

MIRA INFORM REPORT

Report No. :	538090
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	OLEODERIVADOS CI SAS
Registered Office :	Calle 145 A No. 19-34, Oficina 204, Barrio Los Cedros, C.P. 1021, Bogota, Cundinamarca
Country :	Colombia
Date of Incorporation :	12.08.2011
Com. Reg. No.:	No. 002133047-04
Legal Form :	Simplified Joint-Stock Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale and Retail; Repair of Motor Vehicles and Motorcycles • Non-specialized wholesale
No. of Employees :	4

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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 (30.06.2018)	Current Rating (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

COMPANY NAME AND ADDRESS

COMPANY NAME	OLEODERIVADOS CI SAS
TRADE NAME	OLEODERIVADOS CI SAS
TAX ID. TYPE	NIT
TAX ID. NUMBER	900458112-8
CURRENT STATUS	Active
MAIN ADDRESS	Calle 145 A No. 19-34, Oficina 204, Barrio Los Cedros
CITY/PROVINCE/STATE	C.P. 1021, Bogota, Cundinamarca
PHONE NUMBER(S)	(57-1) 648.4488
REMARKS	OF The company does not have a website.
IDENTIFICATION	No e-mail addresses were found.

This report was requested with address: Calle 145A 19-34 Bogota DC, Colombia. Please notice that the correct address is shown above.

CREDIT OPINION

7-year-old company deemed to be operating normally. It has broad experience in market and solid commercial operations. No detrimental were found.

SAFETY REPORT

PAYMENT RECORDS Unknown

LEGAL INFORMATION

TYPE OF COMPANY	Simplified Joint-Stock Company
INCORPORATION DATE	12/08/2011
CITY OF REGISTRATION	Bogota
REGISTRY NUMBER	Business Reg. No. 002133047-04
TERM	50 years
INITIAL CAPITAL	Ps\$300,000,000.00 Colombian Pesos
PAID-UP CAPITAL	Ps\$300,000,000.00 Colombian Pesos
LISTED AT STOCK EXCHANGE	NO

LEGAL ASPECTS.-

The company was registered in the Business Registry on August 23rd, 2011.

It is member of the Chamber of Bogota.

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It was not possible to obtain the shareholders' stake nor the total number of them.

BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
CRISTANCHO CAICEDO, HECTOR MANUEL	Legal Rep./General Manager	

DATA OF BOARD OF DIRECTORS, EXECUTIVES AND SHAREHOLDERS

CRISTANCHO CAICEDO, HECTOR MANUEL
Colombian, ID No. 11521609.

OPERATIONS

SECTOR	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
ACTIVITY	Non-specialized wholesale
ISIC CATEGORY	46- Wholesale, except for motor vehicles and motorcycles
ISIC CLASS	4690- Non-specialized wholesale
MAIN ACTIVITY	Non-specialized wholesale.
% SALES IN CASH	20%
% SALES ON CREDIT	80% (terms at 15, 30, 60 days)
% TERRITORY OF SALES	Domestic and foreign markets
N. OF EMPLOYEES	4

LOCATION.-

TAX ADDRESS & ADMINISTRATIVE OFFICES: Located at the heading address, in commercial zone of the city of easy access. Spacious premises in good repair.

It does not have branches.

COMMENTS AS TO OPERATIONS.-

CORPORATE PURPOSE: Research and development of raw materials from agricultural and petrochemical sectors.

Operations are carried out 100% directly.

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Main clients:

- COINSER LTDA. (Bolivia)
- DUXTENO INDUSTRIA DE PLASTICOS S/A (Brazil)
- ACEITES INDUSTRIALES LIMITADA (Chile)
- TRADECONNEX COMERCIAL, IMPORTACAO E EXPORTACAO DE RESINAS PLASTICAS LTDA. (Brazil), among others.

It imports castor oil and its fractions, sesame seeds, fats and oils, vegetables and their fractions, among others.

FOREIGN TRADE

	IMPORTS
YEAR	2018 (January – August)
AMOUNT	US\$236,360.00
COUNTRIES	Venezuela, India, Ecuador
NUMBER OF OPERATIONS	8

	IMPORTS
YEAR	2017
AMOUNT	US\$304,733.00
COUNTRIES	Venezuela, India, Ecuador, Brazil
NUMBER OF OPERATIONS	10

	IMPORTS
YEAR	2016
AMOUNT	US\$257,304.00
COUNTRIES	Bolivia, Venezuela, India, Argentina
NUMBER OF OPERATIONS	14

	EXPORTS
YEAR	2018 (January – August)
AMOUNT	US\$1,694,530.00
COUNTRIES	Brazil, Peru, Argentina, Chile, Bolivia
NUMBER OF OPERATIONS	22

	EXPORTS
YEAR	2017
AMOUNT	US\$1,449,309.00
COUNTRIES	Bolivia
NUMBER OF OPERATIONS	13

EXPORTS

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YEAR	2016
AMOUNT	US\$1,145,425.00
COUNTRIES	Chile
NUMBER OF OPERATIONS	12

FINANCIAL INFORMATION

In recent interview, Mr. Hector Cristancho (Legal Rep./General Manager) furnished general and commercial information about the company, except for financial statements on grounds of confidentiality.

No financial statements were obtained through outside sources.

FINANCIAL COMMENTS.-

Fiscal year closure date: December 31st, each year.

FIXED ASSETS.-

The company owns office equipment, fittings, among others.

INSURANCE.-

No insurance policies were reported.

PAYMENTS REFERENCES

SUPPLIER	FOREIGN
START OF THE BUSINESS	2014
CREDIT LIMIT	No current operations limit
CREDIT TERMS	Not specified (invoices)
PRODUCTS/SERVICES	Sesame seeds
RATING	PROMPT
RATING COMMENTS	Last purchase for US\$43,406.00 on June 22 nd , 2017. Payments with bank transfers. Supplier: DEL SUR INTERNATIONAL SA

SUPPLIER	FOREIGN
START OF THE BUSINESS	2014
CREDIT LIMIT	No current operations limit
CREDIT TERMS	Not specified (invoices)
PRODUCTS/SERVICES	Sesame seeds
RATING	PROMPT
RATING COMMENTS	Last purchase for US\$41,991.00 on October 13 th , 2017. Payments with bank transfers.

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Supplier: EXPORTADORA
AGRICOLA EXASA SA

SUPPLIER	FOREIGN
START OF THE BUSINESS	2016
CREDIT LIMIT	No current operations limit
CREDIT TERMS	Not specified (invoices)
PRODUCTS/SERVICES	Industrial castor oil
RATING	PROMPT
RATING COMMENTS	Last purchase for US\$16,080.00 on July 10 th , 2018. Payments with bank transfers. Supplier: OLEAGINOSAS DEL PUERTO OLIPUERTO SA

FOREIGN SUPPLIERS

	Country	Phone Number
A.AZEVEDO IND. E COM. DE OLEOS LTDA.	Brazil	(55-11) 3806.4800
DEL SUR INTERNATIONAL SA	Venezuela	
EXPORTADORA AGRICOLA EXASA SA	Venezuela	
GOKUL AGRO RESOURCES LTD.	India	(91-90) 9990.8537
JAYANT AGRO-ORGANICS LTD.	India	(91-22) 4027.1300
OLEAGINOSAS DEL PUERTO OLIPUERTO SA	Ecuador	(593-5) 292.2477

COMMENTS OF SUPPLIERS.-

Possible consulted local suppliers do not register the company as credit client. Seemingly, its purchases are made in cash.

BANKS

Bank Name	Country
BANCO DE BOGOTA SA	Colombia
BANCOLOMBIA SA	Colombia

BANK REFERENCES

Consulted banks do not provide information of their clients on grounds of confidentiality.

LITIGATIONS

No lawsuits were filed against the company.

The Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

The company is not under penalty.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.88
UK Pound	1	INR 94.75
Euro	1	INR 83.23
COP	1	INR 0.023

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)