

MIRA INFORM REPORT

Report No. :	545073
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	IMPORTADORA RENATA S.R.L.
Registered Office :	Calle Camiri N° 175 Zona Centro, Santa Cruz
Country :	Bolivia
Date of Incorporation :	2013
Com. Reg. No.:	00188955
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale and Retail; Repair of Motor Vehicles and Motorcycles • Wholesale of Textiles Products, Clothing and Footwear
No. of Employees :	9

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Bolivia	B1	B1

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

BOLIVIA - ECONOMIC OVERVIEW

Bolivia is a resource rich country with strong growth attributed to captive markets for natural gas exports – to Brazil and Argentina. However, the country remains one of the least developed countries in Latin America because of state-oriented policies that deter investment.

Following an economic crisis during the early 1980s, reforms in the 1990s spurred private investment, stimulated economic growth, and cut poverty rates. The period 2003-05 was characterized by political instability, racial tensions, and violent protests against plans - subsequently abandoned - to export Bolivia's newly discovered natural gas reserves to large Northern Hemisphere markets. In 2005-06, the government passed hydrocarbon laws that imposed significantly higher royalties and required foreign firms then operating under risk-sharing contracts to surrender all production to the state energy company in exchange for a predetermined service fee; the laws engendered much public debate. High commodity prices between 2010 and 2014 sustained rapid growth and large trade surpluses with GDP growing 6.8% in 2013 and 5.4% in 2014. The global decline in oil prices that began in late 2014 exerted downward pressure on the price Bolivia receives for exported gas and resulted in lower GDP growth rates - 4.9% in 2015 and 4.3% in 2016 - and losses in government revenue as well as fiscal and trade deficits.

A lack of foreign investment in the key sectors of mining and hydrocarbons, along with conflict among social groups, pose challenges for the Bolivian economy. In 2015, President Evo MORALES expanded efforts to court international investment and boost Bolivia's energy production capacity. MORALES passed an investment law and promised not to nationalize additional industries in an effort to improve the investment climate. In early 2016, the Government of Bolivia approved the 2016-2020 National Economic and Social Development Plan aimed at maintaining growth of 5% and reducing poverty.

Source : CIA

COMPANY NAME AND ADDRESS

COMPANY NAME	IMPORTADORA RENATA S.R.L.
TAX ID. TYPE	NIT
TAX ID. NUMBER	283548024
CURRENT STATUS	Active
MAIN ADDRESS	Calle Camiri N° 175 Zona Centro
CITY/PROVINCE/STATE	Santa Cruz
PHONE NUMBER(S)	(591-3) 334.3708/337.0889
EMAIL	comelida@cotas.com.bo
REMARKS OF IDENTIFICATION	Company's website was not found.

This report was requested as: RENATA IMPORTADORA DISTRIBUIDO DETELA and with address: Call Caliri 171 Santaeraz De Bolivia. Please notice that the correct data is shown above.

CREDIT OPINION

Importing Company of textile deemed to be operating normally in a competitive market. It also has a good relationship with its suppliers.

LEGAL INFORMATION

TYPE OF COMPANY	Limited Liability Company
INCORPORATION DATE	2013
CITY OF REGISTRATION	Santa Cruz
REGISTRY NUMBER	00188955
TERM	Indefinite
LISTED AT STOCK EXCHANGE	No

BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
QUIROZ, DIEGO ALEJANDRO	General Manager	
QUIROZ, ELIDA	Sales Manager	

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Sale of textile products.
ISIC CATEGORY	46- Wholesale Trade, Except for Vehicles and Motorcycles
ISIC CLASS	4641- Wholesale of Textiles Products, Clothing and Footwear
MAIN ACTIVITY	The company is engaged in the purchase and sale of textile products.
% SALES IN CASH	20%
% SALES ON CREDIT	80% (terms at 90 days)
% TERRITORY OF SALES	100% (domestic market)
N. OF EMPLOYEES	9

LOCATION. -

ADMINISTRATIVE OFFICE, SALES OFFICES: Located at caption address in a commercial zone of the city with easy access. Owned 4-story premise.

No branches reported.

COMMENTS AS TO OPERATIONS. -

The company operates directly and has an active portfolio of 200 wholesale and retail clients.

CORPORATE PURPOSE: Wholesale of textiles, clothing and footwear.

Main Competitors:

- COMERCIAL CHARITO S.R.L.
- DISTEXTIL SRL
- GO FAR S.R.L.
- GUILLERMO IRENEO VIRACA
- MARIEL RIVERO QUEZADA
- NEW TRACK S.R.L., among others

The company imports denim fabrics, knitted cotton fabrics, etc. direct credit up to 90 days).

FOREIGN TRADE

	IMPORTS
YEAR	2018 (January-August)
AMOUNT	US\$2,370,080.00
COUNTRIES	Brazil, Mexico, Peru, China
NUMBER OF OPERATIONS	525

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	IMPORTS
YEAR	2017
AMOUNT	US\$4,966,885.00
COUNTRIES	Brazil, Mexico, Peru, China, Pakistan
NUMBER OF OPERATIONS	1,185
	IMPORTS
YEAR	2016
AMOUNT	US\$4,694,818.00
COUNTRIES	Brazil, Mexico, Peru
NUMBER OF OPERATIONS	943
	IMPORTS
YEAR	2015
AMOUNT	US\$3,223,087.00
COUNTRIES	Brazil, Mexico, Peru
NUMBER OF OPERATIONS	145
	IMPORTS
YEAR	2014
AMOUNT	US\$214,774.00
COUNTRIES	Brazil
NUMBER OF OPERATIONS	6

FINANCIAL INFORMATION

We had an interview with Mr. Kevin Rojas (Accounting Department) who provided commercial information of the company except for financials on grounds of confidentiality.

No financials were found through external sources.

FINANCIAL COMMENTS. -

Annual sales for US\$6,000,000.00 Dollars.

FIXED ASSETS. -

The company owns:

- Office furniture
- Computer equipment
- Tools, etc.

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INSURANCE. -

No insurance policies were found.

PAYMENTS REFERENCES

SUPPLIER	FOREIGN
START OF THE BUSINESS	Many years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	Not specified
PRODUCTS/SERVICES	Textiles
RATING COMMENTS	PROMPT
COMMENTS	Payments through bank deposits Supplier: TEXTIL CAMONES SA

SUPPLIER	FOREIGN
START OF THE BUSINESS	Many years ago
CREDIT LIMIT	Confidential
CREDIT TERMS	30-60 days
PRODUCTS/SERVICES	Textiles
RATING COMMENTS	PROMPT
COMMENTS	Payments through bank deposits Supplier: TEXFINA SA

FOREIGN SUPPLIERS	Country	Phone Number	Contact Name
CEDRO TEXTIL	Brazil	-	
CIA TECIDOS SANTANENSE LTDA	Brazil	(55-38) 3349.9820.	
HEIMACK TEXTIL INDUSTRIA E COMERCIO DE MALHAS LTDA	Brazil	(55- 31) 9939.9781	
HENA COMERCIAL LTDA	Brazil	-	
INDUSTRIAL TEXTIL DE PUEBLA SA DE CV	Mexico	(52-222) 774.2047	
SANTISTA JEANSWEAR SA	Brazil	(55- 11) 2383.8800	
SERTEX FIACAO E TECELAGEM LTDA	Brazil	(55-38) 3723.1006	
TAVEX INDUSTRIA TEXTIL SA	Brazil	-	
TEXFINA SA	Peru	517.2222	Cesar Bazan
TEXTIL CAMONES SA	Peru	(01) 411.2970	Edwin Bonifacio
TEXTIL FARBE LTDA	Brazil	(55-47) 3036.6226	
VICUNHA TEXTIL SA	Brazil	(55-11) 2187.2384	

COMMENTS OF SUPPLIERS. -

It does not report domestic credit experience since all its purchases come from abroad.

BANKS

Bank Name	Country	Phone Number
BANCO ECONOMICO SA	Bolivia	

BANK REFERENCES

Consulted Bank does not provide information of its clients on grounds of confidentiality.

LITIGATIONS

OFAC - US Office of Foreign Assets Control
Agency dependent on the Office of Terrorism and Financial Intelligence of the US Ministry of Finance. (Internal Revenue Service-IRS) that administers and applies economic sanctions imposed by the United States against different countries or individuals. These sanctions are based on the country's foreign policy and national security objectives; and they are used to prevent countries, entities and individuals from using the US financial system for purposes against US policy and its national security objectives.

The company is not under penalty.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34
BOB	1	INR 10.40

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)