

MIRA INFORM REPORT

Report No. :	533764
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	WAYNE INDUSTRIA E COMERCIO LTDA.
Registered Office :	AV. OL 1A, 75 Armz C6 Bloco C - Parque Duque, 25085-380 - Duque De Caxias/Rj
Country :	Brazil
Date of Incorporation :	22.07.1932
Legal Form :	Limited Liability Company
Line of Business :	Manufacture and trade of fuel dispensers and pumps.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	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 :	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 (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

WAYNE INDUSTRIA E COMERCIO LTDA.

ADDRESSES

MAIN ADDRESS:
ZIP CODE/CITY:

AV. OL 1A, 75 ARMZ C6 BLOCO C - PARQUE DUQUE,
25085-380 - DUQUE DE CAXIAS/RJ

PHONE:
E-MAIL:
WEB SITE:

21 2598-7722
marcio.oliveira@doversts.com
www.wayne.com

GIVEN ADDRESS:

ESTRADA DO TIMBO 126-BONSUCCESSO RIO DE JANEIRO 21061-280

REMARK:

THE INFORMED ADDRESS IS OLD. THE CORRECT ONE IS STATED
ABOVE

GIVEN FAX:

55 21 2598 7860

REMARK:

THE INFORMED NUMBER IS OLD. THE CORRECT ONE IS STATED
ABOVE

BRANCHES:

ADDRESS:
ZIP CODE/CITY:
CNPJ:
STATE REGISTER:

ESTRADA DO TIMBÓ, 126 ANEXO 156 PARTE – HIGIENÓPOLIS,
21061-280 RIO DE JANEIRO/RJ
42.120.394/0006-76
81.799.202

ADDRESS:
ZIP CODE/CITY:
CNPJ:

RODOVIA PRESIDENTE DUTRA, 10501 - ROCHA SOBRINHO,
26574-751 MESQUITA/RJ
42.120.394/0010-52

ADDRESS:
ZIP CODE/CITY:
CNPJ:

RODOVIA PRESIDENTE DUTRA, KM 154,7 PRÉDIO, 18 - PQ.
INDUSTRIAL,
12240-420 SÃO JOSÉ DOS CAMPOS/SP
42.120.394/0011-33

ADDRESS:
ZIP CODE/CITY:

RUA PAMPLONA, 1465 CJS. 61 / 62 PARTE - CERQUEIRA CÉSAR,
01405-002 SÃO PAULO/SP

ADDRESS:

RUA FUNCHAL, 129 5º ANDAR, CJ. 5-A,

ZIP CODE/CITY: 04551-060 SÃO PAULO/SP
CNPJ: 42.120.394/0039-34

LEGAL DATA

MAIN ACTIVITIES:

MANUFACTURE AND TRADE OF FUEL DISPENSERS AND PUMPS.

LEGAL FORM:

LIMITED LIABILITY COMPANY

INCORPORATION DATE: 22/07/1932
REGISTER DATE: 26/04/1973
BALANCE SHEET FILING DATE: 31/12
TAX CONTRIBUTOR NUMBER (CNPJ): 42.120.394/0001-61
STATE REGISTER: 81.288.003

SHARE CAPITAL: R\$ 101.771.568,00

BOARD OF DIRECTORS:

FLAVIO ANTONIO KRETZER MANAGER
EDUARDO GONCALVES MANAGER

AUTHORIZED USE OF SIGNATURE:

THE MANAGERS ARE AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

SHAREHOLDERS / PARTNERS:

DSR BZ HOLDINGS LLC 99,99%
WAYNE FUELING SYSTEMS UK HOLDCO LTD 0,01%

AFFILIATES / SUBSIDIARIES:

DOVER FUELING SOLUTIONS GROUP

COMPANY'S BACKGROUND

THE SUBJECT WAS ESTABLISHED ON JULY 22, 1932 AS DRESSER INDÚSTRIA E COMÉRCIO LTDA TO BE ENGAGED IN THE SAID LINE OF BUSINESS AND UP TO DATE IT IS STILL OPERATING WITHIN THE

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GENERAL SCENE REPORTED HEREIN. THE COMPANY OPERATES WITH THE TRADE NAME "WAYNE". LATER IT ADOPTED THE ABOVE MENTIONED NAME AND UP TO DATE IT IS STILL OPERATING WITHIN THE GENERAL SCENE REPORTED HEREIN.

OPERATING FOR MORE THAN 75 YEARS, THE LATIN AMERICAN DIVISION OF DRESSER WAYNE IS BASED IN RIO DE JANEIRO, BRAZIL. DRESSER WAYNE BRAZIL DESIGNS AND MANUFACTURES FUEL DISPENSING EQUIPMENT AND DEVELOPS POINT-OF-SALE SYSTEMS FOR THE RETAIL PETROLEUM INDUSTRY. DRESSER WAYNE BRAZIL'S EXTENSIVE NETWORK OF SALES PERSONNEL AND AUTHORIZED SERVICE PROVIDERS ENSURE THAT OUR CUSTOMERS THROUGHOUT SOUTH AND CENTRAL AMERICA RECEIVE THE HIGH QUALITY DRESSER WAYNE PRODUCTS AND SERVICES THAT THEY DEMAND. THE QUALITY DRESSER WAYNE PRODUCTS AND COMPONENTS MANUFACTURED IN OUR RIO DE JANEIRO FACILITY ARE DISTRIBUTED TO DRESSER WAYNE CUSTOMERS THROUGHOUT THE WORLD.

BUSINESS ADDRESS HAS CHANGED FROM (ESTRADA DO TIMBO, 126, PARTE, HIGIENOPOLIS, 21061-280, RIO DE JANEIRO/RJ) TO THE PRESENT REGISTERED ONE.

FURTHER DETAILS ARE SO FAR NOT KNOWN.

REMARKS:

WHEN CONTACTING THE SUBJECT WE INTERVIEWED MR. MARCIO OLIVEIRA, FINANCIAL MANAGER, 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:

PROTESTS:

16 PROTESTS, TOTAL AMOUNT R\$ 65.182,00
DATE OF FIRST PROTEST: MARCH/2018
DATE OF HIGHEST PROTEST: APRIL/2018

DETAILS OF LATEST PROTESTS:

NOTARY OFFICE:	DATE:	VALUE:
1º CARTORIO DE RJ-RIO DE JANEIRO	09/03/2018	R\$ 4.167,00
2º CARTORIO DE RJ-RIO DE JANEIRO	15/03/2018	R\$ 4.167,00
1º CARTORIO DE RJ-RIO DE JANEIRO	23/02/2018	R\$ 4.167,00
1º CARTORIO DE RJ-RIO DE JANEIRO	26/01/2018	R\$ 4.167,00
1º CARTORIO DE RJ-RIO DE JANEIRO	02/03/2018	R\$ 4.167,00

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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.

OUR INVESTIGATION THROUGH THE OUTSIDE SOURCES SHOWED NO FINANCIAL DATA ABOUT THE SUBJECT.

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

THE SUBJECT IS SAID TO HOLD INSURANCE POLICIES BUT DETAILS WERE NOT DISCLOSED.

BANKING REFERENCES

	BRANCH/PHONE:
BANCO SANTANDER (B RASIL) S/A	2263 / 21 2277-4057
BANCO DO BRASIL S/A	3439-8 / 21 3972-8573
BANCO BRADESCO S/A	3370 / 21 3865-3671

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.

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ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NO RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

ACTIVITIES COMMENTS

MANUFACTURE AND TRADE OF FUEL DISPENSERS AND PUMPS.

NATIONAL INDUSTRY CLASSIFICATION CODE(S) (CNAE):

28.69-1-00 - MANUFACTURE OF MACHINES AND EQUIPMENTS FOR INDUSTRIAL USE N.E.C. AND ITS PARTS

25.43-8-00 - MANUFACTURE OF TOOLS

28.66-6-00 - MANUFACTURE OF MACHINES AND EQUIPMENTS FOR THE PLASTIC INDUSTRY. ALSO ITS PARTS AND ACCESSORIES

33.21-0-00 - INSTALLATION OF INDUSTRIAL EQUIPMENTS AND MACHINES

IMPORT AND EXPORT:

IMPORTS FROM:

NOT AVAILABLE.

EXPORTS TO:

NOT AVAILABLE.

MAIN CLIENTS:

DOMESTIC CLIENTS:

ALESAT

CIA. BRASILEIRA DE PETRÓLEO IPIRANGA

COSAN

ESSO BRASILEIRA DE PETRÓLEO

PETROBRÁS DISTRIBUIDORA S/A-BR

SHELL BRASIL LTDA.

TEXACO DO BRASIL S/A.

PHONE:

34 3204-5077

21 2574-5313

21 3433-2358

21 3433-2358

21 3876-4786

21 3984-7000

21 2510-5400

STAFF:

NOT AVAILABLE

CONCEPT AND FULFILMENT

THE SUBJECT IS A WELL-ESTABLISHED COMPANY, OPERATING SINCE 1932. SO FAR IT HAS A TRADE HISTORY AFFECTED BY SOME DETRIMENTAL FILES.

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THE COMPANY HAS TRADE RELATIONS WITH SEVERAL SUPPLIERS IN BRAZIL. THE SUPPLIERS EXTEND CREDIT FACILITIES TO THE SUBJECT IN TERMS AND AMOUNTS ACCORDING TO THE COMPANY'S NEEDS AND SO FAR NO PAYMENT PROBLEMS ARE NOTED.

OUR INVESTIGATION THROUGH THE PUBLIC RECORDS SHOWED SOME DETRIMENTAL FILES REGISTERED AGAINST THE SUBJECT BUT DUE TO THE SUBJECT'S HIGH SCALE OF OPERATIONS THE DETRIMENTAL FILES DO NOT AFFECT ITS TRADE REPUTATION OR ITS CREDITWORTHINESS.

MAIN SUPPLIERS:

DOMESTIC SUPPLIERS:

DOVER DO BRASIL
ELETROFORMA
FERR.INJEÇÃO GASPARETTE LTDA.
PICHININ COMÉRCIO E INDÚSTRIA LTDA.
VEEDER ROOTO DO BRASIL
WEG EQUIPAMENTOS ELÉTRICOS
WETZEL S/A.

PHONE:

11 4894-7700
21 2187-2599
32 3215-1051
11 4555-4677
11 3879-6600
47 3372-4000
47 3451-4233

PAYMENT HISTORY:

05 SUPPLIERS REPORTED PAYMENTS:

AMOUNT OF INVOICES PAID: 46
TOTAL OF PROMPT PAYMENTS: 94,8%
TOTAL OF DELAYED PAYMENTS: 5,2

HIGHEST INVOICE: R\$ 43.267,00

HIGHEST CREDIT: R\$ 56.396,00

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 DUE TO THE ABSENCE OF FINANCIAL DATA.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.48
UK Pound	1	INR 96.87
Euro	1	INR 84.98
BRL	1	INR 19.74

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)