



ABOUT THE COMPANY

Frigoríficos Fandiño, based in Vigo, Spain, is a family-run, entrepreneurial group that aims to be one of the dominant operators in the European sea produce markets, from extraction to marketing, both in frozen and chilled products.

The company was started in the early 1960s by Elisardo Fandiño who bought fresh fish on the dockside at Avilés, Spain, and sold it in nearby coastal towns and villages, using a three-wheeler van which he had adapted for the purpose.

Now Fandiño operates in the world's key fishing grounds, such as off Argentina, in the North Atlantic, and off Namibia, either directly or through strategic agreements with international ship owners.

Fandiño's main focus is on securing distribution channels for its products. The company supplies chilled produce to major retail chains and raw materials to frozen product companies, both through wholesalers and catering chains throughout Europe, either under its own brands or under other retail brands.

Although the Spanish market is currently the company's most important market, exports now account for 25% of its annual turnover (EUR 51 million in 2009). Fandiño exports to countries of the European Union (including Portugal, Italy, France, Greece and the UK); to countries of the former Soviet Union; and to Asia (including China and Japan). Fandiño employs 350 people at its main offices in Vigo.



ABOUT THE SECTOR

As a result of its strategic agreements with international ship owners, Fandiño guarantees a stable and regular supply, and has achieved a highly competitive position in the market.

The company has invested substantially in fishing sector operations in other countries with key interests in this industry.

For example, Fandiño owns a shipping company in Estonia and another in Argentina, which has factories in Puerto Deseado, Argentina, and the Republic of Senegal, Africa. Fandiño also owns two factories at Avilés and A Coruña, Spain, and has investment in a logistics centre and a processing plant, both in Vigo, Spain.

Fandiño is a reference point, both in Spain and the rest of Europe, in the frozen fish sector, and has built a group that now comprises leading companies in the sector.

Promoting practices in line with sustainable development has become a key objective for Fandiño.

'We value UHY's professionalism and the proximity of UHY firms to our international operations.'

UHY SERVICES

UHY's firm in Spain, UHY Fay & Co, audits Fandiño Group's consolidated annual accounts. Two further firms in the UHY network also provide audit services to the company in their home locations: UHY Macho & Asociados, in Argentina, and UHY Grow OÜ, in Estonia.

WHY UHY?

UHY was recommended to Fandiño by the company's own advisers who had researched alternative accounting suppliers with international capability. UHY's presence in the countries where Fandiño operates was an important factor in the company's decision to engage UHY.

WORKING WITH UHY

Fandiño's financial director Lino Blanco says he values UHY's professionalism and the proximity of UHY firms to his company's international operations.

