

MIRA INFORM REPORT

Report No. :	531880
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	INDUSTRIAL JEQUIMTEX SA DE CV
Registered Office :	Prol. División del Norte 4358, Col. Nueva oriental Coapa ,Del.Tlalpan, Mexico City
Country :	Mexico
Date of Incorporation :	1999
Legal Form :	Limited Company of Variable Capital
Line of Business :	Subject is dedicated to the sale of reactive colorants for the textile industry.
No. of Employees :	2

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 :	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 (31.12.2017)	Current Rating (01.04.2018)
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

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 a president in December 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	INDUSTRIAL JEQUIMTEX SA DE CV
Trade Name	Industrial Jequimtex
ID	RFC
ID Details	IJE990111KB2
Creation Date	1999
Incorporation Date	1999
Legal Address	Prol. División del Norte 4358, Col. Nueva oriental Coapa ,Del.Tlalpan, Mexico City, Mexico
Operative Address	Prol. División del Norte 4358, Col. Nueva oriental Coapa ,Del.Tlalpan, Mexico City, Mexico
Telephone	55-6584-1917
Fax	NA
Legal Form	Limited Company of Variable Capital
E-Mail	NA
Registered In	MEXICO
Website	NA
Contact	Ivonne Ceballos Arciniega - Assistant Director
Staff	2
Activity	SIC Code: 2819, Industrial Inorganic Chemicals, Not Elsewhere Classified NAICS Code: 325130, Synthetic Dye and Pigment Manufacturing

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	-

HISTORY

History	Industrial Jequimtex Sa de Cv was founded in 1999.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Industrial Jequimtex Sa de Cv is dedicated to the sale of reactive colorants for the textile industry.
Service/Product Description	The company offers colorants.
Sales	Wholesale
Operations Area	National
Imports From	China
Export To	No export records were found.
Employees	2 employees
Payments With Suppliers	No Complaints
Brands	
Brand	Comments
Industrial Jequimtex	-

Clients	Country	Comments
Name of Client		
There are not informed clients		
Comments		The company offers its products to private companies.

Suppliers	Country	Comments
Supplier Name		
Transfar Zhilian Co., Ltd.	China	-
Comments		-

LOCATION

Headquarters	Prol. División del Norte 4358, Col. Nueva oriental Coapa, Del. Tlalpan, Mexico City, Mexico (The address' number given in the order is incorrect)
Branches	No branches were 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 for this company.
Management	Ivonne Ceballos Arciniega - Assistant Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Import Fob Dollar	
Year	Amount
2017	\$180.298
2016	\$198.990

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 1999, Industrial Jequimtex Sa de Cv is an organization in the Synthetic Dye Industry headquartered in Mexico City, Mexico. The company has 2 regular employees. It operates nationally, mainly importing from China. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	She confirmed the name of the company and the address of the headquarters. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
MXN	1	INR 3.88

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)