

## MIRA INFORM REPORT

Report No. :	531693
Report Date :	26.09.2018

### IDENTIFICATION DETAILS

Name :	CHEMETEX SAC
Registered Office :	Jiron Antonio Bazo No. 619, Lima, Lima, La Victoria, Lima 13
Country :	Peru
Date of Incorporation :	05.05.2016
Com. Reg. No.:	13625437
Legal Form :	Closely-Held Company
Line of Business :	<ul style="list-style-type: none"> <li>• Wholesale and Retail; Repair of Motor Vehicles and Motorcycles</li> <li>• Trade of textile products</li> <li>• Wholesale Trade, Except for Motor Vehicles</li> <li>• Wholesale trade of textile products, clothing and footwear</li> <li>• Import, Trade, distribute and sales of products for the textile industry</li> </ul>
No. of Employees :	9

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Relatively New business
Payment Behaviour :	No Complaints
Litigation :	Clear

### NOTES :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Peru	A2	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

**PERU - ECONOMIC OVERVIEW**

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, and the dense forest of the Amazon. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% per year from 2009-13 with a stable exchange rate and low inflation. This growth was due partly to high international prices for Peru's metals and minerals exports, which account for 55% of the country's total exports. Growth slipped from 2014 to 2017, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

Peru's rapid expansion coupled with cash transfers and other programs have helped to reduce the national poverty rate by over 35 percentage points since 2004, but inequality persists and continued to pose a challenge for the Ollanta HUMALA administration, which championed a policy of social inclusion and a more equitable distribution of income. Poor infrastructure hinders the spread of growth to Peru's non-coastal areas. The HUMALA administration passed several economic stimulus packages in 2014 to bolster growth, including reforms to environmental regulations in order to spur investment in Peru's lucrative mining sector, a move that was opposed by some environmental groups. However, in 2015, mining investment fell as global commodity prices remained low and social conflicts plagued the sector.

Peru's free trade policy continued under the HUMALA administration; since 2006, Peru has signed trade deals with the US, Canada, Singapore, China, Korea, Mexico, Japan, the EU, the European Free Trade Association, Chile, Thailand, Costa Rica, Panama, Venezuela, Honduras, concluded negotiations with Guatemala and the Trans-Pacific Partnership, and begun trade talks with El Salvador, India, and Turkey. Peru also has signed a trade pact with Chile, Colombia, and Mexico, called the Pacific Alliance, that seeks integration of services, capital, investment and movement of people. Since the US-Peru Trade Promotion Agreement entered into force in February 2009, total trade between Peru and the US has doubled. President Pedro Pablo KUCZYNSKI succeeded HUMALA in July 2016 and is focusing on economic reforms and free market policies aimed at boosting investment in Peru. Mining output increased significantly in 2016-17, which helped Peru attain one of the highest GDP growth rates in Latin America, and Peru should maintain strong growth in 2018. However, economic performance was depressed by delays in infrastructure mega-projects and the start of a corruption scandal associated with a Brazilian firm. Massive flooding in early 2017 also was a drag on growth, offset somewhat by additional public spending aimed at recovery efforts

Source : CIA

## **IDENTIFICATION OF THE COMPANY**

<b>COMPANY NAME</b>	CHEMETEX SAC
<b>TAX ID. TYPE</b>	RUC
<b>TAX NUMBER</b>	20601246890
<b>STATUS</b>	Active
<b>FISCAL ADDRESS</b>	Jiron Antonio Bazo No. 619, Lima, Lima, La Victoria
<b>CITY/PROVINCE/STATE</b>	Lima 13
<b>PHONE NUMBER(S)</b>	(51-1) 473.0803/324.4420

### **REMARKS OF IDENTIFICATION**

No website was found.

This report was requested with company name: CHEMETEX SAC PERU, and address: Jr Antonia Bazo Nro 619 Lima Jr Sebastian Barranca Nro 1121 Urb Mutute 4ta Zone Nro 1121 1153 Lima Lima La Victoria. Please note that the correct data is shown above.

## **LEGAL INFORMATION**

<b>TYPE OF COMPANY</b>	Closely-Held Company
<b>INCORPORATION DATE</b>	05/05/2016
<b>CITY OF REGISTRATION</b>	Lima
<b>REGISTRY NUMBER</b>	Deed No. 13625437 of the Registry of Legal Entities of Lima
<b>NOTARY</b>	Elard Wilfredo Vilca Monteagudo
<b>NOTARY OFFICE</b>	Vilca Monteagudo
<b>DURATION</b>	Indefinite
<b>INITIAL CAPITAL</b>	S/.250,000.00 Nuevo Soles (Represented by 250,000 subscribed and paid shares)
<b>VALUE OF SHARES</b>	s/1.00 Nuevos Soles
<b>LISTED AT STOCK EXCHANGE</b>	NO

## **DIRECTORS, EXECUTIVES AND SHAREHOLDERS**

<b>NAME</b>	<b>JOB TITLE</b>	<b>STAKE</b>
GALLARDO BARAHONA, JOSE MERCEDES	General Manager/Shareholder	90%
GALLARDO BARAHONA, ANA AYDEE	Shareholder	10%

**DATA OF BOARD OF DIRECTORS, EXECUTIVES AND SHAREHOLDERS**

GALLARDO BARAHONA, JOSE MERCEDES

Peruvian, ID No. 40409363.

He has the charge of General Manager of the company since 05/05/2016.

**OPERATIONS**

<b>SECTOR</b>	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
<b>ACTIVITY</b>	Trade of textile products
<b>ISIC CATEGORY</b>	46- Wholesale Trade, Except for Motor Vehicles
<b>ISIC CLASS</b>	4641- Wholesale trade of textile products, clothing and footwear
<b>COMMERCIAL/INDUSTRIAL/SERVICE ACTIVITY</b>	Import, Trade, distribute and sales of products for the textile industry.
<b>% SALES IN CASH</b>	10%
<b>% SALES ON CREDIT</b>	90% (terms at 30 and 60 days)
<b>% TERRITORY OF SALES</b>	100% Domestic market
<b>% DOMESTIC PURCHASES</b>	30%
<b>% FOREIGN PURCHASES</b>	70%
<b>N. OF EMPLOYEES</b>	9

**OFFICES.-**

**MAIN OFFICES, TAX DOMICILE AND WAREHOUSE:** Located at the heading address, in commercial zone of the city of easy access and kept in good repair.

**COMMERCIAL PREMISES:**

- Jr. Sebastian Barranca Nro. 1121 Urb. Matute 4ta Zona (Nro 1121-1153-1157) Lima, Lima, La Victoria.

**OPERATIONS.-**

Operations are carried out 100% directly.

**Main clients include:**

- KEYLA REPRESENTACIONES EIRL
- COMERCIAL FIBRA TEXTIL S.A.C.
- VASQUEZTEX S.A.C.
- Among others.

**Main competitors include:**

- TECNOLOGIA TEXTIL S.A.
- PERU PIMA S.A.
- NETEXA EIRL
- TEXTIL MERCURIO EIRL
- FIBRASIN SRL
- SURITEX S.A.C.
- LAFAYETTE DEL PERU S.A.C.

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- CORPORACION TEXTIL E & A EIRL
- TEXTICENTER S.A.C.
- VILLA TEX S.A.C.
- PERUVIAN TEXTILE IMPORT EXPORT S.A.C.
- Among others.

Imports fabrics, dyed fabrics, impregnated fabrics, embroidered cloths, printed fabrics, among others.

Business hours:

Monday – Saturday: from 08:00 to 17:00 hours

## **FOREIGN TRADE**

	IMPORTS
YEAR	2018 (January – September)
AMOUNT	US\$2,600,024.00
COUNTRIES	China, South Korea, India, Taiwan, Indonesia, Thailand
NUMBER OF OPERATIONS	96
	IMPORTS
YEAR	2017
AMOUNT	US\$5,246,875.00
COUNTRIES	China, South Korea, India, Taiwan, Indonesia, Thailand
NUMBER OF OPERATIONS	167
	IMPORTS
YEAR	2016
AMOUNT	US\$656,867.00
COUNTRIES	China, South Korea, India.
NUMBER OF OPERATIONS	26

## **FINANCIAL INFORMATION**

All the information comprised herein has been collected from outside sources in view that the head executives refused to provide any data on grounds of confidentiality.

Through external sources, we could not obtain financial figures.

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**FINANCIAL COMMENTS.-**

Fiscal year closure month: December 31<sup>st</sup> of each year.

**FIXED ASSETS.-**

- Plant
- Building
- A fleet of vehicles
- Machinery
- Office furniture and fittings
- Tools
- Other assets

**INSURANCE.-**

No insurance policies were reported.

**TRADE REFERENCES**

**LOCAL SUPPLIERS.-**

EUROADUANAS SAC AGENCIA DE ADUANA  
Phone: (51-1) 652.8967/652.8994

LOGISTIC TRAVEL ILO SAC

Phone: (51-1) 95294.4773

Contact name: Grimmy Johanna Alayo

MUNDI AGENTE DE ADUANA SAC

Phone: (51-1) 562.4135

SUPPLIER

START OF THE BUSINESS

TERMS

PRODUCTS/SERVICES

RATING

RATING COMMENTS

NATIONAL

Several years ago

Confidential

Logistic services

PROMPT

Good client.

Payments with bank transfers.

Supplier: LOGISTIC TRAVEL ILO

SAC

**FOREIGN SUPPLIERS.-**

ADS TEXTILE ENTERPRISE CO. LTD.

Country: Taiwan

Phone: (886-3) 311.2469

CHANGZHOU CIBAO FLOCKING CO. LTD.

Country: China

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CHANGXING YAOJIA TEXTILE CO. LTD  
Country: China

GAMMA TEXTILE MFG CO LTD  
Country: Thailand  
Phone: (662) 420.2755

HUZHOU TIANYI TEXTILE CO. LTD  
Country: China  
Phone: (86-571) 8760.0904

SHAOXING HANDSOME TEXTILES AND GARMENTS CO. LTD  
Country: China  
Phone: (86-575) 8861.4596

SHAOXING KEQIAO XINQIAO TEXTILE CO. LTD.  
Country: China

SHAOXING RENKE TEXTILE CO. LTD  
Country: China

SUNGIL INDUSTRIAL CO. LTD.  
Country: South Korea  
Phone: (82-1) 7553.6262

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Confidential
PRODUCTS/SERVICES	Polyester Lace
COMMENTS	Good client. Payments with bank transfers. Purchases: 2017 for amount to US\$25,571.00 Dollars. Supplier: GAMMA TEXTILE MFG CO LTD.

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Confidential
PRODUCTS/SERVICES	Cloth fabric
COMMENTS	Good client. Payments with bank transfers. Purchases: 2017 for amount to US\$81,401.00 Dollars. Supplier: CHANGZHOU CIBAO FLOCKING CO. LTD.

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Confidential
PRODUCTS/SERVICES	Tulle, brocade and transparent fabric, among others.
COMMENTS	Good client. Payments with bank transfers. Purchases: 2017 for amount to US\$254,721.00 Dollars. Supplier: CHANGZHOU KEQIAO XINQIAO TEXTILE CO. LTD.

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Confidential
PRODUCTS/SERVICES	Mizuki and Koshibo fabrics, among others.
COMMENTS	Good client. Payments with bank transfers. Purchases: 2017 for amount to US\$507,645.00 Dollars. Supplier: SHAOXING HANDSOME TEXTILES AND GARMENTS CO. LTD.

SUPPLIER	FOREIGN
START OF THE BUSINESS	Several years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Confidential
PRODUCTS/SERVICES	Gauze, America gauze, power fabric, among others.
COMMENTS	Good client. Payments with bank transfers. Purchases: 2017 for amount to US\$702,318.00 Dollars. Supplier: SUNGIL INDUSTRIAL CO. LTD.

**COMMENTS OF SUPPLIERS.-**

Other consulted suppliers do not provide trade references on grounds of confidentiality.

**BANKS**

Bank Name	Telephone	Country
BANCO CONTINENTAL SA	(51-1) 595.0000	Peru

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BANCO DE CREDITO DEL PERU SA

(51-1) 311.9500

Peru

## ***BANK REFERENCES***

The bank data can only be obtained if the same company provides or authorizes the banks to do so; the banking system is ruled under the banking secret principle, and all banks are obligated not to disclose information about the clients.

## ***LITIGATIONS***

According to the National Superintendency of Tax Administration (SUNAT), the subject does not report any coercive debts or tax omissions.

## ***SUPERINTENDENCY***

According to the latest bulletin as of 31/07/2018 issued by the Bank and Insurance Superintendency, the subject receives a qualification of 100% NORMAL, based on the following information:

- Discounts S/.1,602,281.00
- Foreign trade credits S/. 2,319,588.00
- Loans S/.200.000.00
- Accrued current credit interests S/.36,523.00

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TOTAL DEBT        S/.4,158,392.00  
GUARANTEES S/.13,933,984.00

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## ***CREDIT OPINION***

Trade company of textile products with more than 2 years of experience in the market. It seems to operate normally. It holds good relations with suppliers and banks

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
PEN	1	INR 21.96

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)