

MIRA INFORM REPORT

Report No. :	530174
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	RENE REY SWISS CHOCOLATES LTD
Registered Office :	1119 West 14th Street North Vancouver, B.C. V7P 1J9
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	03.06.1974
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the wholesale of chocolate products.
No. of Employees :	18

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

Maximum Credit Limit :	USD 90 000
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.

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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

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	RENE REY SWISS CHOCOLATES LTD
Trade Name	RENÉ REY CHOCOLATES LTD.
ID	ID
ID Details	BC0128692
Creation Date	1974
Incorporation Date	JUNE 3RD, 1974
Legal Address	1119 West 14th Street North Vancouver, B.C. V7P 1J9, Canada
Operative Address	1119 West 14th Street North Vancouver, B.C. V7P 1J9, Canada
Telephone	+1 604 985 0949
Fax	+1 604 985 0395
Legal Form	Corporation
E-Mail	sales@renerey.com
Registered In	CANADA
Website	www.renerey.com
Contact	JACQUELINE REY - General Manager
Staff	18
Activity	SIC Code: 2066, Chocolate and Cocoa Products NAICS Code: 311320, Chocolate and Confectionery Manufacturing from Cacao Beans

BANKS

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

HISTORY

History	René Rey Chocolates Ltd. was established in North Vancouver, B.C. in 1974. The owner and founder, Mr. René Rey, was born in Switzerland and has been active in the chocolate business since 1957.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Rene Rey Swiss Chocolates Ltd is dedicated to the wholesale of chocolate products.		
Service/Product Description	The company offers Boxed chocolates, bulk chocolates, maple syrup cookies, maple chocolates, organic chocolate, chocolate bars, wine chocolates, truffles and sugar-free, low-carb chocolates.		
Sales	Wholesale		
Operations Area	National and International		
Imports From	PERU, CHINA		
Export To	JAPAN		
Employees	18 EMPLOYEES		
Payments with Suppliers	Slow		
Brands			
Brand	Comments		
RENE REY CHOCOLATES	-		
MAPLE LEAF	-		
Clients			
Name of Client	Country	Comments	
Nisshoku Co., Ltd	JAPAN	-	
Jtb Trading Inc	JAPAN	-	
Comments	-		

Suppliers Supplier Name	Country	Comments
MACHU PICCHU FOODS S.A.C.	PERU	-
NINGBO NEWTANG INTERNATIONAL TRADING CO.,LTD	CHINA	-
GUANGZHOU SAWTRU WOOD PRODUCT CO LTD	CHINA	-
Nutry Body Sac	PERU	-
Comments	-	-

LOCATION

Headquarters	1119 West 14th Street North Vancouver, B.C. V7P 1J9, Canada
Branches	No branches found.

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 major holder of this company is RENE REY.
Management	JACQUELINE REY - General Manager RENE REY - Founder, President & Owner
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided
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	by private sources:
Year/Currency	USD 2017
Sales	5.000.000
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	Rene Rey Swiss Chocolates Ltd. v. Societe Des Produits Marnier-Lapostolle S.A., 1993 CanLII 1458 (BC SC) — 1993-04-20 Supreme Court of British Columbia — British Columbia chocolates — liqueur — concentrate — products — packaging
Trademarks	SUN, MOON, STARS confectionery products, namely, candy, chocolate, and chocolate truffles Owned by: Rene Rey Swiss Chocolates Ltd. Serial Number: 74701727 Image Trademark confectionery products, namely, chocolate and chocolate truffles Owned by: Rene Rey Swiss Chocolates Ltd. Serial Number: 75021255 RENE REY NORTHERN LIGHTS CHOCOLATES confectionery products, namely, chocolate and chocolate truffles Owned by: Rene Rey Swiss Chocolates Ltd. Serial Number: 75207612 MAPLE MACS Confectionery products, namely chocolate covered

macadamia nuts and macadamia cream filled chocolates

Owned by: Rene Rey Swiss Chocolates Ltd.
Serial Number: 75565572

KING KAMEHAMEHA

Confectionery products, namely, chocolates
Owned by: Rene Rey Swiss Chocolates Ltd.
Serial Number: 75590025

RENE REY MAPLE SUGAR CHOCOLATE
Confectionery products, namely, chocolates
Owned by: Rene Rey Swiss Chocolates Ltd.
Serial Number: 75666239
No records found.

Patents Registered

Renewals

OFAC Sanctions List Search

No records found.

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1974, Rene Rey Swiss Chocolates Ltd is an organization in the Chocolate and Confectionery Manufacturing from Cacao Beans Industry headquartered in Vancouver, Canada. The company has 18 regular employees and generates an estimated \$5 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Japan. It is active in business with a MEDIUM credit risk.

RISK INFORMATION

Debts	Controlled
Payments	Slow
Cash Flow	Normal
Suggested Credit Line	USD 90 000
State	Active

INTERVIEW

First Name	-
Position	Receptionist
Comments	She confirmed the name of the company and the address of the headquarters. She was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.67
UK Pound	1	INR 95.59
Euro	1	INR 84.90
CAD	1	INR 56.00

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	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)