Actor:  
FAURECIA SISTEMAS AUTOMOTRICES DE  
MEXICO, S.A. OF C.V  
Defendant:  
ARMANDO GUERRERO MARTINEZ  
Judgment:  
EXTRAORDINARY CIVIL  
Date Agreement  
07/11/2018  
318 / 2015.- FAURECIA SISTEMAS AUTOMOTRICES  
DE MEXICO, S.A. DE C.V. VS ARMANDO  
GUERRERO MARTINEZ.- PLEASE BE RECEIVED (S)

ON THE 29TH OF JUNE OF THE YEAR THAT EXISTS, THE (S) OFFICE (S) NUMBER (S) 13798/2018 AND 13799/2018 THAT THE SECRETARY (OR) SHOULD REMOVE (OR ) OF THE SIXTH DISTRICT COURT IN THE STATE, THROUGH WHICH IT MAKES KNOWLEDGE OF THIS COURT AND THE ACTUARIES ADSCRIBED, WHICH IS DECLARED CONSENTED BY THE AGREEMENT OF 30 THIRTY-ONE OF MAY OF THE YEAR IN PROGRESS, WHICH ACCEPTS THE EXECUTORY OF AMPARO , DICTATED IN THE JUDGMENT OF GUARANTEES 585/2017-III PROMOTED BY ARMANDO GUERRERO TORRES, SINCE A PROSECUTION OF NON-COMPLIANCE WAS PROMOTED AND THE FILING OF THE FILE IS ORDERED AS A SUBJECT, WHICH ARE ADDED TO THE CARS FOR CONSISTENT LEGAL EFFECTS.

No found

**Trademarks**

No records found

**Patents Registered**

**Renewals**

Faurecia Sistemas Automotrices de Mexico SA de CV was formerly known as Faurecia Duroplast Mexico, S.A. De C.V.

**OFAC Sanctions List Search**

The company is not listed in the OFAC list.

## **SUMMARY**

**Summary**

Founded in 1997, Faurecia Sistemas Automotrices de Mexico SA de CV manufactures and supplies automotive parts and equipment.

The company has approximately 8,000 employees.

The company imports from India, Italy, Japan and France, and exports worldwide, operating within national and international markets.

Faurecia Sistemas Automotrices de Mexico SA de CV operates as a subsidiary of Faurecia S.A.

This has been an ACTIVE company incorporated in MEXICO in 1998.

## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

## **INTERVIEW**

First Name	José Luis
Position	Representative
Comments	<p>First, the operator confirmed the company's name and telephone (52) 444 137 0800, but transferred the call to another person, authorized to provide details about the company.</p> <p>The person contacted confirmed legal name, trade name, telephone, website, email, main activity, operations area and shareholders.</p> <p>He also confirmed branches.</p> <p>He explained that Faurecia Group of companies is present worldwide.</p> <p>He refused to provide further information, explaining that he was not allowed to do so.</p>

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
MXN	1	INR 3.60

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<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)