

MIRA INFORM REPORT

Report No. :	521947
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	TEXCORP SAC
Registered Office :	Avenida Prolong Iquitos 2625 Urb San Eugenio 2do Piso, Lince
Country :	Peru
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	06.02.2002
Com. Reg. No.:	20503790271
Legal Form :	Private limited company - SAC
Line of Business :	<ul style="list-style-type: none"> • Finishing of textiles • Subject is engaged in the manufacture of outerwear
No. of Employees :	142 [2017]

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 (31.12.2017)	Current Rating (01.04.2018)
Peru	A2	A1

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

PERU - ECONOMIC OVERVIEW

Peru's economy reflects its varied topography - an arid lowland coastal region, the central high sierra of the Andes, and the dense forest of the Amazon. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. Peru is the world's second largest producer of silver and copper.

The Peruvian economy grew by an average of 5.6% per year from 2009-13 with a stable exchange rate and low inflation. This growth was due partly to high international prices for Peru's metals and minerals exports, which account for 55% of the country's total exports. Growth slipped from 2014 to 2017, due to weaker world prices for these resources. Despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

Peru's rapid expansion coupled with cash transfers and other programs have helped to reduce the national poverty rate by over 35 percentage points since 2004, but inequality persists and continued to pose a challenge for the Ollanta HUMALA administration, which championed a policy of social inclusion and a more equitable distribution of income. Poor infrastructure hinders the spread of growth to Peru's non-coastal areas. The HUMALA administration passed several economic stimulus packages in 2014 to bolster growth, including reforms to environmental regulations in order to spur investment in Peru's lucrative mining sector, a move that was opposed by some environmental groups. However, in 2015, mining investment fell as global commodity prices remained low and social conflicts plagued the sector.

Peru's free trade policy continued under the HUMALA administration; since 2006, Peru has signed trade deals with the US, Canada, Singapore, China, Korea, Mexico, Japan, the EU, the European Free Trade Association, Chile, Thailand, Costa Rica, Panama, Venezuela, Honduras, concluded negotiations with Guatemala and the Trans-Pacific Partnership, and begun trade talks with El Salvador, India, and Turkey. Peru also has signed a trade pact with Chile, Colombia, and Mexico, called the Pacific Alliance, that seeks integration of services, capital, investment and movement of people. Since the US-Peru Trade Promotion Agreement entered into force in February 2009, total trade between Peru and the US has doubled. President Pedro Pablo KUCZYNSKI succeeded HUMALA in July 2016 and is focusing on economic reforms and free market policies aimed at boosting investment in Peru. Mining output increased significantly in 2016-17, which helped Peru attain one of the highest GDP growth rates in Latin America, and Peru should maintain strong growth in 2018. However, economic performance was depressed by delays in infrastructure mega-projects and the start of a corruption scandal associated with a Brazilian firm. Massive flooding in early 2017 also was a drag on growth, offset somewhat by additional public spending aimed at recovery efforts.

Source : CIA

COMPANY NAME

Name Texcorp SAC

SUMMARY

Company name	Texcorp SAC
Operative address	Avenida Prolong Iquitos 2625 Urb San Eugenio 2do Piso Lince Peru
Status	Active
Legal form	Private limited company - SAC
Registration number	VAT/Tax number: 20503790271
VAT-number	20503790271

CONTACT INFORMATION

Company name	Texcorp SAC
Operative address	Avenida Prolong Iquitos 2625 Urb San Eugenio 2do Piso Lince Peru
Correspondence address	Avenida Prolong Iquitos 2625 Urb San Eugenio 2do Piso Lince Peru
Telephone number	+51 1 4419367

REGISTRATION

Registration number	VAT/Tax number: 20503790271
VAT-number	20503790271
Status	Active
Establishment date	2002-02-06
Legal form	Private limited company - SAC

ACTIVITIES

NACE	1330: Finishing of textiles
Goal	Engaged in the manufacture of outerwear

MANAGEMENT

Management

Fullname: Ms Ana Rosa Elena Maurtua
Type: Individual
Gender: Female
Number of involvements: 5
Function: Voter
Level of responsibility: Proxyholders; Trustee

Fullname: Mr Jorge Ramon Ortega
Type: Individual
Gender: Male
Number of involvements: 8
Function: Voter
Level of responsibility: Proxyholders; Trustee

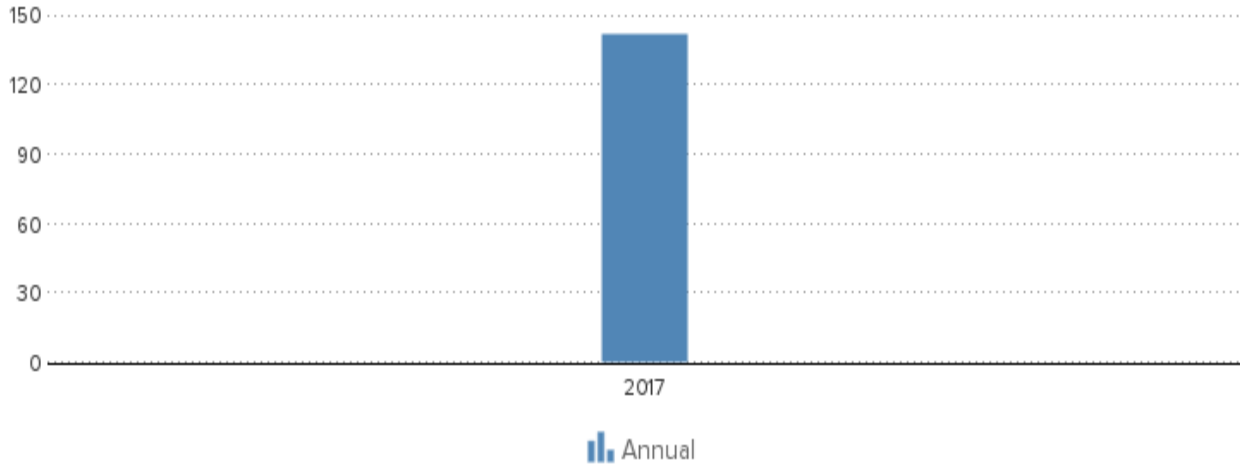
Fullname: Mr Jorge Luis Velezmoro
Type: Individual
Gender: Male
Number of involvements: 11
Function: Voter
Level of responsibility: Proxyholders; Trustee

Fullname: Mr Manuel Fernando Bello
Type: Individual
Gender: Male
Number of involvements: 1
Function: General Manager
Level of responsibility: Highest executive

Fullname: Mr Samuel Ackerman
Type: Individual
Gender: Male
Number of involvements: 9
Function: Manager
Level of responsibility: Manager

EMPLOYEES

Year	2017
Annual	142



FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Positive
Show amount in	Euro

KEY FIGURES

Year	2017
Turnover	11.215.349

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	Texcorp SAC Avenida Prolong Iquitos 2625 Urb San Eugenio 2do Piso Lince Peru

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PROFIT AND LOSS

Year	2017
Net turnover	11.215.349

COUNTRY INFORMATION

Population	31.5 million
GDP per capita	6.204 USD
Country risk	Below average
Company risk	Average

PUBLICATIONS

Remarks	Status: Active Category: Large company Last year: 2017 Turnover last year: 11.215.349 EUR Number of employees: 142 Number of shareholders: 0 Number of subsidiaries: 0 Number of branches: 0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54
PEN	1	INR 21.00

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)