

MIRA INFORM REPORT

Report No. :	535668
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	MINISTERIO DEL PODER POPULAR PARA LA SALUD
Formerly Known As :	MINISTERIO DE SANIDAD Y ASISTENCIA SOCIAL (MSAS)
Registered Office :	Av. Baralt, Centro Simón Bolívar, Edif. Sur, CSB, El Silencio, Caracas, Distrito Capital
Country :	Venezuela
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	01.03.1936
Legal Form :	Venezuela Ministry dependent on the Venezuelan Executive Branch
Line of Business :	Subject is a Venezuelan state agency that coordinates, controls, manages and supervises the operations and health services of Venezuelans.
No. of Employees :	2,494

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Venezuela	D	D

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

VENEZUELA - ECONOMIC OVERVIEW

Venezuela remains highly dependent on oil revenues, which account for almost all export earnings and nearly half of the government's revenue, despite a continued decline in oil production in 2017. In the absence of official statistics, foreign experts estimate that GDP contracted 12% in 2017, inflation exceeded 2000%, people faced widespread shortages of consumer goods and medicine, and the central bank's international reserves dwindled. In late 2017, Venezuela also entered selective default on some of its sovereign and state oil company, Petroleos de Venezuela, S.A., (PDVSA) bonds. Domestic production and industry continues to severely underperform and the Venezuelan Government continues to rely on imports to meet its basic food and consumer goods needs.

Falling oil prices since 2014 have aggravated Venezuela's economic crisis. Insufficient access to dollars, price controls, and rigid labor regulations have led some US and multinational firms to reduce or shut down their Venezuelan operations. Market uncertainty and PDVSA's poor cash flow have slowed investment in the petroleum sector, resulting in a decline in oil production.

Under President Nicolas MADURO, the Venezuelan Government's response to the economic crisis has been to increase state control over the economy and blame the private sector for shortages. MADURO has given authority for the production and distribution of basic goods to the military and to local socialist party member committees. The Venezuelan Government has maintained strict currency controls since 2003. The government has been unable to sustain its mechanisms for distributing dollars to the private sector, in part because it needed to withhold some foreign exchange reserves to make its foreign bond payments. As a result of price and currency controls, local industries have struggled to purchase production inputs necessary to maintain their operations or sell goods at a profit on the local market. Expansionary monetary policies and currency controls have created opportunities for arbitrage and corruption and fueled a rapid increase in black market activity.

Source : CIA

STATUTORY INFORMATION

Legal Name	MINISTERIO DEL PODER POPULAR PARA LA SALUD
Trade Name	Ministerio del Poder Popular para la Salud y Protección Social (MPPS)
ID	RIF
ID Details	G200087951
Creation Date	March 1st, 1936
Incorporation Date	1999
Legal Address	Av. Baralt, Centro Simón Bolívar, Edif. Sur, CSB, El Silencio, Caracas, Distrito Capital, Venezuela
Operative Address	Av. Baralt, Centro Simón Bolívar, Edif. Sur, CSB, El Silencio, Caracas, Distrito Capital, Venezuela
Telephone	58 (0212) 408.0345
Fax	58 (0212) 483.2560
Legal Form	Venezuela Ministry dependant on the Venezuelan Executive Branch
E-Mail	puntos.mpps@gmail.com / pressminsalud@gmail.com / relaciones.internacionales.salud@gmail.com / atencionalciudadanompps@gmail.com / direcciongeneralrrhh@gmail.com / politicaspublicasmpps@gmail.com / consultoriajuridica.mpps@gmail.com / oticasistente@mpps.gob.ve
Registered In	VENEZUELA
Website	www.mpps.gob.ve
Contact	Carlos Alvarado González, Minister
Staff	2,494 employees
Activity	Major government services related to health

BANKS

Name of Bank	Reported Amount
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Banco Central de Venezuela

NA

Description

The ministry does not make its banking data public.

HISTORY

History

Ministerio del Poder Popular para la Salud was founded on March 1, 1936 under the name Ministerio de Sanidad y Asistencia Social (MSAS) as part of an administrative restructuring of the then Ministerio de Salubridad, Agricultura y Cría (Ministry of Health, Agriculture and Breeding), one of the first measures dictated by the president of Venezuela, the General Eleazar López Contreras.

Key Developments

In March 2009, Venezuelan President Hugo Chávez renamed the ministry, which was renamed the Ministerio del Poder Popular para la Salud y Protección Social, merging and eliminating the Ministerio del Poder Popular para la Participación y Protección Social.

Parent Company

The Ministry is dependant on the Venezuelan Executive Branch, specifically, the Cabinet of Ministers of Venezuela (Spanish: Gabinete de Ministros de Venezuela).

PRINCIPAL ACTIVITY

General Description

The Ministerio del Poder Popular para la Salud is a Venezuelan state agency that coordinates, controls, manages and supervises the operations and health services of Venezuelans.

Service/Product Description

It is within the competence of the Ministerio del Poder Popular para la Salud the integral human health; the National Public Health System; the Sanitary Comptroller; the supplies, medicines and biological products for health; veterinary services that are related to human health; the regulation and control of the exercise of the professions related to health, in a private or public way; the regulation and supervision of private clinics.

Structure of the Ministry

Poliomyelitis vaccine administered orally, in Venezuela, from 2 months of age with reinforcements up to 4 to 6

<p>Sales</p> <p>Operations Area</p> <p>Imports From</p> <p>Employees</p> <p>Payments With Suppliers</p> <p>BRANDS</p> <p>Brand</p> <p>There are not informed brands</p> <p>CLIENTS</p> <p>Name of Client</p> <p>Country</p> <p>Comments</p> <p>There are not informed clients</p> <p>SUPPLIERS</p> <p>Supplier Name</p> <p>Country</p> <p>Comments</p>	<p>years.</p> <p>Vice Ministry of Hospitals</p> <p>Vice Ministry of Ambulatory Health Care Networks</p> <p>Viceministry of Collective Health Networks</p> <p>Vice Ministry of Integral Health</p> <p>Vice Ministry of Resources, Technology and Regulation</p> <p>Bodies and Entities Attached to the Ministry</p> <p>Latin American Children's Cardiology Hospital</p> <p>University Clinical Hospital of the UCV</p> <p>National Public Health System</p> <p>Mission Miracle</p> <p>Mission Jesus Child</p> <p>José Gregório Hernández Mission</p> <p>Social Pharmacy Foundation</p> <p>Wholesale and Retail</p> <p>National</p> <p>China, Mexico, Colombia, India, Italy and Spain</p> <p>2,494 employees</p> <p>Slow</p> <p>Comments</p> <p>The ministry serves the Venezuelan National Public Health System</p> <p>CHINA</p> <p>MEXICO</p> <p>COLOMBIA</p>
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CADILA LTD.	PHARMACEUTICALS	INDIA	NA
HALEWOOD PRIVATE LTD	LABORATORIES	INDIA	NA
VERNIPOLL ARTIGIANATO	SRL VIA DELL	ITALY	NA
REYMO EXP. IMP., S.L.		SPAIN	NA

Comments -

LOCATION

Headquarters	Av. Baralt, Centro Simón Bolívar, Edif. Sur, CSB, El Silencio, Caracas, Distrito Capital, Venezuela
Branches	The ministry has many offices in the same building but at different floors at this address: Av. Baralt, Centro Simón Bolívar, Edif. Sur, CSB, El Silencio, Caracas, Distrito Capital, Venezuela
Industries	NA

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The following information has been obtained through private sources and could not be confirmed: The Ministry is dependant on the Venezuelan Executive Branch, especifically, the Cabinet of Ministers of Venezuela (Spanish: Gabinete de Ministros de Venezuela is one of the bodies that make up the Venezuelan executive in that country's presidential system, alongside the Council of Ministers (Spanish: Consejo de Ministros). The Cabinet is headed by the President of Venezuela, presently Nicolás Maduro, and his corresponding Vice President.
Management	Carlos Alvarado González, Minister: puntos.mpps@gmail.com

Subsidiary Companies

Related Companies

Maria Gabriela Miquelareno, Vice Minister of Integral Health: d.vicceredes@gmail.com

Odilia María Gómez Méndez, Deputy Minister of Ambulatory Health Care Networks: ministerioderedesambulatoria@gmail.com

Armando José Marín Rojas, Vice Minister of Hospitals: viceministeriodehospitales819@gmail.com

Marisela Antonia Bermúdez Barrios, Vice Minister of Collective Health Networks: vicesaludcolectiva@gmail.com

Gerardo Briceño, Vice Minister of Resources, Technology and Regulation: vicerecursostr@gmail.com
NA

Affiliated Entities:
Address of the Autonomous Institute Hospital Universitario de Caracas (HUC)
University City. Venezuela Square Floor 2
Central 606-71-78 / 606-72-10 / 606-72-11
Institutional Relations: 606-73-55
Email: presidenciahuc@gmail.com

Presidency of the Misión Barrio Adentro Foundation
South Building, 3rd floor. Office 325
Phone: 408-06-63 / 408-06-65
Email: fmbaf@gmail.com

President of the Hospital Gilberto Rodríguez Ochoa Latin American Children's Cardiology Hospital Foundation
Av. Teherán Urb. Juan Pablo II, diagonal to Andrés Bello Catholic University, Montalbán
Phone: 407-50-40 / 407-51-85
Email: dgchcil@gmail.com

General Direction of the Autonomous Service of Sanitary Comptroller (SACS)
Edif. Sur C.S.B. Floor 3 Office 324
Phone: 408-05-02
Extensions: 21927/23401
Email: sacsdireccion@gmail.com

General Directorate of the Autonomous Service Amazon Control and Disease Center Tropical Simón Bolívar (SACAISSET)

Perimeter Avenue, Cerro Orinoco Edif. SACAISET
Orinoco Center, Puerto Ayacucho, Amazonas State
Phone: 0248-521-22-23 / 521-01-24
E-mail: sacaiset@yahoo.es

General Directorate of the Autonomous Service of
Pharmaceutical Manufacturing (SEFAR)
Old road Los Teques, 300 Mts, from the
Las Adjuntas metro station
Phone: 433-97-66 / 433-98-76
Email: sefardireccion @ gmail, com
Telephones: 433-99-41 / 433-62-45 / 433-48-66

Civil Society Management for Control
of Endemic Diseases and Assistance
Sanitary to the Indigenous
Av. Paseo Meneses Edif. Health Institute
Public 3rd floor. Office CENASAI
Ciudad Bolívar - Bolívar State
Phone: 0285-632-19-94 / 632-07-31

Executive Direction of the Institute of Higher Studies
"Dr. Arnaldo Gabaldón "(Maracay)
Phone: 0243-232-08-33 / 232-67-33 / 232-82-17 / 232-
56-33
Email: iaes.ejecutiva@gmail.com

General Direction Autonomous Service
Institute of Biomedicine "Dr. Jacinto Convit "
San Nicolás to Providencia next to the Hospital
Edif. Biomedicine Institute
Phone Central: 862-96-04 / 862-96-04
Email: address@biomedicina.org.ve

Presidency Socialist Enterprise for Production
of Biological Medicines ESPROMED-BIO
UCV The Chaguaramos behind the National Institute of
Hygiene
Phone: 219-17-10 / 219-16-22
Email: ppvacuna@gmail.com

Presidency of the Building Foundation
and Hospital Equipment (FUNDEEH)
South Building CSB floor 8. Office 822
Phone: 408-05-94 / 408-05-81
Ext. 21820/21821/21822
Email: ggilfundeeh@gob.ve

General Direction of the Building Foundation

and Hospital Equipment (FUNDEEH)
South Building CSB floor 8. Office 822
Phone: 408-05-94 / 408-05-81
Ext. 21820/21821/21822

FINANCIAL INFORMATION

General Description	The following information has been provided by private sources and could not be confirmed
Year/Currency	2017 VEN
Sales	Budget expenses for 2017: VEN 563,137,185,906
Financial Figures	NA
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

Description	Condition: VAT Withholding Agent The condition of this taxpayer requires the withholding of 100% of the tax caused, unless it is exempt, not subject to or shown before the VAT Withholding Agent who is an exonerated taxpayer.
Lawsuits	No found
Trademarks	No records found
Patents Registered	No records found
Renewals	In March 2009, Venezuelan President Hugo Chávez renamed the ministry, which was renamed the Ministerio del Poder Popular para la Salud y Protección

OFAC Sanctions List Search

Social, merging and eliminating the Ministerio del Poder Popular para la Participación y Protección Social.

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1936, The Ministerio del Poder Popular para la Salud is a Venezuelan state agency that coordinates, controls, manages and supervises the operations and health services of Venezuelans.

The company has approximately 2,494 employees.

The company imports from China, Mexico, Colombia, India, Italy and Spain, operating within national markets.

The Ministry is dependant on the Venezuelan Executive Branch, especifically, the Cabinet of Ministers of Venezuela (Spanish: Gabinete de Ministros de Venezuela).

This has been an ACTIVE company incorporated in VENEZUELA in 1999.

RISK INFORMATION

- Poor business environment
- Economy dependent on oil and gas sector and loans
- Inflation among the highest in the world
- Shortages of currency and goods
- Serious political insecurity
- Policies are highly interventionist and unsustainable without high oil prices

Suggested Credit Line

GUARANTEES

State

ACTIVE

INTERVIEW

First Name	NA
Position	NA
Comments	Despite we tried to contact the Ministry several times, it did not answer, so we could not confirm further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
VEF	1	INR 1.16

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)