

## MIRA INFORM REPORT

Report No. :	533341
Report Date :	11.10.2018

### IDENTIFICATION DETAILS

Name :	BERMO VALVULAS E EQUIPAMENTOS INDUSTRIAIS LTDA
Registered Office :	Rua Maringa, 40 - Salto Do Norte, 89.065-700 - Blumenau/Sc
Country :	Brazil
Date of Incorporation :	01.11.1974
Legal Form :	Limited Liability Company
Line of Business :	Sale of Valves, Equipment and Accessories.
No. of Employees :	117

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Brazil	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

**BRAZIL - ECONOMIC OVERVIEW**

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13.75% in 2016 to 7%.

The economy has been negatively affected by multiple corruption scandals involving private companies and government officials, including the impeachment and conviction of Former President Dilma ROUSSEFF in August 2016. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market.

The succeeding TEMER administration has implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending. Government spending growth had pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues. Other economic reforms, proposed in 2016, aim to reduce barriers to foreign investment, and to improve labor conditions. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment, but at the expense of investment.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended In August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

## **COMPANY NAME**

**BERMO VALVULAS E EQUIPAMENTOS INDUSTRIAIS LTDA**

## **ADDRESSES**

**MAIN ADDRESS:**  
**ZIP CODE/CITY:**

RUA MARINGA, 40 - SALTO DO NORTE  
89.065-700 - BLUMENAU/SC

PHONE:

47 2123-4444

E-MAIL:

lazier@bermo.com.br / comex@bermo.com.br

WEB SITE:

www.bermo.com.br

ORRECT ADDRESS:

THE REQUESTED ADDRESS IS INCOMPLETE. THE CORRECT ADDRESS IS STATED ABOVE

**BRANCHES:**

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

AV GENERAL OSORIO,1038 SALA 1 - CENTRO  
89202-212 CHAPECÓ/SC  
82.662.263/0004-73

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

RUA DONA FRANCISCA,3479 - SAGUAÇÚ  
89221-001 JOINVILLE/SC  
82.662.263/0003-92

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

RUA ANNE FRANK,1013 - HAUER  
81610-020 CURITIBA/PR  
82.662.263/0006-35

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

RUA SONIA RIBEIRO,13 - CAMPO BELO  
04624-090 SAO PAULO/SP  
82.662.263/0005-54

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

RUA MARINGA,66 GALPAO 02 - SALTO DO NORTE  
89065-700 BLUMENAU/SC  
82.662.263/0007-16

## **LEGAL DATA**

**MAIN ACTIVITIES:**

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SALE OF VALVES, EQUIPMENT AND ACCESSORIES.

LEGAL FORM:	Limited Liability Company
INCORPORATION DATE:	01/11/1974
REGISTER DATE:	12/11/1974
BALANCE SHEET FILING DATE:	31/12
TAX CONTRIBUTOR NUMBER(CNPJ):	82.662.263/0001-20
STATE REGISTER:	250.097.915
SHARE CAPITAL:	R\$ 3.273.585,00

**BOARD OF DIRECTORS:**

BERND OTTO BUBECK MANAGING PARTNER

***AUTHORIZED USE OF SIGNATURE***

THE MANAGING PARTNER IS AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

**SHAREHOLDERS / PARTNERS:**

ARI ARMATUREN ALBERT RICHTER GMBH & CO KG	99,20%
BERND OTTO BUBECK	0,80%

**AFFILIATES / SUBSIDIARIES:**

A SCAN THROUGH OUTSIDE SOURCES SHOWED THE SUBJECT AND/OR DIRECTORS HAS/HAVE THE FOLLOWING UNCONFIRMED HOLDINGS:

ILHA DE NANTES RESIDENCIAL CONSTRUÇÃO DE EDIFICIOA  
BERMO EMPREENDIMENTOS LTDA

***COMPANY'S BACKGROUND***

THE SUBJECT WAS ESTABLISHED ON NOVEMBER 01, 1974 AS COMERCIO E REPRESENTAÇÕES BERMO LTDA. TO BE ENGAGED IN THE SAID LINE OF BUSINESS. LATER IT ADOPTED THE ABOVE MENTIONED NAME AND UP TO DATE IT IS STILL OPERATING WITHIN THE GENERAL SCENE REPORTED HEREIN.

TRADE NAME: "BERMO COMERCIO E REPRESENTAÇÕES"

FURTHER DETAILS ARE SO FAR NOT KNOWN.

REMARKS:

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WHEN CONTACTING THE SUBJECT WE INTERVIEWED MR. LAZIER - FINANCIAL DEPARTMENT, WHO INFORMED THAT WOULD NOT DISCLOSE ANY KIND OF INFORMATION UNLESS THE INQUIRING PARTY'S NAME WAS DISCLOSED.

IF IT IS POSSIBLE TO DISCLOSE THE NAME OF THE INTERESTED SUPPLIER OF THE SUBJECT, WE MAY RESUME OUR CONTACTS AND TRY TO OBTAIN FURTHER INFORMATION.

THE DATA CONTAINED HEREIN WERE OBTAINED FROM OUTSIDE SOURCES, OUR DATABASE AND OFFICIAL. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

**PUBLIC RECORDS INFORMATION:**

NO DETRIMENTAL FILES WERE FOUND.

***FINANCIAL INFORMATION***

DUE TO THE SUBJECT'S LEGAL FORM, IT IS NOT OBLIGED TO PUBLISH THE BALANCE SHEET INFORMATION. WHEN INTERVIEWING SOURCES AT THE SUBJECT COMPANY DECLINED TO PROVIDE ANY KIND OF FINANCIAL INFORMATION.

OUTSIDE SOURCES CONTACTED SHOWED NO FINANCIAL DATA ABOUT THIS COMPANY.

**COMMENTS ON THE FINANCIAL INFORMATION:**

IN THE ABSENCE OF FINANCIAL INFORMATION NO COMMENTS CAN BE MADE ABOUT THE SUBJECT'S CURRENT FINANCIAL STANDING.

**REAL ESTATE:**

NOT AVAILABLE

**VEHICLES:**

NOT AVAILABLE

**MACHINES:**

NOT AVAILABLE

***INSURANCE***

NOT AVAILABLE.

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## ***BANKING REFERENCES***

BANCO BRADESCO S/A  
BANCO ITAU S/A  
BANCO DO BRASIL S/A  
BANCO SANTANDER S/A

REMARKS: IN BRAZIL THE BANKS ARE PROHIBITED BY LAW TO PROVIDE INFORMATION OR ANY KIND OF COMMENTS ABOUT THEIR CLIENTS. DUE TO THIS LAW PROHIBITION WE ARE UNABLE TO PROVIDE ANY BANKING DETAILS.

ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NOT RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

## ***ACTIVITIES COMMENTS***

SALE OF VALVES, EQUIPMENT AND ACCESSORIES FOR THE TEXTILE, WOOD, PAPER, CELLULOSE, CHEMICAL, PETROCHEMICAL AND ENERGY SECTORS.

### **IMPORT AND EXPORT:**

**IMPORTS FROM:**  
EUROPE, RUSSIA AND CHINA.

**EXPORTS TO:**  
ARGENTINA AND UNITED STATES.

### **MAIN CLIENTS:**

**DOMESTIC CLIENTS:**  
NOT AVAILABLE.

### **STAFF:**

THE COMPANY HAS: 117 EMPLOYEE(S)

## ***CONCEPT AND FULFILMENT***

THE SUBJECT IS A WELL-ESTABLISHED FAMILY-OWNED COMPANY, OPERATING SINCE 1974. SO FAR IT HAS A CLEAR TRADE HISTORY AND NO PAYMENT PROBLEM IS NOTED.

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THE COMPANY HAS TRADE RELATIONS WITH SOME LOCAL SUPPLIERS BUT UP TO DATE ONLY SMALL PAYMENTS WERE REPORTED AND THE SUBJECT IS NOT SAID TO BE USER OF TRADE CREDIT FACILITIES.

**MAIN SUPPLIERS:**

**DOMESTIC SUPPLIERS:**

FAMAC IND. MAQ. LTDA  
H SOLDAS EQUIP. LTDA  
RODOCERTO TRANSP. LTDA  
URBANO AGROINDUSTRIAL LTDA

**PAYMENT HISTORY:**

NO PAYMENT RECORD IS REGISTERED.

## ***FINAL OPINION***

BASED ON THE OVERALL DATA AVAILABLE THE SUBJECT MAY BE CONSIDERED FOR NORMAL BUSINESS COMMITMENTS. CREDIT FACILITIES, HOWEVER, SHOULD BE GRANTED WITH SOME CAUTION ONLY DUE TO THE ABSENCE OF FINANCIAL DATA.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
BRL	1	INR 19.71

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

**INFORMATION DETAILS**

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