creditsafe

Country: Colombia
Company: CARVAJAL EMPAQUES S.A. (WW02598449)
Printed By: Russell (101752926)
Printed On: 7:14 Tuesday 17th December 2024



(CO) CARVAJAL EMPAQUES S.A.

WW02598449
Company Number: -

Risk Score	International Score	Credit Limit	Status	Compliance Alerts
No Score	E	0 COP	Active	3 Alerts

Summary

Key Information

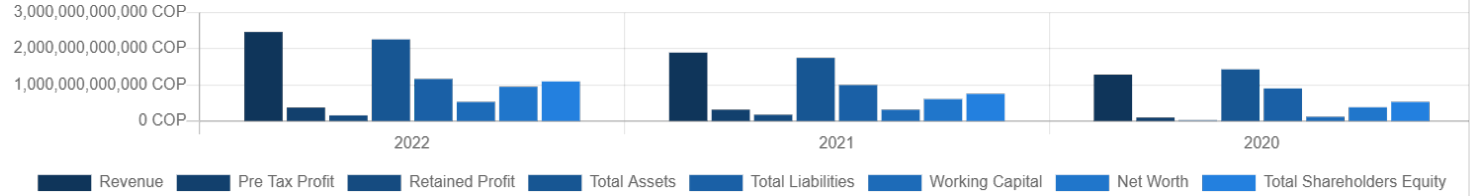
Company Name	CARVAJAL EMPAQUES S.A.
Other Legal Name	CARVAJAL EMPAQUES S.A.
Registration Number	-
Legal Form	DELISTED
Principal Activity	DIE-CUT PAPER AND PAPERBOARD AND CARDBOARD
Company Status	DELISTED (Active)

Contact Information

Address	CALLE 29N #6A-40, CALI, VALLE DEL CAUCA, view on map
Website	carvajalempaques.com
Phone Number	(+57)6612161-21630

Key Financials

	2022		2021		2020
Revenue	2,464,993,000,000 COP	30.1% ▲	1,893,967,000,000 COP	47.5% ▲	1,283,883,000,000 COP
Pre Tax Profit	372,629,000,000 COP	18.8% ▲	313,722,000,000 COP	227.5% ▲	95,795,000,000 COP
Retained Profit	155,027,000,000 COP	10.6% ▼	173,350,000,000 COP	717.3% ▲	21,209,000,000 COP
Total Assets	2,258,576,000,000 COP	29.2% ▲	1,748,272,000,000 COP	22.3% ▲	1,429,337,000,000 COP
Total Liabilities	1,163,637,000,000 COP	16.8% ▲	996,175,000,000 COP	10.6% ▲	900,736,000,000 COP
Working Capital	528,082,000,000 COP	69.1% ▲	312,301,000,000 COP	168.5% ▲	116,307,000,000 COP
Net Worth	948,737,000,000 COP	56.6% ▲	605,675,000,000 COP	59.6% ▲	379,446,000,000 COP
Total Shareholders Equity	1,094,939,000,000 COP	45.6% ▲	752,097,000,000 COP	42.3% ▲	528,601,000,000 COP



Scores & Indicators

Risk Score

Today's Score

No Score

Score Description	Score
Very Low Risk	71 - 100
Low Risk	51 - 70
Moderate Risk	30 - 50
High Risk	21 - 29
Very High Risk	1 - 20
No Score	No Score

Today's Score Description

Not Rated - DELISTED

Credit Limit

Today's Limit

0 COP

Definition

The Creditsafe recommended credit limit is calculated using information from a company's payment record and from the payment records of similar companies. The company credit limit is our recommendation of the total maximum amount of credit that should be outstanding at any one time.

International Score

Creditsafe International Score

E

International Score Description

No Score

International Score Definition

The Creditsafe International Score is a standardized score derived from the Risk Score. It enables credit risk comparison between companies that are registered in different countries.

Score	Score Description	PLC Risk Score
A	Very Low Risk	71 - 100
B	Low Risk	51 - 70
C	Moderate Risk	30 - 50
D	High Risk	21 - 29
D	Very High Risk	1 - 20
E	No Score	No Score

Directors/Shareholders

Current Directors

Name	Position	Date Appointed
DIANA PAOLA GARCIA CARDONA	DIRECTOR	01/01/2022
Address	Date of Birth	Gender
-	-	Unknown
MARIA DE LA PAZ GARCIA RODRIGUEZ	DIRECTOR	01/01/2022
Address	Date of Birth	Gender
-	-	Unknown
CLAUDIA PATRICIA RIVERA MARÍN	DIRECTOR	01/01/2022
Address	Date of Birth	Gender
-	-	Unknown
GUSTAVO ADOLFO CARVAJAL	DIRECTOR	01/01/2022

Address	Date of Birth	Gender
-	-	Unknown

PEDRO FELIPE CARVAJAL CABAL	PRESIDENTE	01/01/2019

Address	Date of Birth	Gender
-	-	Unknown

GUILLERMO E PONCE DE LEON SARASTI	DIRECTOR	01/01/2022

Address	Date of Birth	Gender
-	-	Unknown

Previous Directors

Name	Position	Date Appointed
VICENTE CARVAJAL CABRERA	DIRECTOR	01/01/2018

Address	Date of Birth	Gender
-	-	Unknown

ALBERTO CARVAJAL CABAL	DIRECTOR	01/01/2018

Address	Date of Birth	Gender
-	-	Unknown

OSCAR DARIO MORALES RIVERA	DIRECTOR	01/01/2018

Address	Date of Birth	Gender
-	-	Unknown

GERARDO CARVAJAL LEIB	DIRECTOR	01/01/2018

Address	Date of Birth	Gender
-	-	Unknown

Financials

Standardised Full Accounts

Profit & Loss

	31/12/2022		31/12/2021		31/12/2020
Weeks	52		52		52
Currency	COP		COP		COP
Consolidated A/Cs	Yes		Yes		Yes
Revenue	2,464,993,000,000	30.1% ▲	1,893,967,000,000	47.5% ▲	1,283,883,000,000
Operating Costs	2,058,018,000,000	32.8% ▲	1,549,821,000,000	36.8% ▲	1,132,994,000,000
Operating Profit	406,975,000,000	18.3% ▲	344,146,000,000	128.1% ▲	150,889,000,000
Depreciation	106,923,000,000	29.6% ▲	82,471,000,000	15.7% ▲	71,257,000,000

Amortisation	389,000,000	26.7% ▲	307,000,000	136.2% ▲	130,000,000
Financial Income	3,405,000,000	126.4% ▲	1,504,000,000	136.1% ▲	637,000,000
Financial Expenses	49,834,000,000	17.7% ▲	42,344,000,000	11.4% ▼	47,795,000,000
Pre Tax Profit	372,629,000,000	18.8% ▲	313,722,000,000	227.5% ▲	95,795,000,000
Tax	120,601,000,000	29.8% ▲	92,928,000,000	125.6% ▲	41,183,000,000
Profit After Tax	252,028,000,000	14.1% ▲	220,794,000,000	304.3% ▲	54,612,000,000
Dividends	90,807,000,000	133.9% ▲	38,825,000,000	40.2% ▲	27,687,000,000
Minority Interests	6,194,000,000	28.1% ▼	8,619,000,000	50.8% ▲	5,716,000,000
Other Appropriations	0	-	0	-	0
Retained Profit	155,027,000,000	10.6% ▼	173,350,000,000	717.3% ▲	21,209,000,000

Balance Sheet

	31/12/2022		31/12/2021		31/12/2020
Total Tangible Assets	586,580,000,000	29.0% ▲	454,753,000,000	8.0% ▲	421,031,000,000
Goodwill	138,877,000,000	0.0%	138,877,000,000	0.0%	138,877,000,000
Other Intangible Assets	7,325,000,000	2.9% ▼	7,545,000,000	26.6% ▼	10,278,000,000
Total Intangible Assets	146,202,000,000	0.2% ▼	146,422,000,000	1.8% ▼	149,155,000,000
Investments	0	100.0% ▼	3,660,000,000	99.8% ▲	1,832,000,000
Miscellaneous Fixed Assets	14,710,000,000	54.7% ▲	9,510,000,000	45.1% ▼	17,332,000,000
Total Other Fixed Assets	395,052,000,000	37.2% ▲	287,843,000,000	7.5% ▲	267,791,000,000
Total Fixed Assets	1,127,834,000,000	26.9% ▲	889,018,000,000	6.1% ▲	837,977,000,000
Total Inventories	440,492,000,000	58.6% ▲	277,766,000,000	62.9% ▲	170,523,000,000
Trade Receivables	333,030,000,000	44.5% ▲	230,541,000,000	12.6% ▲	204,669,000,000
Total Receivables	333,030,000,000	44.5% ▲	230,541,000,000	12.6% ▲	204,669,000,000
Cash	155,009,000,000	31.6% ▼	226,474,000,000	74.8% ▲	129,561,000,000
Other Current Assets	202,211,000,000	62.5% ▲	124,473,000,000	43.7% ▲	86,607,000,000
Total Current Assets	1,130,742,000,000	31.6% ▲	859,254,000,000	45.3% ▲	591,360,000,000
Total Assets	2,258,576,000,000	29.2% ▲	1,748,272,000,000	22.3% ▲	1,429,337,000,000
Trade Payables	264,603,000,000	1.1% ▲	261,804,000,000	46.5% ▲	178,694,000,000
Other Loans or Finance	92,363,000,000	14.9% ▼	108,591,000,000	37.5% ▼	173,680,000,000
Miscellaneous Liabilities	245,694,000,000	39.2% ▲	176,558,000,000	43.9% ▲	122,679,000,000
Total Current Liabilities	602,660,000,000	10.2% ▲	546,953,000,000	15.1% ▲	475,053,000,000
Other Loans or Finance Due After 1 Year	375,629,000,000	21.3% ▲	309,543,000,000	6.5% ▼	331,215,000,000
Miscellaneous Liabilities Due After 1 Year	185,348,000,000	32.7% ▲	139,679,000,000	47.9% ▲	94,468,000,000

Total Long Term Liabilities	560,977,000,000	24.9% ▲	449,222,000,000	5.5% ▲	425,683,000,000
Total Liabilities	1,163,637,000,000	16.8% ▲	996,175,000,000	10.6% ▲	900,736,000,000
Called Up Share Capital	4,332,000,000	0.0%	4,332,000,000	0.0%	4,332,000,000
Share Premium	228,946,000,000	0.0%	228,946,000,000	0.0%	228,946,000,000
Revenue Reserves	245,912,000,000	17.4% ▲	209,540,000,000	362.1% ▲	45,346,000,000
Other Reserves	615,749,000,000	99.1% ▲	309,279,000,000	23.7% ▲	249,977,000,000
Total Shareholders Equity	1,094,939,000,000	45.6% ▲	752,097,000,000	42.3% ▲	528,601,000,000

Other Financials

	31/12/2022		31/12/2021		31/12/2020
Working Capital	528,082,000,000	69.1% ▲	312,301,000,000	168.5% ▲	116,307,000,000
Net Worth	948,737,000,000	56.6% ▲	605,675,000,000	59.6% ▲	379,446,000,000

Ratios

	31/12/2022		31/12/2021		31/12/2020
Pre Tax Profit Margin	15.12	8.7% ▼	16.56	122.0% ▲	7.46
Return On Capital Employed	22.5	13.8% ▼	26.11	160.1% ▲	10.04
Return On Total Assets Employed	16.5	8.0% ▼	17.94	167.8% ▲	6.7
Return On Net Assets Employed	34.03	18.4% ▼	41.71	130.2% ▲	18.12
Sales Or NetWorking Capital	4.67	22.9% ▼	6.06	45.1% ▼	11.04
Stock Turnover Ratio	17.87	21.8% ▲	14.67	10.5% ▲	13.28
Debtor Days	49.31	11.0% ▲	44.43	23.6% ▼	58.19
Creditor Days	39.18	22.3% ▼	50.45	0.7% ▼	50.8
Current Ratio	1.88	19.7% ▲	1.57	26.6% ▲	1.24
Liquidity Ratio Or Acid Test	1.15	8.5% ▲	1.06	19.1% ▲	0.89
Current Debt Ratio	0.55	24.7% ▼	0.73	18.9% ▼	0.9
Gearing	51.23	14.2% ▼	59.73	25.8% ▼	80.53
Equity In Percentage	51.83	10.4% ▲	46.95	13.7% ▲	41.29
Total Debt Ratio	1.06	19.7% ▼	1.32	22.4% ▼	1.7

Standardised Interim Accounts

Profit & Loss

	30/09/2023		30/06/2023		31/03/2023
Weeks	39		26		13
Currency	COP		COP		COP
Consolidated A/Cs	Yes		Yes		Yes
Revenue	1614041000000	47.8% ▲	1091863000000	94.0% ▲	562700000000
Operating Costs	1354943000000	50.1% ▲	902495000000	97.2% ▲	457768000000
Operating Profit	259098000000	36.8% ▲	189368000000	80.5% ▲	104932000000
Depreciation	81931000000	3.6% ▲	79068000000	751.7% ▲	9284000000
Amortisation	239000000	40.6% ▲	170000000	97.6% ▼	7041000000
Financial Income	0	-	0	-	0
Financial Expenses	49340000000	49.1% ▲	33098000000	103.6% ▲	16253000000
Pre Tax Profit	214838000000	33.7% ▲	160714000000	79.3% ▲	89648000000
Tax	71852000000	32.5% ▲	54248000000	84.1% ▲	29473000000
Profit After Tax	142986000000	34.3% ▲	106466000000	76.9% ▲	60175000000
Dividends	2813000000	96.1% ▼	71432000000	237.4% ▲	21171000000
Minority Interests	1665000000	18.3% ▲	1408000000	46.5% ▲	961000000
Other Appropriations	0	-	0	-	0
Retained Profit	138508000000	311.9% ▲	33626000000	11.6% ▼	38043000000

Balance Sheet

	30/09/2023		30/06/2023		31/03/2023
Total Tangible Assets	549465000000	5.7% ▼	582915000000	2.8% ▼	599542000000
Goodwill	138877000000	0.0%	138877000000	0.0%	138877000000
Other Intangible Assets	7082000000	0.8% ▼	7142000000	1.5% ▼	7251000000
Total Intangible Assets	145959000000	0.0% ▼	146019000000	0.1% ▼	146128000000
Investments	0	-	0	100.0% ▼	7121000000
Miscellaneous Fixed Assets	18792000000	5.6% ▲	17790000000	17.5% ▲	15143000000
Total Other Fixed Assets	338865000000	3.1% ▼	349592000000	10.0% ▼	388320000000
Total Fixed Assets	1034289000000	4.1% ▼	1078526000000	4.9% ▼	1133990000000
Total Inventories	284277000000	19.1% ▼	351334000000	10.5% ▼	392339000000
Trade Receivables	270276000000	8.1% ▲	249975000000	10.1% ▼	277911000000
Total Receivables	270276000000	8.1% ▲	249975000000	10.1% ▼	277911000000
Cash	188458000000	2.1% ▼	192445000000	13.4% ▲	169729000000
Other Current Assets	264379000000	5.3% ▲	251125000000	6.2% ▲	236516000000
Total Current Assets	1007390000000	3.6% ▼	1044879000000	2.9% ▼	1076495000000
Total Assets	2041679000000	3.8% ▼	2123405000000	3.9% ▼	2210485000000
Trade Payables	196657000000	9.9% ▼	218280000000	1.0% ▲	216115000000

Other Loans or Finance	75884000000	4.4% ▼	79351000000	4.6% ▼	83196000000
Miscellaneous Liabilities	339554000000	7.4% ▼	366860000000	11.8% ▼	415852000000
Total Current Liabilities	612095000000	7.9% ▼	664491000000	7.1% ▼	715163000000
Other Loans or Finance Due After 1 Year	343584000000	5.3% ▼	362800000000	1.6% ▼	368692000000
Miscellaneous Liabilities Due After 1 Year	169793000000	2.9% ▲	164972000000	11.1% ▼	185652000000
Total Long Term Liabilities	513377000000	2.7% ▼	527772000000	4.8% ▼	554344000000
Total Liabilities	1125472000000	5.6% ▼	1192263000000	6.1% ▼	1269507000000
Called Up Share Capital	4332000000	0.0%	4332000000	0.0%	4332000000
Share Premium	228946000000	0.0%	228946000000	0.0%	228946000000
Revenue Reserves	149518000000	32.0% ▲	113255000000	68.0% ▲	67411000000
Other Reserves	533411000000	8.8% ▼	584609000000	8.7% ▼	640289000000
Total Shareholders Equity	916207000000	1.6% ▼	931142000000	1.0% ▼	940978000000

Other Financials

	30/09/2023		30/06/2023		31/03/2023
Working Capital	395295000000	3.9% ▲	380388000000	5.3% ▲	361332000000
Net Worth	770248000000	1.9% ▼	785123000000	1.2% ▼	794850000000

Ratios

	30/09/2023		30/06/2023		31/03/2023
Pre Tax Profit Margin	13.31	9.6% ▼	14.72	7.6% ▼	15.93
Return On Capital Employed	15.03	36.4% ▲	11.02	83.7% ▲	6
Return On Total Assets Employed	10.52	39.0% ▲	7.57	86.5% ▲	4.06
Return On Net Assets Employed	23.45	35.9% ▲	17.26	81.1% ▲	9.53
Sales Or NetWorking Capital	4.08	42.2% ▲	2.87	84.0% ▲	1.56
Stock Turnover Ratio	17.61	45.3% ▼	32.18	53.8% ▼	69.72
Debtor Days	61.12	26.9% ▼	83.56	53.6% ▼	180.27
Creditor Days	44.47	39.1% ▼	72.97	47.9% ▼	140.18
Current Ratio	1.65	5.1% ▲	1.57	4.0% ▲	1.51
Liquidity Ratio Or Acid Test	1.18	13.5% ▲	1.04	8.3% ▲	0.96
Current Debt Ratio	0.67	5.6% ▼	0.71	6.6% ▼	0.76
Gearing	56.03	1.1% ▼	56.68	3.8% ▼	58.91
Equity In Percentage	48.33	2.6% ▲	47.09	3.3% ▲	45.58
Total Debt Ratio	1.23	3.9% ▼	1.28	5.2% ▼	1.35

Local Full Financials

Income Statement

	30/09/2023	31/12/2022		31/12/2021		31/12/2020
Gross Sales	1,660,327,000,000 COP	2,523,731,000,000 COP	29.6% ▲	1,946,629,000,000 COP	45.9% ▲	1,334,553,000,000 COP
Adjustments / Excise Tax	-46,286,000,000 COP	-58,738,000,000 COP	11.5% ▼	-52,662,000,000 COP	3.9% ▼	-50,670,000,000 COP
Net Sales	1,614,041,000,000 COP	2,464,993,000,000 COP	30.1% ▲	1,893,967,000,000 COP	47.5% ▲	1,283,883,000,000 COP
Other Revenues	8,626,000,000 COP	5,816,000,000 COP	48.6% ▼	11,309,000,000 COP	72.8% ▲	6,543,000,000 COP
Total Revenues	1,622,667,000,000 COP	2,470,809,000,000 COP	29.7% ▲	1,905,276,000,000 COP	47.6% ▲	1,290,426,000,000 COP
Cost Of Goods And Services / Total Expenses	-945,358,000,000 COP	-1,544,149,000,000 COP	35.1% ▼	-1,142,913,000,000 COP	43.4% ▼	-796,752,000,000 COP
Operating Income	677,309,000,000 COP	926,660,000,000 COP	21.6% ▲	762,363,000,000 COP	54.4% ▲	493,674,000,000 COP
Selling, General And Administrative Costs	-333,809,000,000 COP	-409,741,000,000 COP	21.7% ▼	-336,558,000,000 COP	17.6% ▼	-286,182,000,000 COP
R and D Expense	0 COP	0 COP	-	0 COP	-	0 COP
Related And Associated Companies	290,000,000 COP	0 COP	-	0 COP	-	0 COP
Earnings Before Interest, Tax And Depreciation	343,790,000,000 COP	516,919,000,000 COP	21.4% ▲	425,805,000,000 COP	105.2% ▲	207,492,000,000 COP
Depreciation And Depletion	-81,931,000,000 COP	-106,923,000,000 COP	29.6% ▼	-82,471,000,000 COP	15.7% ▼	-71,257,000,000 COP
Amortization	-239,000,000 COP	-389,000,000 COP	26.7% ▼	-307,000,000 COP	136.2% ▼	-130,000,000 COP
Impairments Fixed Assets And Intangibles	0 COP	0 COP	-	0 COP	-	0 COP
Total Depreciation, Depletion And Amortization	-82,170,000,000 COP	-107,312,000,000 COP	29.6% ▼	-82,778,000,000 COP	16.0% ▼	-71,387,000,000 COP
Operating Income After Depreciation And Amortization	261,620,000,000 COP	409,607,000,000 COP	19.4% ▲	343,027,000,000 COP	152.0% ▲	136,105,000,000 COP
Unusual / Exceptional Items	-2,522,000,000 COP	-2,632,000,000 COP	335.2% ▼	1,119,000,000 COP	92.4% ▼	14,784,000,000 COP
Earnings Before Interest & Tax (EBIT)	259,098,000,000 COP	406,975,000,000 COP	18.3% ▲	344,146,000,000 COP	128.1% ▲	150,889,000,000 COP
Interest Income	0 COP	3,405,000,000 COP	126.4% ▲	1,504,000,000 COP	136.1% ▲	637,000,000 COP
Interest Expenses	-49,340,000,000 COP	-49,834,000,000 COP	17.7% ▼	-42,344,000,000 COP	11.4% ▲	-47,795,000,000 COP
Net Interest	-49,340,000,000 COP	-46,429,000,000 COP	13.7% ▼	-40,840,000,000 COP	13.4% ▲	-47,158,000,000 COP
Other Financial Income And Expenses	5,080,000,000 COP	12,083,000,000 COP	15.6% ▲	10,451,000,000 COP	231.7% ▲	-7,936,000,000 COP

Gain / Loss on Sale Of Assets	-	-	-	-	-	-
Other Losses & Expenses	-	0 COP	100.0% ▲	-35,000,000 COP	-	0 COP
Earnings Before Tax	214,838,000,000 COP	372,629,000,000 COP	18.8% ▲	313,722,000,000 COP	227.5% ▲	95,795,000,000 COP
Income Taxes	-71,852,000,000 COP	-120,601,000,000 COP	29.8% ▼	-92,928,000,000 COP	125.6% ▼	-41,183,000,000 COP
Earnings After Tax	142,986,000,000 COP	252,028,000,000 COP	14.1% ▲	220,794,000,000 COP	304.3% ▲	54,612,000,000 COP
Minority Interests	-1,665,000,000 COP	-6,194,000,000 COP	28.1% ▲	-8,619,000,000 COP	50.8% ▼	-5,716,000,000 COP
Preacquisition Profit	0 COP	0 COP	-	0 COP	-	0 COP
Other After Tax Adjustments	0 COP	0 COP	-	0 COP	-	0 COP
Extraordinary Charges After Tax	0 COP	0 COP	-	0 COP	-	0 COP
Preferred Dividends	0 COP	0 COP	-	0 COP	-	0 COP
Net Profit	141,321,000,000 COP	245,834,000,000 COP	15.9% ▲	212,175,000,000 COP	333.9% ▲	48,896,000,000 COP
Ordinary Dividends	-2,813,000,000 COP	-90,807,000,000 COP	133.9% ▼	-38,825,000,000 COP	40.2% ▼	-27,687,000,000 COP
Dividend Share Capital Other	0 COP	0 COP	-	0 COP	-	0 COP

Assets

	30/09/2023	31/12/2022		31/12/2021		31/12/2020
Cash And Equivalent	188,458,000,000 COP	155,009,000,000 COP	31.6% ▼	226,474,000,000 COP	74.8% ▲	129,561,000,000 COP
Short Term Investments	0 COP	0 COP	-	0 COP	100.0% ▼	129,000,000 COP
Accounts Receivable	270,276,000,000 COP	333,030,000,000 COP	44.5% ▲	230,541,000,000 COP	12.6% ▲	204,669,000,000 COP
Inventories	284,277,000,000 COP	440,492,000,000 COP	58.6% ▲	277,766,000,000 COP	62.9% ▲	170,523,000,000 COP
Prepayments and Advances	123,055,000,000 COP	76,207,000,000 COP	5.7% ▲	72,112,000,000 COP	23.3% ▲	58,473,000,000 COP
Other Current Assets	141,324,000,000 COP	126,004,000,000 COP	140.6% ▲	52,361,000,000 COP	87.0% ▲	28,005,000,000 COP
Current Assets	1,007,390,000,000 COP	1,130,742,000,000 COP	31.6% ▲	859,254,000,000 COP	45.3% ▲	591,360,000,000 COP
Property, Plant and Equipment at Cost	1,326,520,000,000 COP	1,395,673,000,000 COP	36.2% ▲	1,024,956,000,000 COP	3.4% ▲	991,453,000,000 COP
Net Revaluation / Impairment of PPE	0 COP	0 COP	-	0 COP	-	0 COP
Accumulated Depreciation	-777,055,000,000 COP	-809,093,000,000 COP	26.2% ▼	-641,162,000,000 COP	16.6% ▼	-549,777,000,000 COP
Net Property, Plant and Equipment	549,465,000,000 COP	586,580,000,000 COP	29.0% ▲	454,753,000,000 COP	8.0% ▲	421,031,000,000 COP
Goodwill	138,877,000,000 COP	138,877,000,000 COP	0.0%	138,877,000,000 COP	0.0%	138,877,000,000 COP
Other Intangibles	7,082,000,000 COP	7,325,000,000 COP	2.9% ▼	7,545,000,000 COP	26.6% ▼	10,278,000,000 COP
Goodwill and Intangibles	145,959,000,000 COP	146,202,000,000 COP	0.2% ▼	146,422,000,000 COP	1.8% ▼	149,155,000,000 COP
Leasing and Investment Properties Long Term Investments	0 COP	0 COP	-	0 COP	-	0 COP

Long Term Investments	0 COP	0 COP	100.0% ▼	3,660,000,000 COP	99.8% ▲	1,832,000,000 COP
Other Long Term Assets	18,792,000,000 COP	14,710,000,000 COP	54.7% ▲	9,510,000,000 COP	45.1% ▼	17,332,000,000 COP
Total Assets	2,041,679,000,000 COP	2,258,576,000,000 COP	29.2% ▲	1,748,272,000,000 COP	22.3% ▲	1,429,337,000,000 C

Liabilities

	30/09/2023	31/12/2022		31/12/2021		31/12/2020
Accounts Payable	196,657,000,000 COP	264,603,000,000 COP	1.1% ▲	261,804,000,000 COP	46.5% ▲	178,694,000,000 COP
Short Term Debt	75,884,000,000 COP	92,363,000,000 COP	14.9% ▼	108,591,000,000 COP	37.5% ▼	173,680,000,000 COP
Current Portion Of Long Term Debt	0 COP	0 COP	-	0 COP	-	0 COP
Taxes Payable	113,776,000,000 COP	84,790,000,000 COP	55.0% ▲	54,687,000,000 COP	50.2% ▲	36,410,000,000 COP
Other Current Liabilities	225,778,000,000 COP	160,904,000,000 COP	32.0% ▲	121,871,000,000 COP	41.3% ▲	86,269,000,000 COP
Total Current Liabilities	612,095,000,000 COP	602,660,000,000 COP	10.2% ▲	546,953,000,000 COP	15.1% ▲	475,053,000,000 COP
Long Term Debt	218,991,000,000 COP	217,236,000,000 COP	17.7% ▲	184,494,000,000 COP	21.4% ▼	234,723,000,000 COP
Long Term Convertible Debt	0 COP	0 COP	-	0 COP	-	0 COP
Lease Obligation	124,593,000,000 COP	158,393,000,000 COP	26.7% ▲	125,049,000,000 COP	29.6% ▲	96,492,000,000 COP
Total Long Term Interest Bearing Debt	343,584,000,000 COP	375,629,000,000 COP	21.3% ▲	309,543,000,000 COP	6.5% ▼	331,215,000,000 COP
Minority Interest	0 COP	0 COP	-	0 COP	-	0 COP
Deferred Taxes	23,109,000,000 COP	28,791,000,000 COP	8.9% ▼	31,609,000,000 COP	39.7% ▲	22,624,000,000 COP
Provisions	11,445,000,000 COP	8,481,000,000 COP	2.5% ▲	8,273,000,000 COP	13.1% ▼	9,518,000,000 COP
Other Long Term Liabilities	135,239,000,000 COP	148,076,000,000 COP	48.4% ▲	99,797,000,000 COP	60.1% ▲	62,326,000,000 COP
Total Liabilities And Debt	1,125,472,000,000 COP	1,163,637,000,000 COP	16.8% ▲	996,175,000,000 COP	10.6% ▲	900,736,000,000 COP
Redeemable Preferred Shares	0 COP	0 COP	-	0 COP	-	0 COP
Preferred Shares	0 COP	0 COP	-	0 COP	-	0 COP
Common Stock / Shares	4,332,000,000 COP	4,332,000,000 COP	0.0%	4,332,000,000 COP	0.0%	4,332,000,000 COP
Participation Shares	0 COP	0 COP	-	0 COP	-	0 COP
Share Capital	4,332,000,000 COP	4,332,000,000 COP	0.0%	4,332,000,000 COP	0.0%	4,332,000,000 COP
Addition Paid In Capital	228,946,000,000 COP	228,946,000,000 COP	0.0%	228,946,000,000 COP	0.0%	228,946,000,000 COP
Legal / Untaxed / Special Reserves	291,047,000,000 COP	2,166,000,000 COP	98.5% ▼	145,265,000,000 COP	7.2% ▲	135,558,000,000 COP
Shareholders Reserve	211,691,000,000 COP	575,901,000,000 COP	319.7% ▲	137,223,000,000 COP	44.1% ▲	95,212,000,000 COP
Retained Earnings	149,518,000,000 COP	245,912,000,000 COP	17.4% ▲	209,540,000,000 COP	362.1% ▲	45,346,000,000 COP
Treasury Stock	0 COP	0 COP	-	0 COP	-	0 COP
Other Equity	0 COP	0 COP	-	0 COP	-	0 COP

Minority Interest In Shareholders Equity	30,673,000,000 COP	37,682,000,000 COP	40.7% ▲	26,791,000,000 COP	39.5% ▲	19,207,000,000 COP
Total Shareholders Equity	916,207,000,000 COP	1,094,939,000,000 COP	45.6% ▲	752,097,000,000 COP	42.3% ▲	528,601,000,000 COI
Total Liabilities And Equity	2,041,679,000,000 COP	2,258,576,000,000 COP	29.2% ▲	1,748,272,000,000 COP	22.3% ▲	1,429,337,000,000 C

Cashflow

	30/09/2023	31/12/2022		31/12/2021		31/12/2020
Net Income	142,986,000,000 COP	252,028,000,000 COP	14.1% ▲	220,794,000,000 COP	304.3% ▲	54,612,000,000 COP
Depreciation, Depletion And Amortization	82,170,000,000 COP	107,312,000,000 COP	25.9% ▲	85,223,000,000 COP	19.4% ▲	71,387,000,000 COP
Depreciation and Depletion Cash Flow	81,931,000,000 COP	106,923,000,000 COP	29.6% ▲	82,471,000,000 COP	15.7% ▲	71,257,000,000 COP
Amortization Of Intangible Assets	239,000,000 COP	389,000,000 COP	26.7% ▲	307,000,000 COP	136.2% ▲	130,000,000 COP
Deferred Inc, Tax and Invest, Tax Credit	-1,747,000,000 COP	-15,754,000,000 COP	164.5% ▼	24,407,000,000 COP	303.5% ▲	6,049,000,000 COP
Other Non-Cash Items	137,452,000,000 COP	137,488,000,000 COP	114.5% ▲	64,102,000,000 COP	6.0% ▼	68,162,000,000 COP
Funds from Operations before Working Capital Charges and Extra	360,861,000,000 COP	481,074,000,000 COP	21.9% ▲	394,526,000,000 COP	97.1% ▲	200,210,000,000 COP
Funds from other Operating Activities	-67,927,000,000 COP	-286,274,000,000 COP	278.4% ▼	-75,662,000,000 COP	38.7% ▼	-54,538,000,000 COP
Decrease / Increase In Receivables	44,878,000,000 COP	-51,519,000,000 COP	104.4% ▼	-25,207,000,000 COP	169.7% ▼	36,160,000,000 COP
Decrease / Increase In Inventories	99,153,000,000 COP	-113,572,000,000 COP	19.6% ▼	-94,929,000,000 COP	632.4% ▼	17,832,000,000 COP
Increase / Decrease in Accounts Payable	-47,924,000,000 COP	-32,106,000,000 COP	143.3% ▼	74,196,000,000 COP	332.3% ▲	-31,944,000,000 COP
Increase / Decrease in Other Accruals	-1,981,000,000 COP	-14,681,000,000 COP	862.1% ▼	-1,526,000,000 COP	-	0 COP
Decrease / Increase In Other Assets / Liabilities	-162,053,000,000 COP	-74,396,000,000 COP	163.9% ▼	-28,196,000,000 COP	63.2% ▲	-76,586,000,000 COP
Net Cash Flow - Operating Activities	292,934,000,000 COP	194,800,000,000 COP	38.9% ▼	318,864,000,000 COP	118.9% ▲	145,672,000,000 COP
Capital Expenditure, Reval, Disp Including Intangibles	-60,574,000,000 COP	-94,810,000,000 COP	75.1% ▼	-54,148,000,000 COP	134.2% ▼	-23,122,000,000 COP
Increase / Decrease in Other Assets	11,899,000,000 COP	-2,000,000 COP	94.9% ▲	-39,000,000 COP	100.1% ▼	34,644,000,000 COP

Increase / Decrease in Investments	-2,662,000,000 COP	-46,968,000,000 COP	505.5% ▼	11,583,000,000 COP	73.8% ▼	44,272,000,000 COP
Net Cash Flow Investment Activities	-51,337,000,000 COP	-141,780,000,000 COP	232.8% ▼	-42,604,000,000 COP	176.4% ▼	55,794,000,000 COP
Increase or Decrease in Short Term Borrowing	0 COP	0 COP	-	0 COP	100.0% ▼	238,355,000,000 COI
Increase Or Decrease in Long Term Borrowing	-22,630,000,000 COP	-10,562,000,000 COP	89.8% ▲	-103,933,000,000 COP	51.8% ▲	-215,769,000,000 CC
Net Proceeds from Sale / Issue of Common and Preferred Stock	0 COP	0 COP	100.0% ▲	-3,022,000,000 COP	-	0 COP
Common Or Preferred Purchase Ret Conv Redeem	0 COP	0 COP	-	0 COP	-	0 COP
Cash Dividends Paid Total	-124,091,000,000 COP	-94,096,000,000 COP	146.7% ▼	-38,142,000,000 COP	59.1% ▼	-23,978,000,000 COP
Other Source or Use Financing	-37,810,000,000 COP	-44,942,000,000 COP	30.7% ▼	-34,379,000,000 COP	50.9% ▲	-70,088,000,000 COP
Net Cash Flow - Financing	-184,531,000,000 COP	-149,600,000,000 COP	16.6% ▲	-179,476,000,000 COP	151.1% ▼	-71,480,000,000 COP
Effect of Exchange on Cash	-11,663,000,000 COP	25,115,000,000 COP	-	0 COP	-	0 COP
Increase / Decrease in Cash and Short Term Investments	45,403,000,000 COP	-71,465,000,000 COP	173.8% ▼	96,784,000,000 COP	25.5% ▼	129,986,000,000 COI
Cash and Equivalents at Beginning Of Year	155,009,000,000 COP	226,474,000,000 COP	74.6% ▲	129,690,000,000 COP	277.6% ▲	34,348,000,000 COP
Cash and Equivalents at End Of Year	200,412,000,000 COP	155,009,000,000 COP	31.6% ▼	226,474,000,000 COP	37.8% ▲	164,334,000,000 COI

Profitability Ratios

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
Return on Assets (ROA)	-	12.271	13.354	3.446
Return on Net Assets (RONA)	-	47.215	48.454	11.147
Return on Gross Assets (ROGA)	-	20.312	21.045	4.566
Return on Gross Investment (ROGI)	-	88.016	770.145	-60.321
Return on Equity (ROE)	-	26.619	33.134	9.403
Return on Invested Captial (ROIC)	-	31.416	38.435	16.136
Operating Margin	16.367%	17.139%	18.8%	11.184%
COGS / Sales	58.571%	62.643%	60.345%	62.058%
Depreciation / Sales	5.076%	4.338%	4.354%	5.55%
SG and A / Sales	-	16.622%	17.77%	22.29%
Net Profit Margin	8.756%	9.973%	11.203%	3.808%

Asset Utilisation

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
R and D / Sales	-	0%	0%	0%
Sales to Cash	-	12.923%	10.639%	15.961%
Sales to Accts Receivable	-	8.748%	8.704%	5.849%
Sales to Inventories	-	6.864%	8.45%	7.065%

Sales to Working Capital	-	5.866%	8.838%	14.961%
Sales to Fixed Assets	-	4.734%	4.325%	2.927%
Sales to Total Assets	-	1.23%	1.192%	0.905%

Liquidity Ratios

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
Quick Ratio	0.749	0.81	0.836	0.704
Cash Ratio	0.308	0.257	0.414	0.273
Current Ratio	1.646	1.876	1.571	1.245
Gross Cash Flow to Current Liabilities	-	1.035	0.929	0.587
Free Cash Flow to Current Liabilities	-	0.291	0.728	0.703
Interest Coverage	-	-8.167	-8.127	-3.157
Funded Capital Ratio	-	0.963	0.554	0.544
Days in Inventory	64.287	65.225	53.53	48.479
Days in Accts Payable	44.472	39.181	50.454	50.802
Days in Cash	42.618	22.953	43.645	36.833
Days in Receivables	61.12	49.313	44.429	58.186

Capital Structure

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
Financial Leverage	45.783	42.741	55.596	95.515
Debt to Capital at Book	0.205	0.207	0.239	0.353
Payout Ratio	-	0.369	0.183	0.566
Retention Ratio	-	0.631	0.817	0.434
Z-Score	-	2.714	2.597	1.742

Strategic Risk Items

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
Capital (CAP)	-	$1,711,007,000	$1,270,028,000	$1,095,822,000
Net Operating Profit Before Tax (NOPBT)	-	$393,478,276.2	$330,484,228.9	$115,557,565.5
Net Operating Profit After Tax (NOPAT)	-	$272,877,276.2	$237,556,228.9	$74,374,565.5
Cash Operating Profit After Tax (COPAT)	-	$380,189,276.2	$320,334,228.9	$145,761,565.5
Total Gross Capital (TGC)	-	$1,818,319,000	$1,352,806,000	$1,167,209,000
3 year CAP Average	-	$1,358,952,333.3	$1,143,038,333.3	$1,043,390,000
3 year NOPBT Average	-	$279,840,023.5	$179,345,113.6	$73,047,591
3 year NOPAT Average	-	$194,936,023.5	$126,444,780.3	$43,485,257.6

3 year COPAT Average	-	$282,095,023.5	$194,182,447	$86,465,257.6
3 year TGC Average	-	$1,446,111,333.3	$1,210,776,000	$1,086,370,000
3 year Average Pre-Tax Return Risk	-	0.206%	0.157%	0.07%
3 year Average After-Tax Return Risk	-	0.143%	0.111%	0.042%
3 year Average Total Gross Return Risk	-	0.195%	0.16%	0.08%
5 year CAP Average	-	$1,222,241,000	$1,068,799,400	$989,798,202.8
5 year NOPBT Average	-	$188,621,055.6	$132,032,909.8	$99,644,628.2
5 year NOPAT Average	-	$128,177,855.6	$88,959,509.8	$66,597,230
5 year COPAT Average	-	$191,983,855.6	$131,716,909.8	$93,289,936
5 year TGC Average	-	$1,286,047,000	$1,111,556,800	$1,016,490,908.8
5 year Average Pre-Tax Return Risk	-	0.154%	0.124%	0.101%
5 year Average After-Tax Return Risk	-	0.105%	0.083%	0.067%
5 year Average Total Gross Return Risk	-	0.149%	0.118%	0.092%

1 Year Growth Rates (%)

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
Net Sales Growth Rate	-	30.15%	47.519%	-12.096%
Sustainable Growth Rate	-	16.787%	27.071%	4.079%
Growth in Total Assets	-	29.189%	22.313%	1.466%
Growth in Gross Fixed Assets	-	36.169%	3.379%	-17.345%
Growth in Fixed Assets	-	28.989%	8.009%	-7.725%
Growth in Current Assets	-	31.596%	45.301%	7.08%
Growth in Operating Current Assets	-	54.198%	37.063%	-10.859%
Growth in Working Capital	-	69.094%	168.514%	110.248%
Growth in Operating Working Capital	-	139.4%	21.286%	-17.023%
Growth in Gross Investment	-	306.354%	-299.781%	-48.342%
Growth in Total Debt	-	11.924%	-17.184%	2.962%
Growth in Net Turnover	-	30.15%	47.519%	-12.096%
Growth in Cash Flow	-	-55.887%	19.159%	5.488%
Growth in EBITDA	-	21.398%	105.215%	29.139%
Growth in EBIT	-	18.256%	128.079%	31.599%
Growth in Net Profit	-	15.864%	333.931%	31.307%
Growth in NOPLAT	-	10.672%	178.087%	2.671%
Growth in Shareholder's Equity	-	45.585%	42.281%	3.371%

3 Year Growth Rates (%)

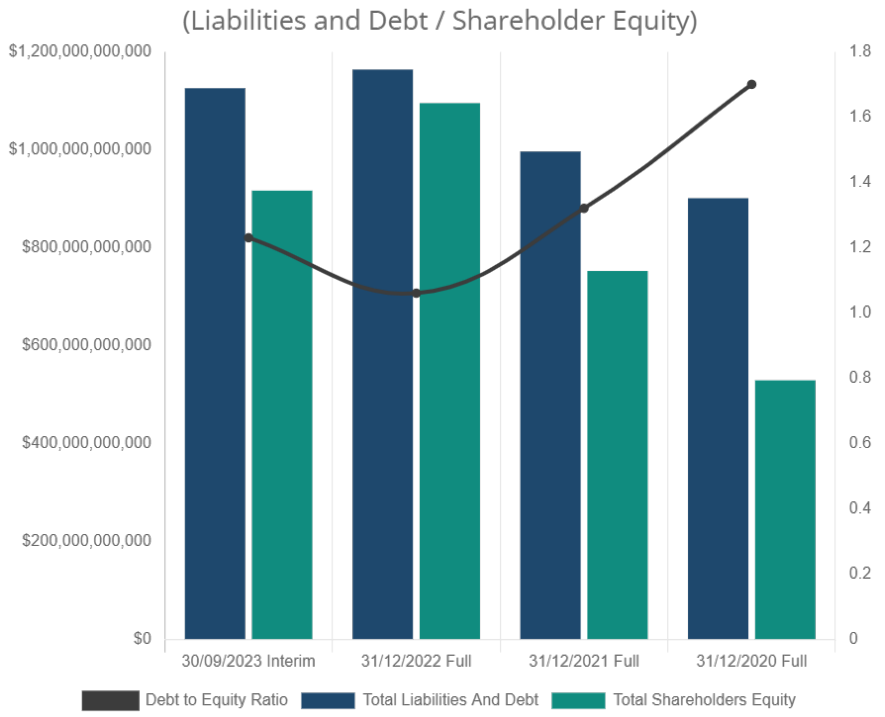
	30/09/2023	31/12/2022	31/12/2021	31/12/2020
3 year Net Sales Growth Rate	-	31.051%	22.497%	-7.428%
3 year Sustainable Growth Rate	-	-62.876%	-19.656%	-60.393%
3 year Growth in Total Assets	-	24.641%	14.359%	2.251%
3 year Growth in Gross Fixed Assets	-	22.712%	-4.386%	-11.418%
3 year Growth in Fixed Assets	-	20.335%	2.417%	-17.059%
3 year Growth in Current Assets	-	31.413%	28.703%	4.983%
3 year Growth in Operating Current Assets	-	41.398%	17.737%	-7.3%
3 year Growth in Working Capital	-	65.597%	93.604%	60.514%
3 year Growth in Operating Working Capital	-	70.25%	6.453%	-5.924%
3 year Growth in Gross Investment	-	167.163%	-738.949%	28.12%
3 year Growth in Total Debt	-	0.931%	-11.249%	1.373%
3 year Growth in Net Turnover	-	31.051%	22.497%	-7.428%
3 year Growth in Cash Flow	-	-41.966%	13.862%	44.736%
3 year Growth in EBITDA	-	34.823%	60.889%	41.283%
3 year Growth in EBIT	-	35.356%	69.337%	37.32%
3 year Growth in Net Profit	-	45.491%	113.378%	120.517%
3 year Growth in NOPLAT	-	34.62%	75.455%	24.366%
3 year Growth in Shareholder's Equity	-	38.271%	25.905%	5.416%

5 Year Growth Rates (%)

	30/09/2023	31/12/2022	31/12/2021	31/12/2020
5 year Net Sales Growth Rate	-	44.665%	28.548%	-5.191%
5 year Sustainable Growth Rate	-	63.521%	197.342%	-51.866%
5 year Growth in Total Assets	-	37.711%	20.807%	7.045%
5 year Growth in Gross Fixed Assets	-	20.767%	-5.718%	-6.834%
5 year Growth in Fixed Assets	-	14.378%	-11.822%	-20.546%
5 year Growth in Current Assets	-	53.639%	40.58%	11.318%
5 year Growth in Operating Current Assets	-	57.245%	21.725%	-2.888%
5 year Growth in Working Capital	-	149.623%	163.489%	69.989%

5 year Growth in Operating Working Capital	-	98.73%	13.381%	1.167%
5 year Growth in Gross Investment	-	422.107%	724.846%	286.381%
5 year Growth in Total Debt	-	-1.694%	-12.09%	5.789%
5 year Growth in Net Turnover	-	44.665%	28.548%	-5.191%
5 year Growth in Cash Flow	-	-30.654%	75.233%	75.564%
5 year Growth in EBITDA	-	86.841%	113.842%	37.72%
5 year Growth in EBIT	-	88.281%	114.806%	18.257%
5 year Growth in Net Profit	-	134.338%	224.239%	14.997%
5 year Growth in NOPLAT	-	86.056%	126.987%	1.725%
5 year Growth in Shareholder's Equity	-	63.357%	38.401%	10.695%

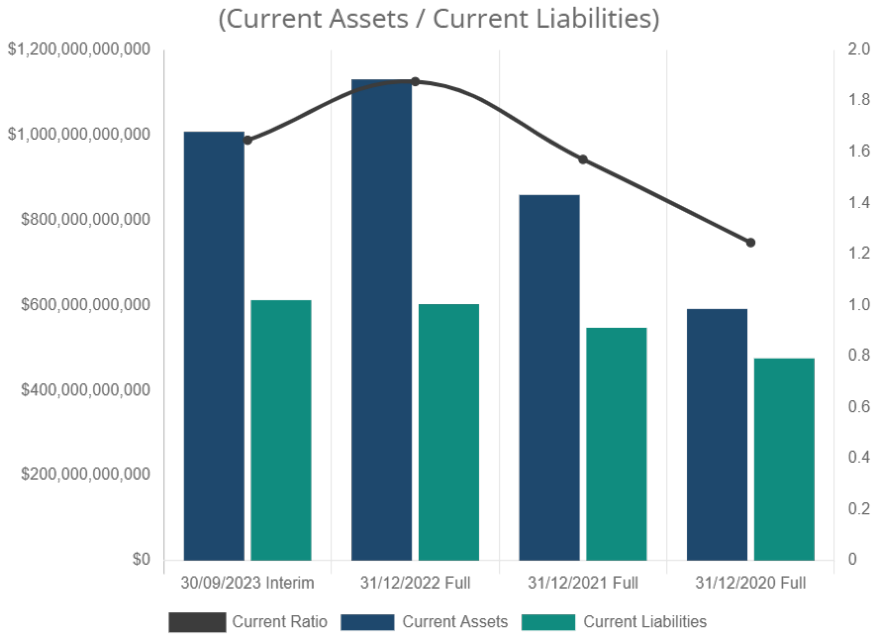
Debt to Equity Ratio



Year	Debt to Equity Ratio
2023	1.23
2022	1.06
2021	1.32
2020	1.70

The debt to equity ratio is a financial, liquidity ratio that compares a company's total debt to total equity. The debt to equity ratio shows the percentage of company financing that comes from creditors and investors. A higher debt to equity ratio indicates that more creditor financing (bank loans) is used than investor financing (shareholders).

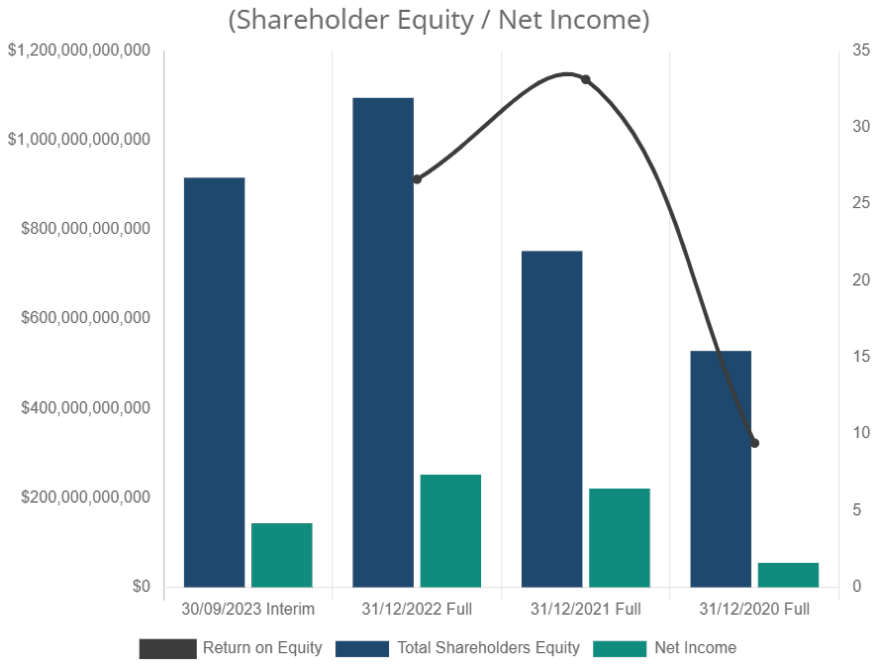
Current Ratio



Year	Current Ratio
2023	1.646
2022	1.876
2021	1.571
2020	1.245

The current ratio is a liquidity and efficiency ratio that measures a company's ability to pay off its short-term liabilities with its current assets. The current ratio is an important measure of liquidity because short-term liabilities are due within the next year.

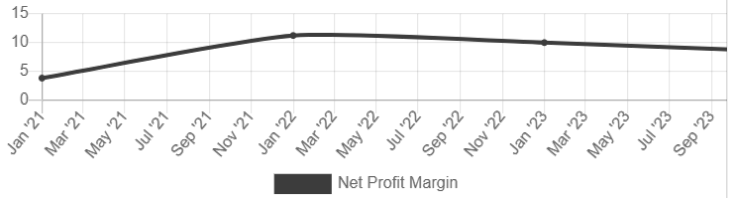
Return on Equity



Year	Return on Equity
2023	-
2022	26.619
2021	33.134
2020	9.403

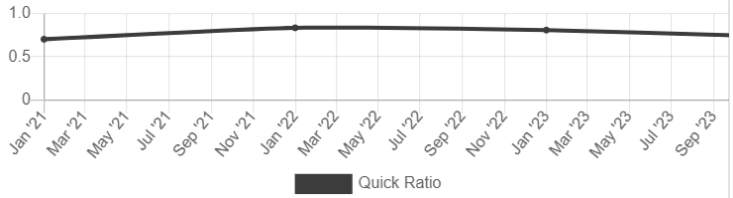
The return on equity ratio or ROE is a profitability ratio that measures the ability of a company to generate profits from its shareholders investments in the company. In other words, the return on equity ratio shows how much profit each pound of common stockholders' equity generates.

Net Profit Margin



The net profit margin ratio, also called net margin, is a profitability metric that measures what percentage of each pound earned by a business ends up as profit at the end of the year. In other words, it shows how much net income a business makes from each pound of sales.

Quick Ratio



The quick ratio or acid test ratio is a liquidity ratio that measures the ability of a company to pay its current liabilities when they become due with only quick assets. Quick assets are current assets that can be converted to cash within 90 days or in the short-term. Cash, cash equivalents, short-term investments or marketable securities, and current accounts receivable are considered quick assets.

Local Interim Accounts

Income Statement

	30/09/2023		30/06/2023		31/03/2023
Gross Sales	1,660,327,000,000 COP	48.0% ▲	1,122,036,000,000 COP	94.5% ▲	576,923,000,000 COP
Adjustments / Excise Tax	-46,286,000,000 COP	53.4% ▼	-30,173,000,000 COP	112.1% ▼	-14,223,000,000 COP
Net Sales	1,614,041,000,000 COP	47.8% ▲	1,091,863,000,000 COP	94.0% ▲	562,700,000,000 COP
Other Revenues	8,626,000,000 COP	14.0% ▲	7,564,000,000 COP	207.9% ▲	2,457,000,000 COP
Total Revenues	1,622,667,000,000 COP	47.6% ▲	1,099,427,000,000 COP	94.5% ▲	565,157,000,000 COP
Cost Of Goods And Services / Total Expenses	-945,358,000,000 COP	55.1% ▼	-609,660,000,000 COP	81.1% ▼	-336,731,000,000 COP
Operating Income	677,309,000,000 COP	38.3% ▲	489,767,000,000 COP	114.4% ▲	228,426,000,000 COP
Selling, General And Administrative Costs	-333,809,000,000 COP	51.4% ▼	-220,498,000,000 COP	105.2% ▼	-107,459,000,000 COP
R and D Expense	0 COP	-	0 COP	-	0 COP
Related And Associated Companies	290,000,000 COP	0.0%	290,000,000 COP	0.0%	290,000,000 COP
Earnings Before Interest, Tax And Depreciation	343,790,000,000 COP	27.5% ▲	269,559,000,000 COP	122.3% ▲	121,257,000,000 COP
Depreciation And Depletion	-81,931,000,000 COP	3.6% ▼	-79,068,000,000 COP	751.7% ▼	-9,284,000,000 COP
Amortization	-239,000,000 COP	40.6% ▼	-170,000,000 COP	97.6% ▲	-7,041,000,000 COP
Impairments Fixed Assets And Intangibles	0 COP	-	0 COP	-	0 COP
Total Depreciation, Depletion And Amortization	-82,170,000,000 COP	3.7% ▼	-79,238,000,000 COP	385.4% ▼	-16,325,000,000 COP
Operating Income After Depreciation And Amortization	261,620,000,000 COP	37.5% ▲	190,321,000,000 COP	81.4% ▲	104,932,000,000 COP
Unusual / Exceptional Items	-2,522,000,000 COP	164.6% ▼	-953,000,000 COP	-	0 COP

Earnings Before Interest & Tax (EBIT)	259,098,000,000 COP	36.8% ▲	189,368,000,000 COP	80.5% ▲	104,932,000,000 COP
Interest Income	0 COP	-	0 COP	-	0 COP
Interest Expenses	-49,340,000,000 COP	49.1% ▼	-33,098,000,000 COP	103.6% ▼	-16,253,000,000 COP
Net Interest	-49,340,000,000 COP	49.1% ▼	-33,098,000,000 COP	103.6% ▼	-16,253,000,000 COP
Other Financial Income And Expenses	5,080,000,000 COP	14.3% ▲	4,444,000,000 COP	358.6% ▲	969,000,000 COP
Gain / Loss on Sale Of Assets	-	-	-	-	-
Other Losses & Expenses	-	-	-	-	-
Earnings Before Tax	214,838,000,000 COP	33.7% ▲	160,714,000,000 COP	79.3% ▲	89,648,000,000 COP
Income Taxes	-71,852,000,000 COP	32.5% ▼	-54,248,000,000 COP	84.1% ▼	-29,473,000,000 COP
Earnings After Tax	142,986,000,000 COP	34.3% ▲	106,466,000,000 COP	76.9% ▲	60,175,000,000 COP
Minority Interests	-1,665,000,000 COP	18.3% ▼	-1,408,000,000 COP	46.5% ▼	-961,000,000 COP
Preacquisition Profit	0 COP	-	0 COP	-	0 COP
Other After Tax Adjustments	0 COP	-	0 COP	-	0 COP
Extraordinary Charges After Tax	0 COP	-	0 COP	-	0 COP
Preferred Dividends	0 COP	-	0 COP	-	0 COP
Net Profit	141,321,000,000 COP	34.5% ▲	105,058,000,000 COP	77.4% ▲	59,214,000,000 COP
Ordinary Dividends	-2,813,000,000 COP	96.1% ▲	-71,432,000,000 COP	237.4% ▼	-21,171,000,000 COP
Dividend Share Capital Other	0 COP	-	0 COP	-	0 COP

Assets

	30/09/2023		30/06/2023		31/03/2023
Cash And Equivalent	188,458,000,000 COP	2.1% ▼	192,445,000,000 COP	13.4% ▲	169,729,000,000 COP
Short Term Investments	0 COP	-	0 COP	-	0 COP
Accounts Receivable	270,276,000,000 COP	8.1% ▲	249,975,000,000 COP	10.1% ▼	277,911,000,000 COP
Inventories	284,277,000,000 COP	19.1% ▼	351,334,000,000 COP	10.5% ▼	392,339,000,000 COP
Prepayments and Advances	123,055,000,000 COP	18.6% ▲	103,782,000,000 COP	6.6% ▲	97,363,000,000 COP
Other Current Assets	141,324,000,000 COP	4.1% ▼	147,343,000,000 COP	5.9% ▲	139,153,000,000 COP
Current Assets	1,007,390,000,000 COP	3.6% ▼	1,044,879,000,000 COP	2.9% ▼	1,076,495,000,000 COP
Property, Plant and Equipment at Cost	1,326,520,000,000 COP	4.0% ▼	1,381,769,000,000 COP	3.0% ▼	1,424,244,000,000 COP
Net Revaluation / Impairment of PPE	0 COP	-	0 COP	-	0 COP
Accumulated Depreciation	-777,055,000,000 COP	2.7% ▲	-798,854,000,000 COP	3.1% ▲	-824,702,000,000 COP
Net Property, Plant and Equipment	549,465,000,000 COP	5.7% ▼	582,915,000,000 COP	2.8% ▼	599,542,000,000 COP
Goodwill	138,877,000,000 COP	0.0%	138,877,000,000 COP	0.0%	138,877,000,000 COP
Other Intangibles	7,082,000,000 COP	0.8% ▼	7,142,000,000 COP	1.5% ▼	7,251,000,000 COP
Goodwill and Intangibles	145,959,000,000 COP	0.0% ▼	146,019,000,000 COP	0.1% ▼	146,128,000,000 COP

Leasing and Investment Properties Long Term Investments	0 COP	-	0 COP	-	0 COP
Long Term Investments	0 COP	-	0 COP	100.0% ▽	7,121,000,000 COP
Other Long Term Assets	18,792,000,000 COP	5.6% △	17,790,000,000 COP	17.5% △	15,143,000,000 COP
Total Assets	2,041,679,000,000 COP	3.8% ▽	2,123,405,000,000 COP	3.9% ▽	2,210,485,000,000 COP

Liabilities

	30/09/2023		30/06/2023		31/03/2023
Accounts Payable	196,657,000,000 COP	9.9% ▽	218,280,000,000 COP	1.0% △	216,115,000,000 COP
Short Term Debt	75,884,000,000 COP	4.4% ▽	79,351,000,000 COP	4.6% ▽	83,196,000,000 COP
Current Portion Of Long Term Debt	0 COP	-	0 COP	-	0 COP
Taxes Payable	113,776,000,000 COP	17.0% △	97,251,000,000 COP	17.9% △	82,481,000,000 COP
Other Current Liabilities	225,778,000,000 COP	16.3% ▽	269,609,000,000 COP	19.1% ▽	333,371,000,000 COP
Total Current Liabilities	612,095,000,000 COP	7.9% ▽	664,491,000,000 COP	7.1% ▽	715,163,000,000 COP
Long Term Debt	218,991,000,000 COP	2.2% ▽	223,870,000,000 COP	3.7% △	215,814,000,000 COP
Long Term Convertible Debt	0 COP	-	0 COP	-	0 COP
Lease Obligation	124,593,000,000 COP	10.3% ▽	138,930,000,000 COP	9.1% ▽	152,878,000,000 COP
Total Long Term Interest Bearing Debt	343,584,000,000 COP	5.3% ▽	362,800,000,000 COP	1.6% ▽	368,692,000,000 COP
Minority Interest	0 COP	-	0 COP	-	0 COP
Deferred Taxes	23,109,000,000 COP	13.4% ▽	26,695,000,000 COP	17.2% ▽	32,223,000,000 COP
Provisions	11,445,000,000 COP	23.2% △	9,291,000,000 COP	12.9% △	8,228,000,000 COP
Other Long Term Liabilities	135,239,000,000 COP	4.8% △	128,986,000,000 COP	11.2% ▽	145,201,000,000 COP
Total Liabilities And Debt	1,125,472,000,000 COP	5.6% ▽	1,192,263,000,000 COP	6.1% ▽	1,269,507,000,000 COP
Redeemable Preferred Shares	0 COP	-	0 COP	-	0 COP
Preferred Shares	0 COP	-	0 COP	-	0 COP
Common Stock / Shares	4,332,000,000 COP	0.0%	4,332,000,000 COP	0.0%	4,332,000,000 COP
Participation Shares	0 COP	-	0 COP	-	0 COP
Share Capital	4,332,000,000 COP	0.0%	4,332,000,000 COP	0.0%	4,332,000,000 COP
Addition Paid In Capital	228,946,000,000 COP	0.0%	228,946,000,000 COP	0.0%	228,946,000,000 COP
Legal / Untaxed / Special Reserves	291,047,000,000 COP	0.0%	291,047,000,000 COP	0.0%	291,047,000,000 COP
Shareholders Reserve	211,691,000,000 COP	18.4% ▽	259,446,000,000 COP	16.7% ▽	311,483,000,000 COP
Retained Earnings	149,518,000,000 COP	32.0% △	113,255,000,000 COP	68.0% △	67,411,000,000 COP
Treasury Stock	0 COP	-	0 COP	-	0 COP
Other Equity	0 COP	-	0 COP	-	0 COP

Minority Interest In Shareholders Equity	30,673,000,000 COP	10.1% ▼	34,116,000,000 COP	9.6% ▼	37,759,000,000 COP
Total Shareholders Equity	916,207,000,000 COP	1.6% ▼	931,142,000,000 COP	1.0% ▼	940,978,000,000 COP
Total Liabilities And Equity	2,041,679,000,000 COP	3.8% ▼	2,123,405,000,000 COP	3.9% ▼	2,210,485,000,000 COP

Cashflow

	30/09/2023		30/06/2023		31/03/2023
Net Income	142,986,000,000 COP	34.3% ▲	106,466,000,000 COP	76.9% ▲	60,175,000,000 COP
Depreciation, Depletion And Amortization	82,170,000,000 COP	44.6% ▲	56,829,000,000 COP	91.3% ▲	29,708,000,000 COP
Depreciation and Depletion Cash Flow	81,931,000,000 COP	3.6% ▲	79,068,000,000 COP	751.7% ▲	9,284,000,000 COP
Amortization Of Intangible Assets	239,000,000 COP	40.6% ▲	170,000,000 COP	97.6% ▼	7,041,000,000 COP
Deferred Inc, Tax and Invest, Tax Credit	-1,747,000,000 COP	171.0% ▼	2,459,000,000 COP	792.7% ▲	-355,000,000 COP
Other Non-Cash Items	137,452,000,000 COP	48.2% ▲	92,763,000,000 COP	953.3% ▲	-10,871,000,000 COP
Funds from Operations before Working Capital Charges and Extra	360,861,000,000 COP	39.6% ▲	258,517,000,000 COP	228.7% ▲	78,657,000,000 COP
Funds from other Operating Activities	-67,927,000,000 COP	14.9% ▼	-59,118,000,000 COP	545.6% ▼	13,267,000,000 COP
Decrease / Increase In Receivables	44,878,000,000 COP	34.0% ▼	68,045,000,000 COP	42.6% ▲	47,728,000,000 COP
Decrease / Increase In Inventories	99,153,000,000 COP	71.6% ▲	57,765,000,000 COP	24.2% ▲	46,505,000,000 COP
Increase / Decrease in Accounts Payable	-47,924,000,000 COP	21.0K% ▼	-227,000,000 COP	99.6% ▲	-59,338,000,000 COP
Increase / Decrease in Other Accruals	-1,981,000,000 COP	95.4% ▲	-43,422,000,000 COP	3.3K% ▼	-1,291,000,000 COP
Decrease / Increase In Other Assets / Liabilities	-162,053,000,000 COP	14.7% ▼	-141,279,000,000 COP	594.7% ▼	-20,337,000,000 COP
Net Cash Flow - Operating Activities	292,934,000,000 COP	46.9% ▲	199,399,000,000 COP	116.9% ▲	91,924,000,000 COP
Capital Expenditure, Reval, Disp Including Intangibles	-60,574,000,000 COP	52.1% ▼	-39,820,000,000 COP	107.1% ▼	-19,225,000,000 COP
Increase / Decrease in Other Assets	11,899,000,000 COP	56.8K% ▲	-21,000,000 COP	8.7% ▲	-23,000,000 COP
Increase / Decrease in Investments	-2,662,000,000 COP	46.9% ▲	-5,013,000,000 COP	31.5% ▲	-7,320,000,000 COP
Net Cash Flow Investment Activities	-51,337,000,000 COP	14.5% ▼	-44,854,000,000 COP	68.8% ▼	-26,568,000,000 COP
Increase or Decrease in Short Term Borrowing	0 COP	-	0 COP	-	0 COP
Increase Or Decrease in Long Term Borrowing	-22,630,000,000 COP	113.0% ▼	-10,624,000,000 COP	37.5% ▲	-16,998,000,000 COP

Net Proceeds from Sale / Issue of Common and Preferred Stock	0 COP	-	0 COP	-	0 COP
Common Or Preferred Purchase Ret Conv Redeem	0 COP	-	0 COP	-	0 COP
Cash Dividends Paid Total	-124,091,000,000 COP	69.6% ▽	-73,181,000,000 COP	245.7% ▽	-21,171,000,000 COP
Other Source or Use Financing	-37,810,000,000 COP	13.5% ▽	-33,304,000,000 COP	153.0% ▽	-13,164,000,000 COP
Net Cash Flow - Financing	-184,531,000,000 COP	57.6% ▽	-117,109,000,000 COP	128.1% ▽	-51,333,000,000 COP
Effect of Exchange on Cash	-11,663,000,000 COP	-	0 COP	100.0% ▽	697,000,000 COP
Increase / Decrease in Cash and Short Term Investments	45,403,000,000 COP	21.3% △	37,436,000,000 COP	154.3% △	14,720,000,000 COP
Cash and Equivalents at Beginning Of Year	155,009,000,000 COP	0.0%	155,009,000,000 COP	0.0%	155,009,000,000 COP
Cash and Equivalents at End Of Year	200,412,000,000 COP	4.1% △	192,445,000,000 COP	13.4% △	169,729,000,000 COP

Profitability Ratios

	30/09/2023	30/06/2023	31/03/2023
Return on Assets (ROA)	-	-	-
Return on Net Assets (RONA)	-	-	-
Return on Gross Assets (ROGA)	-	-	-
Return on Gross Investment (ROGI)	-	-	-
Return on Equity (ROE)	-	-	-
Return on Invested Captial (ROIC)	-	-	-
Operating Margin	16.367%	17.751%	18.82%
COGS / Sales	58.571%	55.837%	59.842%
Depreciation / Sales	5.076%	7.242%	1.65%
SG and A / Sales	-	-	-
Net Profit Margin	8.756%	9.622%	10.523%

Asset Utilisation

	30/09/2023	30/06/2023	31/03/2023
R and D / Sales	-	-	-
Sales to Cash	-	-	-
Sales to Accts Receivable	-	-	-
Sales to Inventories	-	-	-
Sales to Working Capital	-	-	-
Sales to Fixed Assets	-	-	-
Sales to Total Assets	-	-	-

Liquidity Ratios

	30/09/2023	30/06/2023	31/03/2023

Quick Ratio	0.749	0.666	0.626
Cash Ratio	0.308	0.29	0.237
Current Ratio	1.646	1.572	1.505
Gross Cash Flow to Current Liabilities	-	-	-
Free Cash Flow to Current Liabilities	-	-	-
Interest Coverage	-	-	-
Funded Capital Ratio	-	-	-
Days in Inventory	64.287	117.448	254.494
Days in Accts Payable	44.472	72.969	140.185
Days in Cash	42.618	64.333	110.096
Days in Receivables	61.12	83.564	180.269

Capital Structure

	30/09/2023	30/06/2023	31/03/2023
Financial Leverage	45.783	47.485	48.023
Debt to Capital at Book	0.205	0.208	0.204
Payout Ratio	-	-	-
Retention Ratio	-	-	-
Z-Score	-	-	-

Strategic Risk Items

	30/09/2023	30/06/2023	31/03/2023
Capital (CAP)	-	-	-
Net Operating Profit Before Tax (NOPBT)	-	-	-
Net Operating Profit After Tax (NOPAT)	-	-	-
Cash Operating Profit After Tax (COPAT)	-	-	-
Total Gross Capital (TGC)	-	-	-
3 year CAP Average	-	-	-
3 year NOPBT Average	-	-	-
3 year NOPAT Average	-	-	-
3 year COPAT Average	-	-	-
3 year TGC Average	-	-	-
3 year Average Pre-Tax Return Risk	-	-	-
3 year Average After-Tax Return Risk	-	-	-
3 year Average Total Gross Return Risk	-	-	-

5 year CAP Average	-	-	-
5 year NOPBT Average	-	-	-
5 year NOPAT Average	-	-	-
5 year COPAT Average	-	-	-
5 year TGC Average	-	-	-
5 year Average Pre-Tax Return Risk	-	-	-
5 year Average After-Tax Return Risk	-	-	-
5 year Average Total Gross Return Risk	-	-	-

1 Year Growth Rates (%)

	30/09/2023	30/06/2023	31/03/2023
Net Sales Growth Rate	-	-	-
Sustainable Growth Rate	-	-	-
Growth in Total Assets	-	-	-
Growth in Gross Fixed Assets	-	-	-
Growth in Fixed Assets	-	-	-
Growth in Current Assets	-	-	-
Growth in Operating Current Assets	-	-	-
Growth in Working Capital	-	-	-
Growth in Operating Working Capital	-	-	-
Growth in Gross Investment	-	-	-
Growth in Total Debt	-	-	-
Growth in Net Turnover	-	-	-
Growth in Cash Flow	-	-	-
Growth in EBITDA	-	-	-
Growth in EBIT	-	-	-
Growth in Net Profit	-	-	-
Growth in NOPLAT	-	-	-
Growth in Shareholder's Equity	-	-	-

3 Year Growth Rates (%)

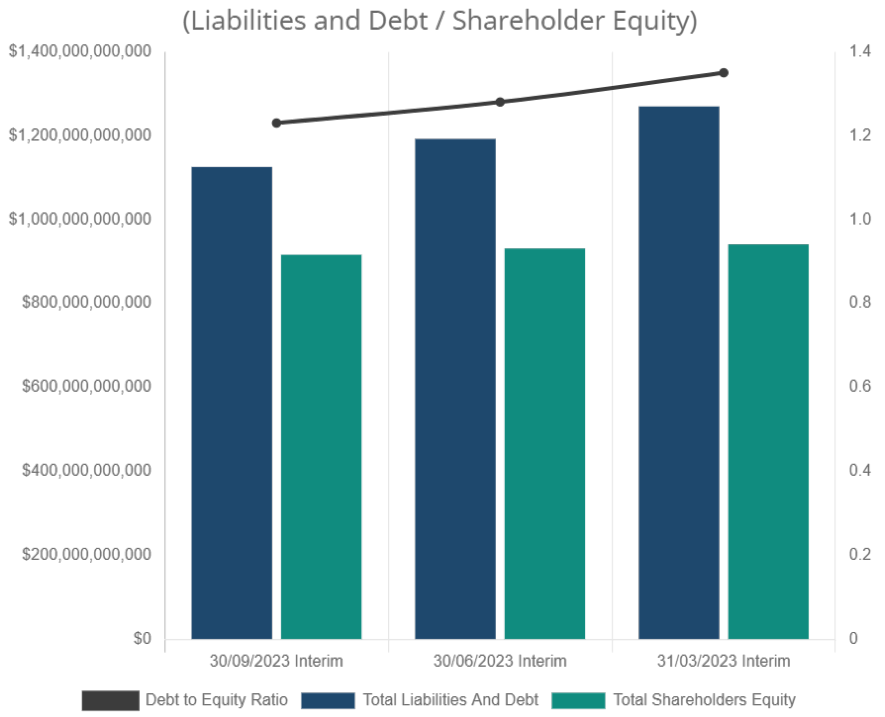
	30/09/2023	30/06/2023	31/03/2023
3 year Net Sales Growth Rate	-	-	-
3 year Sustainable Growth Rate	-	-	-
3 year Growth in Total Assets	-	-	-
3 year Growth in Gross Fixed Assets	-	-	-

3 year Growth in Fixed Assets	-	-	-
3 year Growth in Current Assets	-	-	-
3 year Growth in Operating Current Assets	-	-	-
3 year Growth in Working Capital	-	-	-
3 year Growth in Operating Working Capital	-	-	-
3 year Growth in Gross Investment	-	-	-
3 year Growth in Total Debt	-	-	-
3 year Growth in Net Turnover	-	-	-
3 year Growth in Cash Flow	-	-	-
3 year Growth in EBITDA	-	-	-
3 year Growth in EBIT	-	-	-
3 year Growth in Net Profit	-	-	-
3 year Growth in NOPLAT	-	-	-
3 year Growth in Shareholder's Equity	-	-	-

5 Year Growth Rates (%)

	30/09/2023	30/06/2023	31/03/2023
5 year Net Sales Growth Rate	-	-	-
5 year Sustainable Growth Rate	-	-	-
5 year Growth in Total Assets	-	-	-
5 year Growth in Gross Fixed Assets	-	-	-
5 year Growth in Fixed Assets	-	-	-
5 year Growth in Current Assets	-	-	-
5 year Growth in Operating Current Assets	-	-	-
5 year Growth in Working Capital	-	-	-
5 year Growth in Operating Working Capital	-	-	-
5 year Growth in Gross Investment	-	-	-
5 year Growth in Total Debt	-	-	-
5 year Growth in Net Turnover	-	-	-
5 year Growth in Cash Flow	-	-	-
5 year Growth in EBITDA	-	-	-
5 year Growth in EBIT	-	-	-
5 year Growth in Net Profit	-	-	-
5 year Growth in NOPLAT	-	-	-
5 year Growth in Shareholder's Equity	-	-	-

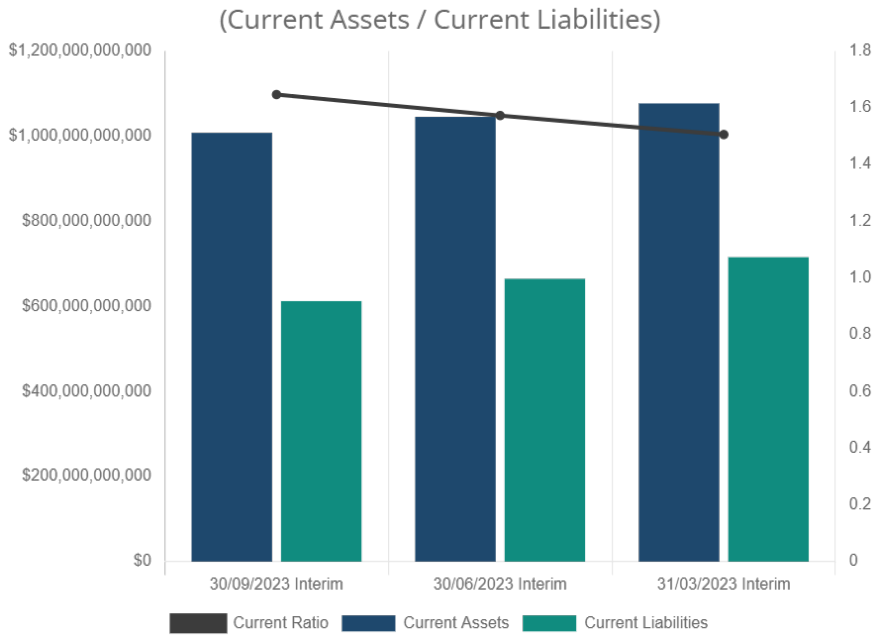
Debt to Equity Ratio



Year	Debt to Equity Ratio
2023	1.23
2023	1.28
2023	1.35

The debt to equity ratio is a financial, liquidity ratio that compares a company's total debt to total equity. The debt to equity ratio shows the percentage of company financing that comes from creditors and investors. A higher debt to equity ratio indicates that more creditor financing (bank loans) is used than investor financing (shareholders).

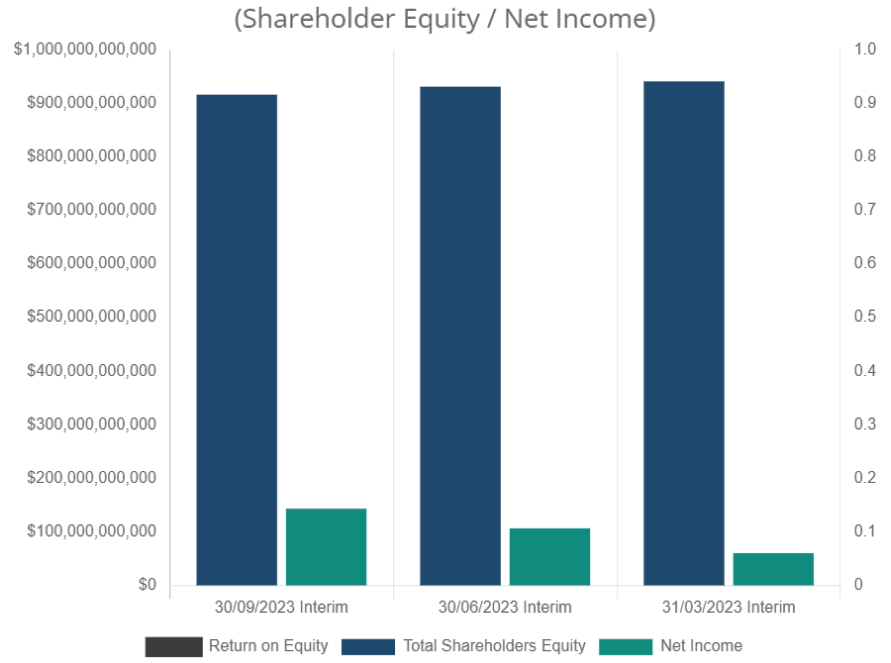
Current Ratio



Year	Current Ratio
2023	1.646
2023	1.572
2023	1.505

The current ratio is a liquidity and efficiency ratio that measures a company's ability to pay off its short-term liabilities with its current assets. The current ratio is an important measure of liquidity because short-term liabilities are due within the next year.

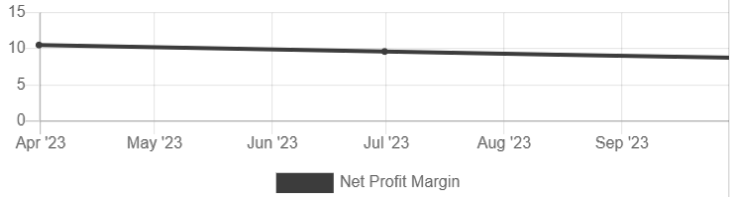
Return on Equity



Year	Return on Equity
2023	-
2023	-
2023	-

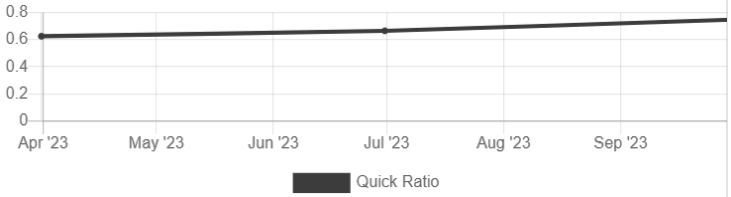
The return on equity ratio or ROE is a profitability ratio that measures the ability of a company to generate profits from its shareholders investments in the company. In other words, the return on equity ratio shows how much profit each pound of common stockholders' equity generates.

Net Profit Margin



The net profit margin ratio, also called net margin, is a profitability metric that measures what percentage of each pound earned by a business ends up as profit at the end of the year. In other words, it shows how much net income a business makes from each pound of sales.

Quick Ratio



The quick ratio or acid test ratio is a liquidity ratio that measures the ability of a company to pay its current liabilities when they become due with only quick assets. Quick assets are current assets that can be converted to cash within 90 days or in the short-term. Cash, cash equivalents, short-term investments or marketable securities, and current accounts receivable are considered quick assets.

Local Financials

Profit And Loss

	30/09/2023	30/09/2023	30/06/2023	30/06/2023	31/03/2023
Number Of Weeks	39	39	26	26	13
Currency	COP	COP	COP	COP	COP
Consolidated Accounts	Yes	Yes	Yes	Yes	Yes
Gross Sales	1,660,327,000,000	-	1,122,036,000,000	-	576,923,000,000
Adjustments Or Excise Tax	-46,286,000,000	-	-30,173,000,000	-	-14,223,000,000
Net Sales	1,614,041,000,000	-	1,091,863,000,000	-	562,700,000,000
Other Revenues	8,626,000,000	-	7,564,000,000	-	2,457,000,000

Total Revenues	1,622,667,000,000	-	1,099,427,000,000	-	565,157,000,000
Cost Of Goods And Services	-945,358,000,000	-	-609,660,000,000	-	-336,731,000,000
Operating Income	677,309,000,000	-	489,767,000,000	-	228,426,000,000
Selling General And Administrative Costs	-333,809,000,000	-	-220,498,000,000	-	-107,459,000,000
Research And Development Expense	0	-	0	-	0
Related And Associated Companies	290,000,000	-	290,000,000	-	290,000,000
Earnings Before Interest Tax And Depreciation	343,790,000,000	-	269,559,000,000	-	121,257,000,000
Depreciation And Depletion	-81,931,000,000	-	-79,068,000,000	-	-9,284,000,000
Amortization	-239,000,000	-	-170,000,000	-	-7,041,000,000
Impairments Fixed Assets And Intangibles	0	-	0	-	0
Total Depreciation Depletion And Amortization	-82,170,000,000	-	-79,238,000,000	-	-16,325,000,000
Operating Income After Depreciation And Amortization	261,620,000,000	-	190,321,000,000	-	104,932,000,000
Unusual Or Exceptional Items	-2,522,000,000	-	-953,000,000	-	0
Earnings Before Interest And Tax	259,098,000,000	-	189,368,000,000	-	104,932,000,000
Interest Income	0	-	0	-	0
Interest Expenses	-49,340,000,000	-	-33,098,000,000	-	-16,253,000,000
Net Interest	-49,340,000,000	-	-33,098,000,000	-	-16,253,000,000
Other Financial Income And Expenses	5,080,000,000	-	4,444,000,000	-	969,000,000
Earnings Before Tax	214,838,000,000	-	160,714,000,000	-	89,648,000,000
Income Taxes	-71,852,000,000	-	-54,248,000,000	-	-29,473,000,000
Earnings After Tax	142,986,000,000	-	106,466,000,000	-	60,175,000,000
Minority Interests	-1,665,000,000	1,665,000,000	-1,408,000,000	1,408,000,000	-961,000,000
Preacquisition Profit	0	-	0	-	0
Other After Tax Adjustments	0	-	0	-	0
Extraordinary Charges After Tax	0	-	0	-	0
Preferred Dividends	0	-	0	-	0
Net Profit	141,321,000,000	-	105,058,000,000	-	59,214,000,000
Ordinary Dividends	-2,813,000,000	-	-71,432,000,000	-	-21,171,000,000
Dividend Share Capital Other	0	-	0	-	0

Balance Sheet

	30/09/2023	30/09/2023	30/06/2023	30/06/2023	31/03/2023
Number Of Weeks	39	39	26	26	13
Currency	COP	COP	COP	COP	COP
Consolidated Accounts	Yes	Yes	Yes	Yes	Yes
Cash And Equivalent	188,458,000,000	-	192,445,000,000	-	169,729,000,000
Short Term Investments	0	-	0	-	0

Accounts Receivable	270,276,000,000	-	249,975,000,000	-	277,911,000,000
Inventories	284,277,000,000	-	351,334,000,000	-	392,339,000,000
Pre Payments And Advances	123,055,000,000	-	103,782,000,000	-	97,363,000,000
Other Current Assets	141,324,000,000	264,379,000,000	147,343,000,000	251,125,000,000	139,153,000,000
Current Assets	1,007,390,000,000	-	1,044,879,000,000	-	1,076,495,000,000
Property Plant And Equipment At Cost	1,326,520,000,000	-	1,381,769,000,000	-	1,424,244,000,000
Net Revaluation Or Impairment Of Ppe	0	-	0	-	0
Accumulated Depreciation	-777,055,000,000	-	-798,854,000,000	-	-824,702,000,000
Net Property Plant And Equipment	549,465,000,000	-	582,915,000,000	-	599,542,000,000
Goodwill	138,877,000,000	138,877,000,000	138,877,000,000	138,877,000,000	138,877,000,000
Other Intangibles	7,082,000,000	-	7,142,000,000	-	7,251,000,000
Goodwill And Intangibles	145,959,000,000	-	146,019,000,000	-	146,128,000,000
Leasing And Investment Properties	0	-	0	-	0
Long Term Investments	0	-	0	-	7,121,000,000
Other Long Term Assets	18,792,000,000	-	17,790,000,000	-	15,143,000,000
Total Assets	2,041,679,000,000	2,041,679,000,000	2,123,405,000,000	2,123,405,000,000	2,210,485,000,000
Accounts Payable	196,657,000,000	-	218,280,000,000	-	216,115,000,000
Short Term Debt	75,884,000,000	-	79,351,000,000	-	83,196,000,000
Current Portion Of Long Term Debt	0	-	0	-	0
Taxes Payable	113,776,000,000	-	97,251,000,000	-	82,481,000,000
Other Current Liabilities	225,778,000,000	-	269,609,000,000	-	333,371,000,000
Total Current Liabilities	612,095,000,000	612,095,000,000	664,491,000,000	664,491,000,000	715,163,000,000
Long Term Debt	218,991,000,000	-	223,870,000,000	-	215,814,000,000
Long Term Convertible Debt	0	-	0	-	0
Lease Obligation	124,593,000,000	-	138,930,000,000	-	152,878,000,000
Total Long Term Interest Bearing Debt	343,584,000,000	-	362,800,000,000	-	368,692,000,000
Minority Interest	0	-	0	-	0
Deferred Taxes	23,109,000,000	-	26,695,000,000	-	32,223,000,000
Provisions	11,445,000,000	-	9,291,000,000	-	8,228,000,000
Other Long Term Liabilities	135,239,000,000	-	128,986,000,000	-	145,201,000,000
Total Liabilities And Debt	1,125,472,000,000	-	1,192,263,000,000	-	1,269,507,000,000
Redeemable Preferred Shares	0	-	0	-	0
Preferred Shares	0	-	0	-	0
Common Stock Or Shares	4,332,000,000	-	4,332,000,000	-	4,332,000,000
Participation Shares	0	-	0	-	0
Share Capital	4,332,000,000	-	4,332,000,000	-	4,332,000,000
Addition Paid In Capital	228,946,000,000	-	228,946,000,000	-	228,946,000,000
Legal Or Untaxed Or Special Reserves	291,047,000,000	-	291,047,000,000	-	291,047,000,000

Shareholders Reserve	211,691,000,000	-	259,446,000,000	-	311,483,000,000
Retained Earnings	149,518,000,000	-	113,255,000,000	-	67,411,000,000
Treasury Stock	0	-	0	-	0
Other Equity	0	-	0	-	0
Minority Interest In Shareholders Equity	30,673,000,000	-	34,116,000,000	-	37,759,000,000
Total Shareholders Equity	916,207,000,000	916,207,000,000	931,142,000,000	931,142,000,000	940,978,000,000
Total Liabilities And Equity	2,041,679,000,000	-	2,123,405,000,000	-	2,210,485,000,000

Other Financials

	30/09/2023	30/09/2023	30/06/2023	30/06/2023	31/03/2023
Capital Employed	1,429,584,000,000	-	1,458,914,000,000	-	1,495,322,000,000
Dividends	-2,813,000,000	-	-71,432,000,000	-	-21,171,000,000
Net Worth	770,248,000,000	770,248,000,000	785,123,000,000	785,123,000,000	794,850,000,000

Cash Flow

	30/09/2023	30/09/2023	30/06/2023	30/06/2023	31/03/2023
Net Income	142,986,000,000	-	106,466,000,000	-	60,175,000,000
Depreciation Depletion And Amortization	82,170,000,000	-	56,829,000,000	-	29,708,000,000
Depreciation And Depletion Cash Flow	81,931,000,000	-	79,068,000,000	-	9,284,000,000
Amortization Of Intangible Assets	239,000,000	-	170,000,000	-	7,041,000,000
Deferred Income Tax And Investment Tax Credit	-1,747,000,000	-	2,459,000,000	-	-355,000,000
Other Non Cash Items	137,452,000,000	-	92,763,000,000	-	-10,871,000,000
Funds From Operations Before Working Capital Charges And Extra	360,861,000,000	-	258,517,000,000	-	78,657,000,000
Funds From Other Operating Activities	-67,927,000,000	-	-59,118,000,000	-	13,267,000,000
Decrease Or Increase In Receivables	44,878,000,000	-	68,045,000,000	-	47,728,000,000
Decrease Or Increase In Inventories	99,153,000,000	-	57,765,000,000	-	46,505,000,000
Increase Or Decrease In Accounts Payable	-47,924,000,000	-	-227,000,000	-	-59,338,000,000
Increase Or Decrease In Other Accruals	-1,981,000,000	-	-43,422,000,000	-	-1,291,000,000
Decrease Or Increase In Other Assets Or Liabilities	-162,053,000,000	-	-141,279,000,000	-	-20,337,000,000
Net Cash Flow Operating Activities	292,934,000,000	-	199,399,000,000	-	91,924,000,000
Capital Expenditure	-60,574,000,000	-	-39,820,000,000	-	-19,225,000,000
Increase Or Decrease In Other Assets	11,899,000,000	-	-21,000,000	-	-23,000,000

Increase Or Decrease In Investments	-2,662,000,000	-	-5,013,000,000	-	-7,320,000,000
Net Cash Flow Investment Activities	-51,337,000,000	-	-44,854,000,000	-	-26,568,000,000
Increase Or Decrease In Short Term Borrowing	0	-	0	-	0
Increase Or Decrease In Long Term Borrowing	-22,630,000,000	-	-10,624,000,000	-	-16,998,000,000
Net Proceeds From Sale Or Issue Of Common And Preferred Stock	0	-	0	-	0
Common Or Preferred Purchase Ret Conv Redeem	0	-	0	-	0
Cash Dividends Paid Total	-124,091,000,000	-	-73,181,000,000	-	-21,171,000,000
Other Source Or Use Financing	-37,810,000,000	-	-33,304,000,000	-	-13,164,000,000
Net Cash Flow Financing Activities	-184,531,000,000	-	-117,109,000,000	-	-51,333,000,000
Effect Of Exchange On Cash	-11,663,000,000	-	0	-	697,000,000
Increase Or Decrease In Cash And Short Term Investments	45,403,000,000	-	37,436,000,000	-	14,720,000,000
Cash And Equivalents At Beginning Of Year	155,009,000,000	-	155,009,000,000	-	155,009,000,000
Cash And Equivalents At End Of Year	200,412,000,000	-	192,445,000,000	-	169,729,000,000

Ratios

	30/09/2023	30/09/2023	30/06/2023	30/06/2023	31/03/2023
Operating Margin	16.4	-	17.8	-	18.8
Cogs To Sales	58.6	-	55.8	-	59.8
Depreciation To Sales	5.1	-	7.2	-	1.7
Net Profit Margin	8.8	-	9.6	-	10.5
Quick Ratio	0.7	-	0.7	-	0.6
Cash Ratio	0.3	-	0.3	-	0.2
Current Ratio	1.6	1.7	1.6	1.6	1.5
Days In Inventory	64.3	-	117.4	-	254.5
Days In Accounts Payable	44.5	-	73	-	140.2
Days In Cash	42.6	-	64.3	-	110.1
Days In Receivables	61.1	-	83.6	-	180.3
Financial Leverage	45.8	-	47.5	-	48
Debt To Capital At Book	0.2	-	0.2	-	0.2

Group Structure

Group Structure

Group Structure

Company Name	Country	Safe Number	Local Number	Latest Annual Accounts
CARVAJAL EMPAQUES S.A.	**(CO)**	**WW02598449**	**-**	**-**
CARVAJAL EMPAQUES HOLDING S.A.	(PA)	-	-	-
CARVAJAL EMPAQUES S.A. (CHILE)	(CL)	-	-	-
CARVAJAL EMPAQUES S.A. DE C.V.	(SV)	-	-	-
CARVAJAL EMPAQUES S.A. VISIPAK	(EC)	-	-	-
CARVAJAL EMPAQUES	(SV)	-	-	-
GRUPO CONVERMEX	(MX)	MX00558867	-	-
CONVERMEX USA CORP	(US)	-	-	-
PERUANA DE MOLDEADOS S.A	(PE)	-	-	-
DESCARTABLES PROVEEDORES S.R.L	(PE)	-	-	-
PLASTICOS REUNIDOS S.A	(PE)	-	-	-

Shareholder Information

Summary

Number Of Shares Issued	Issued Share Capital	Number Of Shareholders
71,370,000	4,332,000,000 COP	4

Shareholders

Name	Shareholder Type	Share Type	Number Of Shares	Percent of Shares
CARVAJAL	-	-	0	62.00%
CARVAJAL	-	-	0	26.00%
CARVAJAL PROPIEDADES E INVERSI	-	-	0	8.00%
CARVAJAL PROPIEDADES E INVERSI	-	-	0	4.00%

Compliance Alerts

Please note businesses are responsible for conducting their own KYC (Know Your Customer) checks. The Compliance Alerts generated by this report display **possible** matches for business or individuals. Matches are generated using many data points e.g. name, address, date of birth, possible alias, country etc. We recommend users click on each alert to view details of the potential match and use a screening tool (like KYC Protect) to ensure that screening is conducted in line with your own business risk appetite and internal processes.

Last updated 17/12/2024 07:13

Company

	Name	Address	Compliance Alerts
(CO)	CARVAJAL EMPAQUES S.A.	CALLE 29N #6A-40, CALI, VALLE DEL CAUCA,	No Alerts

Current Directors

Name	Gender	DOB	Address	Compliance Alerts
DIANA PAOLA GARCIA CARDONA	-	-	-	
MARIA DE LA PAZ GARCIA RODRIGUEZ	-	-	-	
CLAUDIA PATRICIA RIVERA MARÍN	-	-	-	No Alerts
GUSTAVO ADOLFO CARVAJAL	-	-	-	
PEDRO FELIPE CARVAJAL CABAL	-	-	-	No Alerts
GUILLERMO E PONCE DE LEON SARASTI	-	-	-	No Alerts

Compliance Alerts, Compliance Risk, Indicators, KYC reports (together '**Compliance Data**') are created with Creditsafe data enriched by data provided by several third-party suppliers which would not be possible for Creditsafe to guarantee accuracy.

Creditsafe Compliance Alerts screens selected business or individuals (directors, Ultimate Beneficial Owners (UBOs) using a minimum of 90% matching score, to generate alerts relating to the following categories of risk: Sanctions/Watchlists & Enforcement Agencies. The screening tool matches based on whether the entity searched is a business or individual, aliases, date of birth (with a 12-month tolerance), country and gender. If some of the data needed to match is not available the algorithm assumes a possible match. EXAMPLE: A search for “Mohamed Ali” with no residential country but with a date of birth and a Director of a UK company gives a 100% match. Mohamed Ali is a very common name and often regulators do not store date of births of persons on watch lists. The address of his work is also not taken into account as it is not a confirmed legal personal residence. A 100% match does not mean the Director in question is a match. We must look at the details of each potential record reported.

The compliance data is not intended to be used as the sole basis for any decision making and is based upon Creditsafe data that has been enriched with data provided by third parties, the accuracy of which it would not be possible for Creditsafe to guarantee. The Service is provided without warranties of any kind, whether express or implied and no representations are given in relation to the information provided. Creditsafe seeks to exclude any liabilities that may arise out of the use or misuse of the information.

NOTE: Compliance alerts have no impact on a company's credit score and are made available to simplify the process of conducting your own compliance checks only. Large reports with more than 50 names to screen, will not be generated. This limit will increase in the future.

General Information

Company Identification

Business Name	CARVAJAL EMPAQUES S.A.
Registered Name	CARVAJAL EMPAQUES S.A.
Registration Number	-
VAT Number	-
Legal Form	DELISTED
Company Status	Active - DELISTED
Principal Activity	2675 - DIE-CUT PAPER AND PAPERBOARD AND CARDBOARD
Contact Address	CALLE 29N #6A-40, CALI, VALLE DEL CAUCA,
Contact Telephone Number	(+57)6612161-21630

Competitors

Legal Name	Date	Gross Sales
CARVAJAL S.A.	2023	1095252000
SAMBO CORRUGATED BOARD CO LTD	2023	429578000
KLEANNARA CO LTD	2023	398053000
TOIN CORPORATION	2023	89168000
PUBLIC PACKAGES HOLDINGS BERHAD	2023	45633000
VANOV HOLDINGS COMPANY LIMITED	2023	33580000
AMG PACKAGING & PAPER COMPANY LIMITED	2023	6615000
CANNABIS SUISSE CORP.	2023	30000
BASHUNDHARA PAPER MILLS LIMITED	2022	123279000

Business Sales Breakdown

Business	31/12/2022	31/12/2021
PAPER & PAPER PRODS DIV	1,403,247,000,000	929,131,000,000
ELIMINACIONES	-492,679,000,000	-

Geographical Sales Breakdown

Geographical Area	31/12/2022	31/12/2021	31/12/2020
COLOMBIA	2,464,993,000,000	1,893,967,000,000	1,283,883,000,000