

DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V - 536258 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	536258
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V
Registered Office :	Av San Francisco No 12. Cuautlalpan, Col. San Francisco Cuautlalpan, 53560 Naucalpan
Country :	Mexico
Date of Incorporation :	1985
Legal Form :	Sociedad Anonima De Capital Variable
Line of Business :	Subject is dedicated to the import and wholesale of specialty chemicals.
No. of Employees :	40

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.

ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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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 president in December 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V
Trade Name	DICOISA
ID	RFC
ID Details	DCI850718EL8
Creation Date	1985
Incorporation Date	1985
Legal Address	Av San Francisco No 12. Cuautlalpan, Col. San Francisco Cuautlalpan, 53560 Naucalpan, Mexico
Operative Address	Av San Francisco No 12. Cuautlalpan, Col. San Francisco Cuautlalpan, 53560 Naucalpan, Mexico
Telephone	+52 55 5357 1725
Fax	+52 55 5357 1609
Legal Form	Sociedad Anonima De Capital Variable
E-Mail	nmoreno@dicoisa.com.mx
Registered In	MEXICO
Website	www.dicoisa.com.mx
Contact	Elizabeth Morales Monjaras - Manager
Staff	40
Activity	NAICS Code: 424690, Other Chemical and Allied Products Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V was founded in 1985.
Key Developments	The company is part of GRUPO DYCBA.
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V is dedicated to the import and wholesale of specialty chemicals.
Service/Product Description	Industrial products: - Basic Dyes - Changed Basic Dyes - Acid Dyes - Direct Dyes - Optical whiteners Food products: - Water-soluble Dyes - Aluminum lacquers - Dispersed Lacquers - Natural dyes - Auxiliary Wholesale
Sales	Wholesale
Operations Area	National and International
Imports From	INDIA, THAILAND, SPAIN, COLOMBIA, CHINA, CZECH REPUBLIC
Export To	HONDURAS
Employees	40 employees
Payments with Suppliers	No Complaints
Brands Brand	Comments
DICOISA	
Clients	

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Name of Client	Country	Comments
Derivados De Maiz De Honduras S.A	HONDURAS	-
Comments	-	-

Suppliers Supplier Name	Country	Comments
AUTROS KAEWPHOKA	THAILAND	-
CESTISA	SPAIN	-
Kancor Ingredients Ltd.	INDIA	-
COLORQUIMICA S.A.S.	COLOMBIA	-
Jiaoda Rising Weinan Chemical Technology Co., Ltd.	CHINA	-
PRECHEZA, A.S.	CZECH REPUBLIC	-
Comments	-	-

LOCATION

Headquarters	AV SAN FRANCISCO NO 12. CUAUTLALPAN, COL. SAN FRANCISCO CUAUTLALPAN, 53560 NAUCALPAN, MEXICO
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	Ernesto Morales Ponce - Director Elia Monjaras Huitrón - Administrator Elizabeth Morales Monjaras - Manager Administration Jesus Omar Cervantes torres. - Legal Iván Marcos Palacios - Business Development

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Subsidiary Companies	Jessica Cervantes Onofre - Quality Inspector
Related Companies	No subsidiary companies were found. BÁSICOS Y COLORANTES S.A. DE C.V. MEXICO

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.
Import Fob Dollar Year	Amount
2017	7.348.851
2016	12.122.670
2015	10.557.481
Export Fob Dollar Year	Amount
2017	122.930
2016	60.289

LEGAL FILINGS

Lawsuits	No found.
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 Sanctions List.

SUMMARY

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Summary

Founded in 1985, DISTRIBUIDORA Y CONVERTIDORA INDUSTRIAL S.A DE C.V is an organization in the Other Chemical and Allied Products Merchant Wholesalers Industry headquartered in Mexico. The company has 40 regular employees. It operates nationally and internationally, mainly exporting to Honduras. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	JANETTE
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email, the approximate number of employees and the name of the Manager.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
MXN	1	INR 3.75

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)