



FCIB INTERNATIONAL CREDIT REPORT

11/4/14

REQUIRED CREDIT	ADVISED CREDIT	RATING
USD 200 000	USD 200 000	14/20

Comments on the rating: A Credit line maybe considered

GEOPOLITICS - COLOMBIA

POLITICAL DATA	ECONOMIC DATA
Form of Government: Republic	Currency: 100.00 COP = 0.0485437 USD
Economic Risk: Low	Branch Situation: Stable

IDENTIFICATION

Ordered as:	COMPANY NAME SA		
Address in the order:	ADDRESS Colombia		
Comments on data supplied:	The address provided is that of a branch location.		
Legal Name:	COMPANY NAME SA		
Trade Name:	COMPANY NAME COLOMBIA		
Legal Address	>>>>>Zona Industrial Puente Aranda		
Postal Town	Bogota DC		
Post Code	N.A.		
Primary Geographic Area	Bogota		
Country	CO		
Operative Address	XXXXXXXXXX Bogota DC Coombia		
Telephone:	+57 1 4238600 / 600000	NIT :	0000000000000-2
Fax:	+57 1 000000	Legal Form:	Sociedad Anonima
Email:	ybenitez@COMPAN YNAME.com.co	Registered in:	CO
Website:	http://www.COMPAN Y.com.co	Date Created:	1945
MANAGERS:	Julian	Date Incorporated:	October . 1969
Staff:	4 457	Stock:	156 556 000
		Value:	COP \$ 100 per share
Activity:	COMPANY NAME S.A. primarily manufactures, sells, imports, and exports dairy products and beverages.		



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BANKS

Name of the Bank Banco
Comments This information has been gathered from an official publication.

Name of the Bank Banco Colombia S.A.
Comments This information has been gathered from an official publication.

Name of the Bank Banco
Comments This information has been gathered from an official publication.

Name of the Bank Banc
Account Number 126-000000-0
Comments This information has been gathered from an official publication.
+57 1 -0006000 ext 0000-0000

Name of the Bank Bank Colombia
Comments This information has been gathered from an official publication.

BUSINESS

HISTORY

The company was founded in 1945 by, two Swiss men.

It was registered in 1969 as “COMPANY NAME S.A.” and on December 28th. 1978 it changed to “COMPANY NAME S.A.”

On September 22nd. 1978 COMPANY NAME merged in “COMPANY NAME S.A.” In January 2008 the following companies merged into the subject company as well: SAMPLE S.A., SAMPLE S.A., SAMPLE Colombia S.A. and SAMPLE



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Colombiana S.A.(Passicol).

PRINCIPAL ACTIVITY

SAMPLE S.A. primarily manufactures, sells, imports, and exports dairy products and beverages.

Products/Services description:

The company offers cheese and culinary products, milk drinks, desserts and sweets, functional foods, baby food, and spreads, as well as oats.

Sales are:

Wholesale

Brands:

Carioca, Frutto Clasico, Frutto Vitalis, Soka, Alpina, Comby, Poteshito, Alpinette, Boggy, among others.

Clients:

Supermarkets, grocery stores, distributors, etc.

Suppliers:

1) SAMPLE LTDA
Bogota Columbia
+57 1 000-0000 Account #800000000

2) SAMPLE SAS
Bogota Colombia
+57 1 000-0000 Account #900000000

3) SAMPLE SAS
Bogota Columbia
+57 1 000-0000 Account #900000000

Operations area:

National, International



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The company exports to USA, Caribbean, Bolivia, Peru, among others

Trade References:

1) We called SAMPLE LTDA and reached Mr. Cristian, Accountant, who said they need the client's code number to provide trade references. He said that the Account number 80000000 belongs to the company he works at, SAMPLE Disay LTDA.

2) We called SAMPLE SAS and we were told by the woman who took the call that there was nobody available to answer. We left our contact details but nobody has called us back yet.

Competitors:

SAMPLE Colanta Ltda.
SAMPLE Colombia Ltda
SAMPLE Valle S.A.
SAMPLE Betania S.A.

Among others.

The subject employs 4 457 employee(s)

Comments on staff:

The staff number has been gathered from an official publication.

PAYMENTS

regular

LOCATION

Headquarters

SAMPLE, Bogota, Colombia

Comments on location:

Headquarters and operative location



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Branches:

Cundinamarca, Colombia

Bogotá, Colombia

Among others.

Shareholders - MANAGERS - RELATED COMPANIES

Shareholders Parent Company(ies):

This company is controlled by SAMPLE S.A., located at the same address. It is the Colombian Branch of SAMPLE S.A. from Panama (Holding company).

As of 2009 some of the company's shares are listed at the Colombian stock exchange.

Shareholders include:

SAMPLE (Liechtenstein)
SAMPLE Investment Ltd. (UK)
SAMPLE Establishment (Liechtenstein)

Management:

Legal representative: Julian SAMPLE
Legal Representative: Carlos SAMPLE
Legal Representative: Emilio SAMPLE
Accountant: Gaitan Peña SAMPLE
General Manager: Ivan SAMPLE

RELATED COMPANIES:

SAMPLE Investment Ltd. (64,24 %) - Barbados
SAMPLE S.A. (99,99 %) - Ecuador
SAMPLE Franca S.A.S. (94 %) - Colombia
SAMPLE C.A. - Ecuador
SAMPLE Foods LLC - USA



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FINANCIALS - COMMERCIAL TRENDS AND FORECAST

The company publishes its financial statements. Please, find them enclosed. In the chart above you will find the main financial figures in English for a better approach.

Currency	DATE
COP	2013
Turnover	1 429 904 000 000
Operating Income	107 268 000 000
Net Income	36 097 000 000
Current Assets	342 519 000 000
Net worth	471 665 000 000
Bank liabilities	675 599 000 000

Currency	DATE
COP	2012
Turnover	1 414 940 000 000
Operating Income	92 589 000 000
Net Income	33 583 000 000
Current Assets	373 474 000 000
Net worth	535 754 000 000
Bank liabilities	629 737 000 000

Comments on the financial data: The financial period 2014 is not over yet, though latest releases from the company state:

During the third quarter of 2014, gross sales of the company reached COP 424,841 million.

Net sales reached COP 386,361 million, an increase of 7.1% compared to the same period last year.

Net debt decreased by 13.4% reaching COP 351,338 million.

Legal Fillings

There are various claims, lawsuits, and pending actions against the Company and its subsidiaries incident to the operations of its businesses. It is the opinion of



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management, after consultation with counsel, that the ultimate resolution of such claims, lawsuits and pending actions will not have a material adverse effect on the Company's consolidated financial position, results of operations or liquidity.

RATING

Local credit bureau gave a VERY GOOD credit rate.

The company is in Good Standing. This means that all local and federal taxes were paid on due date.

Final Opinion

This is a big sized Colombian company which employs 4 457 people and has good experience in the market of 69 years.

Sometimes it may be subject to some lawsuits due to its size and the nature of its business, though no relevant legal filing has been found against the company.

SAMPLE S.A. primarily manufactures, sells, imports, and exports dairy products and beverages and it has international commercial relations.

As of 2009 some of the company's shares are listed at the Colombian stock exchange.

The subject and its plants owns the following international certifications: ISO 9001:2000, ISO 14001:2004, HACCP and BASC (Business Antismuggling Coalition). They make it a more trustable supplier.

It has been ranked Fifth: the best Colombian companies to work in.

The company is well known in the market in which it operates.

The company has been able to improve its financial performance from 2012 to 2013 by increasing its revenues and net income. Even though financial period 2014 is not over yet, we could find that during the third quarter of 2014, gross sales of the company reached COP 424,841 million. Net sales reached COP 386,361 million, an increase of 7.1% compared to the same period last year. Net debt decreased by 13.4% reaching COP 351,338 million.

At this time, the credit line requested for USD 200,000 may be considered.



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SUMMARY

FINANCIAL SUMMARY		DEBT COLLECTIONS AND PAYMENTS	
Profitability	CORRECT	Public Records	NO
Indebtedness	MEDIUM	Payments	REGULAR
Cash	GOOD		

ADVISED CREDIT	RATING
USD 200 000	14/20

APPENDIX

Person Interviewed

Mrs. Lina SAMPLE

Position

Suppliers' Department

Comments

14/20 Very Low- The company has good credit history and good financial and commercial structure, indebtedness is controlled, profitability is correct, payments are regular.

The rating measures the risk. It is scaled from 0/20 to 20/20, 0 being the lowest grade (high risk) and 20/20 the highest (no risk). X/20 means a company that is not found and/or does not exist.



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CURRENCY: Colombian Pesos – COP - per 1.00 USD

	3/31	6/30	9/30	12/31
2011	1,877.28	1,751.36	1,928.	1,929.09
2012	1,769.73	1,789.21	1,938.52	1,764.38
2013	1,825.27	1,900.50	1,910.0	1,938.57
2014	1,969.0	1,878.62	1,992.42	

*******END REPORT*******

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