

MIRA INFORM REPORT

Report No. :	533626
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	METALIMPEX SAC
Registered Office :	Calle Martin de Murua No. 123, Oficina 201, Urbanizacion Maranga, San Miguel, Lima 32
Country :	Peru
Date of Incorporation :	29.03.2001
Legal Form :	Closely-Held Company
Line of Business :	<ul style="list-style-type: none"> Wholesale and Retail; Repair of Motor Vehicles and Motorcycles Trade of metallurgical products Wholesale of construction materials, hardware items, plumbing and heating equipment and materials
No. of Employees :	15

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	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 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)
Peru	A2	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

PERU - ECONOMIC OVERVIEW

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, and the dense forest of the Amazon. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% per year from 2009-13 with a stable exchange rate and low inflation. This growth was due partly to high international prices for Peru's metals and minerals exports, which account for 55% of the country's total exports. Growth slipped from 2014 to 2017, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

Peru's rapid expansion coupled with cash transfers and other programs have helped to reduce the national poverty rate by over 35 percentage points since 2004, but inequality persists and continued to pose a challenge for the Ollanta HUMALA administration, which championed a policy of social inclusion and a more equitable distribution of income. Poor infrastructure hinders the spread of growth to Peru's non-coastal areas. The HUMALA administration passed several economic stimulus packages in 2014 to bolster growth, including reforms to environmental regulations in order to spur investment in Peru's lucrative mining sector, a move that was opposed by some environmental groups. However, in 2015, mining investment fell as global commodity prices remained low and social conflicts plagued the sector.

Peru's free trade policy continued under the HUMALA administration; since 2006, Peru has signed trade deals with the US, Canada, Singapore, China, Korea, Mexico, Japan, the EU, the European Free Trade Association, Chile, Thailand, Costa Rica, Panama, Venezuela, Honduras, concluded negotiations with Guatemala and the Trans-Pacific Partnership, and begun trade talks with El Salvador, India, and Turkey. Peru also has signed a trade pact with Chile, Colombia, and Mexico, called the Pacific Alliance, that seeks integration of services, capital, investment and movement of people. Since the US-Peru Trade Promotion Agreement entered into force in February 2009, total trade between Peru and the US has doubled. President Pedro Pablo KUCZYNSKI succeeded HUMALA in July 2016 and is focusing on economic reforms and free market policies aimed at boosting investment in Peru. Mining output increased significantly in 2016-17, which helped Peru attain one of the highest GDP growth rates in Latin America, and Peru should maintain strong growth in 2018. However, economic performance was depressed by delays in infrastructure mega-projects and the start of a corruption scandal associated with a Brazilian firm. Massive flooding in early 2017 also was a drag on growth, offset somewhat by additional public spending aimed at recovery efforts.

Source : CIA

IDENTIFICATION OF THE COMPANY

COMPANY NAME	METALIMPEX SAC
TAX ID. TYPE	RUC
TAX NUMBER	20502148185
STATUS	Active
FISCAL ADDRESS	Calle Martin de Murua No. 123, Oficina 201, Urbanizacion Maranga
CITY/PROVINCE/STATE	San Miguel, Lima 32
PHONE NUMBER(S)	(51-1) 561.6052
FAX NUMBER(S)	(51-1) 561.8806
EMAIL	fsanchez@metperu.com

REMARKS OF IDENTIFICATION

The subject does not have a website.

Cellular phone: (51) 9753.76880

This report was requested with company name: METALIMPEX SAC, and address: Martin De Murua No. 123, Piso 2, San Miguel, Peru. Please note that the correct data is shown above.

LEGAL INFORMATION

TYPE OF COMPANY	Closely-Held Company
INCORPORATION DATE	29/03/2001
CITY OF REGISTRATION	Lima
REGISTRY NUMBER	Certificate No. 11271147 of the Registry of Legal Entities of Lima
DURATION	Unlimited
PAID-UP CAPITAL	S/.3,000,000.00 Soles
LISTED AT STOCK EXCHANGE	NO

BACKGROUND

The subject was initially established as METALIMPEX EIRL. Later, on June 4th, 2018 its legal form was changed from Limited Liability Sole Proprietorship (EIRL) to the current one: Closely-Held Company (SAC).

LEGAL ASPECTS

The subject was fitted in with the Tax Withholding Agents Regime on March 1st, 2014 through Resolution No. 378-2013.

DIRECTORS, EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
LAU CAM, JAIME GUSTAVO	Manager	YES
PORRAS SANTOS, MARCELINO	Manager	
LAU CAM, AIDA REGINA	Proxy	

DATA OF BOARD OF DIRECTORS, EXECUTIVES AND SHAREHOLDERS

LAU CAM, JAIME GUSTAVO
Peruvian, ID No. 07935947. He followed studies in Universidad Nacional de Ingeniera and Pontificia Universidad Catolica del Peru.

PORRAS SANTOS, MARCELINO
Peruvian, ID No. 10503122. Manager since February 13th, 2008.

LAU CAM, AIDA REGINA
Peruvian, ID No. 07910751. Proxy since May 7th, 2007.

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Trade of metallurgical products
ISIC CATEGORY	46- Wholesale, except for motor vehicles and motorcycles
ISIC CLASS	4663- Wholesale of construction materials, hardware items, plumbing and heating equipment and materials
COMMERCIAL/INDUSTRIAL/SERVICE ACTIVITY	Trade of metallurgical products.
% SALES IN CASH	10%
% SALES ON CREDIT	90% (terms at 30, 60 days)
% TERRITORY OF SALES	50% (domestic market)
% FOREIGN SALES	50%

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% DOMESTIC PURCHASES 100%
N. OF EMPLOYEES 15

OFFICES

TAX ADDRESS & ADMINISTRATIVE OFFICES: Located at the heading address, in commercial zone of the city of restricted access. Four-story spacious premises with an area of 200 sq.m. Premises in good repair.

WAREHOUSE: Cal. Punta Pariñas No. 169, Dpto. A, Urb. Sto. Domingo Bocanegra (entre las Av. Nestor Gambeta y Los Ferrol.), Prov. Const. del Callao, Callao.

OPERATIONS

Operations are carried out 100% directly.

Main clients:

NAGPUR PYROLUSITE PVT LTD.
MANMOHAN MINERALS & CHEMICALS PVT.
FUNDAMETZ SA, among others.

Main competitors:

ABASTECEDORA DE PRODUCTOS METALURGICOS SAC
PRODUCTOS SIDERURGICOS Y METALURGICOS EIRL
ELY VEGA R. E HIJOS SAC
MATRICERA HAEDO EIRL
HERMOPLAS SRL
METAL MATRIX SAC
TECNOLOGIA MATRICES Y TECNICA SAC, among others.

No imports were reported.

FOREIGN TRADE

	EXPORTS
YEAR	2018 (January – September)
AMOUNT	US\$618,180.00
COUNTRIES	India, South Korea, Ecuador, Belgium
NUMBER OF OPERATIONS	11

	EXPORTS
YEAR	2017

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AMOUNT	US\$1,690,433.00
COUNTRIES	India, South Korea, Ecuador
NUMBER OF OPERATIONS	19
YEAR	EXPORTS 2016
AMOUNT	US\$9,341,243.00
COUNTRIES	South Korea, China, Germany, India, United Arab Emirates, Ecuador
NUMBER OF OPERATIONS	42
YEAR	EXPORTS 2015
AMOUNT	US\$3,931,680.00
COUNTRIES	South Korea, Mexico, India, Germany, Ecuador
NUMBER OF OPERATIONS	21
YEAR	EXPORTS 2014
AMOUNT	US\$4,038,812.00
COUNTRIES	Mexico, China, India
NUMBER OF OPERATIONS	12
YEAR	EXPORTS 2013
AMOUNT	US\$3,480,392.00
COUNTRIES	Mexico, China, India
NUMBER OF OPERATIONS	10

FINANCIAL INFORMATION

In recent interview, Ms. Flor Sanchez Aguirre (Accounting Assistant) kindly furnished general and commercial information about the subject, except for financial statements on grounds of confidentiality.

No financial statements were obtained through outside sources.

FINANCIAL COMMENTS

Fiscal year closure date: December 31st, each year.

FIXED ASSETS

The subject owns a plant, buildings, vehicles, machinery and equipment, office equipment, fittings, tools, among others.

INSURANCE

The subject takes out an all-risk insurance policy with EL PACIFICO PERUANO-SUIZA CIA. DE SEGUROS Y REASEGUROS SA. (Unspecified coverage amount and maturity date).

TRADE REFERENCES

LOCAL SUPPLIERS

FRANCISCO PICCO VIEIRA SA AGENCIA DE ADUANA
Phone: (51-1) 465.6208
Contact name: Franco Picco Ruiz

JOSE V. MOLFINO SA AGENTES DE ADUANA
Phone: (51) 9941.36783
Contact name: Francisco Mario Molfino

SUPPLIER	NATIONAL
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Customs clearance
PRODUCTS/SERVICES	Not specified
COMMENTS	Good client. Supplier: FRANCISCO PICCO VIEIRA SA AGENCIA DE ADUANA

SUPPLIER	NATIONAL
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Customs clearance
PRODUCTS/SERVICES	Not specified
COMMENTS	Good client. Supplier: JOSE V. MOLFINO SA

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AGENTES DE ADUANA

COMMENTS OF SUPPLIERS

Other possible consulted suppliers do not provide trade references on grounds of confidentiality.

BANKS

Bank Name	Country	Phone
SCOTIABANK PERU SAA	Peru	(51-1) 311.6000

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

No lawsuits were filed against the subject.

The Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

The subject is not under penalty.

CENTRAL RISK

According to the National Superintendency of Tax Administration – SUNAT, the subject registers these tax omissions:

Tax Period – Tax

2015/04 – General Sales Tax

2015/05 – General Sales Tax

2015/06 – General Sales Tax

2015/09 – General Sales Tax

2015/10 – General Sales Tax

2015/11 – General Sales Tax

2016/02 – General Sales Tax

No coercive debts reported.

SUPERINTENDENCY

According to the latest bulletin as of 31/08/2018 issued by the Bank and Insurance Superintendency, the subject does not report any debts in national territory.

*No guarantees engaged.

CREDIT OPINION

Trading company with 17 years of activity deemed to be operating normally. It has broad experience in sector and solid commercial operations. No detrimental were found.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
PEN	1	INR 22.29

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	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)