

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 545063     |
| <b>Report Date :</b> | 19.12.2018 |

### IDENTIFICATION DETAILS

|                                |  |
|--------------------------------|--|
| <b>Name :</b>                  | TEXTICORP S A  |
| <b>Registered Office :</b>     | Carrera 9 12 61 Bogota, D.C., 118                                    |
| <b>Country :</b>               | Colombia   |
| <b>Financials (as on) :</b>    | 31.12.2017   |
| <b>Date of Incorporation :</b> | 16.03.2010   |
| <b>Legal Form :</b>            | Sociedad Anonima   |
| <b>Line of Business :</b>      | Subject is engaged in retail and wholesale trade of textile products |
| <b>No. of Employees :</b>      | 19   |

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

| 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**

| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| 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 (goods that have little value-added from processing or labor inputs).

Colombia's economy slowed in 2017 because of falling world market prices for oil and lower domestic 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         | TEXTICORP S A   |
| Trade Name         | TEXTICORP   |
| ID                 | NIT   |
| ID Details         | 900346515 - 1   |
| Creation Date      | 2010  |
| Incorporation Date | 2010-03-16  |
| Legal Address      | CARRERA 9 12 61 BOGOTA, D.C., 118 Colombia  |
| Operative Address  | CARRERA 9 12 61 BOGOTA, D.C., 118 Colombia  |
| Telephone          | +57-13422041/334 8514   |
| Fax                | +57-13422041/334 8514   |
| Legal Form         | SOCIEDAD ANONIMA  |
| E-Mail             | contabilidad@texticorp.com.co   |
| Registered In      | COLOMBIA  |
| Website            | The company does not have a website   |
| Contact            | SERRANO PARRA EDILBERTO, Principal,<br>Representative, Director and Manager   |
| Staff              | 19 employees  |
| Activity           | 4751 Retail sale of textile products in specialized stores<br>1410 Manufacture of clothing, except fur garments<br>1521 Manufacture of leather and leather footwear, with<br>any type of sole<br>4771 Retail sale of clothing and accessories (includes<br>leather goods) in specialized stores |

## **BANKS**

| Name of Bank | Reported Amount                                    |
|--------------|--|
| BANCOLOMBIA  | NA   |
| Description  | The company does not make its banking data public. |

## **HISTORY**

|                  |                                 |
|------------------|---------------------------------|
| History          | The company was founded in 2010 |
| Key Developments | NA                              |

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Parent Company NA

## **PRINCIPAL ACTIVITY**

General Description TEXTICORP S A is engaged in retail and wholesale trade of textile products in specialized establishments. It is a company specialized in the manufacture and marketing of textile garments wholesale and retail.

Service/Product Description

Main Products:  
T-shirts, Polos, Windbreakers, Sweaters, Caps, Scarves, Aprons, Tablecloths, Masks, Coiffeurs, Aprons, Advertising Garments, General Trolleys, Shopping Type, SportBag, Kangaroos, Backpacks, All kinds of garments or items in the textile line  
Wholesale and Retail

Sales  
Operations Area National  
Imports From India, China, Peru and Ecuador  
Employees 19 employees  
Payments With Suppliers No Complaints  
Brands  
Brand

There are not informed brands

| Clients<br>Name of Client | Country | Comments |
|---------------------------|---------|----------|
|---------------------------|---------|----------|

There are not informed clients

Comments The company`s main clients include national companies and private customers.

| Suppliers<br>Supplier Name                     | Country | Comments |
|--|---------|----------|
| RAYMOND LIMITED TEXTILE DIVISION EXPORT OFFICE | INDIA   | NA       |
| CA TEXTILES & FASHION TRADING LIMITED          | CHINA   | NA       |
| TECNOLOGIA TEXTIL SA                           | PERU    | NA       |
| SINTOFIL S.A.                                  | ECUADOR | NA       |

Comments -

## **LOCATION**

|              |  |
|--------------|--|
| Headquarters | CARRERA 9 12 61 BOGOTA, D.C., 118 Colombia |
| Branches     | CALLE 13 Bogota 1979488 Colombia           |
| Industries   | NA   |

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

|                              |   |
|------------------------------|---|
| Listed at the stock exchange | NO  |
| Capital                      | \$760,000 IN THOUSANDS OF COP   |
| Shareholders (%)             | This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders.  |
| Management                   | Serrano Parra Edilberto, Principal, Representative, Director And Manager<br>Serrano Abril Helber Fabian, Principal, Alternate Manager And Director<br>Encizo Diaz Blanca Nieves, Alternate Legal Representative And Director<br>Reiner Garcia Lozano, Auditor<br>Martinez Rojas Nelson, Alternate Auditor<br>Andrea Milena Serrano Enciso, Alternate Director<br>Torres Sanchez Ana Hilda, Alternate Director<br>Juan Serrano, Administrator<br>Margareth Viviana Beltran Torres, Sales<br>Maria Alejandra Serrano Enciso, Administration Secretary |
| Subsidiary Companies         | NA  |
| Related Companies            | Texticorp S.A.C.<br>Peru  |

## **FINANCIAL INFORMATION**

|                     |  |
|---------------------|--|
| General Description | WE ATTACH THE LATEST FINANCIAL STATEMENTS OF THE COMPANY |
| Import Fob Dollar   | Amount   |
| Year                |  |
| 2013                | 435,430  |
| 2014                | 640,325  |
| 2015                | 1,102,614  |
| 2016                | 860,222  |

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|                           |           |
|---------------------------|-----------|
| 2017                      | 995,060   |
| 2018                      | 1,078,792 |
| Export Fob Dollar<br>Year | Amount    |

There are not Export Fob Dollar informed

## **LEGAL FILINGS**

|                    |   |
|--------------------|---|
| Lawsuits           | No found  |
| Trademarks         | No records found  |
| Patents Registered | No records found  |
| Renewals           | RENOVATION Renewed its registration in the registry of the proponents classifying itself as 20180426 161916<br>RENOVATION It renewed its inscription in the registry of the proponents classifying itself as 20170411 104944<br>DATA UPDATE Updated your Data 20160822 091920<br>RENOVATION Renewed its registration in the registry of the proponents classifying itself as 20160427 163229<br>RENOVATION Renewed its inscription in the registry of the proponents classifying itself as 20150505 171653<br>DATA UPDATE Updated your Data 20140728 134846<br>RENEWAL Renewal of the Registration in the Bidders Registry. 20140430 162955<br>DATA UPDATE Updated your Data 20130418 123331<br>REGISTRATION That was classified as Supplier 20121107 094723<br>DATA UPDATE Updated your Data 20120329 134011 |
| Contracts          | Nit Entity<br>00000860020227 - 0<br>Name Entity ROTATIONAL FUND OF THE NATIONAL POLICE<br>Municipality Entity<br>BOGOTA, D.C. / BOGOTA<br>Sectional Entity<br>Contract number<br>168-1-2017<br>Date Award<br>2017-11-14<br>Perfecting date<br>2017-11-23<br>Start date  |

2017-11-24  
Value Contract in COP  
294614250  
Paid Value  
0  
Contract Status  
In action  
Contractor Type  
Individual Contracting

Nit Entity  
00000800141397 - 5  
Name Entity  
NATIONAL POLICE - ADMINISTRATIVE AND  
FINANCIAL DIRECTION  
Municipality Entity  
BOGOTA, D.C. / BOGOTA  
Sectional Entity  
Contract number  
06-2-10042-18  
Date Award  
2018-05-16  
Perfecting date  
2018-05-31  
Start date  
2018-05-31  
Value Contract in COP  
2722810  
Paid Value  
0  
Contract Status  
In action  
Contractor Type  
Individual Contracting

Nit Entity  
00000860020227 - 0  
Name Entity  
ROTATIONAL FUND OF THE NATIONAL POLICE  
Municipality Entity  
BOGOTA, D.C. / BOGOTA  
Contract number  
127-1-2018  
Date Award  
2018-08-31  
Value Contract in COP  
227958200  
Paid Value  
0

Contract Status  
Awarded  
Contractor Type  
Individual Contracting

Nit Entity  
00000860020227 - 0  
Name Entity  
ROTATIONAL FUND OF THE NATIONAL POLICE  
Municipality Entity  
BOGOTA, D.C. / BOGOTA  
Contract number  
179-1-2018  
Date Award  
2018-10-17  
Perfecting date  
2018-10-24  
Value Contract in COP  
2996095000  
Paid Value  
0  
Contract Status  
Improved  
Contractor Type  
Individual Contracting

Nit Entity  
800141397 - 5  
Name Entity NATIONAL POLICE  
Municipality Entity  
BOGOTA, D.C. / BOGOTA  
Contract number  
PN DIRAF MIC 013 2013  
Date Award  
2013-05-21  
Perfecting date  
2013-05-21  
Start date  
2013-05-24  
Value Contract in COP  
21450720  
Paid Value  
0  
Contract Status  
In action  
Contractor Type  
Individual Contracting  
Classifications Law 1464  
ISIC classification

OFAC Sanctions List Search

1410 - Manufacture of clothing, except leather garments  
1521 - Manufacture of leather and leather footwear, with any type of sole  
4751 - Retail trade of textile products in specialized establishments  
4771 - Retail sale of clothing and accessories (includes leather goods) in specialized stores  
The company is not listed in the OFAC list.

## **SUMMARY**

Summary

Founded in 2010, TEXTICORP S A is engaged in retail and wholesale trade of textile products in specialized establishments.

The company has approximately 19 employees.

The company imports from India, China, Peru and Ecuador, operating within national markets.

This has been an ACTIVE company incorporated in COLOMBIA in 2010.

## **RISK INFORMATION**

Debts  
Payments  
Cash Flow  
State

Controlled  
No Complaints  
Normal  
ACTIVE

## **INTERVIEW**

First Name  
Position  
Comments

NA  
Operator  
The person contacted confirmed trade name and legal name, this telephone number +57-13422041, main activity and main products, but refused to provide any other type of information through the phone. She did not tell us her name.

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 71.19     |
| UK Pound  | 1    | INR 89.88     |
| Euro      | 1    | INR 80.76     |
| COP       | 1    | INR 0.022     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | NIS |
| Report Prepared by : | TRU |

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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)