

## MIRA INFORM REPORT

<b>Report No. :</b>	526670
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALITEX, S.A. DE C.V.
<b>Registered Office :</b>	Av De La Industria Norte 109 Parque Industrial Lerma Lerma Edo De Mexic, C.P. 52000
<b>Country :</b>	Mexico
<b>Year of Establishment :</b>	1979
<b>Legal Form :</b>	Sociedad Anonima De Capital Variable
<b>Line of Business :</b>	Subject is company specialized in knitting fabrics for the plastics industry.
<b>No. of Employees :</b>	58

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

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

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Mexico	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

## MEXICO - ECONOMIC OVERVIEW

Mexico's \$2.4 trillion economy – 11th largest in the world - has become increasingly oriented toward manufacturing since the North American Free Trade Agreement (NAFTA) entered into force in 1994. Per capita income is roughly one-third that of the US; income distribution remains highly unequal.

Mexico has become the US' second-largest export market and third-largest source of imports. In 2017, two-way trade in goods and services exceeded \$623 billion. Mexico has free trade agreements with 46 countries, putting more than 90% of its trade under free trade agreements. In 2012, Mexico formed the Pacific Alliance with Peru, Colombia, and Chile.

Mexico's current government, led by President Enrique PENA NIETO, has emphasized economic reforms, passing and implementing sweeping energy, financial, fiscal, and telecommunications reform legislation, among others, with the long-term aim to improve competitiveness and economic growth across the Mexican economy. Since 2015, Mexico has held public auctions of oil and gas exploration and development rights and for long-term electric power generation contracts. Mexico has also issued permits for private sector import, distribution, and retail sales of refined petroleum products in an effort to attract private investment into the energy sector and boost production.

Since 2013, Mexico's economic growth has averaged 2% annually, falling short of private-sector expectations that President PENA NIETO's sweeping reforms would bolster economic prospects. Growth is predicted to remain below potential given falling oil production, weak oil prices, structural issues such as low productivity, high inequality, a large informal sector employing over half of the workforce, weak rule of law, and corruption. Mexico's economy remains vulnerable to uncertainty surrounding the future of NAFTA — because the United States is its top trading partner and the two countries share integrated supply chains — and to potential shifts in domestic policies following the inauguration of a new president in December 2018.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	ALITEX, S.A. DE C.V.
Trade Name	ALITEX, S.A. DE C.V.
ID	RFC
ID Details	ALI790531PK6
Creation Date	1979
Incorporation Date	1979
Legal Address	AV DE LA INDUSTRIA NORTE 109 PARQUE INDUSTRIAL LERMA LERMA EDO DE MEXIC, C.P. 52000 MEXICO
Operative Address	Alfredo del Mazo No. 109, Manzana 13, Lote 22, Parque Industrial Lerma, Lerma Estado de México C. P. 52000
Telephone	01 (728) 282 15 11, 282 17 09, 282 18 11
Fax	01 (728) 282 18 11
Legal Form	SOCIEDAD ANONIMA DE CAPITAL VARIABLE
E-Mail	alitex@prodigy.net.mx
Registered In	MEXICO
Website	www.textilesalitex.com
Contact	Juan Musi Afif - Director
Staff	58
Activity	NAICS Code 424310 Piece Goods, Notions, and Other Dry Goods Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

## **HISTORY**

History	ALITEX, S.A. DE C.V. was founded in 1979.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	ALITEX S.A de C.V is a company specialized in knitting fabrics for the plastics industry.
Service/Product Description	Knitted Fabrics -In 100% Polyester and 50% Polyester Blend -50% cotton filament yarn and short fiber -Industrial and commercial fabrics for linings  Supports such as: - Chiffon, Pique, Velor, Towel and Bombay  Vinyl for products such as: -Tapicería, leather goods, bibs and vinyls in general. Wholesale
Sales	
Operations Area	National
Imports From	INDONESIA, ITALY, INDIA
Employees	58 employees
Payments with Suppliers	No Complaints
Brands Brand	Comments
There are no informed brands	

Clients	Country	Comments
Name of Client		
There are no informed clients		

Comments	The company's products are used in Automotive industry, upholstery, leather goods, footwear industry, raincoats, etc.
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Suppliers Supplier Name	Country	Comments
PT . ASIA PACIFIC FIBERS TBK	INDONESIA	-
ORIZIO SRL	ITALY	-
VALSON INDUSTRIES LTD.	INDIA	-
AARTI IMPEX INC	INDIA	-
Comments		-

## **LOCATION**

Headquarters	Alfredo del Mazo No. 109, Manzana 13, Lote 22, Parque Industrial Lerma, Lerma Estado de México C. P. 52000
Branches	No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	Juan Musi Afif - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.
Import Fob Dollar	

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Year	Amount
2017	480.916
2016	1.149.273
2015	1.567.180

Export Fob Dollar Year	Amount
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There are not Export Fob Dollar informed

## **LEGAL FILINGS**

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary	Founded in 1979, ALITEX, S.A. DE C.V. is an organization in the Piece Goods, Notions, and Other Dry Goods Merchant Wholesalers Industry headquartered in Mexico. The company has 58 regular employees. It operates nationally, mainly importing from INDONESIA, ITALY and INDIA. It is ACTIVE in business with no negative records.
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## **RISK INFORMATION**

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal

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State

Active

## **INTERVIEW**

First Name

Laura Ramirez

Position

-

Comments

She confirmed the name of the company, the legal address, the operative address, the date of creation of the company, the website and email, the number of employees and the name of the Director. She was reluctant to provide financial information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30
MXN	1	INR 3.74

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	DNS

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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)