

Company Profile	
Company Name:	***Redacted***
Credit Report Date:	13 Sept 2022
Country:	Venezuela
Company Registration Number:	J308920550
Registered Office Address:	Avenida 9B y Calle 76, Edificio Briner, PB Sector Las Laras MARACAIBO Zulia, Venezuela
Date of Incorporation:	2005
Company Status:	Active – Good Standing
Company Type:	Privately-held corporation (Closely-held corporation)
Currency	Figures within the Country Company Credit Report are in the local currency which is (VES) unless otherwise indicated.
Financial Statement	This is a Privately-held corporation (Closely-held corporation), which mean the company is exempted to file the financial statement. Therefore, the Financial Statements are not available for this company.



Company Name	***Redacted***
Report Date	13.09.2022

1. IDENTIFICATION DETAILS

Corporate/Legal Name (as specified in its charter)	***Redacted***
Trade/Business Name	Same
Address	Avenida 9B y Calle 76, Edificio Briner, PB
District / Neighborhood	Sector Las Laras
Town	MARACAIBO
State/Province	Zulia
Other offices	Av. Los Proceres, Calle Rio Mapiquito Quinta Verojanro, Sector Tipuro, Maturin 6201 (Monagas)

Country	VENEZUELA
----------------	------------------

2.BACKGROUND INFORMATION & BUSINESS PROFILE

LEGAL STRUCTURE :

Legal Status	<p>Privately-held corporation (Closely-held corporation).</p> <p>A legal entity of private law, duly incorporated, organized and existing according to the laws of the Bolivarian Republic of Venezuela.</p> <p>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.</p>
Formation date	2005



Company status ACTIVE - GOOD STANDING

Tax ID # (RIF) J308920550

CAPITAL STRUCTURE, OWNERSHIP & BENEFICIAL CONTROL: (figures in VES, Venezuelan bolivar)

AUTHORIZED NOMINAL CAPITAL	VES 1.000
ISSUED CAPITAL	VES 1.000
PAID-IN CAPITAL	VES 1.000

Subject's share capital is split into 1.000 nominative shares with a par value of VES 1

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

- ▶ T.F. Hudgins Inc., 10344 Sam Houston Park Drive, Suite 110, Houston, TX 77064, U.S.A.

MANAGEMENT:

Country Manager Albeiro MOLINA CORREA

TYPE OF BUSINESS TRADER / IMPORTER - WHOLESALER

BUSINESS CATEGORY EQUIPMENT FOR THE OIL & GAS SECTOR

NATURE OF OPERATIONS The company's principal activity is the import and wholesale trade of products and services for the gas compression industry.

The company offers engineered product and service solutions for compressors and compressor components and services, engines, pumps, motors, diagnostics, vibration and control services, fluid filtration products, as well as lubrication and emission control systems.



It is distributor of such brand names as COOK COMPRESSION, ENERGY DYNAMIC LLC, TF INSTRUMENTS G.m.b.H., etc.

OVERALL ASSESSMENT

Company Size	SME/Small and medium-sized enterprise (or SMB/Small & Midsize Business). Category: 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 3.000.000 (according to third parties consulted).
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 the oil and gas industry.
Government contracts	It bids for governmental 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.
STAFF	10
BANKERS	<ul style="list-style-type: none"> • Banco de Venezuela • Banco Mercantil • Banesco
INSURERS	La Oriental de Seguros S.A.

3. TANGIBLE FIXED ASSETS, INVESTMENTS, ETC.



REAL ESTATE PROPERTIES: No properties

RELATED COMPANIES: None

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.

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	+ 10 years
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

Financial information was not available from the different sources consulted in spite of all the efforts made regarding this matter.

6. CONCLUSIVE OPINION

We are reporting upon a moderate-sized firm that operates on a satisfactory scale and enjoys a good clientele.

It seems to be well managed by experienced staff, so its future outlook is estimated as favorable.

Its payments and contractual commitments are met well, so no objections are noted upon its current trading position.

However, foreign currency restrictions existing in Venezuela, its hyperinflation level, and its relatively unfavourable economic and political situation, suggest prudence and caution regarding credit lines to be granted to Venezuelan companies.

Exchange rate : USD 1 = VES 8,16

System Day Ltd incorporate companies and provide our clients with a worldwide company document retrieval service, providing certified and apostilled copies of official company registry documents. We also provide company search reports in over 120 countries and comprehensive company credit reports in over 60 countries.

International Company Formations - <https://www.systemday.com/company-formations/>

Company Documents - <https://www.systemday.com/company-documents/>

Company Searches - <https://www.systemday.com/company-searches/>

Company Credit Reports - <https://www.systemday.com/credit-reports/>

STRICTLY CONFIDENTIAL

This report is provided in Strict Confidence at your request and for your own and exclusive use in a legitimate business, as an aid in determining the advisability of granting credit, trade finance, insurance, marketing and other business decisions and for no other purpose (litigation, claims, lawsuits, etc.). Its contents must be treated in the strictest confidence and shall not be revealed or made known to the subject. Although the data has been obtained in good faith from sources deemed reliable as of this date, and every possible effort has been made to obtain the most updated and best data and information for the report, System Day Ltd cannot warrant, however, the accuracy or correctness of the data included in this report, and shall not be held legally liable, or assume any responsibility of any kind for any direct or indirect loss, damage, injury, claims, suits, etc., arising out from this report.