

**CARGA DIRECTA OTM SA Y O DIRECT CARGO LOGISTICS SA - 538746 PAGE NO. : 1**

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 538746     |
| Report Date : | 12.11.2018 |

### IDENTIFICATION DETAILS

|                         |  |
|-------------------------|--|
| Name :                  | CARGA DIRECTA OTM SA Y/O DIRECT CARGO LOGISTICS SA |
| Registered Office :     | Calle 18 69 69 BOGOTA D.C., D.C., 617              |
| Country :               | Colombia   |
| Financials (as on) :    | 2017 (Summarized)                                  |
| Date of Incorporation : | 19.03.1992   |
| Legal Form :            | Sociedad Anonima                                   |
| Line of Business :      | Subject is dedicated to road freight transport.    |
| No. of Employees :      | 18   |

### 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 |

|                     |                  |
|---------------------|------------------|
| Status :            | Satisfactory     |
| Payment Behaviour : | Slow but Correct |
| Litigation :        | --               |

### NOTES :

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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                   |

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### **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         | CARGA DIRECTA OTM SA Y/O DIRECT CARGO LOGISTICS SA   |
| Trade Name         | CARGA DIRECTA OTM SA / CDOTM SA  |
| ID                 | NIT  |
| ID Details         | 800157190 - 8  |
| Creation Date      | 1992   |
| Incorporation Date | 1992-03-19   |
| Legal Address      | CALLE 18 69 69 BOGOTA D.C., D.C., 617 Colombia   |
| Operative Address  | CALLE 18 69 69 BOGOTA D.C., D.C., 617 Colombia   |
| Telephone          | +57-14240494 Ext 1180  |
| Fax                | +57-14240494 Ext 1180  |
| Legal Form         | SOCIEDAD ANONIMA   |
| E-Mail             | cargadirecta@cargadirecta.co /<br>cfuentes@cordicargas.com.co / info@cargex.com.co /<br>hosorio@cordicargas.com.co |
| Registered In      | COLOMBIA   |
| Website            | www.cargadirecta.co  |
| Contact            | MAYA MOLINA JUAN GONZALO, President  |
| Staff              | 18 employees   |
| Activity           | 5229 Other activities complementary to transport   |

## **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 1992   |
| Key Developments | Presentation of the theme: "MANAGEMENT MEETING October 2015. WHAT HAPPENED IN 2015 IN THE ORGANIZATION." - Presentation transcript:<br>1 MANAGEMENT MEETING October 2015<br>2 WHAT HAPPENED IN 2015 IN THE ORGANIZATION<br>3 Restructuring process 1116 Cordicargas was |

admitted in November 2014 and TyF in February 2015. The draft credit rating and graduation of voting rights was approved by the Super in June 2015. The restructuring agreement must be signed before end the month of November and will allow to lower the financial debt between 70 and 80% via donations in payment and installments resulting from the sale of Direct Load. 4 SALE OF DIRECT CARGO The contract for the purchase of 100% of the shares of Carga Directa OTM S.A. was signed in August. to Transportes Botero Soto. The resources received were applied to the payment of financial liabilities in which CD was a joint debtor.

Parent Company

The company is a subsidiary of Eduardo Botero Soto S.A., founded in 1948.

## **PRINCIPAL ACTIVITY**

General Description

CARGA DIRECTA OTM SA Y/O DIRECT CARGO LOGISTICS SA is dedicated to road freight transport. As a logistic operator Carga Directa OTM provides services for Multimodal and international transportation and management of air and sea cargoes, and provides advice to importers and exporters in foreign trade matters.

Service/Product Description

It also offers storage, distribution, inventory control and customs procedures.

TRANSPORT SERVICES:  
GROUND TRANSPORTATION  
MARINE TRANSPORT  
AIR TRANSPORT  
MULTIMODAL TRANSPORT OTM

Sales

LOGISTIC SERVICES:  
CONSULTING CENTER  
DISTRIBUTION  
STORAGE  
Wholesale and Retail  
National and International  
USA, China and Italy  
USA, Dominicana and Puerto Rico

Operations Area

Imports From

Export To

Employees

18 employees

Payments With Suppliers

Slow but Correct

Brands

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| Brand         | Comments |
|---------------|----------|
| Carga Directa | NA       |
| TCA           | NA       |
| Lobicarga     | NA       |
| Logicarga     | NA       |

| Clients                    | Country     | Comments |
|----------------------------|-------------|----------|
| Name of Client             |             |          |
| Meals de Colombia SAS      | COLOMBIA    | NA       |
| Bogota Beer Company        | COLOMBIA    | NA       |
| COLTACK INC.               | USA         | NA       |
| FRITO LAY DOMINICANA, S.A. | DOMINICANA  | NA       |
| PEPSICO CARIBBEAN INC      | PUERTO RICO | NA       |

Comments The company's main clients include national companies, international companies and private customers.

| Suppliers            | Country | Comments |
|----------------------|---------|----------|
| Supplier Name        |         |          |
| ALLENBERG COTTON CO. | USA     | NA       |
| SUZHOU KINGSWOOD     | CHINA   | NA       |
| PRINTING INK CO.     |         |          |
| RISO GALLO SPA       | ITALY   | NA       |

Comments -

## **LOCATION**

Headquarters CALLE 18 69 69 BOGOTA D.C., D.C., 617 Colombia

Branches The company has branches in:  
CUCUTA  
ABURRA SUR  
MEDELLIN PARA ANTIOQUIA  
BUENAVENTURA  
CARTAGENA  
BARRANQUILLA

Company's Transport Coverage: Medellín 6.1817311,-  
75.5909345 Carrera 42 # 75 - 63 PBX: (4) 576 55 55  
Fax: 3732000  
Principal 4.6465888, -74.1211595 CALLE 18 N° 69-69  
Zona Industrial Montevideo TEL: (1) 412 84 82  
Cartagena 10.4079325,-75.5301687 Manga, Carrera

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Industries

30 No 28 - 59 TEL: (5) 660 7830 - Fax: 660 7827  
Buenaventura 3.8900207,-77.076329 Calle 7 A # 4 –  
72 Barrio el obrero TEL: (2) 7253 548 - 7253 549  
Cali 3.5492409,-76.4922091 Autopista Cali - Yumbo  
Ed.  
Cencar bloque a 4 OFI. 105 / 106-114-115-116 TEL:  
(2) 666 63 41 Fax: 6667291  
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. The following information has been obtained through private sources and could not be confirmed:

The company is a subsidiary of Eduardo Botero Soto S.A.  
Address:  
Carrera 42 75 63  
Autopista Sur  
Itagui  
Colombia  
Phone:  
57-45765555  
Fax:  
57-43732000  
Website:  
[www.boterosoto.com.co](http://www.boterosoto.com.co)  
NIT:  
890.901.321- 5

Management

MAYA MOLINA JUAN GONZALO, President  
BOTERO RODRIGUEZ JUAN ANDRES, Alternate Director  
BOTERO RODRIGUEZ MARIA ADELAIDA, Alternate Director  
PALACIO JUAN ESTEBAN, Representative  
ANDRES MEDINA, Commercial Executive  
JOHANA RAMOS, Operations Manager  
HENRY CORDICARGAS, Manager  
DIANA MARCELA PARDO CEDERINO, Manager Pricing

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|                      |                                   |
|----------------------|-----------------------------------|
| Subsidiary Companies | NA                                |
| Related Companies    | Cordicargas System<br>Colombia    |
|                      | Traficos y Fletes S.A<br>Colombia |

**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                                    | 1 000 000  |
| Money Flow                               | Normal   |
| Import Fob Dollar<br>Year                | Amount   |
| There are not Import Fob Dollar informed |  |
| Export Fob Dollar<br>Year                | Amount   |
| There are not Export Fob Dollar informed |  |

**LEGAL FILINGS**

|                            |   |
|----------------------------|---|
| Description                | The company is an International Logistics provider duly licensed by the Colombian Ministry of Transport and Colombian Customs Authority.                    |
| Lawsuits                   | File: 13-001-33-33-012-2012-00028-00<br>Action: Nullity and restoration of the right<br>Accionante: CARGA DIRECTA OTM SA<br>Internal No. 1707<br>Code: 1307 |
| Trademarks                 | No 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 1992, CARGA DIRECTA OTM SA Y/O DIRECT CARGO LOGISTICS SA is dedicated to road freight transport.

The company has approximately 18 employees and generates an estimated USD 0.1 million in annual revenue.

The company imports from USA, China and Italy, and exports to USA, Dominicana and Puerto Rico, operating within national and international markets.

The company is a subsidiary of Eduardo Botero Soto S.A.

This has been an ACTIVE company incorporated in COLOMBIA in 1992.

## **RISK INFORMATION**

|           |                  |
|-----------|------------------|
| Debts     | Controlled       |
| Payments  | Slow but Correct |
| Cash Flow | Normal           |
| State     | ACTIVE           |

## **INTERVIEW**

|            |  |
|------------|--|
| First Name | NA   |
| Position   | Operator   |
| Comments   | The person contacted confirmed CARGA DIRECTA OTM SA as the company's trade name, this telephone number +57-14240494, this address CALLE 18 69 69 BOGOTA D.C., D.C., 617 Colombia, and main activity. She told us to call at +57-14240494 Ext 1170 for further assistance, but the person authorized to provide further information was not present to answer the call. She did not tell us her name. |

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.73     |
| UK Pound  | 1    | INR 94.87     |
| Euro      | 1    | INR 82.52     |
| COP       | 1    | INR 0.023     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | PRI |
| 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)