

MIRA INFORM REPORT

Report No. :	530169
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	CALDIC CANADA INC.
Registered Office :	6980 Creditview Road Mississauga (Toronto), ON L5N 8E2 Canada
Country :	Canada
Financials (as on) :	2017 (summarized)
Date of Incorporation :	1989
Legal Form :	Ontario Business Corporation
Line of Business :	Manufacture, Packaging, And Distribution Of Food Ingredients.
No. of Employees :	208

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

Maximum Credit Limit :	USD 1 000 000
Status :	Good
Payment Behaviour :	Regular
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)
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

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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	CALDIC CANADA INC.
Trade Name	CALDIC CANADA INC.
ID	ID
ID Details	001947052
Creation Date	1989
Incorporation Date	2016-01-01
Legal Address	6980 Creditview Road Mississauga (Toronto), ON L5N 8E2 Canada
Operative Address	6980 Creditview Road Mississauga (Toronto), ON L5N 8E2 Canada
Telephone	+1 (905) 812 7300
Fax	-
Legal Form	Ontario Business Corporation
E-Mail	info@caldic.ca
Registered In	CANADA
Website	www.caldic.com/en-ca
Contact	Ms. Jill Wuthmann - Chief Financial Officer
Staff	208
Activity	NAICS Code 424490 Other Grocery and Related Products Merchant Wholesalers

BANKS

Name of Bank

Reported Amount

There are no informed banks

Description

The company does not disclose its banking details.

HISTORY

History

The company was founded in 1989 and is based in Mississauga, Canada. Caldic Canada Inc. was formerly known as Nealanders International Inc. and changed its name to Caldic Canada Inc. in 2012.

Key Developments

Caldic completes acquisition of HT Griffin Food Ingredients

13 July 2018

Caldic B.V has completed the acquisition of HT. Griffin Food Ingredients, a prominent manufacturer and supplier of food ingredients and blending solutions to the Canadian market. The completion of this agreement underlines Caldic's strong position and aspiration to be a leading global food ingredient solution provider.

Parent Company

As of October 2, 2012, Caldic Canada Inc. operates as a subsidiary of:

Caldic B.V.
Westerlaan 1
Rotterdam, 3016 CK
Netherlands

PRINCIPAL ACTIVITY

General Description

Caldic Canada Inc. is engaged in the development, manufacture, packaging, and distribution of food ingredients.

Service/Product Description

It offers antioxidants, release agents, bakery concentrates, dough conditioners, and vitamin and mineral enrichment blends. The company provides ingredients, including nutraceuticals, proteins, amino acids, gums, sweeteners, and more for the human nutrition market; functional custom blends for the pet food industry, including synthetic, natural, omega 3 focused, and organic blends; and ingredients for the pharmaceutical and personal care industries that include nutraceuticals, mineral oils, petrolatum, vitamin E TPGS, NF sucrose, hydroquinone, and others. It also offers basic bakery ingredients, shortenings/oils, sugar/sweeteners/molasses, baking powders, dough conditioners, shelf life enhancement, enzymes, and additives; custom/off-the-shelf dry blends, mixes, and concentrates, as well as liquid blends; and release agents/dividers and trough oils/pan sprays. In addition,

Sales	the company provides basic savory ingredients, yeast ingredients (whole cell, extracts, and flavors), emulsifiers, food additives and preservatives, proteins—dairy and non-dairy, and gingers for companies manufacturing prepared foods, seasonings, and flavors, as well as meat and seafood processors. Wholesale
Operations Area	National and International
Imports From	ECUADOR, CHINA, MALAYSIA, INDIA
Export To	TAIWAN, MEXICO
Employees	208 employees
Payments with Suppliers	Regular

Brand	BRANDS	Comments
CALDIC		-
Name of Client	CLIENTS Country	Comments
DAH FENG CAPSULE INDUSTRY CO., LTD.	TAIWAN	-
SENSIENT FLAVORS MEXICO SA DE CV	MEXICO	-
KERRY INGREDIENTS DE MEXICO SA DE CV	MEXICO	-
Comments	-	

Supplier Name	SUPPLIERS Country	Comments
Diana Food Ecuador S A	ECUADOR	-
TIC GUMS CHINA	CHINA	-
QINGDAO JMS LOGISTICS SERVICES CO.	CHINA	-
KERRY INGREDIENTS (M) SDN BHD	MALAYSIA	-
Satnam Psyllium Industries	INDIA	-
Confoco S A	ECUADOR	-

Comments

-

LOCATION

Headquarters

6980 Creditview Road Mississauga (Toronto), ON L5N
8E2 Canada

Branches

Caldic Canada Inc. (Eastern)
1870 Boulevard Saint Regis Dorval (Montreal), PQ H9P
1H6 Canada

Caldic Canada Inc. (Western)
1360 Cliveden Avenue Delta (Vancouver), BC V3M
6K2 Canada

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:
As of October 2, 2012, Caldic Canada Inc. operates as
a subsidiary of:
Caldic B.V.
Westerlaan 1
Rotterdam, 3016 CK
Netherlands

Management

Ms. Jill Wuthmann - Chief Financial Officer
Mr. Steve Owen - Senior Vice President
Andrew Evans - Global Director Nutrition, Personal
Care and Pharma
Isabelle Tremblay - Business Team Director Nutrition,
Personal Care and Pharma
Tom Jakob - Business Team Director Bakery
No subsidiary companies were found.

Subsidiary Companies

Related Companies

The company has several sister companies. Some of
them are:
Caldic Ingredients Denmark A/S
Odinsvej 23
Hedensted, 8722
Denmark

H T Griffin Food Ingredients
7491 Pacific Circle
Mississauga, ON L5T2A4
Canada

Caldic Nederland B.V.
Westerlaan 1
Rotterdam, 3016CK
Netherlands

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	400.000.000
Money Flow	Normal

We also attach parent group's financial statements.

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 records found.
Trademarks	PROMASE enzyme-based bakery dough conditioners for manufacturing use Owned by: CALDIC CANADA Serial Number: 75232554 DADEX

antioxidants and antioxidant solutions for use in vegetable oils and animal fats to extend their shelf life, for use in...

Owned by: CALDIC CANADA
Serial Number: 75321209

DAMINAIDE

nutritional additives, namely, vitamin and mineral premixes for use in the manufacture of maize meal and other food products...

Owned by: CALDIC CANADA
Serial Number: 76055813

MANURIBUTOR

Distribution services, namely, delivery of ingredients and additives for use in the manufacture of food and beverage products...

Owned by: CALDIC CANADA
Serial Number: 77304039

NEALANDERS

Food and beverage ingredients and additives for use in the manufacture of food and beverage products, namely, Glazing agent...

Owned by: CALDIC CANADA
Serial Number: 77306126

ALUBE

Oil, namely, vegetable oil used as a release agent for cooking surfaces, namely, pans to prevent foods from sticking

Owned by: CALDIC CANADA
Serial Number: 77316285

No records found.

Patents Registered

Renewals

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1989, CALDIC CANADA INC. is an organization in the Other Grocery and Related Products Merchant Wholesalers Industry headquartered in Mississauga, Canada. The company has 208 regular employees and generates an

estimated \$400 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Taiwan and Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
Suggested Credit Line	USD 1 000 000
State	Active

INTERVIEW

First Name	Andrew
Position	-
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email and the name of the Chief Financial Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.90
CAD	1	INR 55.99

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)