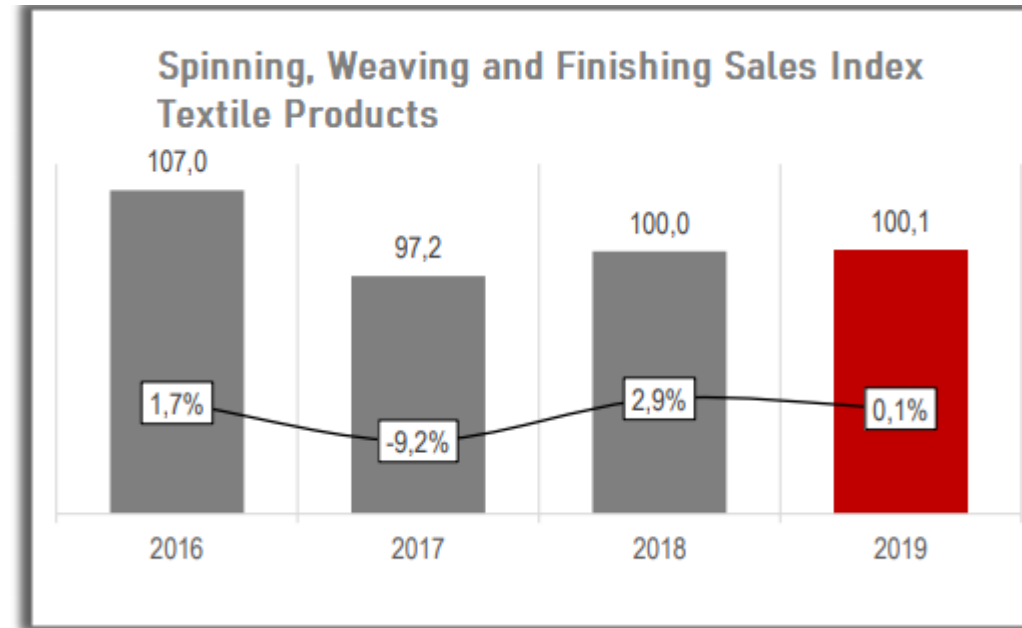
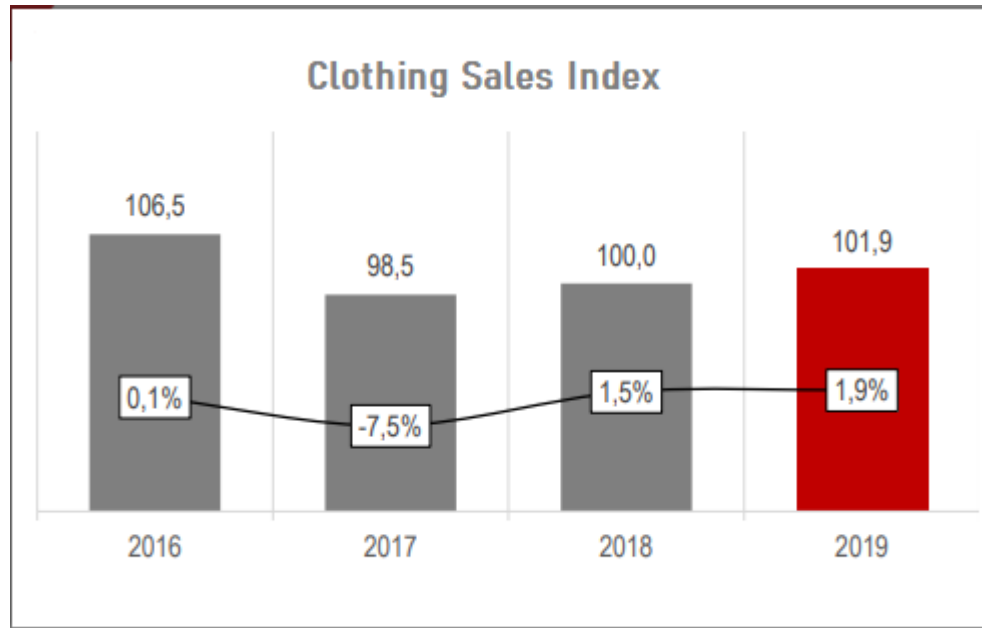




THE CLOTHING AND TEXTILE SECTOR IN COLOMBIA

AWEX Bogota

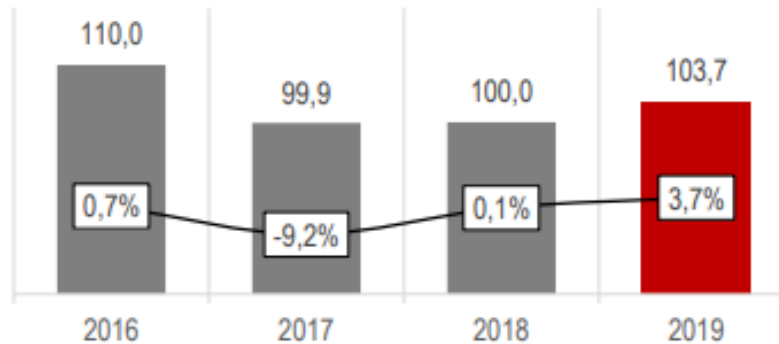
SALES INDEX BY INDUSTRY



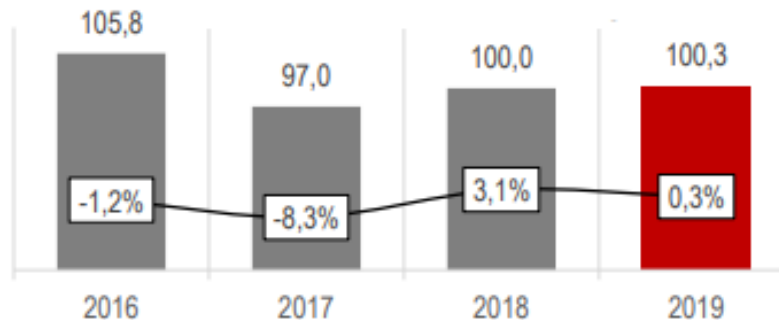
The sales index of both textile inputs and clothing shows a slight recovery in 2019 due to the increase that families made in spending focused on the Fashion System. In the last quarter, sales of clothing were dynamic due to the holidays and the end of the year season, which is also reflected in an increase in production of both clothing and textile inputs.

PRODUCTION INDEX BY SECTOR

Garment production index



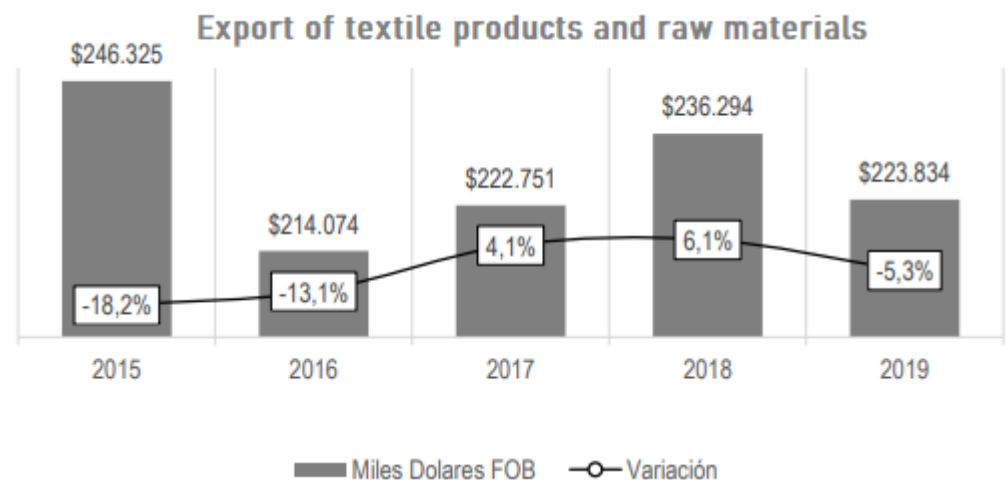
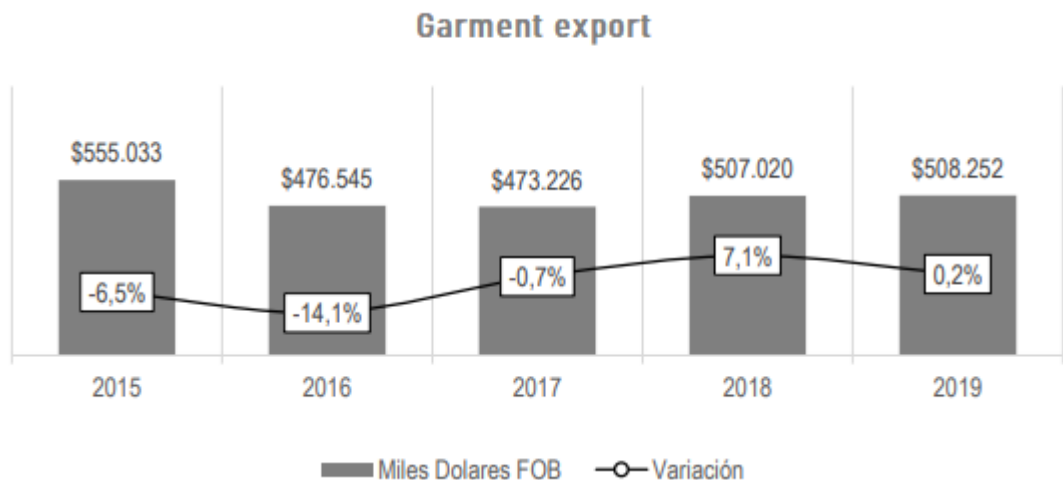
Spinning, Weaving and Finishing Textile Production Index



The textile and clothing business contributes about \$10.92 billion to the Colombian economy, or 1.02% of GDP, and in 2019, according to Dane, clothing manufacturing increased 3.7% in production and 1.9% in sales.

EXPORTS BY SECTOR

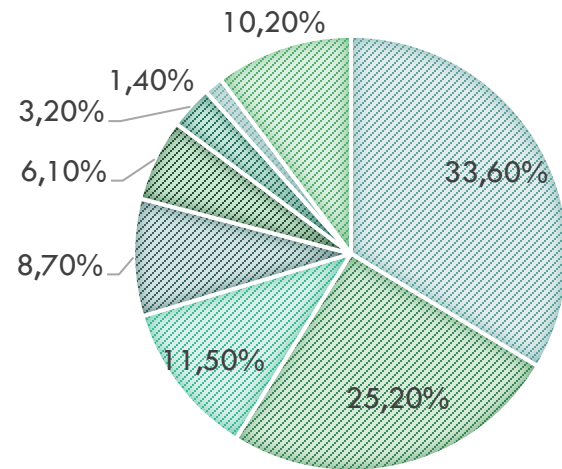
Clothing exports had a similar behavior to 2018, in the sector there are still markets to be conquered, the countries of the region are the main destinations for clothing exports. For their part, textile inputs did not manage to recover since there are countries that are highly competitive with Colombia, which continues to lag behind in productivity and technology.



EXPORT DESTINATION COUNTRIES BY SECTOR- (DECEMBER 2019)

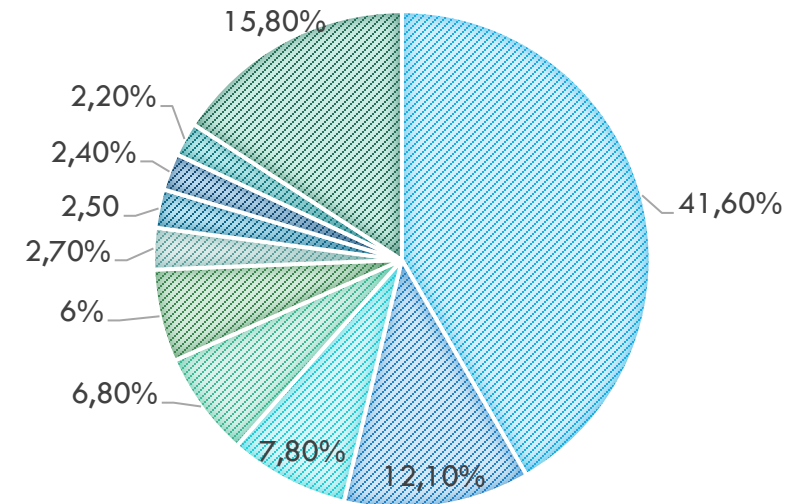
TEXTILES AND RAW MATERIALS

- Ecuador
- Mexico
- Brazil
- United States
- Peru
- Costa Rica
- Dominican Republic
- Other countries



CLOTHING

- United States
- Ecuador
- Peru
- Mexico
- Costa Rica
- Panama
- Guatemala
- Chile
- Netherlands
- Other countries

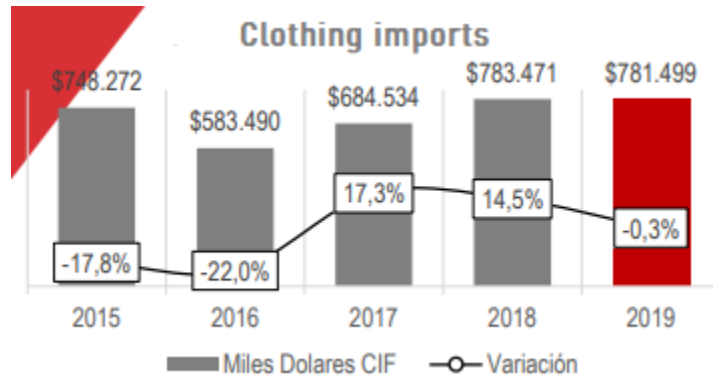


MAIN EXPORTING COMPANIES BYSECTOR (JAN-DEC 2019)

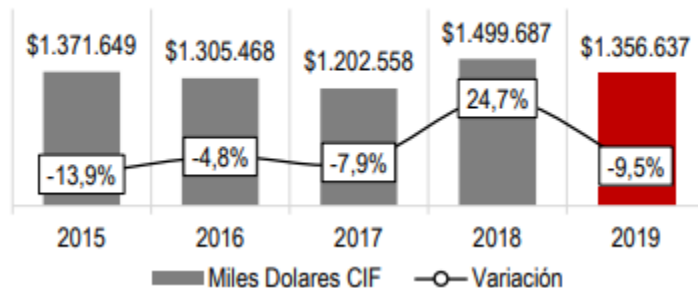
No. TVA	Company's name - Raw material sector	FOB dollars
1 890903474	Enka De Colombia S.A	\$ 57,427,667
2 860000452	Manufacturas Eliot S.A.S.	\$ 54,171,683
3 860001965	Textiles Lafayette Sas Pudiendo Girar Bajo La Razon Soc	\$ 19,758,380
4 890900285	Compañía De Empaques S.A	\$ 15,897,001
5 890900308	Fabricato S.A	\$ 12,878,833
6 860001963	Protela S A	\$ 7,713,600
7 900060476	Encajes S.A.Colombia	\$ 7,688,172
8 891400379	Textiles Omnes S.A.	\$ 3,983,518
9 860033245	Industria Textil Colombiana S A S	\$ 3,715,771
10 890900265	Coats Cadena Andina S.A	\$ 3,455,714
11 800021390	Geomatrix S A S	\$ 3,159,003
12 830083392	Productora De Textiles De Tocancipa S A T optex S A	\$ 2,635,140
13 830078262	Tejidos Especiales Sas	\$ 2,597,202
14 800165815	Textiles 1 X 1 S.A.S.	\$ 2,070,990
15 800229665	Unifi Latin America S.A.S	\$ 1,980,928
16 900390537	Bio Bolsa Sas	\$ 1,751,118
17 890911539	Comercializadora Internacional Indumar S.A.S.	\$ 1,473,367
18 890211562	Tejidos Sinteticos De Colombia S.A	\$ 1,301,978
19 890107394	Ensacar S.A.S	\$ 1,267,512
20 890113508	Finotex S.A	\$ 1,145,941

No. TVA	Company's name - Garments sector	FOB dollars
1 800206584	Comercializadora Internacional Jeans S.A.S	\$ 54,813,896
2 811044814	Sociedad De Comercializacion Internacional Girdle & Lingerie	\$ 47,755,901
3 890100783	Industrias Cannon De Colombia S.A	\$ 41,271,618
4 890901672	Crystal S . A . S	\$ 29,581,461
5 800130149	Supertex S.A	\$ 23,862,254
6 860001777	Industrias Inca S.A.S.	\$ 17,351,997
7 805003626	Stf Group S.A	\$ 16,932,223
8 860516806	Permoda Ltda	\$ 7,136,850
9 800080027	Expofaro S . A . S .	\$ 6,888,705
10 890900197	Everfit S.A	\$ 6,731,447
11 890312535	Spataro Napoli S.A	\$ 6,614,530
12 900310573	Ci Manufacturas Model Internacional S.A.S.	\$ 5,885,333
13 860027136	Textilia S A S En Reorganizacion	\$ 5,860,684
14 860015204	Ciplas S.A.S.	\$ 5,843,103
15 900461923	C.I. Laima S.A.S.	\$ 5,244,001
16 800227956	Comercializadora Internacional El Globo S.A.S.	\$ 5,165,593
17 900411781	Fajas M Y D Posquirurgicas S.A.S	\$ 4,885,574
18 800152825	Sociedad De Comercializacion Internacional Keracol S.A	\$ 4,818,960
19 900708883	Vivell S.A.S.	\$ 4,588,163
20 900203879	Creaciones Segar S.A	\$ 4,555,489

IMPORTS BY SECTOR



Textile Products and Raw Materials imports



Both clothing and textile input imports decreased in 2019. At the end of the year, the sector was waiting for the Constitutional Court's final pronouncement regarding the textile import tariffs imposed by the government. At the end of the year, the sector was waiting for the Constitutional Court's final pronouncement on textile tariffs, which would be a determining factor in the commercialization of these products.

IMPORTS BY SECTOR

In January 2020, the **Constitutional Court overturned Articles 274 and 275 of the National Development Plan 2018-2022** that regulated textile tariffs. These regulations **established a 37.9% charge for clothing costing less than US\$20 per kilo, as well as a 10% 'ad valorem' charge.**

By February of this year, the **Ministry of Commerce** presented the draft of a **new decree** through which it seeks to have a **tariff structure** in accordance with the economic conditions of the country.

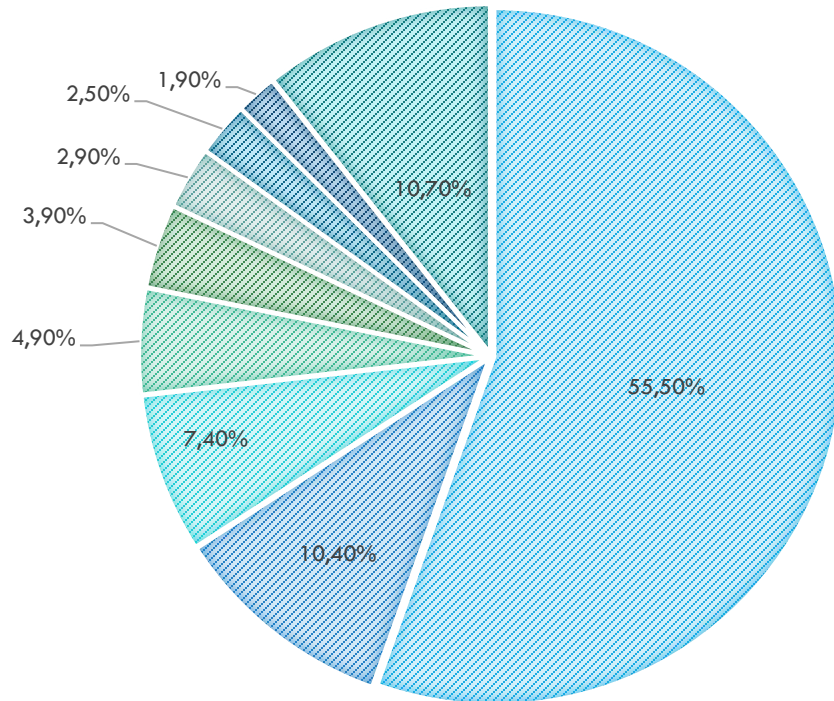
This draft confirmed that the objective is to **establish a 40% ad valorem tariff** on imports from any most-favored-nation (MFN) origin, of products **classified in chapters 61 and 62 of the National Customs Tariff**, when the declared FOB price is less than or equal to US\$10, per gross kilogram. In addition, they expect to establish **a tariff of 15% ad valorem plus US\$1 on imports from any most-favored-nation (MFN) origin**, of products classified in chapters 61 and 62 of the National Customs Tariff, when the declared FOB price is higher than ten US\$10 per gross kilogram.

However, because of the quarantine established due to covid-19 and started in March, this decree was put on standby and nothing else has been heard since then.

IMPORT ORIGIN COUNTRIES BY SECTOR- (DECEMBER 2019)

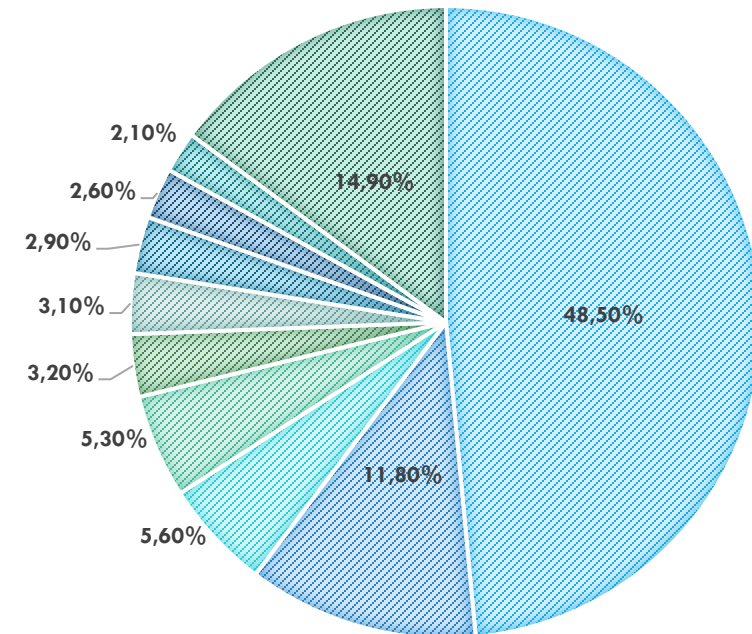
TEXTILES AND RAW MATERIALS

■ China ■ Peru ■ United States ■ Brazil ■ Mexico ■ Italy ■ Turkey ■ South Korea ■ Other countries



CLOTHING

■ China ■ Bangladesh ■ Turkey ■ Vietnam ■ India
■ Cambodia ■ Morocco ■ Pakistan ■ Indonesia ■ Other countries



MAIN IMPORTING COMPANIES BYSECTOR (JAN-DEC 2019)

	No. TVA	Company's name - raw materials sector	CIF dollars
1	860000452	Manufacturas Eliot S.A.S.	\$ 62,386,724
2	900324904	Holding Capital Sas	\$ 55,215,995
3	890100783	Industrias Cannon De Colombia S.A	\$ 38,556,223
4	811018676	John Uribe E Hijos S.A	\$ 34,306,989
5	830083392	Productora De Textiles De Tocancipa S A Toptex S A	\$ 31,272,446
6	800169352	Mercadeo Y Moda S.A.S.	\$ 25,101,390
7	800167919	Stilotex Sociedad Por Acciones Simplificada	\$ 24,512,524
8	800150223	Primatela Sas	\$ 22,128,072
9	890901811	Corporacion Distribuidora De Algodon Nacional	\$ 19,497,833
10	860002302	Eternit Colombiana S.A.	\$ 17,797,955
11	900065277	Iexpor S.A.S.	\$ 17,633,915
12	811004786	Microdenier S.A	\$ 17,068,537
13	800165815	Textiles 1 X 1 S.A.S.	\$ 16,519,009
14	860001963	Protela S A	\$ 16,275,342
15	802011128	Canguro International S.A	\$ 16,219,884
16	900043170	Tintatex S.A.	\$ 15,763,797
17	890204797	Comertex S.A.S.	\$ 15,380,375
18	860052989	Sutex S AS	\$ 15,376,749
19	811042572	Colhilados Ltd	\$ 15,171,739
20	890301753	Si S.A.S.	\$ 14,745,436

	No. TVA	Company's name - Clothing sector	CIF dollars
1	860516806	Permoda Ltda	\$ 94,723,992
2	900123408	Compania De Inversiones Textiles De Moda S.A.S. - Texmoda S.	\$ 79,020,246
3	805003626	Stf Group S.A	\$ 60,527,415
4	890932279	C.I. Iblu Sociedad Por Acciones Simplificada	\$ 40,902,609
5	890901672	Crystal S . A . S	\$ 39,728,286
6	900924527	H&M Hennes & Mauritz Colombia S.A.S	\$ 30,769,083
7	900207065	Iberomoda S.A.S	\$ 25,709,906
8	900207085	Texart Sas	\$ 21,197,135
9	890940122	Industria Mercadeo Y Color S.A.S	\$ 19,858,614
10	900468085	Andimoda S A S	\$ 13,461,224
11	805005383	Comercializadora R. Doron S.A.S.	\$ 10,602,762
12	860045854	Almacenes Maximo S.A.S	\$ 9,758,798
13	860002119	Hunter Douglas De Colombia S.A.S.	\$ 7,673,380
14	900232961	Tendenza Nova S.A.S	\$ 7,482,200
15	900524988	Alameda Colombia S A S	\$ 7,235,548
16	800176628	Modas Y Disenos S A	\$ 5,496,096
17	811014191	Naftalina S.A.S.	\$ 5,208,818
18	900597097	Gildan (Colombia) Sas	\$ 4,489,905
19	860503159	P A S H Sas	\$ 4,332,487
20	800203984	Simoniz S.A	\$ 4,135,010

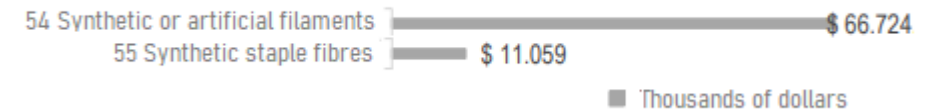
IMPORTS AND EXPORTS — FILAMENTS AND FIBRES



Filaments and fibres imports Jan - Dec 2019

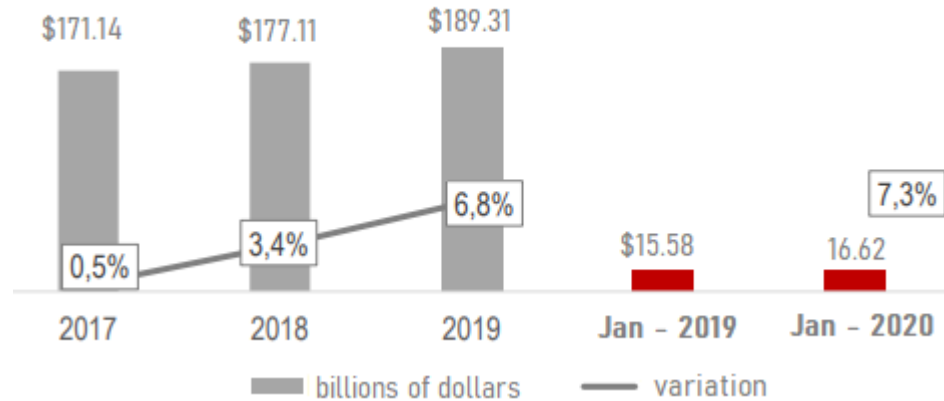


Filaments and fibres exports Jan - Dec 2019



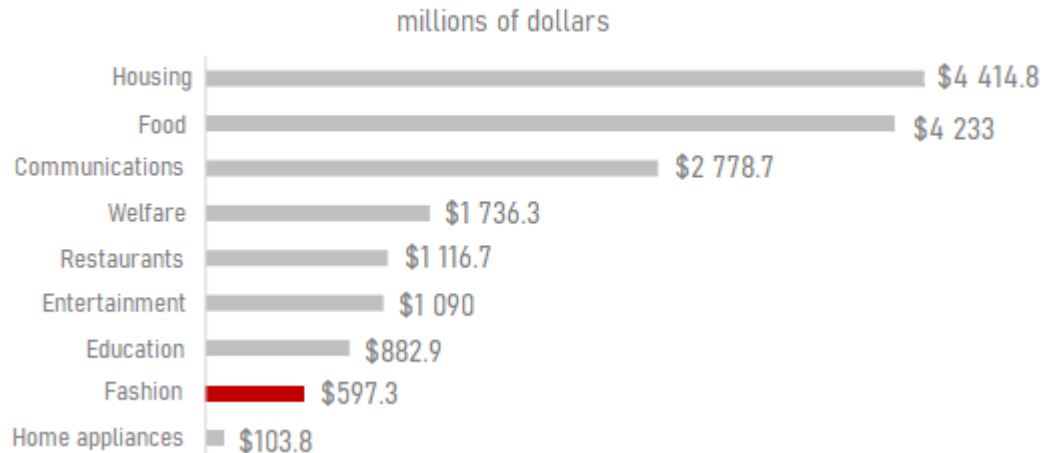
HOUSEHOLD SPENDING

Total household expenditure

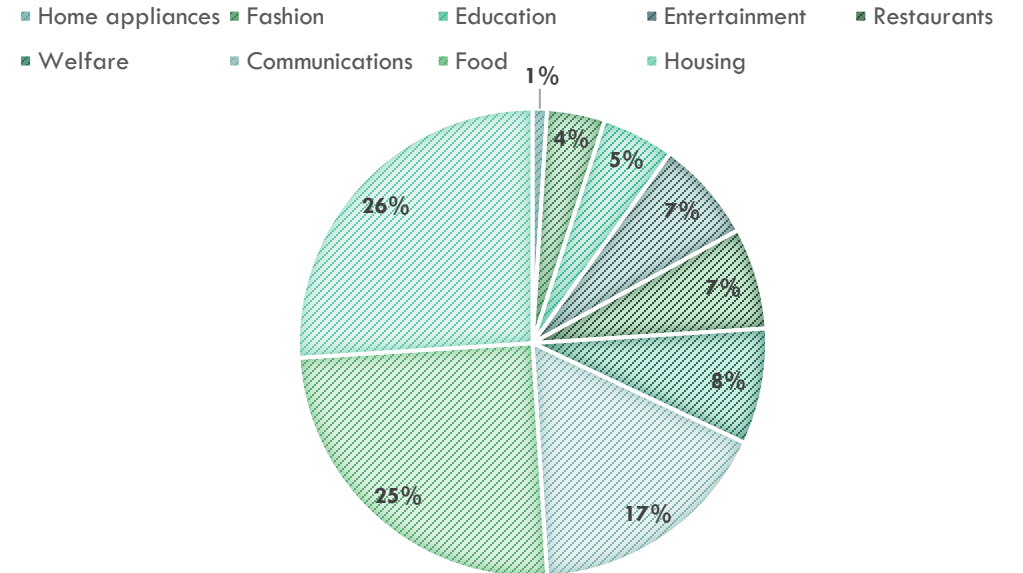


The fastest growing category was entertainment with 8.63%. This behavior is the result of the vacation season that drives the consumption of tourism services. The fashion basket had a variation of 7.81%, impacted by the Colombiatex celebration (textile tradeshow).

Household spending by group (January 2020)

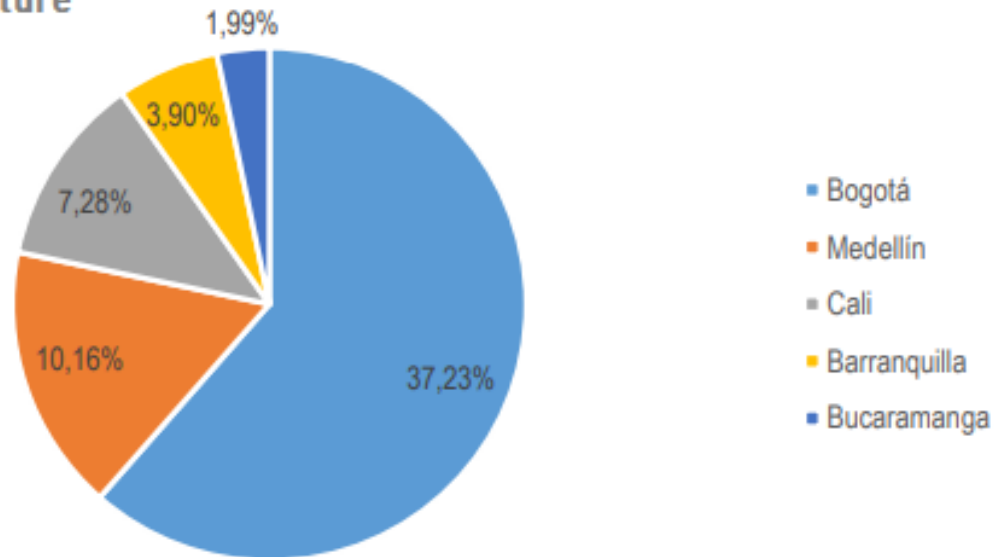


CONTRIBUTION TO NATIONAL EXPENDITURE



TOTAL EXPENDITURE BY CITY

Participation of household expenditure by city in national expenditure

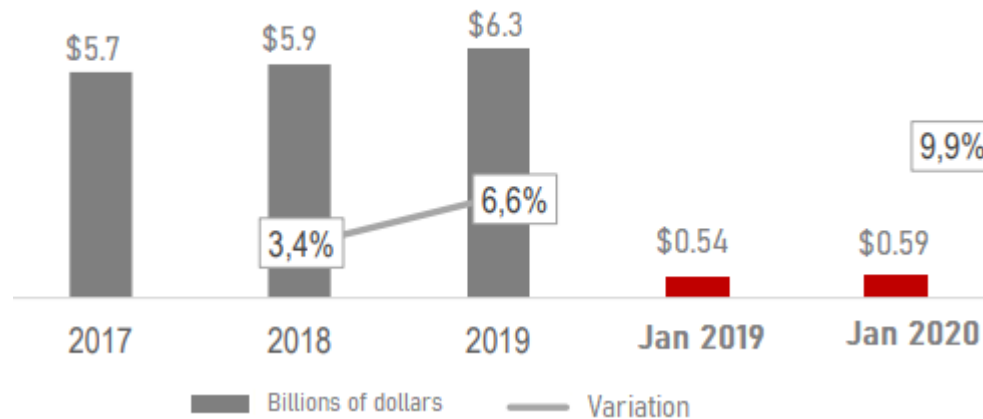


Medellín is one of the cities with the highest growth in spending, this is explained in part by the impact of Colombiatex that boosted not only fashion sales but other categories as well. The cities of Cali and Medellín achieved a growth above the national average, being cities where consumption is driven by the income of thousands of tourists during the beginning of the year.

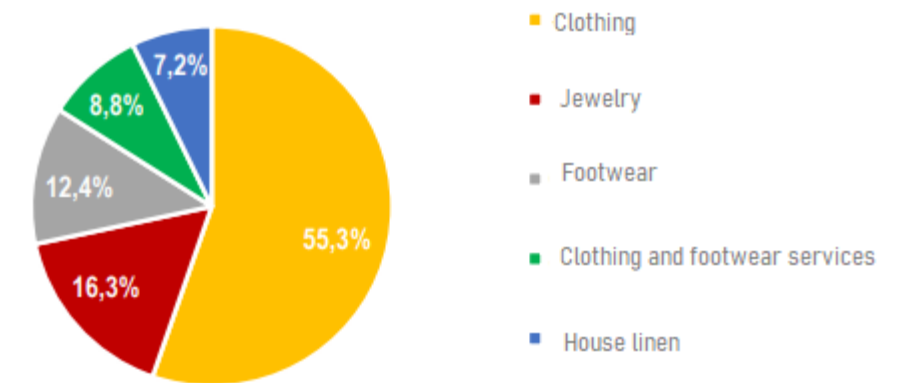
FASHION EXPENDITURE BY CATEGORY

In 2019, household spending on fashion continued to grow steadily in comparison with previous periods, being the highest current spending in recent years.

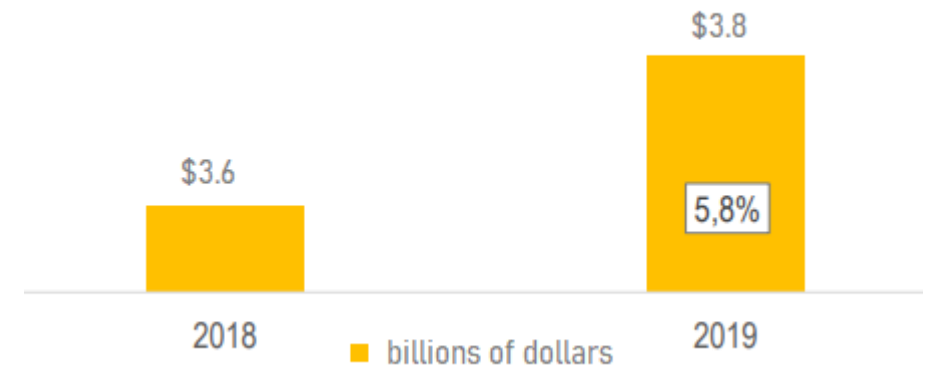
Household spending on Fashion



Category participation in fashion consumption - January 2020



Household spending on clothing



E-COMMERCE IS DRIVING FASHION AND BEAUTY SALES

E-commerce is positioning itself strongly in Colombia and with the quarantine, it has shot up even more. One of the categories that is growing the most is fashion, which has positioned the country in the top three in South America in this sales modality. According to figures from the Colombian Chamber of Electronic Commerce, 46% of buyers purchase products related to fashion and beauty. In 2019, sales of fashion and beauty articles were achieved worldwide for a value of US\$545,000 million.



LEADING COMPANIES AND ITS BRANDS IN THE FASHION SECTOR IN COLOMBIA

Éxito Industrias SAS

Arkitect

Bronzini

People

Cluster

Bluss

Coquí

Myst

Crystal SAS

Baby
Fresh

Punto
Blanco

GEF

Galax

Textiles Lafayette SAS

Elemental

Batista

Plisee

Caribe

Under

Permoda Ltda

Armi

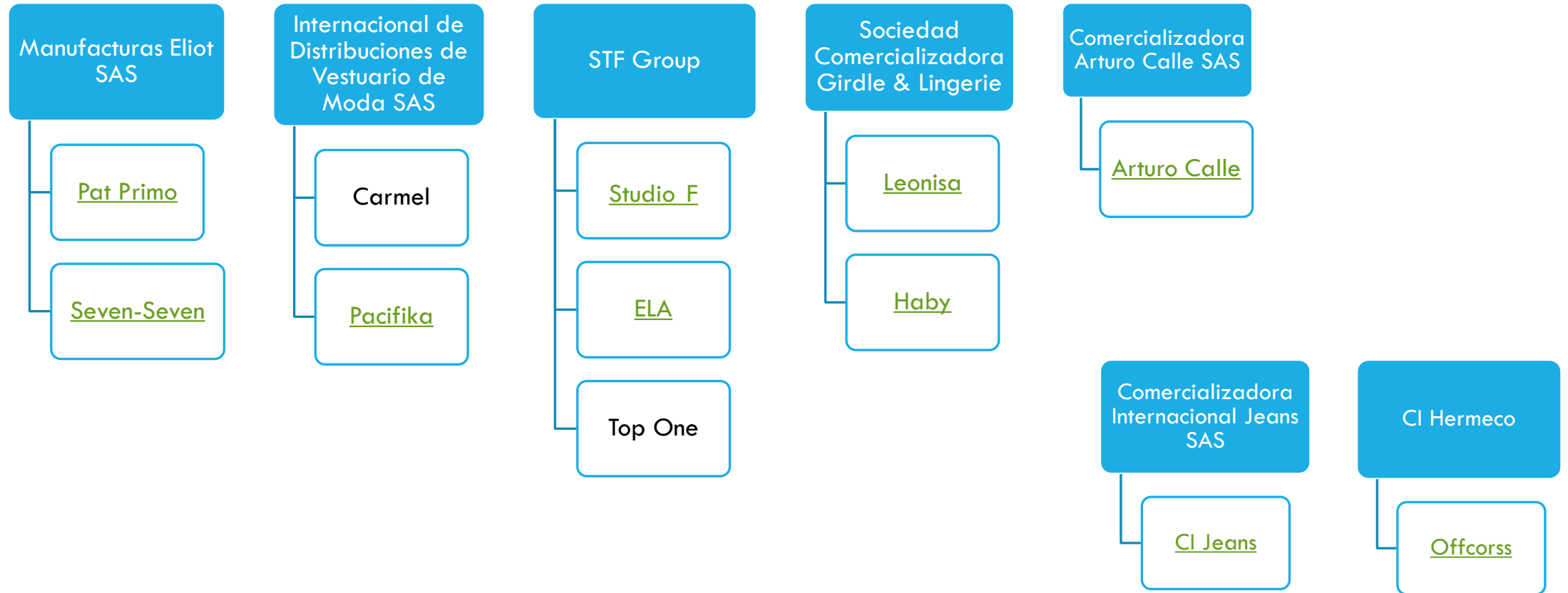
Pronto

B-kul

Koaj



LEADING COMPANIES AND ITS BRANDS IN THE FASHION SECTOR IN COLOMBIA



FINANCIAL INFORMATION - TOP 10 IN THE FASHION SECTOR - COLOMBIA

No. Ranking	Company's name	Income statement			Assets	Liabilities	Equity
		Operating income	Operating profit	Net earnings	Total assets	Total liabilities	Total equity
1	Crystal S.A.S.	\$ 716,353	\$ 21,091	\$ 7,694	\$ 677,827	\$ 410,847	\$ 266,980
2	Manufacturas Eliot Sas	\$ 685,035	\$ 6,982	\$ (18,532)	\$ 807,963	\$ 486,044	\$ 321,919
3	Internacional De Distribuciones De Vestuario De Moda Sas	\$ 643,101	\$ 59,272	\$ 30,695	\$ 191,448	\$ 147,658	\$ 43,790
4	Stf Group Sa	\$ 610,249	\$ 30,809	\$ 1,143	\$ 440,638	\$ 329,689	\$ 110,949
5	Permoda Ltda	\$ 525,420	\$ (131,183)	\$ 28,065	\$ 613,604	\$ 363,294	\$ 250,310
6	Sociedad De Comercializacion Internacional Girdle & Lingerie S.A.S	\$ 495,055	\$ (11,483)	\$ 31,980	\$ 258,752	\$ 221,153	\$ 37,599
7	Comercializadora Arturo Calle Sas	\$ 459,104	\$ 36,237	\$ 19,017	\$ 338,406	\$ 201,356	\$ 137,050
8	Compañia De Inversiones Textiles De Moda Texmodas S.A.S.	\$ 440,560	\$ 24,095	\$ 7,529	\$ 134,607	\$ 105,989	\$ 28,618
9	Pash Sas	\$ 412,283	\$ 12,594	\$ 4,893	\$ 233,404	\$ 113,850	\$ 119,554
10	Fabricato SA	\$ 329,865	\$ (16,875)	\$ (31,755)	\$ 908,178	\$ 371,875	\$ 536,303

Exchange rate today:

1 Euro = 3 378.76 COP

*Values in million of COP