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

Freshly Investigated Credit Report (Fullcheck) - Executive Summary

INDUSTRIAS PRODUCTOS ALIMENTICIOS SA

Date : 16 Sep, 2024

Company Details

Global Identifier	:	P3176778
Country	:	Chile
Business Entity Name	:	INDUSTRIAS PRODUCTOS ALIMENTICIOS SA
Operating Address	:	Maria Luisa Etchart Norte 21201 Izarra de lo Aguirre Pudahuel, Santiago, XIII Region Metropolitana de Santiago 9020000
Tel	:	[+56] 2-23865000
Email	:	comunicaciones@ipal.cl
Website - Primary	:	http://www.ipal.cl
Website - Secondary	:	http://www.proalsa.cl
Primary Business Activity	:	Trader
Primary Industry	:	Food Products

Key Facts

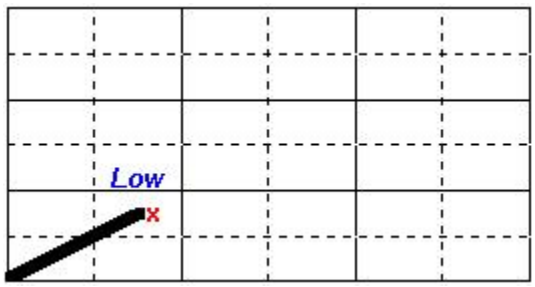
Registered Legal Address	:	Maria Luisa Etchart Norte 21201 Izarra de lo Aguirre Pudahuel, Santiago, XIII Region Metropolitana de Santiago 9020000
Trading As / Doing Business As (DBA)	:	IPAL PROALSA
Name History	:	Business Entity Name: DISTRIBUIDORA BAIGORRI SA — Effective Date: 12 Feb, 1992 Business Entity Name: INDUSTRIAS PRODUCTOS ALIMENTICIOS SA — Effective Date: 30 Dec, 2005
License Number	:	Fojas 6985 Numero 3402
Date of Registration	:	12 Feb, 1992
Issuing Authority	:	REGISTRO DE COMERCIO (COMMERCIAL REGISTER OFFICE)
Legal Form - Category	:	Joint Stock Company
Legal Form - Full Name	:	Sociedad Anonima
Legal Form - Abbreviation	:	SA (1)
License Status	:	License exists - Normal.
Operational Status of Business	:	Normal
Employees	:	190
Capital	:	US$ 3,378,764

Note:

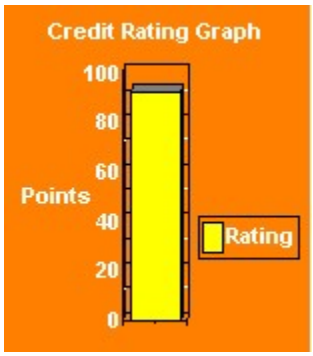
(1) The abbreviation appearing at the end of the SBE's name above is an abbreviation of the Legal Form "SOCIEDAD ANONIMA" which is automatically generated by GlobalCIS® software.

Credit Rating & Risk Analysis

Risk Index: Low



Credit Rating: Excellent



Points Allocated: 92

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

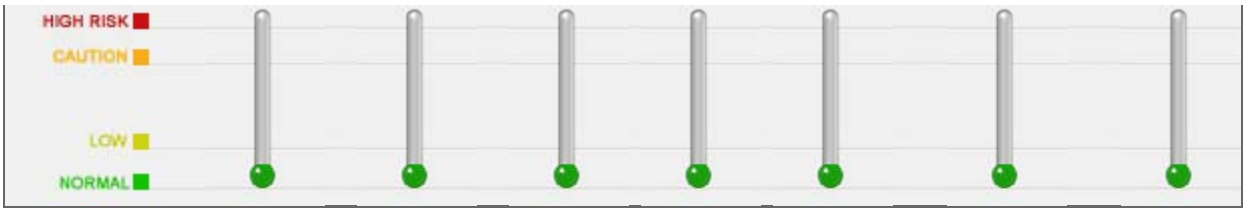
GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

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
2021 Annual (*)	14,800,564	11,371,426	-2,001,979

Sales Trend - Analysis

2013	2014	2015	2016	2017	2018	2019	2020	2021
3.08%	-	-	-	-	-	-	7.51%	33.79%

Note: (*)

Financials listed are the most recent available for this company.

Effective from the year of the most recent financials listed above (2021), the SBE's annual financials are consolidated under the disclosed annual financials made by the Direct Corporate Parent, listed below.

Consolidated Financial Summary - Direct Corporate Parent (Currency: USD - US Dollar)

Business Entity Name : IPAL SA

Country : Chile

Global Identifier : P2899685

Legal Form - Category : Public Listed Company

Stock Exchange : Chile BOLSA DE COMERCIO DE SANTIAGO, BOLSA DE VALORES (BCS)

Year	Turnover	Assets	Net Income
2022 Annual	77,843,391,709	85,328,569,692	-7,302,059,964
2023 Annual	88,195,000,433	84,168,063,440	2,133,117,390

Sales Trend - Analysis

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-	-	-	-	-	-	-	-	13.30%

Recommended Credit Limit - Trade Finance

Maximum Recommended Credit	: USD $25,000,000 based on 30 days

Note:

In this instance, the Recommended Credit is greater than the annual Turnover of the Subject Business Entity. The reason for this abnormality is due to the fact that the Direct, Indirect or Ultimate Corporate Parent (listed above) has disclosed financials (see summary also listed above) which justifies further consideration in terms of the proposed credit.

Key Person

Legal Title	: President
Name	: Mr. Sergio Hidalgo Herazo
Nationality	: Chilean

Primary Products

Products / Materials / Services Description	Activity
Creams	Trading
Food products	Trading
Grocery products	Trading
Soft drinks	Trading
Soup	Trading

International Trade - Statistics (Currency: USD - US Dollar)

Year	Imports	Exports	Total
2013	80,171	64,379	144,550
2014	n/a	1,286,253	1,286,253
2021	915,983	n/a	915,983

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
16 Sep, 2024	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 25,000,000	30 days
15 Aug, 2023	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 370,000	30 days
3 Feb, 2015	Professional Services - General	MRC	USD 1,000,000	90 days

Note:

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

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

Fullcheck Report Details

Country	:	Chile
Business Entity Name	:	INDUSTRIAS PRODUCTOS ALIMENTICIOS SA
Primary Business Activity	:	Trader
Primary Industry	:	Food Products
Office Contact Details		
Operating Address	:	Maria Luisa Etchart Norte 21201 Izarra de lo Aguirre Pudahuel, Santiago, XIII Region Metropolitana de Santiago 9020000
Tel	:	[+56] 2-23865000
Email	:	comunicaciones@ipal.cl
Website Details		
Website - Primary	:	http://www.ipal.cl
Website - Secondary	:	http://www.proalsa.cl
Status	:	Normal - operational
Country of Registration	:	Chile
Ownership Type	:	Registered ownership by a related third party
Owner Country	:	Chile
Owner Name	:	IPAL SA
Tax / VAT Details		
Tax Issuing Authority	:	SERVICIO DE IMPUESTOS INTERNOS (SII)
Tax Number	:	96628870-1
Date of Issuance	:	12 Feb, 1992

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Bottled and canned soft drinks and carbonated waters	2086	Trading
Food and Kindred Products	2000	Trading
Food products, nspf	2099	Trading
Groceries/Related Prdts, NEC	5149	Trading

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Beverages, spirits & vinegar	2200	Trading
Food preparations	2106	Trading
Soups, broths & preps; homogenized comp food preps	2104	Trading

NACE PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Manufacture of bakery and farinaceous products	1070	Trading
Manufacture of bread; manufacture of fresh pastry goods and cakes	1071	Trading

CORE BUSINESS DESCRIPTION

Core Business

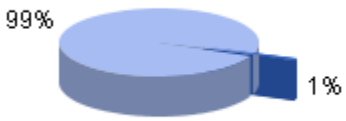
The primary business focus of INDUSTRIAS PRODUCTOS ALIMENTICIOS SA is Trading - Finished products.

Key products include:

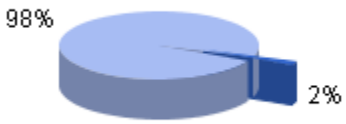
- Creams
- Food products
- Grocery products
- Soft drinks
- Soup

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	99%
International Sales (Exports)	1%



Annual Purchases Analysis	Percentage
Local Purchases	98%
Imports	2%



DIRECT / INDIRECT CORPORATE PARENT DETAILS

Direct Corporate Parent	:	**IPAL SA**
Global Identifier	:	P2899685
Legal Form Category	:	Public Listed Company
Country	:	Chile
Operational Address	:	Cerro Colorado 1970 Santiago

Primary Business Activity	: Manufacturer

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Francisco Barriga	Chilean	Representative	-
2	Ms. Alberto Carbajal Gomez	Chilean	General Manager	-
3	Ms. Maria Luis De Aretxabala Herazo	Chilean	Vice President	-
4	Ms. Carla Gomez	Chilean	Chief	-
5	Mr. Sergio Hidalgo Herazo	Chilean	President	-

Management Details - 1

Personal Unique Identifier	: MI05864287
Name	: Mr. Francisco Barriga

Management Details - 2

Personal Unique Identifier	: MI05864286
Name	: Ms. Alberto Carbajal Gomez

Management Details - 3

Personal Unique Identifier	: MI05864285
Name	: Ms. Maria Luis De Aretxabala Herazo

Management Details - 4

Personal Unique Identifier	: MI05864294
Name	: Ms. Carla Gomez

Management Details - 5

Personal Unique Identifier	: MI05864281
Name	: Mr. Sergio Hidalgo Herazo

FINANCIALS - SUMMARY (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2012 Annual	20,170,577	13,898,505	1,044,963
2013 Annual	20,791,893	15,212,915	1,619,905
2020 Annual	22,352,518	15,386,207	-790,668

The latest Financial Summary of Direct Parent: IPAL SA (Currency: U.S. $'s)

Year	Turnover	Assets	Net Income
2023 Annual	88,195,000,433	84,168,063,440	2,133,117,390

CAPITAL (Currency: CLP - Chilean Peso)

Authorized Capital	:	$ 3,199,520,367.00

Date	Authorized Capital - History
12 Feb, 1992	100,000,000
2005	205,378,933
30 Dec, 2005	517,472,586
28 Dec, 2007	627,520,536
29 Jul, 2008	647,520,536
9 Dec, 2022	3,199,520,367

FINANCIAL STATEMENT - DETAILED

Balance Sheet

Currency : CLP
Denomination : 1
Financial Year Ending : December

Financial Highlights	2020 Annual	2021 Annual
Non Current Assets(*)	1,508,656,000.00	1,543,486,000.00
Assets		
Current Assets(*)	9,489,097,000.00	8,209,331,000.00
Total Assets(*)	10,997,753,000.00	9,752,817,000.00
Liabilities		
Shareholders Funds(*)	3,322,185,000.00	1,605,168,000.00
Total Liabilities(*)	7,675,568,000.00	8,147,649,000.00

Note: (*)

Financial Highlights

Income Statement

Currency : CLP
Denomination : 1
Financial Year Ending : December

Financial Highlights	2020 Annual	2021 Annual
Turnover(*)	15,977,133,000.00	12,693,852,000.00
Profit After Tax attributable to Shareholders(*)	(565,154,000.00)	(1,717,017,000.00)

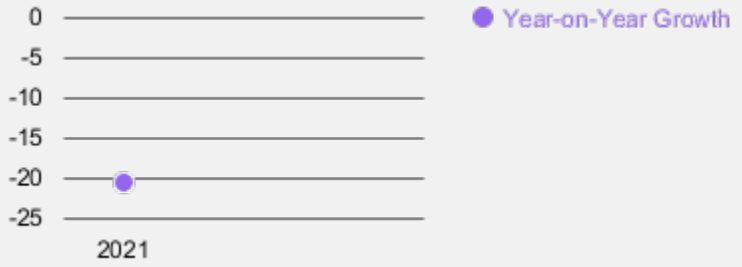
Note: (*)

Financial Highlights

Financial Ratios - Time Series Analysis

Financial Highlights	2020 Annual	2021 Annual
Growth %		
Year-on-Year Growth	-	(20.55)
Profitability		
Profit Margin (%)	(3.54)	(13.53)
Return on Equity (%)	(17.01)	(106.97)
Return on Assets (%)	(5.14)	(17.61)
Leverage		
Total Debt Equity (Times)	2.31	5.08
Total Asset To Total Equity	3.31	6.08
Asset Management		
Total Assets Turnover (Times)	1.45	1.30
Fixed Assets Turnover (Times)	10.59	8.22

Growth %



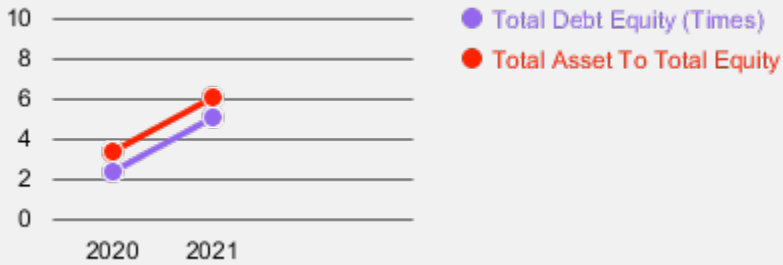
Year	Year-on-Year Growth
2021	-20.55

Profitability



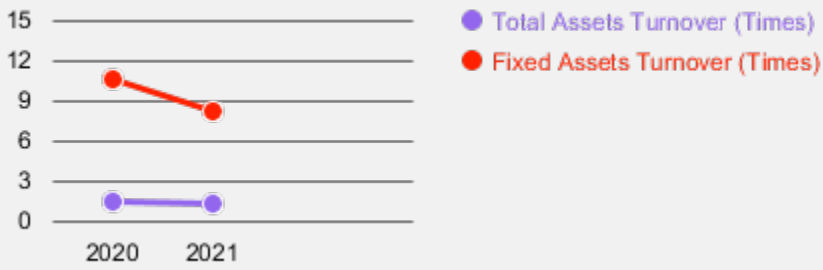
Year	Profit Margin (%)	Return on Equity (%)	Return on Assets (%)
2021	-13.53	-106.97	-17.61
2020	-3.54	-17.01	-5.14

Leverage



Year	Total Debt Equity (Times)	Total Asset To Total Equity
2021	5.08	6.08
2020	2.31	3.31

Asset Management



Year	Total Assets Turnover (Times)	Fixed Assets Turnover (Times)
2021	1.30	8.22
2020	1.45	10.59

Based on the corporate laws of Chile, legal entities which are a Joint Stock Company 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 INDUSTRIAS PRODUCTOS ALIMENTICIOS SA'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)
Imports	Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction

BANK DETAILS

Bank Name	**: BANCO BICE**
Global Identifier	: P0750728
SWIFT Code	: BICECLRM
Bank Name	**: BANCO DE CHILE**
Global Identifier	: P0737595
SWIFT Code	: BCHICLRM
Bank Name	**: BANCO DE CREDITO E INVERSIONES SA**
Global Identifier	: P0737581
SWIFT Code	: CREDCLRM
Bank Name	**: BANCO ITAU CHILE**
Global Identifier	: P0941982
SWIFT Code	: ITAUCLRM
Bank Name	**: BANCO SANTANDER CHILE**
Global Identifier	: P0607970
SWIFT Code	: BSCHCLRM

RELATED PARTIES (Subsidiaries, Joint-ventures & Affiliates)
The following provides a summary of the number of businesses that are related to INDUSTRIAS PRODUCTOS ALIMENTICIOS SA:

TYPE	DOMESTIC	INTERNATIONAL						
	TOTAL	Africa	Asia / Pacific	Europe	Middle-East	North America	South America	TOTAL
Subsidiaries	-	-	-	-	-	-	-	-
Joint-Ventures	-	-	-	-	-	-	-	-
Minority shareholdings	-	-	-	-	-	-	-	-
Affiliates	10	-	-	-	-	-	1	1
Liaison / Representative Offices	-	-	-	-	-	-	-	-

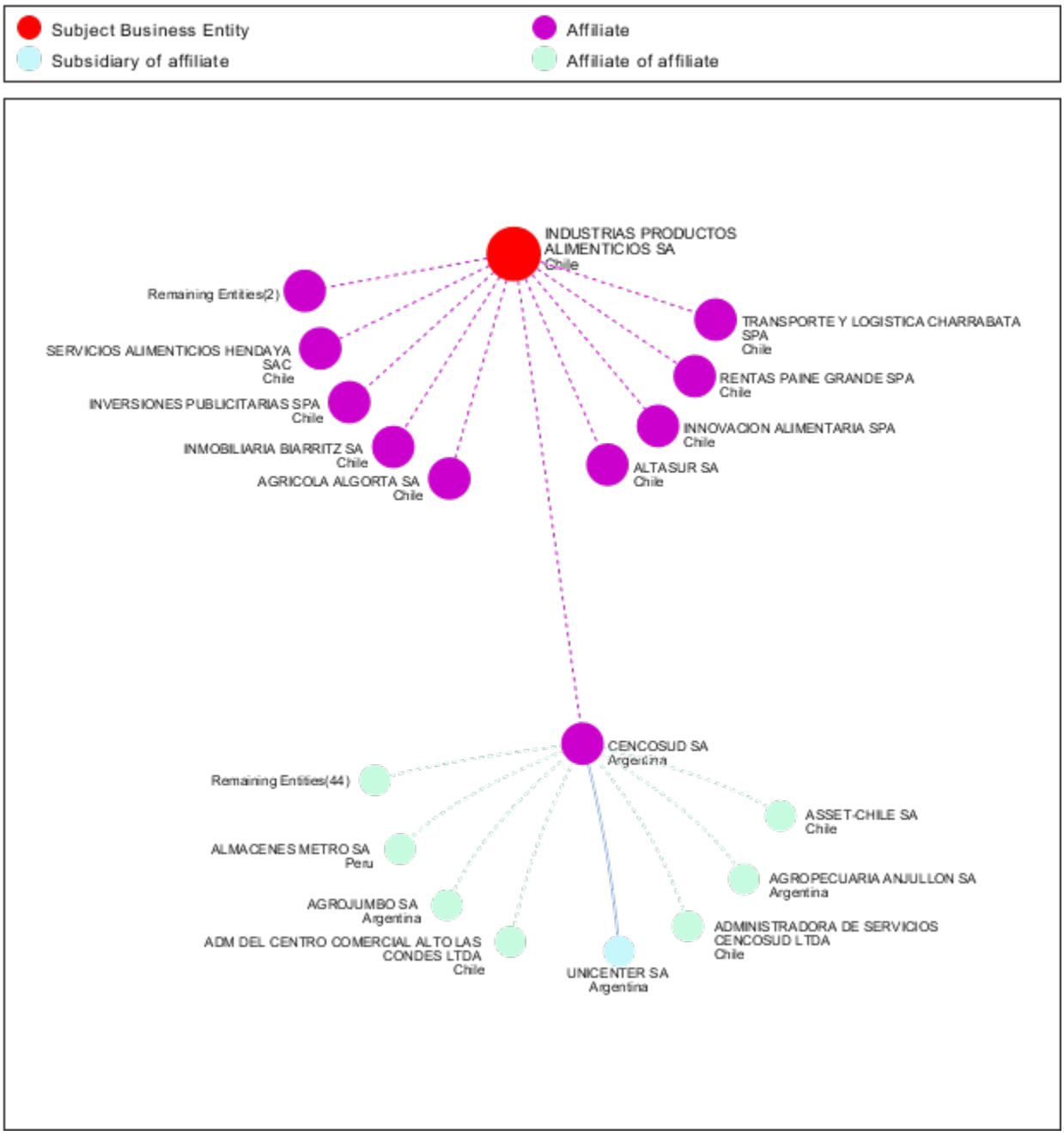
International Related Parties - Summary:

Region	South	Africa	Asia /	Europe	Middle-East	North

	America		Pacific			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



Domestic

Business Entity Name	**: AGRICOLA ALGORTA SA**
Global Identifier	: P3181181
Country	: Chile
Relationship	: Affiliate
Operational Address	: Melipilla

Business Entity Name	**: ALTASUR SA**
Global Identifier	: P3181178
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: INMOBILIARIA BIARRITZ SA**
Global Identifier	: P5319852
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: INNOVACION ALIMENTARIA SPA**
Global Identifier	: P3181192
Country	: Chile
Relationship	: Affiliate
Operational Address	: Pudahuel, Santiago

Business Entity Name	**: INVERSIONES PUBLICITARIAS SPA**
Global Identifier	: P3181190
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: RENTAS PAINE GRANDE SPA**
Global Identifier	: P5319850
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: SERVICIOS ALIMENTICIOS HENDAYA SAC**
Global Identifier	: P3181144
Country	: Chile
Relationship	: Affiliate
Operational Address	: Pudahuel, Santiago, Metropolitana

Business Entity Name	**: TRANSPORTE Y LOGISTICA CHARRABATA SPA**
Global Identifier	: P5319856
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: TRANSPORTES CHARRABATA SPA**
Global Identifier	: P3181184
Country	: Chile
Relationship	: Affiliate

Business Entity Name	**: VERTICE SA**
Global Identifier	: P3181186
Country	: Chile
Relationship	: Affiliate

International

Business Entity Name	**: CENCOSUD SA**
Global Identifier	: P1091115
Country	: Argentina
Relationship	: Affiliate
Operational Address	: Avenida Parana 3617, Martinez, Buenos Aires 1640
Primary Business Activity	: Trader
Industry	: Consumer Products

SHAREHOLDERS

Total number of shareholders	:	3
Total number of shares	:	n/a

Currency : CLP - Chilean Peso

No.	Shareholders	Country	Shares		
			Number	Amount (CLP)	%
1	IPAL SA	Chile	n/a	n/a	99.960
2	Mr. Amaia De Aretxabala Herazo	Chile	n/a	n/a	0.020
3	Mr. Kepa De Aretxabala Etchart	Chile	n/a	n/a	0.020
Total			n/a	n/a	100.000

Based on corporate statutory laws / regulations in Chile, there is no requirement for public disclosure of Shareholders. However in the absence of data normally obtained from local Statutory Authorities, it is not possible to verify the accuracy of data supplied and hence is provided as reference ONLY.

Today's Exchange rate : **1.00 CLP** Chilean Peso **=** **0.001056 USD** United States Dollars

COMPANY DIRECTORS

1

Personal Unique Identifier	:	MI05864291
Name	:	Mr. Heinrich Obermoller Canales

2

Personal Unique Identifier	:	MI03820130
Name	:	Mr. Kepa De Aretxabala Etchart

3

Personal Unique Identifier	:	MI05864281
Name	:	Mr. Sergio Hidalgo Herazo

INTERNATIONAL TRADE - Statistics (Currency: USD - US Dollar)

Year	Imports	Exports	Total
2006	537,043	297,678	834,721
2010	1,742,472	142,694	1,885,166
2012	1,967,855	285,451	2,253,306

INTERNATIONAL TRADE - Activity & Markets

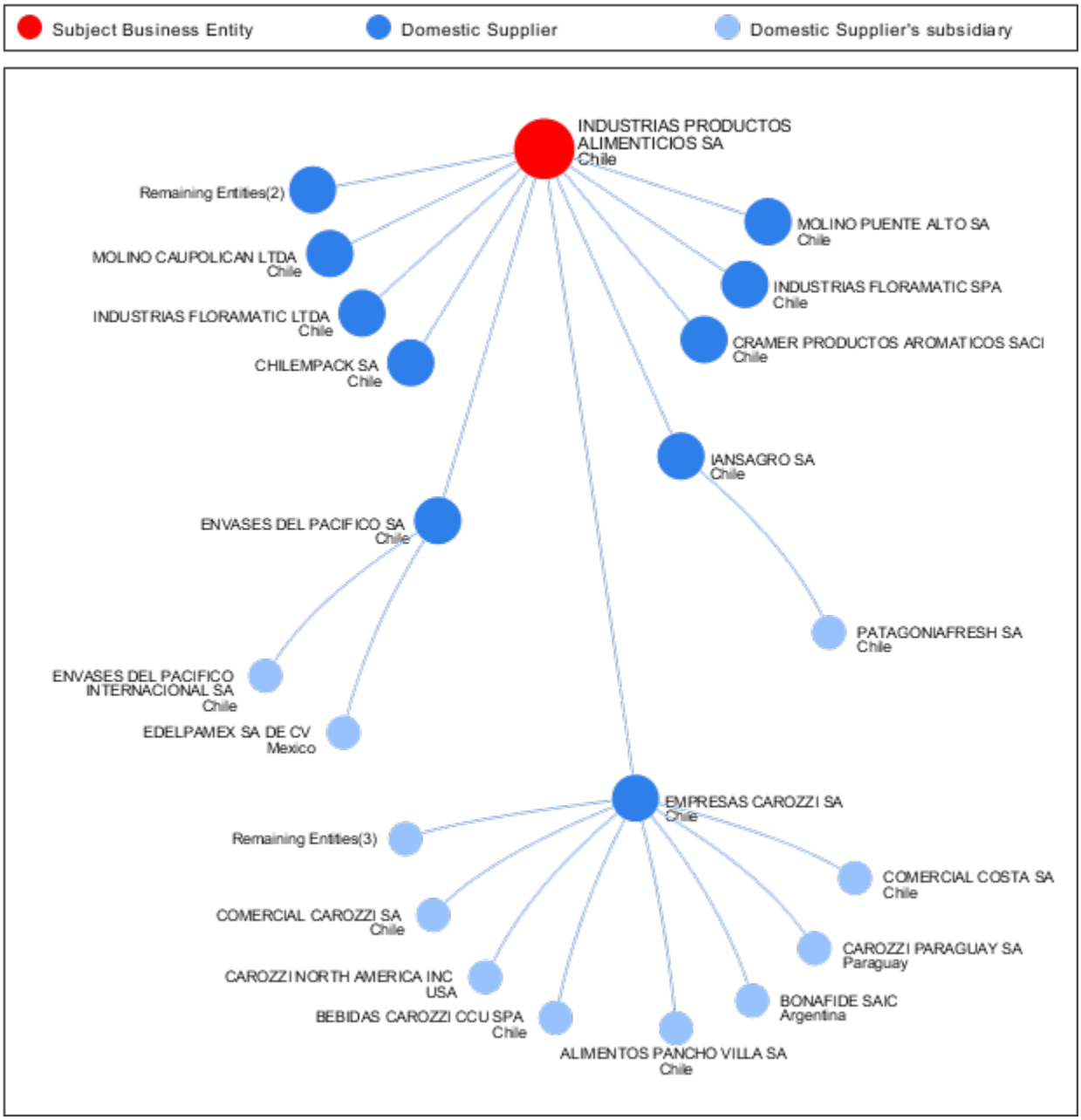
Country / Region	Estimated level of importance	Trading Activity
Europe	Medium	Exporting
South America	Medium	Importing, Exporting
Argentina	Medium	Importing
Switzerland	Medium	Importing

DOMESTIC SUPPLIERS

Business Entity Name	Global Identifier
CARLOS CRAMER PRODUCTOS AROMATICOS SACI	P2948131
CHILEMPACK SA	P1405705
CRAMER PRODUCTOS AROMATICOS SACI	P0929041
EMPRESAS CAROZZI SA	P0786551
ENVASES DEL PACIFICO SA	P1052082
IANSAGRO SA	P1838670
INDUSTRIAS FLORAMATIC LTDA	P1172197
INDUSTRIAS FLORAMATIC SPA	P3714054
MOLINO CAUPOLICAN LTDA	P3181255
MOLINO PUENTE ALTO SA	P3181254
VERA Y GIANNINI IMPRESORES SA	P0953249

MAPPING OF DOMESTIC SUPPLIERS

Legend



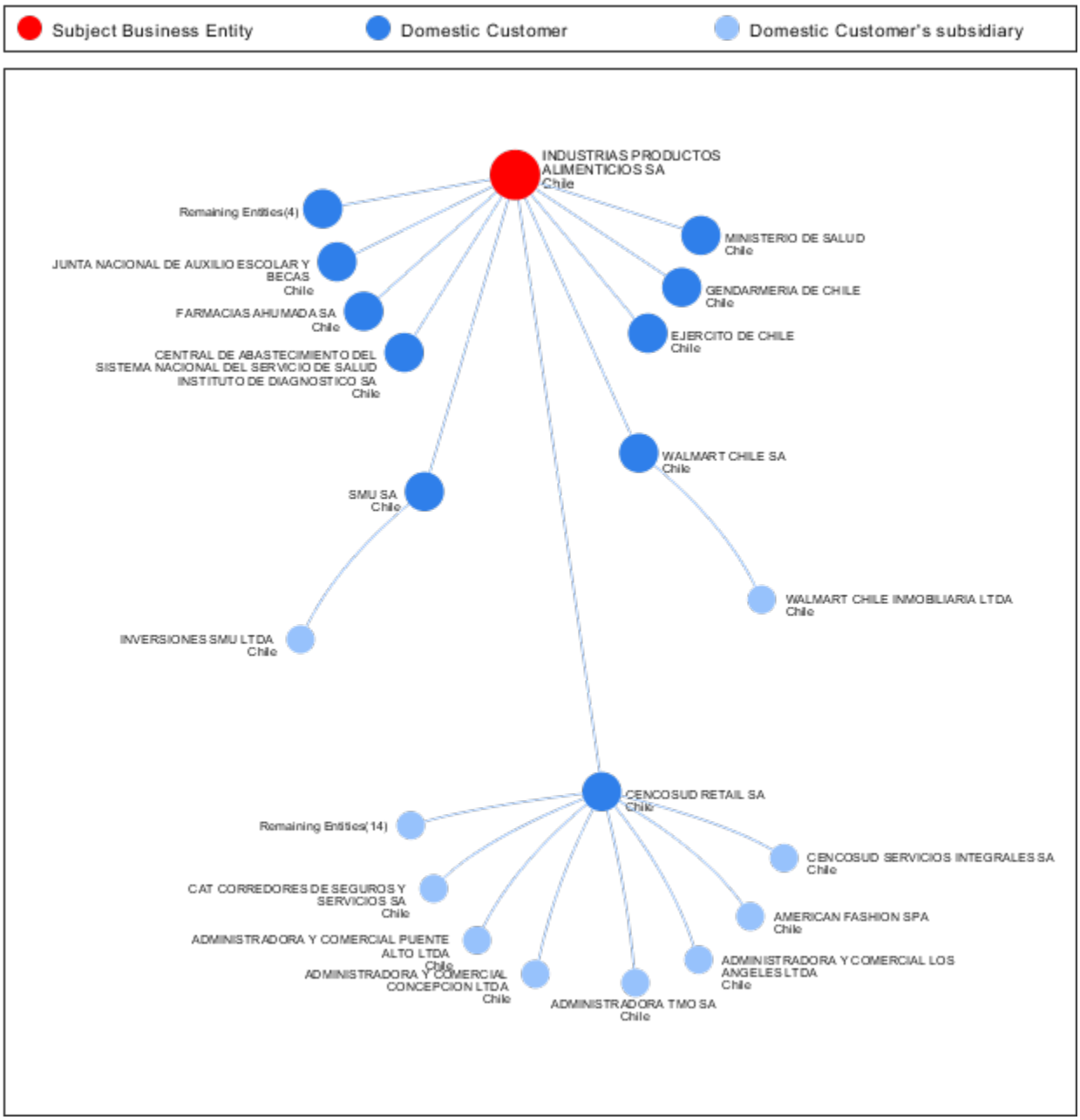
DOMESTIC CUSTOMERS

Business Entity Name	Global Identifier
CENCOSUD RETAIL SA	P1268092
CENTRAL DE ABASTECIMIENTO DEL SISTEMA NACIONAL DEL SERVICIO DE SALUD INSTITUTO DE DIAGNOSTICO SA	P1335276
EJERCITO DE CHILE	P1872852
FARMACIAS AHUMADA SA	P1335417
GENDARMERIA DE CHILE	P0941993
JUMBO SA	P0929038
JUNTA NACIONAL DE AUXILIO ESCOLAR Y BECAS	P3181267
MINISTERIO DE SALUD	P1918147
SERVICIOS ALIMENTICIOS HENDAYA SAC	P3181144
SMU SA	P3594054
SODEXO CHILE SPA	P4874474

SUPERMERCADOS UNIMARC SA	P0929037
WALMART CHILE SA	P2046332

MAPPING OF DOMESTIC CUSTOMERS

Legend



COMPETITORS

The following is a representative list of local competitors:

Business Entity Name	Global Identifier
DISTRIBUIDORA DE ALIMENTOS GLOBE ITALIA LTDA	P2894929
EXPORTADORES DEL AGRO SA	P2871501
NESTLE CHILE SA	P0922957

OFFICE & FACILITIES

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

Name	: **INDUSTRIAS PRODUCTOS ALIMENTICIOS SA - SANTIAGO, XIII REGION METROPOLITANA DE SANTIAGO**
Primary Use	: Office & Administration facilities
Other Use	: This facility is also used for Warehousing
Building Size	: 7,500 Square meters
Type of Location	: Commercial
Address	: Maria Luisa Etchart Norte 21201 Izarra de lo Aguirre Pudahuel, Santiago, XIII Region Metropolitana de Santiago 9020000
Country	: Chile
Status	: Operational

QUALITY ACCREDITATION

Quality Accreditation Listings

#	Name	Accreditation Category
1	INTERNATIONAL STANDARDS ORGANIZATION (ISO)	9001:2001

PREVIOUS CONTACT DETAILS

Fax Number	: 56-2-23865010
Company Address	: Callle Santa Elena 1970, Santiago, VIII Region Metropolitana 8360798

*** End of Report on INDUSTRIAS PRODUCTOS ALIMENTICIOS SA ***

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