

## MIRA INFORM REPORT

<b>Report No. :</b>	534537
<b>Report Date :</b>	17.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NATRA CHOCOLATE AMERICA INC
<b>Registered Office :</b>	2800 Roxburgh Road London, N6N 1K9
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	07.05.2013
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject distributes chocolate products and cocoa derivatives
<b>No. of Employees :</b>	54

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 170 000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	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)
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	NATRA CHOCOLATE AMERICA INC
Trade Name	NATRA CHOCOLATE AMERICA INC
ID	ID
ID Details	BC0969454
Creation Date	2013
Incorporation Date	2013-05-07
Legal Address	2800 Roxburgh Road London, N6N 1K9 Canadá
Operative Address	2800 Roxburgh Road London, N6N 1K9 Canadá
Telephone	+1 (519) 681 9494
Fax	+1 (519) 681 9439
Legal Form	CORPORATION
E-Mail	-
Registered In	CANADA
Website	www.natra.es
Contact	Pedro Betancor Santana - Chief Financial Officer
Staff	54
Activity	NAICS Code 424450 Confectionery Merchant Wholesalers

## **BANKS**

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

## **HISTORY**

History	NATRA CHOCOLATE AMERICA INC was founded in 2013.
Key Developments	Spanish food manufacturer Natra opening plant in London July 24, 2013 A European food maker is bringing chocolate — and jobs — to London, boosting the city's strength in the food sector. Spain's Natra will open a \$15.4-million plant here in 2014, its first in North America, making chocolate

Parent Company

products for the North American market.  
"Natra builds on the strengths of the agri-food sector, it diversifies our manufacturing," said Kapil Lakhotia, general manager of the London Economic Development Corp.

The company operates as a subsidiary of:  
Natra, S.A.  
Edificio Master's I  
5th Floor  
Avda. General Perón, 38  
Madrid, 28020  
Spain

## **PRINCIPAL ACTIVITY**

General Description

NATRA CHOCOLATE AMERICA INC distributes chocolate products and cocoa derivatives.

Service/Product Description

The company offers hazelnut, chocolate, and biscuit spreads; wafer, biscuit, vital, nougat, caramel, coconut, peanut, mix, and sponge cake countlines; plain/with inclusion, no added sugar, aerated, and filled slabs; and praline, seashell, fantasy truffle, chocolate truffle, miniature, and square and napolitain chocolates, as well as Belgian specialties. It also provides cocoa mass, butter, powder, and paste, as well as dark chocolate, chocolate coatings industrial fillings and spreads, chocolate powder, and organic/fair trade/UTZ cocoa products.

Sales

Wholesale

Operations Area

National and International

Imports From

SPAIN

Export To

CHINA, USA, COLOMBIA

Employees

54 employees

Payments with Suppliers

Made on a 120+ day basis

Brands

Brand

NATRA

Comments

-

Clients

Name of Client

Country

Comments

WAL MART (CHINA)

CHINA

-

INVESTMENT CO., LTD.

BRETON ENTERPRISES INC.

USA

-

**NATRA CHOCOLATE AMERICA INC - 534537**

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C.I. SUPER DE ALIMENTOS S.A.	COLOMBIA	-
PRODUCTOS RAMO S.A.	COLOMBIA	-
Comments		-

Suppliers			
Supplier Name	Country		Comments
Natra Chocolate International	SPAIN		-
Comments			-

**LOCATION**

Headquarters	2800 Roxburgh Road London, N6N 1K9 Canadá
Branches	2110 Matheson Blvd E, Suite 102 Mississauga, ON. L4W 5E1 Canadá

**GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources: The company operates as a subsidiary of: Natra, S.A. Edificio Master's I 5th Floor Avda. General Perón, 38 Madrid, 28020 Spain
Management	Pedro Betancor Santana - Chief Financial Officer Christina Barany - Commercial Credit Collections/Accounts Receivable & Accounts Payable Ginnifer AndersonBrown - Project Coordinator
Subsidiary Companies	No subsidiary companies were found.
Related Companies	NATRA CHOCOLATE INTERNATIONAL Carretera de Aranzazu s/n 20560 Oñati, Guipúzcoa Spain  NATRA CHOCOLATE BELGIUM Nijverheidsstraat 13

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Belgium

NATRA CHOCOLATE APAC  
Room No. 8, 11/F  
244-248 Des Voeux Road Central  
Sheung Wan - Hong Kong

NATRA CACAO  
Camí de Torrent s/n.  
Autovía A3 Salida 343,  
46930 Quart de Poblet,  
Valencia, Spain

NATRA US  
3111 Camino del Rio North, Suite 400  
San Diego, Ca 92108  
USA

## ***FINANCIAL INFORMATION***

General Description	We attach the parent's last financial statements. The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	32.600.000
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 found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date Document Type Document Description 2013-05-07 Notice of incorporation by Registrar of

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OFAC Sanctions List Search

Companies

The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 2013, NATRA CHOCOLATE AMERICA INC is an organization in the Confectionery Merchant Wholesalers Industry headquartered in London, Canada. The company has 54 regular employees and generates an estimated USD\$32.6 million in annual revenue. It operates nationally and internationally, mainly importing from Spain. It is active in business with a MEDIUM credit risk.

## **RISK INFORMATION**

Debts

Medium

Payments

Made on a 120+ day basis

Cash Flow

Medium

Suggested Credit Line

USD 170 000

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 and the company's website. She was reluctant to provide further information over the telephone.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58
CAD	1	INR 56.69

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

**INFORMATION DETAILS**

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