GlobalCIS Credit Information Services — The leading supplier of global credit reports

Freshly Investigated Credit Report (Fullcheck) - Executive Summary

UNIVERSIDAD DE LOS ANDES

Date : 11 Jul, 2024

Company Details

Global Identifier	:	P1905890
Country	:	Venezuela
Business Entity Name	:	UNIVERSIDAD DE LOS ANDES
Operating Address	:	Piso 2 Don Tulio Febres Cordero Edif Administrativo, Estado de Merida
Tel	:	[+58] 274-2401111
	:	[+58] 274-2402397
	:	[+58] 274-2401700
Email	:	rector@ula.ve manarang@cantv.net vicerrectora.academica@ula.ve secretario@ula.ve-venezuela.ula@gmail.com
Website	:	http://www.ula.ve/
Primary Business Activity	:	Service
Primary Industry	:	Professional Services - General

Key Facts

Registered Legal Address	:	Piso 2 Don Tulio Febres Cordero Edif Administrativo, Estado de Merida
Name History	:	Business Entity Name / Effective Date COLEGIO DE MERIDA — 29 Mar, 1785 UNIVERSIDAD DE MERIDA — 1824 UNIVERSIDAD DE LOS ANDES — 24 Sep, 1883
License Number	:	Not Applicable (1)
Legal Form - Category	:	Educational Institution
Legal Form - Full Name	:	Not Applicable
Legal Form - Abbreviation	:	Not Applicable
License Status	:	Not Applicable - Only tax number required
Operational Status of Business	:	Normal
Employees	:	3,500
Capital	:	US$ 0

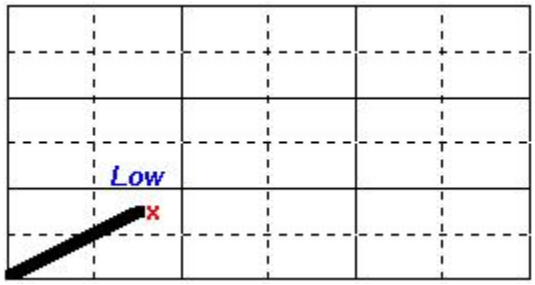
Note:

(1) Although is the official Issuing Authority for Business Licenses in Venezuela, public access to statutory records is exceptionally bureaucratic and can take up to several weeks before obtaining just a license number.
Therefore, the accepted practice by local banks and business community requiring official authentication of the legal status of

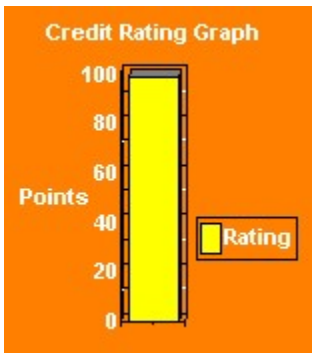
companies is to obtain the corresponding Tax Number issued by the SERVICIO NACIONAL INTEGRADO DE ADMINISTRACION ADUANERA Y TRIBUTARIA (SENIAT) (SENIAT).
Hence the official Tax Number for this business entity is provided below.

Credit Rating & Risk Analysis

Risk Index: Low



Credit Rating: Excellent



Points Allocated: 99

CREDIT RATING

The GlobalCIS® Credit Rating ("GCR") is a score based on statistical analysis of both financial and a wide range of non-financial data. The GCR algorithm predicts the probability of the Subject Business Entity (SBE) becoming insolvent in the 12 months following the date on which the algorithms generate the corresponding GCR score.
An integral part of the GCR and Risk Assessment provides an estimated credit amount that can generally be considered for a specific period, based on the facts available at the time of review.

CREDIT ASSESSMENT FACTORS

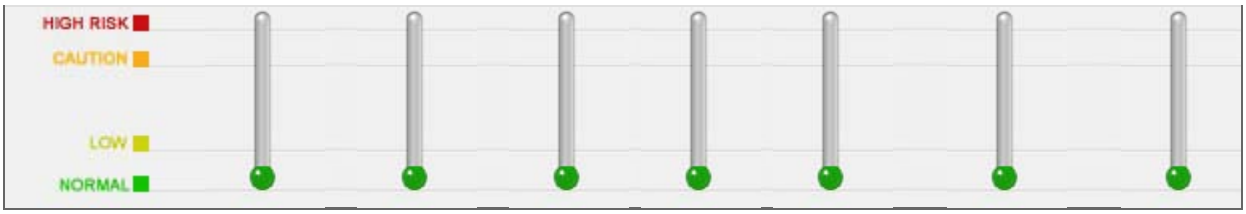
GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

These factors include but are not limited to:

Financial Status	Legal Form & Management	Industry sector & trends
Financial impact by related parties	Shareholders, Principals, Family involvement & support	Adverse information (Civil litigation, contractual defaults)
Consecutive years of Profitability and/or Liabilities	Scale of operations	Years in business & Corporate milestones
Assets (Real estate, Patents, Machinery, etc.)	Trade references & reputation	Third party points of references (Import agencies, Distribution rights, etc.)

Country Risk Index

Country Risk Index	Natural Disaster	Natural Disaster Aftermath	Political Unrest	Economic Instability	Inflation	Military Coup /War /Civil War /Unrest	Virus Outbreaks



Adverse Data

Results	: Zero (0) records found.

Financials - Summary (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2019 Annual	n/a	2,992,343,721	10,083,561,391
2020 Annual (*)	n/a	13,086,173,051	1,001,212,959,399

Note: (*)

Financials listed are the most recent available for this company.

Recommended Credit Limit - Trade Finance

Maximum Recommended Credit	: USD $300,000,000,000 based on 30 days

Primary Products

Products / Materials / Services Description	Activity
Edicational	Service
Educational institution	Service

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
9 Jul, 2024	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 300,000,000,000	30 days
10 Jul, 2023	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 300,000,000,000	30 days

Note:

* **MRC :** Max. Recommended Credit amount

** **ISC :** Inquirer Specified Credit amount

Fullcheck Report Details

Country	:	Venezuela
Business Entity Name	:	UNIVERSIDAD DE LOS ANDES
Acronym	:	ULA
Primary Business Activity	:	Service
Primary Industry	:	Professional Services - General
Office Contact Details		
Operating Address	:	Piso 2 Don Tulio Febres Cordero Edif Administrativo, Estado de Merida
Tel	:	[+58] 274-2401111
	:	[+58] 274-2402397
	:	[+58] 274-2401700
Email	:	rector@ula.ve manarang@cantv.net vicerrectora.academica@ula.ve secretario@ula.ve-venezuela.ula@gmail.com
Website Details		
Website	:	http://www.ula.ve/
Status	:	Normal - operational
Tax / VAT Details		
Tax Issuing Authority	:	SERVICIO NACIONAL INTEGRADO DE ADMINISTRACION ADUANERA Y TRIBUTARIA (SENIAT) (SENIAT)
Local Name Used	:	Registro Identificacion fiscal (Tax Identification Number)
Acronym	:	RIF / TAX
RIF / TAX Number	:	G200000406
Date of Issuance	:	29 Mar, 1785

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Educational Services	8200	Service
Schools/Educational Svc, NEC	8299	Service

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Business services, health, financial legal/real estate, hotels, and miscellaneous repairs	9900	Service
Education/teaching	9954	Service

NACE PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Activities of business and employers membership organisations	9411	Service
Activities of business, employers and professional membership organisations	9410	Service

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of UNIVERSIDAD DE LOS ANDES is Specialized professional services, including:

- Educational institution

Key service include:

- Edicational

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Jose Maria Anderez	Venezuelan	Secretary	-
2	Mr. R. Manuel Aranguren	Venezuelan	Vice Director	-
3	Ms. Patricia Rosenzweig	Venezuelan	Representative	-

Management Details - 1

Personal Unique Identifier	:	MI05833286
Name	:	Mr. Jose Maria Anderez

Management Details - 2

Personal Unique Identifier	:	MI05833274
Name	:	Mr. R. Manuel Aranguren

Management Details - 3

Personal Unique Identifier	:	MI05833283
Name	:	Ms. Patricia Rosenzweig

CAPITAL (Currency: VEF - Venezuela Bolivares Fuertes)

Authorized Capital	:	Bs 17,091.00

FINANCIAL STATEMENT - DETAILED

Balance Sheet

Currency : VEF
Denomination : 1
Financial Year Ending : December

Financial Highlights	2019 Annual	2020 Annual
Non Current Liabilities (*)	1,500.00	1,500.00
Non Current Assets (*)	21,102,942.00	561,894,321.00

Total Liabilities(*)	4,925,903,434.00	5,742,083,795.00
ASSETS		
Current Assets(*)	29,872,410,835.00	130,168,974,461.00
Total Assets(*)	29,893,513,777.00	130,730,868,782.00
Liabilities		
Current Liabilities(*)	4,925,901,934.00	5,742,082,295.00
Shareholders Funds(*)	24,967,610,343.00	124,988,784,987.00

Asset		
Current assets		
Cash and bank	29,630,683,348.00	130,168,974,461.00
State accounts receivable	241,727,487.00	-
Total current assets	29,872,410,835.00	130,168,974,461.00
Non-current assets		
Fixed assets	21,102,693.00	561,894,072.00
Other non-current long-term assets	249.00	249.00
Total non-current assets	21,102,942.00	561,894,321.00
Total assets	29,893,513,777.00	130,730,868,782.00
Current liabilities		
Personnel expenses payable	3,343,173.00	1,710,398,115.00
Personnel withholdings and employer contributions payable goods	1,330,763,685.00	26,757.00
And services supplier accounts payable pensions and retirements	2,093,124.00	1,746,111,097.00
Supplier with holdings	-	698,095,218.00
Sub-total	3,589,701,952.00	1,587,451,108.00
Total current liabilities	4,925,901,934.00	5,742,082,295.00
Non-current liabilities		
Medium and long term accounts payable	1,500.00	1,500.00
Total non-current liabilities	1,500.00	1,500.00
Total liabilities	4,925,903,434.00	5,742,083,795.00

Note: (*)

Financial Highlights

Income Statement

Currency : VEF
Denomination : 1
Financial Year Ending : December

Financial Highlights	2019 Annual	2020 Annual
Profit After Tax attributable to Shareholders(*)	100,734,778,300.00	10,002,117,464,400.00

Income		
Ordinary income		
Sale of goods and services of the public administration	213,679,327,500.00	2,980,717,521,500.00
Interests	14,463,112,500.00	72,396,226,500.00
Rentals and concessions	1,431,846,600.00	102,000,742,900.00
Internal current transfers received from the private sector	-	278,170,708,300.00
Internal current transfers received from the public sector	-	15,857,826,480,200.00
Other current income	6,988,138,000.00	311,575,970,600.00
i.Total ordinary income	236,562,424,600.00	19,602,687,650,000.00
Extraordinary income		
Liquidation of decentralized entities	9,811,561,982,100.00	94,345,703,031,100.00
Other extraordinary income	9,788,530,271,500.00	94,345,143,723,100.00
ii.Total ordinary income	10,048,124,406,700.00	113,948,390,681,100.00
Total income	23,031,710,600.00	559,308,000.00
Wages, salaries and other remunerations	4,614,456,504,200.00	47,395,268,120,000.00
Materials, supplies and merchandise	80,439,957,500.00	2,104,839,326,000.00
Rental of non-personal goods and services	102,882,028,400.00	845,859,573,200.00
Total consumption expenditure	4,797,778,490,100.00	50,345,967,019,200.00
Pensions and retirements	5,149,611,135,700.00	53,600,306,197,500.00
Total property income	5,149,611,135,700.00	53,600,306,197,500.00
Losses and miscellaneous expenses		
Other expenses	26.00	-
Total losses and miscellaneous expenses	26.00	-
Total spends	9,947,389,628,400.00	103,946,273,216,700.00
Result of the year	100,734,778,300.00	10,002,117,464,400.00

Note: (*)

Financial Highlights

Financial Ratios - Time Series Analysis

Financial Highlights	2019 Annual	2020 Annual
Growth %		
Year-on-Year Growth	26,508.95	(97.57)
Profitability		
Return on Equity (%)	403.46	8,002.41
Return on Assets (%)	336.98	7,650.92
Leverage		
Total Debt Equity (Times)	0.20	0.05
Current Debt Equity (Times)	0.20	0.05
Long Term Debt to Equity	0.00	0.00
Total Asset To Total Equity	1.20	1.05
Asset Management		
Total Assets Turnover (Times)	0.77	0.00
Fixed Assets Turnover (Times)	1,091.40	1.00
Liquidity		
Current Ratio	6.06	22.67

Growth %



Year	Year-on-Year Growth
2020	-97.57
2019	26,508.95

Profitability



Year	Return on Equity (%)	Return on Assets (%)
2020	8,002.41	7,650.92
2019	403.46	336.98

Leverage



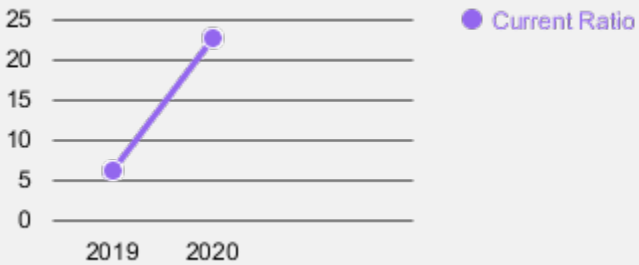
Year	Total Debt Equity (Times)	Current Debt Equity (Times)	Long Term Debt to Equity	Total Asset To Total Equity
2020	0.05	0.05	0.00	1.05
2019	0.20	0.20	0.00	1.20

Asset Management



Year	Total Assets Turnover (Times)	Fixed Assets Turnover (Times)
2020	0.00	1.00
2019	0.77	1,091.40

Liquidity



Year	Current Ratio
2020	22.67
2019	6.06

Due to the nature of this entity, there are no financials available. Although basic financials were obtained for reference.

REPUTATION

Reference checking for the purpose of establishing UNIVERSIDAD DE LOS ANDES's reputation within the respective industry failed to reveal any adverse information.

NEGA-SCAN - ADVERSE DATA MONITORING

DISHONORED CHECKS	**No Record Found**
DEBT	**No Record Found**
CIVIL LITIGATION	**No Record Found**
PERFORMANCE DEFAULTS	**No Record Found**
ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY	**No Record Found**

BANK DETAILS

Bank Name	**: BANCO MERCANTIL SA**
Global Identifier	: P0751647
SWIFT Code	: BAMRVECA

Bank Name	**: BANCO PROVINCIAL SA**
Global Identifier	: P0751649
SWIFT Code	: BPROVECA

RELATED PARTIES (Subsidiaries, Joint-ventures & Affiliates)

The following provides a summary of the number of businesses that are related to UNIVERSIDAD DE LOS ANDES:

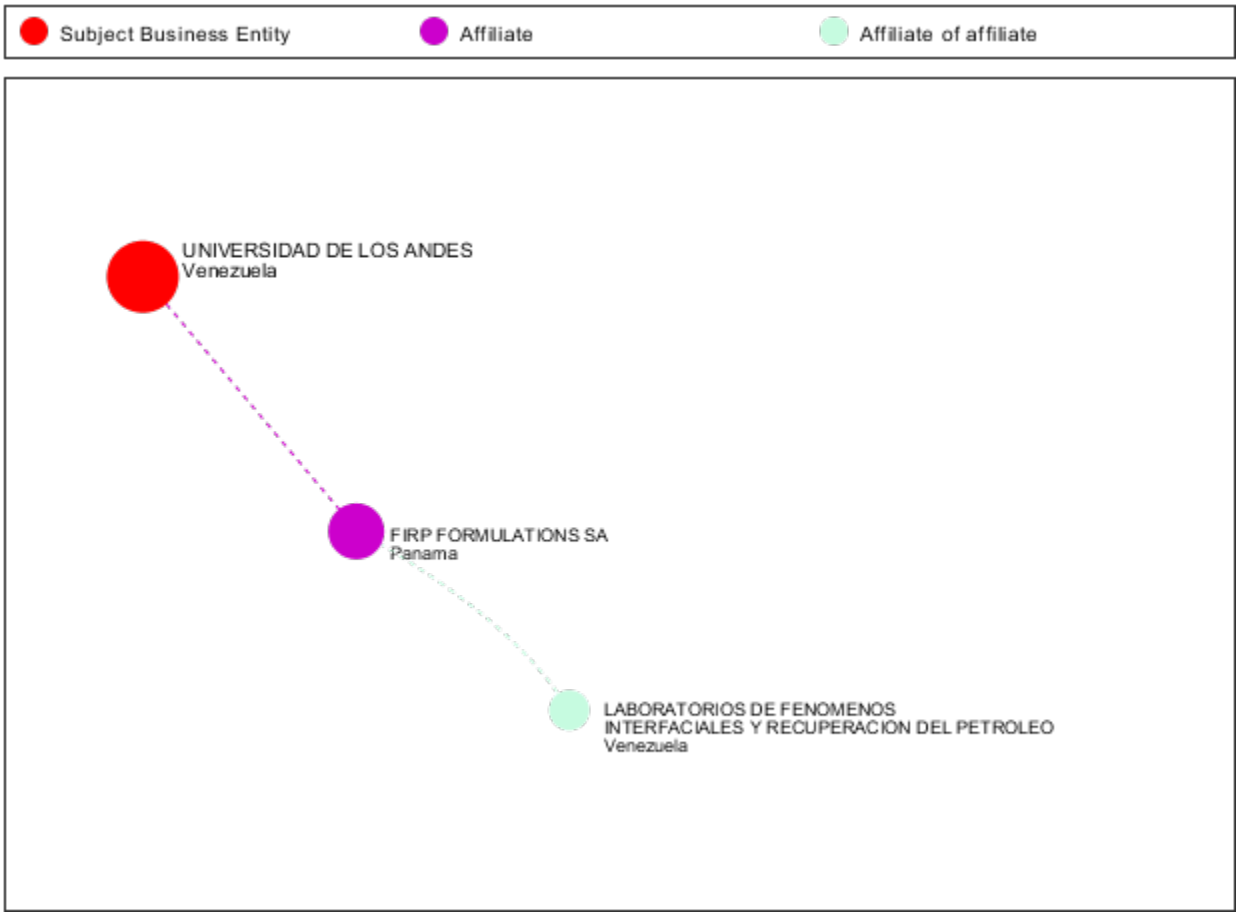
TYPE	INTERNATIONAL						
	Africa	Asia / Pacific	Europe	Middle-East	North America	South America	TOTAL
Subsidiaries	-	-	-	-	-	-	-
Joint-Ventures	-	-	-	-	-	-	-
Minority shareholdings	-	-	-	-	-	-	-
Affiliates	-	-	-	-	-	1	1
Liaison / Representative Offices	-	-	-	-	-	-	-

International Related Parties - Summary:

Region	South America	Africa	Asia / Pacific	Europe	Middle-East	North America
						
Percentage	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
No. of related parties	1	0	0	0	0	0

MAPPING OF RELATED PARTIES

Legend



International

Business Entity Name	**: FIRP FORMULATIONS SA**
Global Identifier	: P5272269
Country	: Panama
Relationship	: Affiliate
Operational Address	: Oficina 11 Piso 24 Torre Banesco Calle Aquilino De La Guardia Marbella, Bella Vista, Panama
Primary Business Activity	: Service
Industry	: Testing and Measuring and Scientific

SHAREHOLDERS

Not applicable - According to the corporate statutory laws for this type of Legal Form - Category (Educational Institution) in Venezuela, there is no requirement for Shareholders.

COMPANY DIRECTORS

1

Personal Unique Identifier	:	MI05833268
Name	:	Mr. Mario Bonucci Rossini

OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name	**: UNIVERSIDAD DE LOS ANDES - ESTADO DE MERIDA**
Primary Use	: Office & Administration facilities
Address	: Piso 2 Don Tulio Febres Cordero Edif Administrativo, Estado de Merida
Country	: Venezuela
Status	: Operational

*** End of Report on UNIVERSIDAD DE LOS ANDES ***

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