

SystemDay

System Day Ltd
Company Formations & Company Documents
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Inquiry on	***Redacted***
Report/Delivery Date	13.04.2020

1. IDENTIFICATION DETAILS

Corporate/Legal Name <i>(as specified in its charter)</i>	***Redacted***
Trade Name	BGI
Operating Address	91, Middle & Carmichel streets
District	South Cummingsburgh
Town	GEORGETOWN
Telephone	+592 225 6370
Country	GUYANA

2. BACKGROUND INFORMATION & BUSINESS PROFILE

LEGAL STRUCTURE

Legal Status	Privately-held corporation (Closely-held corporation) duly incorporated, organized and existing according to the laws of the Republic of Guyana. A Closely held corporation (also known as Closed Joint-Stock Corporation) is a company in which a small group of shareholders controls the majority of the shares.
Formation date	15.01.2018
Company status	ACTIVE - GOOD STANDING

CAPITAL STRUCTURE & OWNERSHIP: (In GYD, Guyana Dollars)

REGISTERED CAPITAL FUNDS GYD 1.000.000.=

Its stock is divided into nominative no par-value shares.

It is a privately-owned company (or closely held company) whose shares are no traded on the Stock Exchange, and whose controlling shareholders are:

▶ ***Redacted*** 5A CTC Drive, Macoya, Tunapuna, Trinidad, Trinidad & Tobago, West Indies	51 %
▶ ***Redacted*** Guyana	Rafael Nabi, and the estate of Shir Aimeen Nabi 49 %

It is noted that Bryden PI Limited, of Trinidad & Tobago, is a wholly-owned subsidiary of A.S. BRYDEN & SONS HOLDINGS LTD., Trinidad & Tobago, the flagship and holding company of the Bryden Group.

The Nabi family is a well known Guyanese family group traditionally involved in the construction industry

MANAGEMENT:

C.E.O. Natasha DAS

TYPE OF BUSINESS

TRADER / IMPORTER - WHOLESALER

BUSINESS CATEGORY

PHARMACEUTICALS & CONSUMER PRODUCTS

PRINCIPAL ACTIVITY

Subject is a wholesale distributor and supply store specialized in the import and wholesale trade of pharmaceuticals, health-care and medical & hospital supplies and devices, and consumer products such as diapers and baby care products, babies & toddlers food and infant cereals, pregnancy tests, feminine hygiene and protection products, hand sanitizer liquids, antiseptic liquids, cocoa butter, aerosol insecticides for household use, sponges and scourers, garbage bags and other janitorial products, etc.

It is distributor of such brand names as ENFAMIL, ENFAGROW, PROTOX, HUGGIES, LITTLE SWIMMERS, NUTRIBON, AMMENS, PULL UPS, GOODNITES, LUCKY, POSSE, KOTEX, RHINO, LASCO FOOD DRINKS, etc.

OVERALL ASSESSMENT

Company Size	Moderate-size
Business trend	Stable
Present situation	Operating normally
Outlook	Favorable
Organization	Average. No major problems observed.

Reputation	Well known company of good reputation. An active company in its line. Good market position..
Management standard	The management consists of well-known businessmen of good repute, and with years of experience in related fields. Traditional methods of management with good forward planning, and well defined corporate policy

SALES & TRADING PROFILE

Annual Sales	USD 10.000.000
Sales Method	100 % wholesale
Sales Terms	on a 30-day open acct. credit basis
Sales Territory	National
Sales Seasonality	stable throughout the year
Distribution channels	Its products are primarily marketed to supermarkets & grocery stores, retail pharmacies and drugstores, discount stores, private hospitals and medical centers, etc.
Government contracts	It bids for Governmental and Municipal contracts
Sales branches	No
Overseas agencies, branches or representative offices	No
Market share	It is considered of moderate importance within its market segment
New products or services	Under study
Market situation	Competitive
Advertising means	specialized publications, fairs & expositions
Purchases	Local sources: 20 % - Overseas (imports): 80 %
Imports from	U.S.A., India, PR China, Europe, etc.

Imports (in U.S. Dollars)	USD 4.500.000
Terms imports	L/C, CAD terms, drafts over 90 to 120 days, etc.
STAFF	25
BANKERS	<ul style="list-style-type: none"> • Republic Bank Guyana; • ScotiaBank
INSURERS	GTM Insurance Company

3. TANGIBLE FIXED ASSETS, INVESTMENTS, ETC.

REAL ESTATE PROPERTIES : No properties

RELATED COMPANIES: No

4. CREDIT STATUS INFORMATION & PAYMENT PERFORMANCE

BANKING RECORD : Bank sources consulted confirm the subject company as their client.

Its usual banking transactions comprise checking accounts -properly managed and without bounced (NSF) checks recorded-; foreign trade operations through L/C, secured credit facilities, etc.

Bank officers declined further comment per bank policy, although no negative information as of reporting day

TRADE CREDIT PAYMENT ANALYSIS : A trade survey has been undertaken among the company's domestic commercial credit grantors at the time this report was produced with the following results :

Type of creditors	Traders & service suppliers
Known since	2017
Buying terms	30-day O/A
Paying record	PROMPT
Payment Patterns	Good bill-pay habits, within agreed terms, no complaints

NSF checks	NO	
Delayed payments	NO	
Non-payments	NO	
Commercial Morality	GOOD - Commitments are respected	
Creditors assessment	Good	
Repayment Capacity	Moderate	
Negative occurrences & facts check	defaults	No
	delinquencies	No
	legal suits	No
	judgments	No
	collection claims	No
	protested items	No
	returned checks	No
	detrimental record	No
adverse references	No	

5. FINANCIAL INFORMATION

Subject does not provide financial information or disclose any details about this matter by considering strictly confidential.

Besides, financial information was not available from other sources, either.

6. CONCLUSIVE OPINION

We are reporting upon a moderate-sized company which is a joint-venture between a well known Trinidad & Tobago-based corporation and a local Guyanese family.

It operates on a good scale and is considered a successful business operation and a well organized company.


It enjoys an ample and well diversified clientele, and its products are well accepted in the marketplace.

Based upon existing information from outside sources, in our opinion, its a financially sound company, well run by experienced staff and its future outlook is favourable.

The credit history revealed also that subject appears to be reputable and pays creditors within the normal terms, so no objections are noted upon its current trading position.

Therefore, business connections with this company are suitable, and moderate credits are recommended.

6. CREDIT RISK ASSESSMENT & ANALYSIS

	Credit rating	A
	Risk profile	Normal-risk buyer (within Standard level)
	Creditworthiness	Creditworthy - Good credit standing. Capacity of meeting commercial commitments is satisfactory.
	Credit Opinion	Potential Credit Limit: USD 50.000
	Appraisal	Recommended. A reasonable amount of credit can be extended
	Surveillance opinion	Subject to regular review & supervision

Exchange Rate USD 1 = GYD 207.15

EXPLANATORY NOTES ON OUR "CREDIT RISK ASSESSMENT & ANALYSIS"

The CREDIT RISK ASSESSMENT & ANALYSIS provides is a reliable indicator of the credit worthiness of a company.

For the calculation of the CREDIT RATING are taken into account all significant elements of credit including company history, business performance, management background, financial position, payment history, overall market conditions, market trend and reputation of the company.

When assigning a CREDIT RATING to a company, automatically is determined its RISK PROFILE, which indicates its CREDIT SOUNDNESS.

Concerning the CREDIT RATING, one can distinguish 6 classes:

CREDIT RATING	RISK PROFILE	CREDIT WORTHINESS	CREDIT OPINION
C	Extremely High Risk	Poor Credit Standing	Unacceptable- Deal for cash only
B	High-risk buyer	Modest Credit Standing	Caution - Secured Terms only
B+	Below Average Risk	Fair Credit Standing	Credit against security
A	Normal-risk buyer	Creditworthy	Recommended
A+	Low-risk buyer	Superior Credit Standing	Very Recommended
AA	Minimum-risk buyer	Excelent Credit Standing	Strongly Recommended

1) The rating "C" characterizes an entity (person or business) of which the past and actual experience is TOO RISKY, including bad financial condition, unpaid balances or too slow-pay habits, bad sectorial predictions, incidents, rumors, conflicts, bad management performance, etc. to be still considered as viable in the short term. It is an UNACCEPTABLE credit appraisal. Business dealings should conducted on a cash basis only.

2) The rating "B" characterizes an entity of which the past and actual experience comprises negative factors (i.e. claims and complaints from suppliers and creditors, delays in payments, lawsuits, etc.) or which faces financial difficulties, inciting CAUTION in

the granting of credit and suggesting that credit or business dealings are advised upon a close watch, and preferably under secured basis.

3) The rating "B+" characterizes an entity of which the past and actual experience is situated at a low or undetermined level, which is often the case with a young company in its first years of life as the information available is very limited, or the case of those other firms with poor, insufficient or vague credit experience, or which hold no physical assets, etc. Credit or business dealings upon regular monitoring basis.

4) The rating "A" characterizes an entity of which the past and actual experience is situated on a generally right level. Credit or business dealings are recommended.

5) The rating "A+" characterizes an entity of which the past and actual experience is situated on a superior level, and with very good structural and balance factors.

6) The rating "AA" characterizes entity of which the past and actual experience is situated on a very positive and superior trend. Credit or business dealings strongly recommended