

D&B Report



Chocolates Deliciosos Chilenos S.A. DEMO Report.

Delivery Date: Sep 03, 2019

Subscriber No: 735222222
Reference: Sample report

IDENTIFICATION & SUMMARY

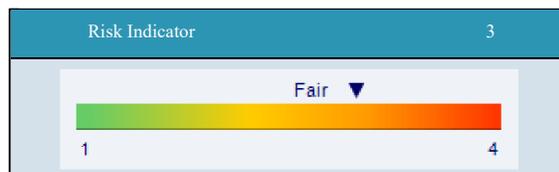
Identification

D-U-N-S Number:	98-041-0237
Trading Style:	Demo report Chocolates Deliciosos Chilenos S.A.
Country Tax ID:	999999999
ID Type:	Chilean RUC (Chilean Registro Unico de Contribuyentes)
Location:	Cra 55 # 14-22 Of 225 Providencia Providencia Santiago 7500000 SANTIAGO Chile
Telephone(s):	(+56) 2 21234567 (+56) 2 21234568 (+56) 2 21234569
Facsimile(s):	(+56) 2 21234567
E-Mail:	choco@demo.com chocolove@demo.com
Website:	www.choco.com

Summary

Type of Business:	Stock Company
Control Type:	Privately Held Registered Company
Established:	1974
Line of Business:	Manufacturers of chocolate and other cacao products
Primary SIC:	01030000
Imports:	Yes
Exports:	Yes
Employs:	200 (Here) 550 (Total)
Principal:	Luciana Aguilar President Board of Directors

Risk Assessment



The Dun & Bradstreet Rating of C3 indicates:

- Financial Strength of USD 47,000 - 93,999 based on net worth
- A Risk Indicator which is Fair

RISK SUMMARY

Risk Evaluation	
Risk Indicator	3
D&B Rating	C3
Former Rating	D3
Record	Clear
Legal Events	
Law Suit(s)	Yes
Payment Information	
Payment	Prompt-slow
Payment Record(s)	10
Principal Information	
Principal(s)	8
Financial Summary	
Sales	172,893,560,780 CHP 2018
Net Worth	45,430,566 CHP 2018
Capital	10,000,000 CHP
Condition	Fair

Currency

All monetary amounts quoted in this report are shown in Chilean Peso (CHP) unless otherwise stated

D&B Rating	C3	
Financial Strength	C	<i>Based on net worth</i>
Risk Indicator	3	<i>Fair</i>

TRADE PAYMENTS

Trade Payment Summary (USD)

Value Bands	No of Exp	Total Value	Within Terms	1-30 Days	31-60 Days	61-90 Days	91+ Days
>\$50,000	1	100,000	0%	100%	0%	0%	0%
\$10,001 - \$50,000	0	0	0%	0%	0%	0%	0%
\$2,501 - \$10,000	2	12,796	50%	50%	0%	0%	0%
\$1,001 - \$2,500	0	0	0%	0%	0%	0%	0%
\$501 - \$1,000	0	0	0%	0%	0%	0%	0%
\$100 - \$500	5	1,039	56%	44%	0%	0%	0%
<\$100	2	2	40%	40%	0%	0%	20%
TOTAL	10	113,837	47%	47%	0%	0%	6%

The USD amounts represented above may be the result of converting CHP or other currency types to USD to facilitate their joint interpretation.

Trade Payment Experiences

D&B obtains payment references from local and international suppliers. References listed below may be from either or both sources. Amounts may be rounded to the nearest figure in prescribed ranges.

Date	Paying Record	Currency	High Credit	Now Owes	Past Due	Payment Terms	Last Sale
Aug 22, 2019	Ppt	CLP	2,000,000	0	0	CASH 0	Aug 22, 2019
May 24, 2019	Ppt Slow 0	CLP	150,000	140,000	0	D/ 30	Apr 15, 2017
Mar 23, 2019	Cash	USD	250	0	0	C.O.D. 0	Mar 01, 2017
Feb 23, 2019	Ppt 1-5	CLP	1,000	25	50		5 Feb 02, 2017
Feb 23, 2019	Ant-Disc 1-10	COP	1,000,000	1	20		5 Feb 02, 2017
Feb 23, 2019	Ppt 12-24	USD	10,000	10,000	0	EOM 30	Jan 01, 2017
Feb 23, 2019	Ppt	CLP	100,000	0	0		30 Jan 01, 2017
Feb 23, 2019	Ppt 5-20	USD	100	100	100		60 Dec 31, 2016
Jan 09, 2019	Ppt 100-100	CLP	1,000	1,000	1,000	C.O.D. 5	Apr 09, 2017
Mar 21, 2018	Ppt Slow 10-10	USD	100,000	50,000	50,000		30 Jan 28, 2018

Payment references contained in this report may have been obtained from the same source in different months and monetary units. In some instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc.

NEWS & ALERTS

On August 3th, 2019, this firm is not registered in the list issued by the Office of Foreign Assets Control in the U.S. (OFAC). For further information, visit the site: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>

PUBLIC RECORD INFORMATION

A check in our database on Aug 08, 2019 revealed numerous suits, the most important are listed below.

Date:	Feb 01, 2013
Type:	Update
Exp. #:	12345-6
Tribunal:	3, Mercantile, SANTIAGO, Santiago
Defendant:	Chocolates Deliciosos Chilenos S.A
Plaintiff:	Fabrica de Cacao Brazil
Matter:	Demand payment of CHP 150000000
Action:	Waived Citation

BANKS

The main bank is in:

Bank Name:	Banco de Santiago
Location:	95405, Santiago, Chile
Branch:	Recoleta 1
Telephone:	(+56) 2 1234567
Fax:	(+56) 2 9876541
Contact:	Pedro

Bank Name:	Banco Del Progreso
Location:	Santiago, Chile
Branch:	Plaza Costera
Telephone:	(+56) 2 8765432

CURRENT INVESTIGATION

Investigation Information

On Aug 01, 2019 Accountant Carlos Rosales Comptroller provided the financial figures, and confirmed the history and operations.

HISTORY

Background

Stock Company started on May 29, 1974 and registered at Mercantile Registry, Notary # 1324, Dr. Cmilo Prunell, Santiago, SANTIAGO, under Registry # 1234, book 56, page 78, File # 987-1, constituted under local laws # 987, registered in the Chamber of Commerce of camara de comercio de chile.

Duration of 50 years.

It was started in 1974.

Under present name style since 1986.

Status active.

Changes

Original business name registered as: Chocolates Espumosos S.A. under Registry # 11111 on 1974.

On Jan 20, 1980, the subject registered a change in name to Chocolates Deliciosos Chilenos S.A. DEMO Report, Inscribed under Public Deed # 243.

Capital

Authorized Capital:	10,000,000 CHP
Current Capital:	252,941,000 CHP
Capital Composition:	20,000,000 shares Series 1 par value CHP 25 nominal value. 10,000 preferred participations Series 2 par value CHP 10 nominal value. 2,052 preferred unknown shares Series 3 par value CHP 458 nominal value.
Subscribed Capital:	60,000 CHP (max) 10,000 CHP (min)
Paid in Capital:	20,000 CHP
Initial Capital:	60,000 CHP
Initial Capital Source:	a bank loan: 50,000 CHP
Initial Capital Source:	a personal loan: 10,000 COP
Monthly Loan Payment:	500 CHP

Declared capital unknown as file in the Commercial Register could not be found.

Capital Distribution:

Shares of this corporation are owned by the following:

Shareholders	Stock Qty	Stock Type	% Capital
Wicks Chocolates AG		shares	55
Mrs. Luciana Aguilar		shares	20
Mrs. Luisa Maria Robles Figueras		shares	15
Mrs. Patricia Lopez Rojas		shares	5
Mrs. Mariella Ortiz Rega		shares	5

The Company has a total of 5 shareholders.

Capital Stock History

The subject company's capital increased several times to 57,000 CHP.

On 2016, the subject company registered an increase in capital to 65,000 CHP Under Public Deed # 86-596, Book 23, Page(s) 2, Registered by C.P.A Pepe Lopez, Notary # 475.

Legal Representative

Test text

Administration under the charge one members of the board and and the Proprietary together or seperate who represent the subject business in all dealings

Board was reconfirmed and filed with Registry #15-569 on Dec 15, 1993, book 25, page 658, registered by Col. Hubert Calle, Notary # 7878 for the period from Jun 15, 1990 to Aug 03, 1998.

CORPORATE STRUCTURE

Parent

The subject is a subsidiary of:

Name: **Wicks Chocolates A.G.**
 D-U-N-S: 54-178-1234
 Location: Rue de Vries, Ginebra, Switzerland
 Details: Ownership: 55%

Subsidiaries

The subject company has 3 subsidiaries including:

Name: **Chocolates Savoy S.A.**
 D-U-N-S: 88-016-7499
 Location: Quito, Pichincha, Ecuador
 Details: Ownership: 90%, 15 shares
 Year Started: 1989
 Line of Business: Chocolate milk production (SIC: 58698)
 Employees: 6000
 Legal Status: Active
 Intercompany Relationships: endorsements and administrative services and accounting

Name: **Dulces Dieteticos S.A.**
 D-U-N-S: 88-016-7499
 Location: Swiesimmer, Switzerland
 Details: Ownership: 95%
 Legal Status: Active

Name: **Dulces de Guayaba S.A.**
 D-U-N-S: 88-016-7499
 Location: Guyana, Bolívar, Venezuela
 Details: Ownership: 88%
 Legal Status: Active

Affiliates

The key affiliates include:

Name: **Dulces y Postres C.A.**
 D-U-N-S: 98-204-5322
 Location: Santiago, SANTIAGO, Chile
 Details: Ownership: 30%
 Intercompany Relationships: intercompany sales

PRINCIPALS

Name: **Mrs. Luciana Aguilar**
 Position: President Board of Directors
 Present Employment: Active in daily activities of the company.
 Previous Employment: Type of employment: Employed with
 Company: Swiss Chocolates
 Location: Switzerland
 Position: Manager Operations
 Tenure: from 1968 to 1969

 Type of employment: Employed with
 Company: German Chocolates
 Location: Germany
 Tenure: from 1969 to 1970

 Type of employment: Employed with
 Company: Austria Chocolates
 Location: Austria
 Tenure: from 1971 to 1974

Name: **Mrs. Luisa Maria Robles Figueras**
 Position: Assistant Vice President Administrative
 Identification: unknown shares #123456789
 Language Preference: French
 Present Employment: Started with subject in the year 1974.
 Active in daily activities of the company.

Name: **Mrs. Patricia Rojas Lopez**
 Position: 2nd Vice President Administrative
 Present Employment: Started with subject in the year 1974.
 Active in daily activities of the company.

Name: **Mrs. Mariella Ortiz Rega**
 Position: Vice President Administration & Finance

Name: **Mr. Daniel Carles**
 Position: General Manager

Name: **Mr. Miguel Ordóñez Coto**
 Position: Manager Operations

Name: **Mr. Ramon Cortes Aguirre**
 Position: Treasurer

Name: **Accountant Carlos Rosales**
 Position: Comptroller

OPERATIONS

Line of Business

Manufacturers of chocolate and other cacao products

Manufactures (50.00%)

- SIC: 01030000

Manufactures (50.00%)

- SIC: 20649907 - Fudge (candy)

Principal objectives stated as the production of chocolate and chocolate related products.

Production/Others

Has 5 departments.

Operates at 90% of capacity. Works 120 hours in 3 daily shift(s).

Production: 1000 kilograms of chocolates weekly (2019)

Market

In this country, the subject is considered a medium concern in this field. Competition in this market is is normal.

Vehicles & Equipment

owns vehicle(s) for use of the business

Vehicles including:

Quantity	Type	Brand/Model	Manufactured	Cargo Capacity
10	delivery trucks	Ford	1993	

Trademark

Distributes under trademark(s).

Brand	Product Type	% of Sales
Chocolatisimo	powdered chocolate	25.00
Choco au Late	chocolate milk	20.00

Sales

Sales territory is principally the metropolitan area and foreign countries.

Has presence in the following Cities/States/Countries:

Cities

- Bogota, and the metropolitan area

States

- Carchi

Countries

- Venezuela, Banking: Territorial Regions and central
- Bolivia
- Peru
- United States
- Brazil
- Pacific

Selling terms:

- Net 30 days (70%), Net 60 days (20%), Net 120 days (10%)
- Credit (40%)
- cash (60%)
- in advance 60%

- Production done upon request

Has approximately 8000 client(s).

Sells to wholesalers.

Sells to retailers.

Sales steady January to May and from August to November: spring, holidays

Credit cards accepted:

- Visa

Sales Channels

Sells through own personnel.

Major Customers

Sells principally to:

Name	%	Location	D-U-N-S
Atacado al Mayor	20	Santiago, SANTIAGO, Chile	

Purchases

Purchases from 10 suppliers.

Purchases from national suppliers 75%. Imports 25%.

Imports principally from:

- United States, 55%
- Switzerland, 35%
- Denmark, 10%

National purchase terms:

- On credit 45/60/120 days
- Credit and cash

International purchase terms:

- On credit 60/90/120 days
- cash in Advance and postdated Check

Purchases principally from its affiliated companies: Choco Group

Employees

Employs 550 approximately.

- 10 office workers
- 410 blue collar workers
- 130 salespersons

Employees at present location: 200.

May reach 800 employees.

Subject also utilizes:

- 2 subcontractor(s)
- 25 part time employee(s)

Utilizes 25 staff employed by Tmie Agency.

Insurance

The subject has insurance with:

Name: Aseguradora Chilena
 Location: Santiago, SANTIAGO, Chile

Maturity Date:	Mar 03, 2020
Coverage Includes:	Chilean Peso 5,000 for fire Chilean Peso 7,000 for liability Chilean Peso 10,000 for fixed assets Chilean Peso 2,000 for commercial loss

LOCATION

Branches

The subject maintains 2 branches this country and other foreign countries including A. Verapaz, Andros, Alajuela, Huila, Azuay, interior of, northern, central, Ascension Island, Tuvalu, Mayotte, Asia and Caribbean.

These are some of them:

Location:	1234 Main Street, Santiago, SANTIAGO, Chile
Telephone:	(+56) 2 236978
Details:	Maintains a factory. There are 880 employees at this location.

Location:	346 Second Street, Santiago, SANTIAGO, Chile
Telephone:	(+56) 2 336964
Details:	Maintains a warehouse. There are 50 employees at this location.

Postal Address

P.O. Box No. 3122, Providencia,
Santiago, SANTIAGO,
Chile.

Facilities

At this address the subject company maintains a sales office, a plant and location containing all activities, occupying 4 building(s) on land of 20 hectares.

The subject company owns premise of adequate size of 45,000 square feet on floor(s) 35000 and 10000 in a 4 story building of 1 floor(s).

Building Type: adapted for the company's purposes.

Constructed of cement block, granite and concrete.

Building is old and was recently remodeled. Built in 1964.

Premises are fair.

Located in industrial zone and commercial zone in a low income neighbourhood.

Situated 100 pie del puerto Lulentema with Tomao.

Located here since 1964.

Occupies the premises of the subsidiary Test Subsid.

Lease is for 16 months with no option to buy.

Monthly Rent 63,000 United States Dollar.

Contract Start Date Feb 19, 2009.

Expiration Date Feb 19, 2021.

FINANCIAL INFORMATION

Comparatives

Particulars	Dec 31, 2016 single units CHP	Fiscal Consolidated Dec 31, 2017 single units CHP	Fiscal Consolidated Dec 31, 2018 single units CHP
Current Assets	51,657,801	60,072,052	60,288,583
Inventory	14,922,072	17,309,604	12,538,416
Current Liabilities	42,829,850	49,682,626	47,305,959

Working Capital	8,827,951	10,389,426	12,982,624
Fixed Assets	39,813,772	46,183,975	46,615,611
Total Assets	94,638,496	109,929,658	111,456,748
Long Term Liabilities		17,688,158	17,193,133
Net Worth or Total Equity	36,560,233	42,558,873	45,430,566
Net Sales	138,701,207,569	160,893,400,780	172,893,560,780
Net Income	12,664,774,512	14,687,471,806	22,325,176,077
Profit Margin : Net Income / Sales		9.129%	12.913%

Balance Sheet

Balance Sheet Information	Fiscal Consolidated Dec 31, 2018 single units CHP
Externally reviewed by	
Level of Audit	Audited
Audited by	Delani Auditores Asociados
Obtained from	

Notes

Dec 31, 2018: test

Assets	Fiscal Consolidated Dec 31, 2018 single units CHP
Cash and Banks	13,766,975
- Liquid Assets Fund	60,475
- Banks	12,300,500
- Cash	1,350,500
- Savings Accounts	55,500
Negotiable Values	41,670
- Temporary	41,670
Accounts Receivable	33,091,370
- Others	3,050,360
- Account Receivable from Clients	16,300,450
- Foreign Clients	13,740,560
- Accounts receivable before Prov.	33,091,370
Inventory	12,538,416
- Imported Goods in Transit	890,503
- Raw Materials	4,500,350
- Finished Goods	8,500,650
- Products in Process	6,456,500
- Prov. for Inv Depreciation	-7,809,587
Prepaid	850,152
- Prepaid Expenses & Others	850,152
CURRENT ASSETS	60,288,583
Fixed Assets	46,615,611
- Real Estate, Plant and Equipment	43,205,620
- Installation Expenses	-4,504,680
- Work in Progress	21,565,036
- Fixed Assets before Adjustment	60,265,976
- Accrued Depreciation	13,650,365
Investments	196,150
Other L/T Assets	3,631,342
- Deferred Assets	2,650,650
- Assets Revaluation	980,692
Intangibles	725,062
- Patents	725,062
TOTAL LONG TERM ASSETS	51,168,165
TOTAL ASSETS	111,456,748
Liabilities	Fiscal Consolidated Dec 31, 2018 single units CHP

Accounts Payable	24,382,249
- Domestic Suppliers	20,876,560
- Documents & Notes Pay.	3,505,689
Financial Obligations	20,210,440
- Financial	20,210,440
Accrued Taxes	180,400
- Taxes Payable	180,400
Social Obligations	511,620
Other Liabilities	2,021,250
- Others	2,021,250
CURRENT LIABILITIES	47,305,959
Current Liabilities	16,321,118
- Documents & Notes Pay.	1,756,053
- Liabilities Long Term	14,565,065
Other Liabilities L/T	21,650
- Others	21,650
Financial Obligations L/T	850,365
- Financial	850,365
LONG TERM LIABILITIES	17,193,133
TOTAL LIABILITIES	64,499,092
Capital	337,425
- Capital	337,425
Reserves	9,039,639
- Legal	9,039,639
Other Capital	36,053,502
- Other Contributions	250,652
- Update of Equity	11,445,854
- Accrued Profit (Loss)	24,356,996
Retained Earnings	
NET WORTH	45,430,566
TOTAL LIABILITIES AND CAPITAL	109,929,658

Profit & Loss

Particulars	Fiscal Consolidated From Jan 01, 2018 To Dec 31, 2018 single units CHP
Execution of Penalties	172,893,560,780
- Sales	172,893,560,780
Adjustments to Sales	2,500,000
- Commissions	2,500,000
Net Sales	172,891,060,780
Cost of Goods Sold	124,831,943,101
Gross Income	48,059,117,679
Operational Income / Expenses	25,673,982,153
- Operating Expenses	1,000,000
- General & Admin. Expense	25,672,982,153
Net Operating Income / Loss	22,385,135,527
Financial Income / Expenses	-1,262,486
- Other Income	4,223,724
- Financial Expenses	4,129,311
- Other Charges	1,356,899
Profit before Tax	22,383,873,040
Taxes	58,696,963
- Taxes	58,696,963
NET INCOME	22,325,176,077

Ratios

Particulars	Dec 31, 2018
LIQUIDITY RATIOS	

Current Ratio	1.27 times
Quick Ratio	1.01 times
General Liquidity	1.73 times
INDEBTEDNESS RATIO	
Short Term Debt-to-Equity	104.13 %
Debt-to-Equity	141.97 %
EFFICIENCY RATIOS	
Collection Period	0.07 days
Asset Turnover	0.00 times
Inventory Turnover	14,684.99 times
Fixed Assets to Net Worth	1.03 %
PROFITABILITY RATIOS	
Gross Margin	27.80%
Operating Margin	12.95%
Profit Margin	12.91%
Return on Assets	20,030.35%
Return on Net Worth	49,141.31%

CONCLUSION

The overall financial condition of the subject company is considered Fair.

Current ratio is high.

Debt-Equity ratio is medium.

Profit Margin is medium.

Current Assets are concentrated in accounts receivable and inventory.

Annual Sales from Jan 01, 2018 to Dec 31, 2018 was CHP 172,893,560,780.

Comparison of figures corresponding to the last 3 periods reflect a Upward trend.

Net Worth of this business, as of Dec 31, 2018 was CHP 45,430,566.

APPENDICES

Customer Service

Should you require any further information or have any questions, please contact your local Customer Service Center. Latin American and Caribbean subscribers please contact:

D&B Latin America Business Information Center

1560 Sawgrass Corporate Parkway, Suite 120

Sunrise, FL, USA 33323

Tel: +1 (954) 837-1506

Fax: +1 (954) 837-1548

Email: cscoff800@dnb.com

Website: www.dnbla.com

Inquiries should always contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date

Exchange Rate

Local currency equivalent of 1 USD for the last 6 years are as follows:

As on date	Value
Dec 31, 2018	693.7699 CLP
Dec 31, 2017	614.7060 CLP
Dec 31, 2016	669.1000 CLP
Dec 31, 2015	708.9393 CLP
Dec 31, 2014	605.8858 CLP
Dec 31, 2013	525.5645 CLP

D&B Rating Glossary

The following ratings are available for businesses in Chile:

D&B Rating

The D&B® Rating in Chile consists of 2 parts, the Financial Strength Indicator and the Risk Indicator. The Financial Strength Indicator is based on Net Worth of a current fiscal balance sheet. Risk Indicator is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of the risk associated with trading with a specific business, notably the likelihood of business continuance or failure over the next 12 months. The table below contains the values for the D&B Rating in Chile.

Financial Strength Indicator

Net Worth	Range USD		Risk Indicator			
	From	To	Strong	Good	Fair	Poor
5A	50,000,000	And above	1	2	3	4
4A	10,000,000	49,999,999	1	2	3	4
3A	1,500,000	9,999,999	1	2	3	4
2A	750,000	1,499,999	1	2	3	4
1A	375,000	749,999	1	2	3	4
A	188,000	374,999	1	2	3	4
B	94,000	187,999		2	3	4
C	47,000	93,999		2	3	4
D	24,000	46,999		2	3	4
E	12,000	23,999		2	3	4
F	6,000	11,999		2	3	4
G	Up to	5,999		2	3	4

Risk Indicator	Condition	Credit Risk	Interpretation
1	Strong	Minimum Risk	Proceed with transaction - offer extended terms if required
2	Good	Low Risk	Proceed with transaction
3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely
4	Unbalanced	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed
S	Service Companies	Due to the nature of the business, a risk level was not assigned	Due to nature of Business no condition is assigned
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating

An 'S' Risk Indicator is only assigned in conjunction with a Financial Strength Indicator (e.g. 5A S, 4A S, F S, O S)

Alternate Ratings Used

NQ	Subject ceased operations
NB	Usually less than 2 years and 6 months
O	Accounts unavailable or older than 18 months
N	Balance sheet shows negative net worth
FB	Subject is the branch of a company located in another country
BR	Subject is a branch location

- A situation exists which is not ratable

Confidentiality

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