

MIRA INFORM REPORT

Report No. :	541494
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	WHYTE'S FOODS INC.
Registered Office :	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1892
Legal Form :	Joint stock company or company
Line of Business :	Subject is a food manufacturer and importer.
No. of Employees :	325

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	---

NOTES :

Any query related to this report can be made on e-mail : 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)
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	WHYTE'S FOODS INC.
Trade Name	WHYTE'S FOODS INC.
ID	ID
ID Details	1145187713
Creation Date	1892
Incorporation Date	1978-12-31
Legal Address	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada
Operative Address	1540 rue des Patriotes Laval (Québec) H7L2N6 Canada
Telephone	1-866-420-9520 / 1-450-625-1976
Fax	-
Legal Form	Joint stock company or company
E-Mail	customer.service@whytes.ca
Registered In	CANADA
Website	www.whytes.ca
Contact	ELISABETH KAWAJA - President
Staff	325
Activity	NAICS Code: 424410, General Line Grocery Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	WHYTE'S FOODS INC. was started in 1892 as a family business.
Key Developments	WHYTE'S FOODS INVESTING \$16.5-MILLION IN WALLACEBURG August 23, 2018 Whyte's Foods Inc., a leading manufacturer of marinated food products, announced today (August 23)

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an investment of \$18-million to increase its production capacity in Ontario and in Quebec. Of this, more than \$16.5-million will be invested by Whyte's to expand its current manufacturing facilities to include a new location in Wallaceburg, Ontario.

Company officials say they have purchased a building consisting of 150,000 square feet, which is located at 6800 Baseline Road in Wallaceburg.

This building will be transformed into a state-of-the-art manufacturing facility, dedicated to the production of marinated food products for the Food Service and Retail sectors of the food industry, company officials said in a media release.

Parent Company

The major holder of this company is:
TRIAK CAPITAL INC.
 1730 BOUL. Aimco Mississauga Ontario L4W1V1
 Canada

PRINCIPAL ACTIVITY

General Description	WHYTE'S FOODS INC. is a food manufacturer and importer.		
Service/Product Description	The company offers pickles, olives, sauces, salad dressings, relish and maraschino cherries.		
Sales	Wholesale		
Operations Area	National		
Imports From	PERU, SPAIN, FRANCE		
Employees	325 employees		
Payments with Suppliers	Regular		
Brands	Comments		
Brand	-		
MRS. WHYTES	-		
CORONATION	-		
STRUBS	-		
SAROLI	-		
Clients			
Name of Client	Country	Comments	
There are no informed clients			
Comments	-		
Suppliers			
Supplier Name	Country	Comments	

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Gandules Inc. S.A.C.	PERU	-
Agro Sevilla Aceitunas, S.C.A.	SPAIN	-
Europeenne De Condiments	FRANCE	-
CONSERVAS MARTINEZ GARCIA, S.L.	SPAIN	-
Comments		-

LOCATION

Headquarters	1540 rue des Patriotes Laval (Québec) H7L2N6 Canada
Branches	Aliments Whyte's Inc, Les 20 rue Sicard Sainte-Thérèse, QC, J7E 3W7 Canada Aliments Whyte's Inc, Les 1730 Aimco Blvd Mississauga, ON, L4W 1V1 Canada

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The major holder of this company is: TRIAK CAPITAL INC. 1730 BOUL. Aimco Mississauga Ontario L4W1V1 Canada
Management	PAUL KAWAJA - Chairman of the Board ELISABETH KAWAJA - President Andrew Anderson - Secretary
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

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	27.000.000
Money Flow	Normal

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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	Maritime-Ontario Freight Lines Ltd. c. Whyte's Foods inc., 2015 QCCQ 2698 (CanLII) — 2015-03-31 Court of Quebec — Quebec chèque — paiement — créancier — encaissement — débiteur
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date of update of the information status 2017-05-17 Date of the last annual update statement 2018-08-01 2018 End date of the production period of the 2018 annual update statement 2018-08-01 End date of the production period of the 2017 annual update statement 2017-08-01
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 1892, WHYTE'S FOODS INC. is an organization in the General Line Grocery Merchant Wholesalers Industry headquartered in Laval, Canada. The company has 325 regular employees and generates an estimated USD\$27.5 million in annual revenue. It operates nationally, mainly importing from Peru, Spain and France. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Anna
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website, the number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
CAD	1	INR 53.49

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	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)