

MIRA INFORM REPORT

Report No. :	529284
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	ACEROS COLOMBIA ACEROSCOL S.A.S.
Registered Office :	Calle 52 No. 1N – 97 Cali
Country :	Colombia
Financials (as on) :	31.12.2017
Date of Incorporation :	23.06.1976
Legal Form :	Companies for Simplified Actions SAS
Line of Business :	Sells, processes and distributes special steels and other metallurgical elements for customers in the industrial sectors, specialized workshops, the agricultural and commercial sectors.
No. of Employees :	41

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)
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

STATUTORY INFORMATION

Legal Name	ACEROS COLOMBIA ACEROSCOL S.A.S.
Trade Name	ACEROSCOL / ACEROSCOL S.A.S.
ID	NIT
ID Details	890310500-0
Creation Date	1976
Incorporation Date	1976-06-23
Legal Address	Calle 52 No. 1N – 97 Cali, Colombia
Operative Address	Calle 52 No. 1N – 97 Cali, Colombia
Telephone	+57 (2) 447 5500 / (2) 680 1311 / Mobile: 317 657 8642
Fax	+57 (2) 447 2095
Legal Form	COMPANIES FOR SIMPLIFIED ACTIONS SAS
E-Mail	amandaivalencia@hotmail.com / ventas@aceroscol.com / secretariagerencia@aceroscol.com / directorventasjohnfelipe@aceroscol.com / maitelopez@aceroscol.com / sandra.lopez@aceroscol.com / viviana.suarez@aceroscol.com / ventas.mostrador@aceroscol.com / amanda.valencia@aceroscol.com / contabilidad@aceroscol.com / coordinacion.calidad@aceroscol.com / importaciones@aceroscol.com
Registered In	COLOMBIA
Website	www.aceroscol.com
Contact	Alvaro Valencia Salgado, Legal Representative
Staff	41 employees
Activity	4662 Wholesale of metals and metal products

BANKS

Name of Bank	Reported Amount
BANCOLOMBIA	NA
Description	The company does not make its banking data public.

HISTORY

History	ACEROS COLOMBIA ACEROSCOL S.A.S. was founded in 1976.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	ACEROS COLOMBIA ACEROSCOL S.A.S. is a company that sells, processes and distributes special steels and other metallurgical elements for customers in the industrial sectors, specialized workshops, the agricultural and commercial sectors.
Service/Product Description	<p>PRODUCTS: Steels for Machinery Steel for Tools Structural Steels Gray and Nodular cast iron Bronzes</p> <p>Other products: Metal Babbitt Lead Ingot - blade Aluminum Round bars - plates Plates - angles Tin Ingots Shim shim Bronze - steel and stainless</p>

	Engineering plastics
	SERVICES:
	Bar cutting in endless saw
	Bar cutting in endless saw
	Cutting in CNC pantograph
	Cutting in CNC pantograph
	Plasma and oxyfuel
	Plasma and oxyfuel
	Metalworking
	Metalworking
	Design of plans in Autocad
	Design of plans in Autocad
	Manufacture of tubulars for sugarcane trains
	Manufacture of tubulars for sugarcane trains
Sales	Wholesale
Operations Area	National and International
Imports From	Mexico, India, China and UK
Export To	Bolivia and Costa Rica
Employees	41 employees
Payments With Suppliers	No Complaints
Brands	
Brand	Comments
There are not informed brands	

Clients			
Name of Client	Country		Comments
Recalde Pazmiño Luis Gonzalo	BOLIVIA		NA
Taller Vargas Matamoros Sa.	COSTA RICA		NA
Comments		-	

Suppliers			
Supplier Name	Country		Comments
KOLD ROLL DE MONTERREY SA DE CV	MEXICO		NA
R. L. STEELS & ENERGY LTD.	INDIA		NA

TIANJIN BOHAIHONGDA METAL PRODUCTS	CHINA	NA
Brown Msfarlane Limited	UK	NA
Comments	-	

LOCATION

Headquarters	Calle 52 No. 1N – 97 Cali, Colombia
Branches	The company does not have branches
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	COP \$1,647,885
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:
Management	Major holder is Alvaro Valencia Salgado Alvaro Valencia Salgado, Legal Representative Mario Holguin Lerma, Alternate Legal Representative Viviana Suarez, Sales Sandra Lopez, Sales Maite Lopez, Sales John Felipe, Sales Director Julio Bernal, Logistics Amanda Valencia, Accounting
Subsidiary Companies	NA
Related Companies	NA

FINANCIAL INFORMATION

General Description	WE ATTACH THE LATEST FINANCIAL STATEMENTS OF THE COMPANY
Import Fob Dollar Year	Amount
2013	817,691
2014	1,184,541
2015	866,153
2016	874,661
2017	634,320
2018	476,824
Export Fob Dollar Year	Amount
2016	3,080

LEGAL FILINGS

Lawsuits	No records 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 list.

SUMMARY

Summary	Founded in 1976, ACEROS COLOMBIA ACEROSCOL S.A.S. is a company that sells, processes and distributes special steels and other metallurgical elements for customers in the industrial sectors,
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specialized workshops, the agricultural and commercial sectors.

The company has approximately 41 employees.

The company imports from Mexico, India, China and UK, and exports to Bolivia and Costa Rica, operating within national and international markets.

This has been an ACTIVE company incorporated in COLOMBIA in 1976.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Sandra
Position	Operator
Comments	The person contacted confirmed the legal and trade name of the company, and the following information about ACEROS COLOMBIA ACEROSCOL S.A.S.: telephone, address, website, principal activity and operations area, place of registration, and this email: ventas@aceroscol.com She refused to provide further information through the phone.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
COP	1	INR 0.024

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)