

MIRA INFORM REPORT

Report No. :	526455
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	MANUFACTURAS ELIOT S.A.S.
Registered Office :	Calle 18 A 69 B 06 Bogota, D.C. Colombia
Country :	Colombia
Financials (as on) :	31.12.2017
Date of Incorporation :	1957
Legal Form :	Sociedades Por Acciones Simplificadas Sas
Line of Business :	Subject is an Industrial and Commercial Company of Textiles and Clothing
No. of Employees :	4408

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Colombia	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

COLOMBIA - ECONOMIC OVERVIEW

Colombia heavily depends on energy and mining exports, making it vulnerable to fluctuations in commodity prices. Colombia is Latin America's fourth largest oil producer and the world's fourth largest coal producer, third largest coffee exporter, and second largest cut flowers exporter. Colombia's economic development is hampered by inadequate infrastructure, poverty, narcotrafficking, and an uncertain security situation, in addition to dependence on primary commodities.

Colombia's economy slowed in 2017 because of falling global oil prices and lower oil production due to insurgent attacks on pipeline infrastructure. Although real GDP growth averaged 4.7% during the past decade, it fell to an estimated 1.8% in 2017. Declining oil prices also have contributed to reduced government revenues. In 2016, oil revenue dropped below 4% of the federal budget and likely remained below 4% in 2017. A Western credit rating agency in December 2017 downgraded Colombia's sovereign credit rating to BBB-, because of weaker-than-expected growth and increasing external debt. Colombia has struggled to address local referendums against foreign investment, which have slowed its expansion, especially in the oil and mining sectors. Colombia's FDI declined by 3% to \$10.2 billion between January and September 2017.

Colombia has signed or is negotiating Free Trade Agreements (FTA) with more than a dozen countries; the US-Colombia FTA went into effect in May 2012. Colombia is a founding member of the Pacific Alliance—a regional trade block formed in 2012 by Chile, Colombia, Mexico, and Peru to promote regional trade and economic integration. The Colombian government took steps in 2017 to address several bilateral trade irritants with the US, including those on truck scrappage, distilled spirits, pharmaceuticals, ethanol imports, and labor rights. Colombia hopes to accede to the Organization for Economic Cooperation and Development.

Source : CIA

STATUTORY INFORMATION

Legal Name	MANUFACTURAS ELIOT S.A.S.
Trade Name	MANUFACTURAS ELIOT / PAT PRIMO
ID	NIT
ID Details	860000452 - 6
Creation Date	1957
Incorporation Date	1972-04-04
Legal Address	Calle 18 A 69 B 06 Bogota, D.C. Colombia
Operative Address	Calle 18 A 69 B 06 Bogota, D.C. Colombia
Telephone	+57-14055252
Fax	+57-14055252
Legal Form	Sociedades Por Acciones Simplificadas Sas
E-Mail	tiendashabeasdata@pash.com.co / jgarcia@patprimo.com.co
Registered In	COLOMBIA
Website	www.telapatprimo.com / www.patprimo.com
Contact	DOUER AMBAR JOSE, Legal Representative, President and Owner
Staff	4408 employees
Activity	1410 Manufacture of clothing, except fur garments 1312 Textile weaving 4771 Retail sale of clothing and accessories (includes leather goods) in specialized stores 4772 Retail sale of all kinds of footwear and leather goods and leather substitutes in specialized establishments

BANKS

Name of Bank	Reported Amount
There are not informed banks	

Description The company does not make its banking data public.

HISTORY

History The company was founded in 1957.

Key Developments Subsequently, it diversified the company's product lines and began to produce knitted fabric and T-shirts.

Parent Company The previous name of the company was MANUFACTURAS ELIOT LIMITADA Y COMPAÑIA. NA

PRINCIPAL ACTIVITY

General Description MANUFACTURAS ELIOT S.A.S. is an industrial and commercial company of textiles and clothing

Service/Product Description The company is dedicated to the design, production and marketing of fabrics and garments for the textile industry.

FABRICS

Fabrics in flat fabric and point according to the demand of the current fashion. Chalis, poplin, denim, viscose, synthetic, velvet among others. Poplin, jerseys, chalysses, lycra cotton, coarse, drilles, twilles and ribs ideal for making and designing masculine garments. Fabrics in knitted fabrics, double knit, jersey, lycra cotton, fleeces and synthetics. For different uses such as pants pajamas, shirts, shirts, strip shirts, gowns, sets, jumpsuits and overalls.

ACCESSORIES

Shoes
Jewelry
Handbags
Glasses
Cosmetics
Other Accessories

SPORT

T-shirts and Tops

Divers and Jackets
Pants and Leggings
Shorts

COMES OUT
Clothes
accessories

SUPERIOR
Blouses and shirts
T-shirts and Tops
Poles
Sacks and Divers
Jackets and Blazers
Dresses and overalls

LOWER
Pants
Jeans
Leggings
Skirts
Bermuda shorts and shorts

BREAK
Pajamas

SPORT WOMEN
T-shirts and Tops
Divers and Jackets
Pants and Leggings
Shorts
Line sport woman

SPORT MAN
Tshirts
Divers and Jackets
Pants
Shorts

CHILD GIRL
Blouses and shirts
Tshirts
Sacks and jackets
Pajamas
Skirts
Pants
Jeans
Leggings
Shorts

Sales	INFANTIL CHILD Tshirts Sacks and jackets Pants Bermuda T-shirts inside Pajamas Boxers and shorts Wholesale and Retail
Operations Area	National and International
Imports From	Mexico and Panama
Export To	Mexico, Peru and Ecuador
Employees	4408 employees
Payments With Suppliers	Regular
Brands Brand	Comments
PAT PRIMO	NA

Clients Name of Client	Country	Comments
PAT PRIMO MEXICO S.A. DE C.V.	MEXICO	NA
Difusion Deportiva S.A. De C.V.	MEXICO	NA
Borden Sac	PERU	NA
Pat Primo Ecuador S.A.	ECUADOR	NA
Comments	-	

Suppliers Supplier Name	Country	Comments
FIBERS MEXICO HOLDINGS S DE RL DE CV	MEXICO	NA
Cinnabar Network Assets Inc.	PANAMA	NA
Comments	-	

LOCATION

Headquarters	CALLE 18 A 69 B 06 BOGOTA, D.C. Colombia			
Branches	ALMACEN PRIMO	PAT	BUCARAMANGA	COLOMBIA
	ALMACEN PRIMO	PAT	BUCARAMANGA	COLOMBIA
	BUCARAMANGA CABECERA 2		BUCARAMANGA	COLOMBIA
	PAT PRIMO		BUCARAMANGA	COLOMBIA
	PAT PRIMO CALI 3		CALI	COLOMBIA
	PAT PRIMO CALI 4		CALI	COLOMBIA
	PAT NADIA	PRIMO	PALMIRA	COLOMBIA
	M.E. 261 ISTMINA	PATPRIMO	CHOCÓ	COLOMBIA
	MANUFACTURAS ELIOT		BOGOTA	COLOMBIA
	MANUFACTURAS ELIOT CL 19		BOGOTA	COLOMBIA
	MANUFACTURAS ELIOT S A COTA		BOGOTA	COLOMBIA
	PALMETO PLAZA		CALI	COLOMBIA
	PAT PRIMO		TULUA	COLOMBIA
	PAT PRIMO		TUNJA	COLOMBIA
	PAT BRISAS	PRIMO	BUENAVENTURA	COLOMBIA
	PAT CARTAGENA I	PRIMO	CARTAGENA	COLOMBIA
	PAT CARTAGENA II	PRIMO	CARTAGENA	COLOMBIA
	PAT LIMONAR	PRIMO	CALI	COLOMBIA
	PAT PALMETO 2	PRIMO	CALI	COLOMBIA
	PAT UNICENTRO CALI	PRIMO	CALI	COLOMBIA
	PAT UNICENTRO CALI 2	PRIMO	CALI	COLOMBIA
	PAT PRIMO		BARRANQUILLA	COLOMBIA
	PAT PRIMO		BARRANQUILLA	COLOMBIA

	PAT PRIMO	BARRANQUILLA	COLOMBIA
Industries	NA		

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	USD \$962,950
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is DOUER AMBAR JOSE DOUER AMBAR JOSE, Legal Representative, President and Owner SALAZAR ARANGO JAIME, Alternate Legal Representative MORA GUERRERO GERMAN ALFREDO, Alternate Legal Representative VILLEGAS HERNANDEZ ENRIQUE, Alternate Legal Representative FABIAN TELLEZ PINEDA, Authorised Signing Officer Henry Toquica Mahecha, IT Manager Juan Carlos Perdomo Eliot, Operations Director Carlos Valencia Gutierrez, Supervisor Andres Moreno, Maintenance Director Enrique Villegas, Plant Manager German Benavides, Logistics and Transport Manager Bibiana Sarmiento, Planning Director Alexander Cardenas, Software Director
Subsidiary Companies	NA
Related Companies	The company works with distributors that sell the company's products in USA, VENEZUELA, PERU, ECUADOR, MEXICO and PUERTO RICO. FONDO DE EMPLEADOS Y TRABAJADORES DE MANUFACTURAS ELIOT S A CARRERA 67 A N° 9 A 30 BOGOTA, D.C., 612 Colombia +57-12901457 PAT PRIMO MEXICO S.A. DE C.V. MEXICO

Pat Primo Ecuador S.A.
ECUADOR

FINANCIAL INFORMATION

General Description

WE ATTACH THE LATEST FINANCIAL
STATEMENTS OF THE COMPANY

LEGAL FILINGS

Lawsuits

Jurisprudence

Sentence of the Supreme Court of Justice - Labor
Chamber of Cassation - Decongestion Room N. 1 n°
53035 of November 1, 2017

Date of Resolution: November 1, 2017

Issuer: Labor Cassation Room - Decongestion Room
N. 1

Process Number: 53035

Providence number: SL17981-2017

Sense of Failure: NO HOUSE

Case History: Resolves appeal against judgment of
the Superior Court of the Judicial District of Bogotá,
Sala Laboral

M.E.B.Q.

Judge judge

SL17981-2017

File No. 53035

Minutes n ° 17

Bogotá, D.C., first (1st) November two thousand
seventeen (2017).

The Chamber decides the appeal filed by
MANUFACTURAS ELIOT S.A., against the ruling
issued by the Labor Chamber of the Superior Court of
the Judicial District of Bogotá, on June 10, 2011, in
the ordinary labor process that E.F.C. Promoted
against the recurring company.

The impediment expressed by Judge D.A.C.V ..

Jurisprudence

Judgment n° 25000 2327 000 2003 00332 01 of the
Council of State - Full Contentious Administrative
Chamber - First Section, of December 4, 2008

Speaker: Doctor RAFAEL E. OSTAU DE LAFONT

PIANETA

Date of Resolution: December 4, 2008

Issuer: First Section

COUNCIL OF STATE

ROOM OF ADMINISTRATIVE CONTENTIOUS
SECTION ONE

Counselor Speaker: Doctor RAFAEL E. OSTAU DE
LAFONT PIANETA

Bogotá, D.C., four (4) December two thousand eight
(2008)

File No .: 25000 2327 000 2003 00332 01

Actor: MANUFACTURAS ELIOT S.A.

The Chamber decides the appeal filed by the plaintiff
against the judgment rendered on November 3, 2004
by the Administrative Court of Cundinamarca,
whereby it denies the claims of the claim, filed in
nullity and reinstatement of the right.

Jurisprudence

Sentence of Supreme Court of Justice (Plenary), TS
Room of Free Competition and Consumer Affairs,
October 4, 2004 (case Full jurisdiction of the Supreme
Court of Justice - Room -, of October 4, 2004)

Speaker: María Eugenia López Arias

Defendant: CRISTAL, S.A. APPEALED JUDGMENT. -

Date of Resolution: October 4, 2004

Issuer: TS Room for Free Competition and Consumer
Affairs

SEEN:

Appear before this Jurisdictional Headquarters, by
virtue of the appeal filed against Judgment No. 36 of
June 24, 2004, issued by the Ninth Circuit Court, Civil
Branch, of the First Judicial Circuit of the Province of
Panama, in the Opposition Process to Application for
Registration No.121175 of the "YUCATECA Y
DISEÑO" brand, proposed by MANUFACTURAS
ELIOT, SA (formerly MANUFACTURAS ELIOT
LTDA., AND CIA. S. EN C.) against CRISTAL, S.A.
PATPRIMO - Trademark Details

Status: 700 - Registered

Image for trademark with serial number 86933984

Serial Number86933984

Registration Number5184588

Word MarkPATPRIMO

Status700 - Registered

Status Date2017-04-18

Filing Date2016-03-09

Registration Number5184588

Registration Date2017-04-18

Trademarks

Mark Drawing3000 - Illustration: Drawing or design which also includes word(s)/ letter(s)/number(s)
Typeset
Design Searches030102 - Lion insignia (heraldic lion).
Published for Opposition Date2017-01-31
Attorney NameArlene D. Hanks
Law Office Assigned Location CodeN30
Employee NameSHERMAN, VALERIYA

Image Trademark with Serial Number 85982838
Status: 700 - Registered
Image for trademark with serial number 85982838
Serial Number85982838
Registration Number4792736
Status700 - Registered
Status Date2015-08-18
Filing Date2012-09-06
Registration Number4792736
Registration Date2015-08-18
Mark Drawing2000 - Illustration: Drawing or design without any word(s)/letter(s)/ number(s) Typeset
Design Searches030102 - Lion insignia (heraldic lion).
Published for Opposition Date2014-09-02
Attorney NameArlene D. Hanks
Law Office Assigned Location CodeL70
Employee NameDELGIZZI, RONALD ERNES

TELAS PATPRIMO - Trademark Details
Status: 641 - Non-Final Action - Mailed
Image for trademark with serial number 87797784
Serial Number87797784
Word MarkTELAS PATPRIMO
Status641 - Non-Final Action - Mailed
Status Date2018-06-04
Filing Date2018-02-14
Mark Drawing3000 - Illustration: Drawing or design which also includes word(s)/ letter(s)/number(s)
Typeset
Design Searches260912, 260921 - Squares with bars, bands and lines. Squares that are completely or partially shaded.
Attorney NameArlene D. Hanks
Law Office Assigned Location CodeL90
Employee NameRONCORONI, LAUREN R

ALBA PATPRIMO - Trademark Details
Status: 731 - Second Extension - Granted
Image for trademark with serial number 87149380
Serial Number87149380

Word MarkALBA PATPRIMO
Status731 - Second Extension - Granted
Status Date2018-06-20
Filing Date2016-08-24
Mark Drawing5000 - Illustration: Drawing with
word(s)/letter(s)/number(s) in Stylized form Typeset
Published for Opposition Date2017-04-25
Attorney NameArlene D. Hanks
Law Office Assigned Location CodeM50
Employee NameBROOKSHIRE, DAVID AARO

PATPRIMO - Trademark Details
Status: 700 - Registered
Image for trademark with serial number 86933984
Serial Number86933984
Registration Number5184588
Word MarkPATPRIMO
Status700 - Registered
Status Date2017-04-18
Filing Date2016-03-09
Registration Number5184588
Registration Date2017-04-18
Mark Drawing3000 - Illustration: Drawing or design
which also includes word(s)/ letter(s)/number(s)
Typeset
Design Searches030102 - Lion insignia (heraldic lion).
Published for Opposition Date2017-01-31
Attorney NameArlene D. Hanks
Law Office Assigned Location CodeN30
Employee NameSHERMAN, VALERIYA
No records found

Patents Registered

Renewals

OFAC Sanctions List Search

The previous name of the company was
MANUFACTURAS ELIOT LIMITADA Y COMPAÑIA.
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1957, MANUFACTURAS ELIOT S.A.S. is
an industrial and commercial company of textiles and
clothing

The company has approximately 4408 employees.

The company exports to Mexico, Peru and Ecuador,
and imports from Mexico and Panama, operating

within national and international markets.

This has been an ACTIVE company incorporated in COLOMBIA in 1972.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Luciana
Position	Operator
Comments	The person contacted confirmed legal name, trade name, principal activity and operations area. She confirmed brands and branches. She refused to provide information about shareholders and financial figures.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
COP	1	INR 0.023

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)