

MIRA INFORM REPORT

Report No. :	519096
Report Date :	11.07.2018

IDENTIFICATION DETAILS

Name :	LA DISTRIBUIDORA DE CASIMIRES, S.A. DE C.V.
Registered Office :	Benjamín Franklin No. 100 Escandón, Miguel Hidalgo Ciudad De Mexico, Ciudad De Mexico, 11800 Mexico
Country :	Mexico
Financials (as on) :	2017
Date of Incorporation :	1959
Legal Form :	Joint-stock company with variable capital
Line of Business :	Wholesale distribution of piece goods or yard goods of natural or manmade fibers.
No. of Employees :	120

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	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.

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ECGC Country Risk Classification List

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 a president in December 2018

Source : CIA

STATUTORY INFORMATION

Legal Name	La Distribuidora De Casimires, S.A. De C.V.
Trade Name	DICSA
ID	RFC
ID Details	DCA870130BH4
Creation Date	1959
Incorporation Date	1987
Legal Address	Benjamín Franklin No. 100 Escandón, Miguel Hidalgo CIUDAD DE MEXICO, CIUDAD DE MEXICO, 11800 Mexico
Operative Address	Benjamín Franklin No. 100 Escandón, Miguel Hidalgo CIUDAD DE MEXICO, CIUDAD DE MEXICO, 11800 Mexico
Telephone	+52-5552773322
Fax	+52-5552773322
Legal Form	Joint-stock company with variable capital
E-Mail	kjimenez@dicsamexico.com.mx
Registered In	fgomez@dicsamexico.com.mx
Website	MEXICO
Contact	www.dicsamexico.com.mx
Staff	Roberto Nathán Cheres Campeas, Director
Activity	120 employees 463111: RETAIL TRADE OF FABRICS

BANKS

Name of Bank	Reported Amount
Description	There are not informed banks The company does not make its banking data public.

HISTORY

History	La Distribuidora De Casimires, S.A. De C.V. was founded in 1959.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	La Distribuidora De Casimires, S.A. De C.V.'s line of business includes the wholesale distribution of piece goods or yard goods of natural or manmade fibers.
Service/Product Description	FABRICS Ladies Gentlemen Haberdashery Cortineria Black out
Sales	HOME FURNITURE
Operations Area	Wholesale and Retail
Imports From	National and International
Export To	Hong Kong, Spain, India and China
Employees	UK and Dominican Republic
Payments With Suppliers	120 employees No Complaints

BRANDS

Brand

Comments

There are not informed brands

CLIENTS

Name of Client

Country

Comments

Ramirez Imp. De Mexico S De RI
De Cv

MEXICO

NA

BDSL LTD.

UK

NA

R J Torres

DOMINICAN REPUBLIC

NA

Comments

-

SUPPLIERS

Supplier Name

Country

Comments

Guanzhou Yuansong (Hongkong)
Trading Co., Limited
HISPANO TEX SAU

HONG KONG

NA

SPAIN

NA

Shaoxing City Piaoyi Knitting
Textile Co., Ltd.
Nirmal Exp.

CHINA

NA

INDIA

NA

Comments

-

LOCATION

Headquarters	Benjamín Franklin No. 100 Escandón, Miguel Hidalgo CIUDAD DE MEXICO, CIUDAD DE MEXICO, 11800 Mexico
Branches	The company does not have branches
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
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	Roberto Nathán Cheres Campeas, Director Isidoro Cheres Eskenazi, Council President Fernando Astibia Rodríguez, Accountant Vicente Juarez Dicsa, Assistant Andres Zepeda, Human Resources Yolanda Miranda Esteban, Sales Fernando Contreras, Technical Assistant Raul Ordoñez, Director
Subsidiary Companies	NA
Related Companies	NA

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	24,900,000
Income	4,300,000
Money Flow	Normal
Imports	Foreign trade in the last 5 years: Imports: Records: 4,265

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Exports US\$: 37,462,055
Foreign trade in the last 5 years:
Exports:
Records: 21
US\$: 144,429

IMPORT FOB DOLLAR
Year **Amount**

There are not Import Fob Dollar informed

Year **EXPORT FOB DOLLAR** **Amount**

There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits File History: 298/2018
federal District
Court:
5 CIVIL COURT OF LESSER QUANTITY
Case file:
298/2018
Actor:
The Distribuidora de Casimires, S.A. of C.V.
Defendant:
Pink Fly, S. de R. L. de C.V. Executive Amount Minor
Mercantile Decree

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 list.

SUMMARY

Summary Founded in 1959, La Distribuidora De Casimires, S.A. De C.V.'s line of business includes the wholesale distribution of piece goods or yard goods of natural or manmade fibers.

The company has approximately 120 employees and generates an estimated USD \$24.91 million in annual

revenue.

The company imports from Hong Kong, Spain, India and China, and exports to UK and Dominican Republic, operating within national and international markets.

This has been an ACTIVE company incorporated in MEXICO in 1989.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No Complaints
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

RAUL ORDOÑEZ
DIRECTOR

The person contacted confirmed legal name, trade name, telephone, website and principal activity.

He said that the company does not provide information through the phone, so he provided his email:
raulordonezvicsa@gmail.com

He said that the client can ask further inquiries by sending an email to that email address.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78
MXN	1	INR 3.61

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)