



ABC LTDA

Brazil Credit Report

Report Date: December 2016





COMPANY OVERVIEW

COMPANY NAME

ABC LTDA

BRAND NAME

XXX

FORMER NAME

NA

DATE OF CHANGE

NA

DATE OF INCORPORATION

14/12/19XX

LEGAL FORM

LIMITED LIABILITY BUSINESS PARTNERSHIP

TAX CONTRIBUTOR NUMBER (CNPJ)

00.974.XXX

HEADQUARTER ADDRESS

ROD PARIGOT XXX, BRAZIL

TELEPHONE

43 3559-XXX

FACSIMILE

43 3559-XXX

EMAIL/ WEBSITE

aulo@XXX.adv.br

MAILING ADDRESS

NA

LINE OF BUSINESS

POULTRY SLAUGHTER

CHIEF EXECUTIVE

XXX

STAFF STRENGTH

500 EMPLOYEES

SHARE CAPITAL (UPDATE 29/06/20XX)

45.972XXX

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COMPANY OVERVIEW

BANKER

HSBC BANK BRASIL S.A. - BANCO MULTIPLO

PAYMENTS

NA

MAXIMUM CREDIT GUIDE

BRL X,XXX

CREDIT RATING

DP6

[All figures quoted in BRAZILIAN REAL (BRL) unless otherwise stated]

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BUSINESS PROFILE / OPERATIONS

Identification

CNPJ (Brazilian company tax ID): 00.974.XXX
Social Denomination: XXX
Brand name: XXX
NIRE: 41.203.XXX
State registration number: NA
Start date: 14/12/19XX
Economic group: XXX
Registration: 20,145XXX in 23/09/20XX
Number of compensation: NA
Predecessor: NA
Legal partnership: LIMITED LIABILITY BUSINESS PARTNERSHIP

Operations

Activity Code I.04.XXX POULTRY SLAUGHTER
National Economic Activity Code 10.XXX
Tax Option REAL PROFIT
Active in the industry since: 14/12/19XX
Number of Plants NA
Origin of purchases National = 100.0%
Sales Composition: National = 100.0%
Number of employees 500

Secondary investigation revealed Subject is engaged in operating meat packing plants and slaughter houses.

Suppliers (update 13/11/20XX)

Domestic

CNPJ (Brazilian company tax ID)	Name	% Purchases	Related
05.480.XXX	XXX	-	NO
07.206.XXX	XXX	-	NO
28.622.XXX	XXX	-	NO
56.992.XXX	XXX	-	NO
79.114.XX	XXX	-	NO



BUSINESS PROFILE / OPERATIONS

Clients (update 18/10/20XX)

None developed during the course of investigation.

Financial Disputes Commercial (position in 17/11/20XX)(Amount in BRL)

No negative information was found under Subject's name.

Financial Disputes –Banking (position in 17/11/20XX)(Amount in BRL)

No negative information was found under Subject's name.

Concentre Information (position in 17/11/20XX) (Amount in BRL)

No negative information was found under Subject's name.

Legal Action (Amount in BRL)

No negative information was found under Subject's name.

Protest for non-payment (Amount in BRL)

No negative information was found under Subject's name.

Inquiry Registry

	20XX										20XX		
ACTUAL	OCT	SEP	AUG	JUL	JUN	MAY	APR	MAR	FEB	JAN	DEC	NOV	OCT
24	54	61	61	50	53	59	42	53	70	47	43	51	56

Last 5 companies making inquiries:

Inquiry Date	Solicitor CNPJ	Solicitor Client	Number of Inquiries that Day
16/11/20XX	04.076.XXX	XXX	1
16/11/20XX	07.901.XXX	XXX	1
16/11/20XX	11.862.XXX	XXX	1
16/11/20XX	92.816.XXX	XXX	1
14/11/20XX	92.816.XXX	XXX	1

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BUSINESS PROFILE / OPERATIONS

Branches

Brazil: 10
North: 0

Midwest: 1
South: 8

Northeast: 0
Southeast: 1

Properties (update 18/10/20XX)

None developed during the course of investigation.

Facilities

Headquarters Location (update 18/10/20XX)

Address: ROD XXX / PR
Postal code: 8645XX
Mailbox: -
Postal code Mailbox: -
Telephone: 43 3559-XXX
Fax number: 43 3559-1XXX
Home page: -
E-mail: paulo@XXX.adv.br
Headquarters: -

SHAREHOLDERS & MANAGEMENT

Share Capital (Amount in BRL)(update 29/06/20XX)

Stock capital: 45.972XX
Paid-in: 45.972XX
Origin: BRAZIL
Control: PRIVATE
Nature: FECHADO

Shareholders

CPF/CNPJ	Partner/Shareholder	Entrance	Nationality	% Voting Cap	% Total Capital
207.842.XXX	XXX	12/19XX	BRAZIL	-	50,00
235.384.XXX	XXX	12/19X	BRAZIL	-	50,00

Shareholders Interest (update 18/10/20XX)

CNPJ (Brazilian company tax ID)	Company	City/State	
11.099.XXX	XXX	JOAQUIM TAVORA / PR	
CPF / CNPJ (Brazilian company tax ID)	Participant	Bond	% Equity Capital
00.974XXX	XXX	PARTNER	66,60%
	XXX		
207.842.XXX	XXX	PARTNER / MANAGER	16,60%
	XXX		
235.384.XXX	XXX	PARTNER / MANAGER	16,60%
Total			99,80%

Management (update 29/06/20XX)

CPF/CNPJ	Manager	Position	Nationality	Status	Entrance	Term
235.XXX	XXX	MANAGER	BRAZIL	MARRIED	12/19XX	12/19XX - Indet.
207.XXX	XXX	MANAGER	BRAZIL	MARRIED	06/20XX	06/20XX - Indet.

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RELATED COMPANY

None developed during the course of investigation.

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BANKING AND FINANCIAL INFORMATION

Bank

Institution	Code	Branch
HSBC BANK BRASIL S.A. - BANCO MULTIPLO	039X	003X

Financial Information

Balance Sheets (in Thousands of BRL)

ASSET	A-[31/12/20XX]	%	B-[31/12/20XX]	%	%B/A	C-[31/12/20XX]	%	%C/B
CASH & MARK SECURITIES	15,XXX	1X	30,XXX	1X	9X	43,XXX	21	4X
CUSTOMERS INVENTORY	30,XXX	2X	35,XXX	2X	1X	40,XXX	19	1X
ADV FOR INV PURCHASE	28,XXX	1X	40,XXX	2X	3X	43,XXX	21	9X
OTHER CREDITS	2,XXX	2X	3,XXX	2X	2X	5,XXX	3	8X
CURR ASSETS	11,XXX	8X	5,XXX	3X	-5X	15,XXX	8	1X
FINANCIAL INVESTMENTS	88,XXX	5X	114,XXX	66X	2X	149,XXX	72	3X
OTHER CREDITS	0	0	0	0X		23,XXX	0	
LONG T ASSETS	1,XXX	1X	5,XXX	3X	3XX	1,XXX	1	-7X
TOT INVESTMENTS	1,XXX	1X	5,XXX	3X	3XX	1,XXX	1	-7X
PROPERTY & EQUIPMENT	14,XXX	9X	1,XXX	1X	-9X	1,XXX	0	-X
INTANGIBLE ASSETS	47,XXX	31X	52,XXX	30X	1X	54,XXX	26	X
NON-CURRENT ASSETS	80	0	44,XXX	0	-4X	8XX	0	-8X
TOTAL ASSETS	63,XXX	42X	59,XXX	34X	-5X	57,XXX	28	-3X
TOTAL ASSETS	151,XXX	100	174,XXX	100	1X	207,XXX	100	1X

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BANKING AND FINANCIAL INFORMATION

Financial Information (Cont'd)

Balance Sheets (in Thousands of BRL)(Cont'd)

	A-[31/12/20xx]	%	B-[31/12/20xx]	%	%B/A	C-[31/12/20xx]	%	%C/B
LIABILITIES								
SUPPLIERS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
LOANS AND FINANCING	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
INCOME TAX	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
SAL TAX CONT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
ADV FROM CUSTOMERS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
OTHER DEBITS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
CURR LIABILITIES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
LOANS AND FINANCING	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TAXES AND LEVIES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
INV FIRMS/PART C/A	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
CRED FURT CAP INCRE	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
OTHER DEBITS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
LONG T LIABILITIES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
CAPITAL	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
PROFITS RSRV	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
RETAINED EARNINGS/LOSSES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
STOCKHOLDERS EQUITY	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
NON-CURRENT LIABILITIES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TOT LIAB	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X

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BANKING AND FINANCIAL INFORMATION

Financial Information (Cont'd)

Income Statements (in Thousands of BRL)

	A-[31/12/20xx]	%	B-[31/12/20xx]	%	%B/A	C-[31/12/20xx]	%	%C/B
GROSS SALES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
REVENUES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
DEDUCTIONS								
NET SALES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
IND/COM COSTS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
COSTS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
GROSS PROFIT/ LOSS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
ADM EXPENSES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
SALES EXPENSES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
ACTIVITY PROFIT/ LOSS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
NET INTEREST EXPEN INCOME	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
OTH OPERAT INCOME	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
P & L	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
INVESTMENTS OPERATING PROFIT/LOSS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
PROFIT/LOSS BEF INC TAX	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
PROV INC TAX LEVY PROFS PROFIT/ LOSS FOR THE YEAR	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
DIVIDENDS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
NET PROFIT/LOSS YEAR	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
EBITDA	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TOTAL SHARES	1,XXX	1X	1,XXX	1X		1,XXX	1X	1X
			20xx	Standard		20xx	Standard	
PAY OUT			2x%	1x%		1x%	2x%	2x%
EARNINGS PER SHARE				1,xx		0,xx	0,xx	0,xx

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BANKING AND FINANCIAL INFORMATION

Stock Equity Evolution

(in Thousands of BRL)

	31/12/20XX	%	31/12/20XX	%	31/12/20XX	%
BEGINNING STOCK EQUITY	1,XXX	1X	1,XXX	1X	1,XXX	1X
PROFITS LOSSES PERIOD	1,XXX	1X	1,XXX	1X	1,XXX	1X
DIVIDENDS	1,XXX	1X	1,XXX	1X	1,XXX	1X
CAPITAL INCREASE	1,XXX	1X	1,XXX	1X	1,XXX	1X
ADJUSTMENT	1,XXX	1X	1,XXX	1X	1,XXX	1X
STOCKHOLDERS EQUITY	1,XXX	1X	1,XXX	1X	1,XXX	1X
TOTAL SHARES	1,XXX	1X	1,XXX	1X	1,XXX	1X
	20XX	Standard	20XX	Standard	20XX	Standard
EQUITY VALUE PER SHARE		4,xx	1,xx	3,xx		3,xx

Cash Flow

(in Thousands of BRL)

	[31/12/20XX]	%	[31/12/20XX]	%	[31/12/20XX]	%
NET SALES	1,XXX	1X	1,XXX	1X	1,XXX	1X
INT FUNDS GEN FROM ACT	1,XXX	1X	1,XXX	1X	1,XXX	1X
INT FIN FUNDS GEN	1,XXX	1X	1,XXX	1X	1,XXX	1X
NON-OPER INT FUNDS GEN	1,XXX	1X	1,XXX	1X	1,XXX	1X
TOTAL INT FUNDS GEN	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST GRANTED FIN VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST FINANCING VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST WORKING CAP NEED VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
OPERATING CASH FLOW	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST FIN RES COLLECTION	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST FIN RES INVESTMENT	1,XXX	1X	1,XXX	1X	1,XXX	1X
CASH FLOW	1,XXX	1X	1,XXX	1X	1,XXX	1X
ADJ LT INVERSIONS	1,XXX	1X	1,XXX	1X	1,XXX	1X
GRANTED LT FIN VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
LT FIN RECEIVED VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
LT WK CAP NEEDS VAR	1,XXX	1X	1,XXX	1X	1,XXX	1X
LT FIN RES COLLECTION	1,XXX	1X	1,XXX	1X	1,XXX	1X
LT FIN RES INVESTMENT	1,XXX	1X	1,XXX	1X	1,XXX	1X
LT CASH FLOW	1,XXX	1X	1,XXX	1X	1,XXX	1X
PERMANENT SOURCES	1,XXX	1X	1,XXX	1X	1,XXX	1X
PERMANENT INVESTMENTS	1,XXX	1X	1,XXX	1X	1,XXX	1X
NET CASH GENERATION	1,XXX	1X	1,XXX	1X	1,XXX	1X
AV+INIT FIN INVESTMENTS	1,XXX	1X	1,XXX	1X	1,XXX	1X
AV+ENDING FIN INVESTMNTS	1,XXX	1X	1,XXX	1X	1,XXX	1X

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BANKING AND FINANCIAL INFORMATION

Activity Indicators

(in Thousands of BRL)

	A-	%	B-	%	%B/A	C-	%	%C/B
NET SALES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
OP OUTST ASSETS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
OP OUTST LIABS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
WORK CAP NEEDS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
FINANCIAL OUTST ASSETS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
FINANCIAL OUTST LIABS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TREASURY BALANCE	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
PERMANENT LIABILITIES	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
PERMANENT ASSETS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
WORKING CAPITAL	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
		[20XX]	Standard		[20XX]	Standard	[20XX]	Standard
REAL SALES EVOLUTION		1,XXX	1X		1,XXX	1X	1,XXX	1X
AV DAYS SALES IN INVENTOR		1,XXX	1X		1,XXX	1X	1,XXX	1X
AVERAGE COLLECTION PERIOD		1,XXX	1X		1,XXX	1X	1,XXX	1X
AVERAGE PAYABLE PERIOD		1,XXX	1X		1,XXX	1X	1,XXX	1X
FINAN CYCLE MED TERM BASE		1,XXX	1X		1,XXX	1X	1,XXX	1X
FIN CYCLE WORK CAP BASE		1,XXX	1X		1,XXX	1X	1,XXX	1X
GENERAL LIQUIDITY		1,XXX	1X		1,XXX	1X	1,XXX	1X
CURRENT RATIO		1,XXX	1X		1,XXX	1X	1,XXX	1X
QUICK RATIO		1,XXX	1X		1,XXX	1X	1,XXX	1X

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BANKING AND FINANCIAL INFORMATION

Structure Indicators

(in Thousands of BRL)

	A-[31/12/20XX]	%	B-[31/12/201XX]	%	%B/A	C-[31/12/20XX]	%	%C/B
TOTAL DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
SHORT TERM DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
LONG TERM DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TOTAL INT-BEARING DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
ST INTEREST-BEARING DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
LT INTEREST-BEARING DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
AV+FIN INVESTMENTS	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
NET TOTAL DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
NET INTEREST-BEARING DEBT	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
EBITDA	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X
TOTAL INT FUNDS GEN	1,XXX	1X	1,XXX	1X	1X	1,XXX	1X	1X

	20XX	Standard	20XX	Standard	20XX	Standard
NET TOTAL DEBT / EBITDA	1,XXX	1X	1,XXX	1X	1,XXX	1X
NET INT-B DEBT/EBITDA	1,XXX	1X	1,XXX	1X	1,XXX	1X
TOTAL DEBT/IFG	1,XXX	1X	1,XXX	1X	1,XXX	1X
SHORT TERM DEBT/IFG	1,XXX	1X	1,XXX	1X	1,XXX	1X
ST INT-B DEBT/EBITDA	1,XXX	1X	1,XXX	1X	1,XXX	1X
DEBT TO EQUITY	1,XXX	1X	1,XXX	1X	1,XXX	1X
FIXED ASS TO ST EQUITY	1,XXX	1X	1,XXX	1X	1,XXX	1X
BANK DEBT TO TOTAL ASSETS	1,XXX	1X	1,XXX	1X	1,XXX	1X
BANK DEBT TO STOCK EQUITY	1,XXX	1X	1,XXX	1X	1,XXX	1X
BANK DEBT TO TOTAL LIABIL	1,XXX	1X	1,XXX	1X	1,XXX	1X
S T BANK DEBT TO CUR ASSE	1,XXX	1X	1,XXX	1X	1,XXX	1X
PERC OF TRADE BILLS DISC	1,XXX	1X	1,XXX	1X	1,XXX	1X

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SUMMARY

Subject is a limited liability business partnership incorporated on 14/12/19XX.

Secondary investigation revealed Subject is engaged in operating meat packing plants and slaughter houses.

In FYXX, Subject recorded total net sales of BRL 473.XX million (FYXX: BRL 382.XX million) and closed with net profit at BRL 31.XXmillion (FY14: BRL 10.XX million). Equity stood at BRL 84.XX million in FYXX (FYXX: BRL 56.XX million). Current ratio was 1.XX in FYXX (FYXX: 1.XX); indicating Subject should be able to meet its short term obligations.

In view of the above, Subject's credit rating is **DP6**.



RATING EXPLANATION/SCORESHEET

Default Frequency	DP Credit Rating	Explanation	Status*
<0.1%	DP1	Possess extremely strong financial fundamental with high incentive and capability for repayment of obligations.	Premium
0.1% - <0.2%	DP2	Has strong financial health with above average capability for meeting payments.	Premium
0.2% - <0.4%	DP3	Stable financial health and above normal operational environment. General unfavourable factors are not likely to cause distress.	Strong
0.4% - <1.0%	DP4	Overall financial health and operation are considered normal. Capable of meeting its commitments. May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
1.0% - <3.0%	DP5	Adequate financial capabilities to meet normal commitments. However, adverse changes in economic condition could lead to doubtfulness in the ability to pay.	Moderate
3.0% - <8.0%	DP6	Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operational condition are limited or consider doubtful.	Moderate
8% - <14.0%	DP7	Weakness in financial ability is apparent. Vulnerable to unfavourable changes in the economic and operational environment and is likely to fall into a weakened financial condition.	Monitor
14.0% - <30%	DP8	Apparent weakness in financial health with limited capability to meet its obligations especially in the event of any adverse changes in operating environment.	Monitor

* DP 1 to DP 4 is comparable to "Investment Grade" rated securities, and DP 5 to DP 6 is comparable to "High Yield" rated securities, and DP 7 to DP8 is comparable to "High Risk" rated securities.

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