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

Freshly Investigated Credit Report (Fullcheck) - Executive Summary

MINIPAK SAS

Date : 9 Aug, 2023

Company Details

Global Identifier	:	P1863711
Country	:	Colombia
Business Entity Name	:	MINIPAK SAS
Operating Address	:	Carerra 72, 62A-37 Sur, Bogota, Cundinamarca
Tel	:	[+57] 1-7799060
Fax	:	[+57] 1-7807524
	:	[+57] 1-3483030
Email	:	atriana@minipak.com.co notificaciones@minipak.co
Website	:	http://www.minipak.com.co/
Primary Business Activity	:	Manufacturer
Primary Industry	:	Plastics & Products

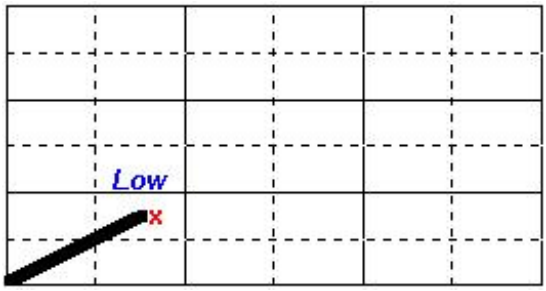
Key Facts

Registered Legal Address	:	Carerra 72, 62A-37 Sur, Bogota, Cundinamarca
License Number	:	77487
Date of Registration	:	9 Aug, 1976
Issuing Authority	:	CAMARA DE COMERCIO - Bogota
Legal Form - Category	:	Private Company with Limited Liability
Legal Form - Full Name	:	Sociedad por Acciones Simplificada
Legal Form - Abbreviation	:	SAS (1)
License Status	:	License exists - Normal.
Operational Status of Business	:	Normal
Employees	:	316
Capital	:	US$ 6,346,844

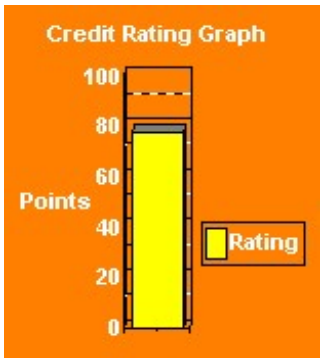
Note:
(1) The abbreviation appearing at the end of the SBE's name above is an abbreviation of the Legal Form "SOCIEDAD POR ACCIONES SIMPLIFICADA" which is automatically generated by GlobalCIS® software.

Credit Rating & Risk Analysis

Risk Index: Low



Credit Rating: Good



Points Allocated: 78

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.

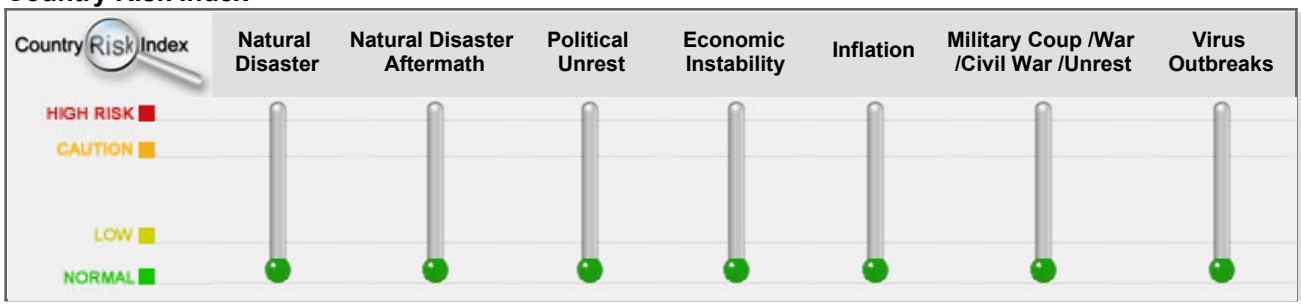
CREDIT ASSESSMENT FACTORS

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



Adverse Data

Results : Zero (0) records found.

Financials - Summary (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2020 Annual	39,022,316	51,045,422	3,220,178
2021 Annual	55,565,446	59,678,292	8,411,352
2022 Annual	63,154,511	59,895,836	10,469,116

Sales Trend - Analysis

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022

-	-	-	-	-	-	-	-	42.39%	13.66%

Recommended Credit Limit - Trade Finance

Maximum Recommended Credit	:	USD $3,200,000 based on 30 days

Primary Products

Products / Materials / Services Description	Activity
Derivatives	Manufacturing, Exporting
Plastic products	Manufacturing, Exporting
Thermoelectric films	Manufacturing, Exporting

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
9 Aug, 2023	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 3,200,000	30 days

Note:

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

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

Fullcheck Report Details

Country	:	Colombia
Business Entity Name	:	MINIPAK SAS
Primary Business Activity	:	Manufacturer
Primary Industry	:	Plastics & Products
Office Contact Details		
Operating Address	:	Carerra 72, 62A-37 Sur, Bogota, Cundinamarca
Tel	:	[+57] 1-7799060
Fax	:	[+57] 1-7807524
	:	[+57] 1-3483030
Email	:	atriana@minipak.com.co notificaciones@minipak.co
Factory Contact Details		
Address	:	Calle 72, 9-57 Sur, Bogota, Cundinamarca
Tel	:	[+57] 1-3483030
Website Details		
Website	:	http://www.minipak.com.co/
Status	:	Normal - operational
Country of Registration	:	Colombia
Ownership Type	:	Registered ownership by Subject Business Entity
Tax / VAT Details		
Tax Issuing Authority	:	DIRECCION DE IMPUESTOS Y ADUANAS NACIONALES (DIAN)
Tax Number	:	8600486268

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Plastics materials and resins	2821	Manufacturing, Exporting
Plastics products, nspf	3089	Manufacturing, Exporting
Plastics, foil, and coated paper bags	2673	Service

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Articles for the conveyance or packing of goods,etc,of plastic,nesoi	3923900000	Service
Articles of plastics (inc polymers & resins)	3926	Manufacturing, Exporting
Plastics & articles thereof	3900	Manufacturing, Exporting

NACE PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Manufacture of builders' ware of plastic	2223	Manufacturing
Manufacture of other plastic products	2229	Manufacturing
Manufacture of plastic packing goods	2222	Manufacturing

Manufacture of plastic plates, sheets, tubes and profiles	2221	Manufacturing
Manufacture of plastics in primary forms	2016	Manufacturing
Manufacture of plastics products	2220	Manufacturing

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Packaging	Secondary	Service

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of MINIPAK SAS is Manufacturing - Finished products.

Key products include:

- Plastic products
- Derivatives
- Thermoelectric films

An integral part of the core business includes:

- Distribution

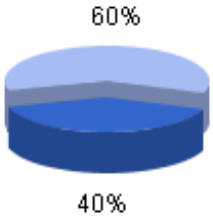
Supplementary Business

In addition to the core business, MINIPAK SAS also is engaged in the following areas of business:

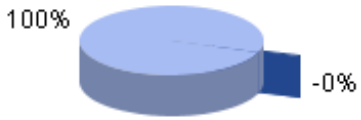
1. Exporting
    - Exporting - Finished products
2. Service
    - Specialized professional services, including:
        - Packaging

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	60%
International Sales (Exports)	40%



Annual Purchases Analysis	Percentage
Local Purchases	100%



COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Catalina Del Pilar Duran Bahamon	Colombian	Representative	-
2	Mr. Daniel Furmanski Lechter	Colombian	General Manager	-
3	Mr. Yesid Valbuena Mogollon	Colombian	Auditor	-

Management Details - 1

Personal Unique Identifier	:	MI05859378
Name	:	Mr. Catalina Del Pilar Duran Bahamon

Management Details - 2

Personal Unique Identifier	:	MI05859376
Name	:	Mr. Daniel Furmanski Lechter

Management Details - 3

Personal Unique Identifier	:	MI05859381
Name	:	Mr. Yesid Valbuena Mogollon

CAPITAL (Currency: COP - Colombian Peso)

Authorized Capital	:	$ 26,283,170,000.00

FINANCIAL STATEMENT - DETAILED

Balance Sheet

Currency : USD
Denomination : 1
Financial Year Ending : December

Financial Highlights	2020 Annual	2021 Annual	2022 Annual
Non-current assets			
Total Assets(*)	51,045,422.00	59,678,292.00	59,895,836.00
Non-current liabilities			
Total Liabilities(*)	7,118,456.00	13,875,612.00	16,736,229.00
Shareholders Funds(*)	43,926,966.00	45,802,680.00	43,159,607.00

Note: (*)

Financial Highlights

Income Statement

Currency : USD
Denomination : 1
Financial Year Ending : December

Financial Highlights	2020 Annual	2021 Annual	2022 Annual
Turnover(*)	39,022,316.00	55,565,446.00	63,154,511.00
Profit After Tax attributable to Shareholders(*)	3,220,178.00	8,411,352.00	10,469,116.00

Note: (*)

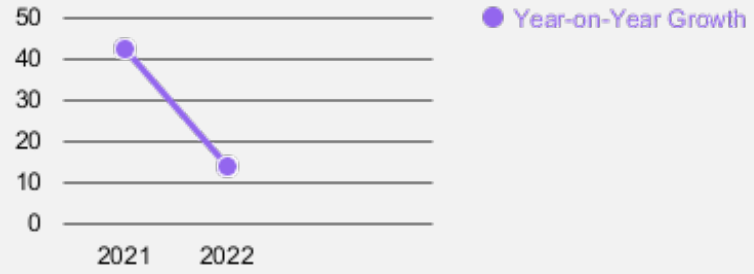
Financial Highlights

Financial Ratios - Time Series Analysis

Financial Highlights	2020 Annual	2021 Annual	2022 Annual

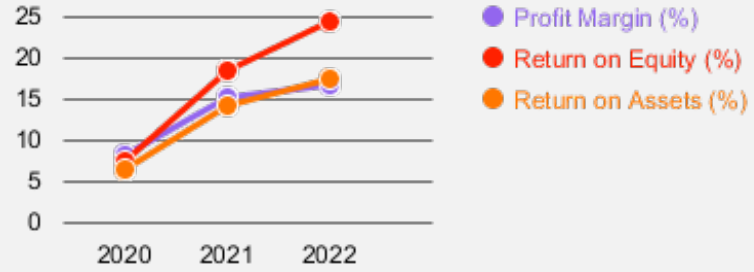
Growth %			
Year-on-Year Growth	-	42.39	13.66
Profitability			
Profit Margin (%)	8.25	15.14	16.58
Return on Equity (%)	7.33	18.36	24.26
Return on Assets (%)	6.31	14.09	17.48
Leverage			
Total Debt Equity (Times)	0.16	0.30	0.39
Total Asset To Total Equity	1.16	1.30	1.39
Asset Management			
Total Assets Turnover (Times)	0.76	0.93	1.05

Growth %



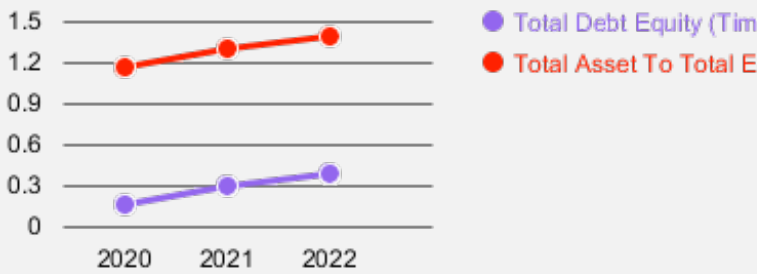
Year	Year-on-Year Growth
2022	13.66
2021	42.39

Profitability



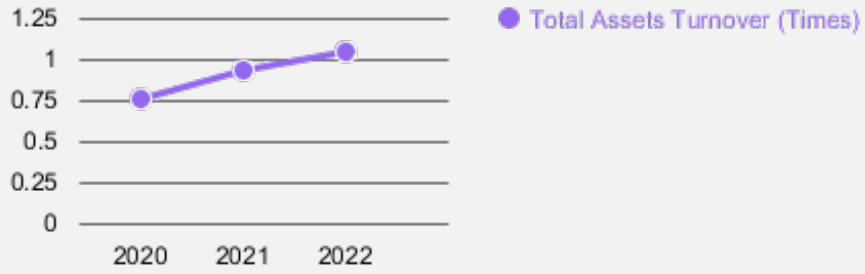
Year	Profit Margin (%)	Return on Equity (%)	Return on Assets (%)
2022	16.58	24.26	17.48
2021	15.14	18.36	14.09
2020	8.25	7.33	6.31

Leverage



Year	Total Debt Equity (Times)	Total Asset To Total Equity
2022	0.39	1.39
2021	0.30	1.30
2020	0.16	1.16

Asset Management



Year	Total Assets Turnover (Times)
2022	1.05
2021	0.93
2020	0.76

Based on the corporate laws of Colombia, legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Although basic financials were obtained for reference.

REPUTATION

Reference checking for the purpose of establishing MINIPAK SAS'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**

PAYMENT TERMS

Selling

Type	Terms
Exports	Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight)
Local	Cash on delivery (COD)

	Credit - Unsecured 30~60 days

Purchasing

Type	Terms
Local	Credit - Unsecured 30~60 days Cash on delivery (COD)

RELATED PARTIES (Subsidiaries, Joint-ventures & Affiliates)

The following provides a summary of the number of businesses that are related to MINIPAK SAS:

TYPE	DOMESTIC
	TOTAL
Subsidiaries	-
Joint-Ventures	-
Minority shareholdings	1
Affiliates	-
Liaison / Representative Offices	-

Domestic

Business Entity Name	**: POLYBOL SAS**
Global Identifier	: P1863619
Country	: Colombia
Relationship	: Minority shareholding
Operational Address	: Via Mamonal Km 5 Sector Puerta De Hierro, Cartagena, Bolivar
Primary Business Activity	: Manufacturer
Industry	: Plastics & Products

SHAREHOLDERS

Not available - According to the corporate statutory laws for this type of Legal Form - Category (Private Company with Limited Liability) in Colombia, there is no public disclosure of Shareholders.

COMPANY DIRECTORS

Not available - According to the corporate statutory laws for this type of Legal Form - Category (Private Company with Limited Liability) in Colombia, there is no public disclosure of Directors.

INTERNATIONAL TRADE - Activity & Markets

Country / Region	Estimated level of importance	Trading Activity
South America	Medium	Exporting

OFFICE & FACILITIES

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

Name	**: MINIPAK SAS - BOGOTA, CUNDINAMARCA**
Primary Use	: Office & Administration facilities
Address	: Carerra 72, 62A-37 Sur, Bogota, Cundinamarca

Country	: Colombia
Status	: Operational

FACTORIES, SIZE, & LOCATIONS

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

Address	: Calle 72, 9-57 Sur, Bogota, Cundinamarca

*** End of Report on MINIPAK SAS ***

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