

MIRA INFORM REPORT

Report No. :	523246
Report Date :	08.08.2018

INQUIRY DETAILS

Given Name :	UAB RIVONA
Given Address :	Savanoriu Ave 176, Vilnius City, LT 03154, Lithuania
Tel. No.:	+37052331181

Note: Correct name of the company is "JSC "RIVONA""

IDENTIFICATION DETAILS

Name :	JSC "RIVONA"
Formerly Known As :	GENERAL LITHUANIAN-RUSSIA IMONE ACCESS COMPANY 'RIVONA'
Registered Office :	Savanoriu pr. 176, Vilnius, Vilnius region, Vilnius city municipality, LT-03154
Country :	Lithuania
Financials (as on) :	31.12.2017
Date of Incorporation :	25.06.1993
Com. Reg. No.:	110512039
Legal Form :	UAB (Private Joint-Stock Co. by Lithuanian law)
Line of Business :	<ul style="list-style-type: none"> • Trucking and warehousing • Freight transport by road • Non-specialized wholesale of food, beverages and tobacco • Subject is engaged in logistics, food production industry, real-estate leasing, warehousing
No. of Employees :	1078

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

JSC RIVONA - 523246

PAGE NO. : 2

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	EUR 1 000 000
Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

LITHUANIA - ECONOMIC OVERVIEW

After the country declared independence from the Soviet Union in 1990, Lithuania faced an initial dislocation that is typical during transitions from a planned economy to a free-market economy. Macroeconomic stabilization policies, including privatization of most state-owned enterprises, and a strong commitment to a currency board arrangement led to an open and rapidly growing economy and rising consumer demand. Foreign investment and EU funding aided in the transition. Lithuania joined the WTO in May 2001, the EU in May 2004, and the euro zone in January 2015, and is now working to complete the OECD accession roadmap it received in July 2015. In 2017, joined the OECD Working Group on Bribery, an important step in the OECD accession process.

The Lithuanian economy was severely hit by the 2008-09 global financial crisis, but it has rebounded and become one of the fastest growing in the EU. Increases in exports, investment, and wage growth that supported consumption helped the economy grow by 3.6% in 2017. In 2015, Russia was Lithuania's largest trading partner, followed by Poland, Germany, and Latvia; goods and services trade between the US and Lithuania totaled \$2.2 billion. Lithuania opened a self-financed liquefied natural gas terminal in January 2015, providing the first non-Russian supply of natural gas to the Baltic States and reducing Lithuania's dependence on Russian gas from 100% to approximately 30% in 2016.

Lithuania's ongoing recovery hinges on improving the business environment, especially by liberalizing labor laws, and improving competitiveness and export growth, the latter hampered by economic slowdowns in the EU and Russia. In addition, a steady outflow of young and highly educated people is causing a shortage of skilled labor, which, combined with a rapidly aging population, could stress public finances and constrain long-term growth.

Source : CIA

IDENTIFICATION

Full Name : UAB "RIVONA"
Name in English : JSC "RIVONA"
Name in national language : Uždaroji akcinė bendrovė "RIVONA"
Previous Names : - Bendra Lietuvos- Rusijos imone Uzdaroji akcine bendrove 'Rivona'
Trading Names, Brands : - KOLUMBO, RIWA, RIVONA, EIFELIS, PIEMENELIO
Company has about 29 registered trade marks.
Office Address : Savanoriu pr. 176, Vilnius, Vilnius region, Vilnius city municipality, LT-03154, Lithuania
Legal Address : Savanoriu pr. 176, Vilnius, Vilnius region, Vilnius city municipality, LT-03154, Lithuania
Contacts :
- Phone : (+370 5) 2331181
- Fax : (+370 5) 2331182
- WWW : <http://www.rivona.lt>
- E-mail : rivona@rivona.lt, buhalterija@rivona.lt

SUMMARY

Legal Form : UAB (Private Joint-Stock Co. by Lithuanian law)

Incorporation : 1993

Staff : 1 078

Litigation events : yes

Remarks on payments : none

Sales : 404 283 451.00 EUR (for 12 months, ended 31.12.2017)

384 043 375.00 EUR (for 12 months, ended 31.12.2016)

CREDIT OPINION

Credit Limit : 1 000 000 EUR Higher amounts if required may be considered with additional proper guarantees.

Incorporation : 1993

REGISTRATION DATA

Date of : 25.06.1993

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

registration
Registration : 110512039
number
Registr. : State Register (Vilnius, Vilnius region, Vilnius city municipality, Lithuania)
authority
Date of : 01.05.1994
registration
VAT number : LT105120314
Registr. : Tax Board (Vilnius, Vilnius region, Vilnius city municipality, Lithuania)
authority
Legal Form : UAB (Private Joint-Stock Co. by Lithuanian law) since 25.06.1993
Share Capital : 5 220 000 EUR (*registered*) since n/a
Shareholders : - Mr Dundulis, Dainius (*Lithuania*) 93.29 %
- Mr Cincius, Rolandas (*Lithuania*) 6.71 %

BOARD / EXECUTIVES

Executives

Chief : Mrs Stepanaviciene, Jolita (*Lithuania*)
Accountant
Director : Mr Dundulis, Dainius (*Lithuania*)
Authorised : Mr Dundulis, Dainius

signature

Changes in Registration

Data

- 18.10.2016 : share capital
- 27.06.2012 : REORGANIZATION Details are not available.
- 09.07.2010 : REORGANIZATION Details are not available.
- 15.07.2009 : REORGANIZATION After reorganization subsidiary company "VINGIO VERSLO CENTRAS" to be joined to the company.
- 10.06.2005 : share capital
- 01.10.2004 : name, share capital

The capital was increased from 10 ml LTL to 18 ml LTL.

Activities : - 42 TRUCKING AND WAREHOUSING
(6024 / NACE_1.1: Freight transport by road)
(4941 / NACE_2: Freight transport by road)
- 514 Groceries and Related Products
(5139 / NACE_1.1: Non-specialized wholesale of food, beverages and tobacco)
(4639 / NACE_2: Non-specialised wholesale of food, beverages and tobacco)

RIVONA is engaged in logistics, food production industry, real-estate leasing, warehousing, etc.

Staff employed : 1 078

Staff History : - 1 018
(*the data as of 01.01.2018*)

- 1 022
(the data as of 01.01.2017)
 - 879 [E]
(the data as of 01.01.2016)
 - 943 [E]
(the data as of 01.01.2015)
- Export**
- 2017 : Belarus, Estonia, Poland, United Kingdom, Ireland Republic, Denmark, Greece, Spain, Italy, Israel, Latvia, Russian Federation, Germany, Czech Republic, Netherlands
 - 2016 : Belarus, Estonia, Poland, United Kingdom, Ireland Republic, Denmark, Greece, Spain, Italy, Israel, Latvia, Russian Federation, Germany, Czech Republic, Netherlands
The greatest share of the export belongs to foodstuff, i.e. nectars, juices, tinned vegetables, marmalades, soups, and dairy products produced by RIVONA, UAB. In 2016, the export of products totaled to LTL 2,042 milion EUR. 43,9 percent of the sales were made by tinned products Alytus Cannery, and 25,04 percent – by dairy products.
 - : Belarus, Estonia, Poland, United Kingdom, Ireland Republic, Denmark, Greece, Spain, Italy, Israel, Latvia, Russian Federation, Germany
Export share is appr 40% In 2015, the export of products totaled to 2,01 milion EUR.
- Import**
- 2017 : European Union, South America, India, China Peoples Republic, Russian Federation, Sri Lanka, Thailand
 - 2016 : European Union, South America, India, China Peoples Republic, Russian Federation, Sri Lanka, Thailand
- Facilities**
- Real estate** : *own:*
- Buildings - Warehouse
size/amnt : 64.00 th m2
 - Buildings - Other buildings
size/amnt : 290.00 th m2
- Other Property** : *own:*
- Other tools & equipment - Transport vehicle
quantity : 237.00 unit(s)
- At the moment, the Company RIVONA owns 63 shopping centers in different cities of Lithuania; as well as other commercial real estate leased by the Company to NORFOS MAŽMENA, UAB and other Lithuanian companies. General area of the real estate premises totals to 315 thousand sq. m., 75 thousand sq. m. of which is taken by manufacturing and administration premises of the building complex VINGIS.
- Branches** :
- Division (*Alytus, Alytus region, Alytus city municipality, Lithuania*)
name : Alytus canning plant and Alytus dairy
address : Putinu str. 33, Alytus, Alytus region, Alytus city municipality, 62175, Lithuania
 - Division (*Kedainiai, Kaunas region, Kedainiai district municipality, Lithuania*)
name : Kedainiai culinary
address : Pramones str. 15, Kedainiai, Kaunas region, Kedainiai district municipality, 57241, Lithuania
 - Division (*Silale, Taurage region, Silale district municipality, Lithuania*)
name : Meat processing
address : Sodininku str. 3, Struiku vill., Silale, Taurage region, Silale district municipality, 75110, Lithuania

- Warehouse (*Kedainiai, Kaunas region, Kedainiai district municipality, Lithuania*)
address : Pramonės str. 19, Kedainiai, Kaunas region, Kedainiai district
municipality, Lithuania

The Company RIVONA has projected to build 9 more supermarkets for NORFA shopping centers in Lithuania in 2018.

Subsidiaries : none
and
Participation

Bankers : - AB SEB bankas (*Lithuania*)
bank code : 70440
account(s) : LT047044060001059363

Clients : - UAB „Norfos mazmena“ (*Lithuania*)
The Company RIVONA is largest supplier of NORFOS MAZMENA, JSC. The sales amount to 90% of all sales of the Company RIVONA.
In 2016 the company participated in 60 public procurements, won 39 (65%) of them. In 2017 the company participated in 8 public procurements, won 0 (0%) of them. In 2018 the company participated in 3 public procurements, won 3 (100%) of them.

Other associated Companies : - UAB "Norfa" (*Lithuania*)
reg. number : 122616654
- UAB "Norfos didmena" (*Lithuania*)
reg. number : 110778470
- UAB "Norfos mazmena" (*Lithuania*)
reg. number : 110778328
- UAB NORFOS VAISTINE (*Lithuania*)
reg. number : 300536823

The same shareholders.

Litigation : yes
There are no current open court cases against the company. Historical court cases: Last lawsuit, where company participated as a defendant, is dated 22-05-2018: Case number: eL2-20815-862/2018 Court: Vilnius district court Date of the latest court hearing: 22-05-2018 Case summary: debt Case parts: Defendant: RIVONA; Plaintiff: VŠĮ "Elektronikos gamintojų ir importuotojų organizacija" Judgement: The case is terminated. Case number: e2-828-565/2018 Court: Vilnius district court Date: 12-04-2018 Case summary: debt Case parts: Defendant: RIVONA; Plaintiff: Anexo Last lawsuit, where company participated as a plaintiff, is dated 21-05-2018. The subject company has been involved as a plaintiff and defendant into 143 (49 as defendant) legal proceedings from 02-06-2008 till 22-05-2018.

Remarks on payment : No Complaints

No current records are reported by the local debt collection companies.

FINANCIAL ELEMENTS

Period, months	12	12	12
Ended	31.12.2017	31.12.2016	31.12.2015
Currency	EUR	EUR	EUR
===== BALANCE SHEET			
=====			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

--- A S S E T S -----

NON-CURRENT ASSETS

- Intangible assets	697 748.00	1 288 191.00	
- Fixed assets	44 820 958.00	100 772	105 040
		526.00	195.00
- Investments in tangible assets	61 174 375.00		
- Financial assets	11 624 726.00	16 947 285.00	11 365 078.00
- Other non-current assets	0.00	0.00	
Non-current assets total	118 317	119 008	117 749
	807.00	002.00	392.00

CURRENT ASSETS

- Stock	20 321 442.00	18 281 373.00	15 622 609.00
- Debtors	5 620 425.00	4 899 249.00	9 337 987.00
- Other receivables		281 955.00	
- Short-term financial investments	0.00	0.00	
- Cash	15 460 335.00	8 775 701.00	11 782 419.00
- Other current assets	109 924.00	76 294.00	
Current assets total	41 512 126.00	32 314 572.00	36 743 015.00

Assets total	159 829	151 322	154 492
	933.00	574.00	407.00

--- EQUITY AND LIABILITIES -----

CAPITAL AND RESERVES

- Share capital	5 220 000.00	5 220 000.00	5 220 000.00
- Additional capital			
- Other capital			
- Reserve capital	521 316.00	521 316.00	
- Retained earnings (Non-covered loss)	60 258 455.00	57 411 957.00	
Capital and reserves total	65 999 771.00	63 153 273.00	61 643 857.00

Provisions	0.00	0.00	
------------	------	------	--

LONG-TERM LIABILITIES

- Loans and credits	12 515 532.00	21 801 673.00	
- long-term amounts owed to banks	12 015 532.00	21 301 673.00	
- Other long-term liabilities			
Long-term liabilities total	12 515 532.00	21 801 673.00	27 297 519.00

SHORT-TERM LIABILITIES

- Loans and credits	13 875 783.00	9 086 495.00	
- short-term amounts owed to banks	11 470 389.00	6 601 416.00	
- Creditors	63 853 333.00	57 195 257.00	
- trade debts	47 794 056.00	43 817 808.00	
- accrued payroll	1 580 017.00	1 294 263.00	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

JSC RIVONA - 523246

PAGE NO. : 9

- tax liabilities	683 086.00	227 766.00	
- other creditors	13 387 012.00	11 489 052.00	
- advances received	409 162.00	366 368.00	
- Dividends in arrears			
- Accrued income, deferred charges	122 219.00	85 876.00	
- Other short-term liabilities	3 463 295.00		
Short-term liabilities total	81 314 630.00	66 367 628.00	65 551 031.00
Liabilities total	93 830 162.00	88 169 301.00	92 848 550.00
Equity and liabilities total	159 829 933.00	151 322 574.00	154 492 407.00

===== PROFIT AND LOSS ACCOUNT

=====

ORDINARY ACTIVITY INCOME AND CHARGES

Net sales	404 283 451.00	384 043 375.00	378 900 453.00
Cost of goods sold	345 430 484.00	330 911 343.00	330 791 784.00
Gross profit	58 852 967.00	53 132 032.00	
Distribution costs	8 990 161.00	8 605 005.00	
Administrative and management costs	38 173 015.00	44 239 022.00	
Profit on sales			

OPERATING INCOME AND CHARGES

Interest receivable			
Interest payable	500 220.00	688 843.00	
Income from participating interests	938 699.00	1 125 440.00	
Other operating income	165 780.00	703 465.00	
Other operating charges			
Operating profit			5 334 152.00

INVESTMENT INCOME AND CHARGES

Investment income less charges	-8 203 898.00	618 112.00	
Profit before taxation	4 090 152.00	2 046 179.00	5 993 616.00
Income-tax and other similar payments	1 243 654.00	536 763.00	
Profit (loss) from ordinary activity			
Extraordinary income less charges			
Net profit	2 846 498.00	1 509 416.00	5 406 906.00

----- KEY RATIOS -----

Return on sales, %	1.01	0.53	1.58
Profit before taxation / Net sales			
Operating margin of profit, %			1.41
Operating profit / Net sales			
Return on investment, %	6.20	3.24	9.72

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Profit before taxation / Equity			
Current assets turnover	9.74	11.88	10.31
Net sales / Current assets			
Working capital	-39 802	-34 053	-28 808
	504.00	056.00	016.00
Current assets - Short-term liabilities			
Leverage	0.41	0.42	0.40
Equity / Total assets			
Current ratio	0.51	0.49	0.56
Current assets / Short-term liabilities			
Quick ratio	0.26	0.21	0.32
(Current assets - Stock) / Short-term liabilities			
Debt-to-equity ratio	1.42	1.40	1.51
Total liabilities / Equity			
Debtor days	5.07	4.66	9.00
Debtors / Net sales *365			
Creditor days	50.50	48.33	
Trade debts / Cost of goods sold *365			

Publications

- 25.01.2018 : Subject : <https://www.vz.lt/prekyba/2018/01/25/norfa-augo-73>
362/5000 Norfos mažmena belongs to the Norfos group of companies, and together with Rivona, which is engaged in logistics, international transportation, real estate rental and other activities, forms the core of the group. "Rivonos" in 2017 sales of goods and services amounted to 404.3 million. Eur without VAT - 5.27% more than in 2016, when goods and services were 384.04 million Eur.

FINAL

COMMENTS

Information was received from all the sources available. The chief accountant of the company Mrs. Stepanaviciene Jolita is on vacation. The accountant of the company Mrs. Jolanta Murauskiene <Jolanta.Murauskiene@rivona.lt> is not allowed to provide any information about the company without the chief accountant. /Date: 06.08.2018, email: Jolanta.Murauskiene@rivona.lt

Events History

- 27.06.2012 : **REORGANIZATION**
27.06.2012-10.10.2012 company was passing the reorganiztion. Details are not available.
- 09.07.2010 : **REORGANIZATION**
09.07.2010-27.10.2010 company was passing the reorganiztion. Details are not available.
- 15.07.2009 : **REORGANIZATION**
After reorganization a subsidiary "VINGIO VERSLO CENTRAS" was joined to the company.

Registration

History

- 25.06.1993 : Registration : 1051203
number
Registr. authority : State Register (Vilnius, Vilnius region, Vilnius city
municipality, Lithuania)

In 2004 all companies were assigned 9 digit company codes.
(*the data as of 2004*)

APPENDIX A

**Financial
Statements**

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Period, months	12	12	12
Ended	31.12.2017	31.12.2016	31.12.2015
Currency	EUR	EUR	EUR
PROFIT LOSS ACCOUNT			
1. Sales income	404 283	384 043	
	451.00	375.00	
2. Cost of sales	-345 430	-330 911	
	484.00	343.00	
3. Change of the real value of biological asset			
4. GROSS PROFIT (LOSS)	58 852	53 132	
	967.00	032.00	
5. Sales expences	-8 990	-8 605	
	161.00	005.00	
6. General and administrative expences	-38 173	-44 239	
	015.00	022.00	
7. Other operating results	165 780.00	703 465.00	
8. Income from the investments to the shares of parent companies, subsidiaries, asociated companies	938 699.00	1 125 440.00	
9. Income from other long term investments and loans	461 023.00	618 112.00	
10. Other income from interests and simmlar			
11. Decrease of financial assets and short term investments	-8 664		
	921.00		
12. Interest and similar expences	-500 220.00	-688 843.00	
13. PROFIT (LOSS) BEFORE INCOME TAX	4 090 152.00	2 046 179.00	
14. Income tax	-1 243	-536 763.00	
	654.00		
15. NET PROFIT (LOSS)	2 846 498.00	1 509 416.00	

BALANCE SHEET			
ASSETS			
A. NON-CURRENT ASSETS			
	118 317	119 008	
	807.00	002.00	
1. INTANGIBLE ASSETS	697 748.00	1 288 191.00	
1.1. Development work	587 063.00	1 107 425.00	
1.2. Goodwill	89 749.00	102 570.00	
1.3. Computer software	20 936.00	78 196.00	
1.4. Licences and patents			
1.5. Other intangible assets			
1.6. Prepayments			
2. TANGIBLE ASSETS	105 995	100 772	
	333.00	526.00	
2.1. Land	20 266	18 559	
	145.00	890.00	
2.2. Buildings and construction	2 952 020.00	3 972 107.00	
2.3. Plant and machinery	8 397 423.00	391 510.00	
2.4. Vehicles	1 715 348.00	2 348 280.00	
2.5. Other tools and equipment	1 907 639.00	3 731 392.00	
2.6. Investment property	61 174	57 622	
	375.00	394.00	

2.6.1. Land	935 085.00	935 085.00
2.6.2. Buildings	60 239	56 687
	290.00	309.00
2.7. Prepayments and constructions (production) in progress	9 582 383.00	14 146
		953.00
3. FINANCIAL ASSETS	11 624	16 947
	726.00	285.00
3.1. Shares of the group companies	10 893.00	266 609.00
3.2. Loans to the group companies		2 637 886.00
3.3. Amounts receivable from the group companies		
3.4. Shares of the associates	3 184 102.00	3 185 174.00
3.5. Loans to associates		
3.6. Amounts receivable from the associates		
3.7. Long term investments	8 429 731.00	8 365 198.00
3.8. Amounts receivable after one year		2 492 418.00
3.9. Other financial assets		
4. OTHER NON-CURRENT ASSETS	0.00	0.00
4.1. Deferred profit tax assets		
4.2. Biological assets		
4.3. Other non-current assets		
B. CURRENT ASSETS	41 402	32 238
	202.00	278.00
1. INVENTORIES	20 321	18 281
	442.00	373.00
1.1. Raw materials and components	85 540.00	85 978.00
1.2. Work in progress		
1.3. Finished goods		
1.4. Goods bought for resale	19 369	17 069
	967.00	350.00
1.5. Biological assets		
1.6. Long term assets for resale		
1.7. Prepayments	865 935.00	1 126 045.00
2. AMOUNTS RECEIVABLE WITHIN ONE YEAR	5 620 425.00	5 181 204.00
2.1. Trade debtors	5 274 972.00	4 899 249.00
2.2. Amounts receivable from group companies		51 367.00
2.3. Amounts receivable from associates	71 892.00	
2.4. Other amounts receivable	273 561.00	230 588.00
3. CURRENT INVESTMENTS	0.00	0.00
3.1. Company group shares		
3.2. Other investments		
4. CASH AND CASH EQUIVALENTS	15 460	8 775 701.00
	335.00	
C. DEFERRED EXPENSES AND ACCRUED INCOME	109 924.00	76 294.00
TOTAL ASSETS	159 829	151 322
	933.00	574.00
EQUITY AND LIABILITIES		
D. EQUITY	65 999	63 153
	771.00	273.00
1. CAPITAL	5 220 000.00	5 220 000.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

1.1. Authorised (subscribed)	5 220 000.00	5 220 000.00
1.2. Subscribed uncalled authorised capital (-)		
1.3. Own shares (-)		
2. SHARE PREMIUM		
3. REVALUATION RESERVE (RESULTS)		
4. RESERVES	521 316.00	521 316.00
4.1. Required reserve or reserve capital	521 316.00	521 316.00
4.2. Acquisition of own shares		
4.3. Other reserves		
5. RETAINED PROFIT (LOSS)	60 258	57 411
	455.00	957.00
5.1. Current year profit (loss)	2 846 498.00	1 509 416.00
5.2. Previous year profit (loss)	57 411	55 902
	957.00	541.00
E. GRANTS AND SUBSIDIES		
F. PROVISIONS	0.00	0.00
1. Pensions and similar obligations		
2. Tax provisions		
3. Other provisions		
G. ACCOUNTS PAYABLE AND OTHER LIABILITIES	93 707	88 083
	943.00	425.00
1. ACCOUNTS PAYABLE AFTER ONE YEAR AND LONG-TERM LIABILITIES	12 515	21 801
	532.00	673.00
1.1. Financial debts	500 000.00	500 000.00
1.2. Financial debts to credit institutions	12 015	21 301
	532.00	673.00
1.3. Prepayments received		
1.4. Debts to suppliers		
1.5. Accounts payable according to promissory notes, cheques		
1.6. Accounts payable to group companies		
1.7. Accounts payable to associated companies		
1.8. Other accounts payable and long-term liabilities		
2. ACCOUNTS PAYABLE WITHIN ONE YEAR AND SHORT LIABILITIES	81 192	66 281
	411.00	752.00
2.1. Financial debts	2 405 394.00	2 485 079.00
2.2. Financial debts to credit institutions	11 470	6 601 416.00
	389.00	
2.3. Prepayments received	409 162.00	366 368.00
2.4. Debts to suppliers	47 794	43 817
	056.00	808.00
2.5. Accounts payable according to promissory notes, cheques		
2.6. Accounts payable to group companies		18.00
2.7. Accounts payable to associated companies	13 387	8 870 971.00
	012.00	
2.8. Income tax liabilities	683 086.00	227 766.00
2.9. Employment-related obligations	1 580 017.00	1 294 263.00
2.10. Other payables and current liabilities	3 463 295.00	2 618 063.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

JSC RIVONA - 523246

PAGE NO. : 14

H. ACCRUED EXPENCES AND DEFERRED INCOME	122 219.00	85 876.00
EQUITY AND LIABILITIES TOTAL	159 829	151 322
	933.00	574.00
- 31.12.2015 : Fiscal period: 12 month(s), currency: EUR		
PROFIT AND LOSS ACCOUNT		
I. SALES AND SERVICES		378 900 453.00
II. COSTS OF GOODS SOLD AND SERVICES RENDERED		330 791 784.00
III. GROSS PROFIT (LOSS)		48 108 669.00
IV. OPERATING EXPENSES		42 774 517.00
IV.1 Expenses on sales		8 548 538.00
IV.2 Administrative and other expenses		34 225 979.00
V. OPERATING PROFIT (LOSS)		5 334 152.00
VI. OTHER OPERATIONS		579 150.00
VI.1 Revenue from other operations		761 474.00
VI.2 Expenses on other operations		182 324.00
VII. FINANCIAL AND INVESTMENT ACTIVITIES		80 314.00
VII.1 Revenue from financial and investing activities		984 153.00
VII.2 Expenses on financial and investing activities		903 839.00
VIII. BASIC ACTIVITY PROFIT (LOSS)		5 993 616.00
IX. EXTRA-ORDINARY PROFIT		
X. EXTRA-ORDINARY LOSS		
XI. PROFIT LIABLE TO TAXATION (LOSS)		5 993 616.00
XII. PROFIT TAX		586 710.00
XIII. NET PROFIT (LOSS)		5 406 906.00
XIV. PROFIT (LOSS) before minority share		
XV. MINORITY SHARE		

BALANCE SHEET		
ASSETS		
A. NON-CURRENT ASSETS		117 749 392.00
I. INTANGIBLE ASSETS		1 344 119.00
I.1 Reseach and development costs		1 112 068.00
I.2 Goodwill		115 392.00
I.3 Rights obtained (licences, patents etc.)		
I.4 Software		116 659.00
I.5 Other intangible assets		
II. TANGIBLE ASSETS		105 040 195.00
II.1 Land		16 948 152.00
II.2 Buildings and constructions		5 830 824.00
II.3 Plant and equipment		870 123.00
II.4 Transport vehicles		1 952 646.00
II.5 Other fixtures, fittings, tools and equipment		4 292 141.00
II.6 Construction in progress and prepayments		10 712 441.00
II.7 Other tangible assets		189 344.00
II.8 Investment assets		64 244 524.00
II.8.1. Land		4 813 415.00
II.8.2. Buildings		59 431 109.00
III. LONG-TERM FINANCIAL ASSETS		11 365 078.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

III.1	Capital participation and investments in related companies	3 451 783.00
III.2	Loans to subsidiaries and associated companies	2 607 886.00
III.3	Long-term accounts receivable	5 305 409.00
III.4	Other long-term financial assets	
IV.	OTHER LONG TERM ASSETS	0.00
IV.1	Deferred tax profit	
IV.2	Other long term assets	
B.	CURRENT ASSETS	36 743 015.00
I.	STOCKS AND CONTRACTS IN PROGRESS	15 622 609.00
I.1.	Stocks	15 258 960.00
I.1.1	Raw materials and consumables	80 970.00
I.1.2	Work in progress	
I.1.3	Finished products	
I.1.4	Goods purchased for sale	15 177 990.00
I.1.5	Long term assets for resale	
I.2	Advanced payments	363 649.00
I.3.	Contracts in progress	
II.	SHORT-TERM ACCOUNTS RECEIVABLE	6 052 114.00
II.1.	Trade debtors	6 033 587.00
II.2	Loans to subsidiaries and associated companies	
II.3.	Other accounts receivable	18 527.00
III.	OTHER CURRENT ASSETS	3 285 873.00
III.1	Short-term investments	
III.2	Deposit accounts	
III.3	Other current assets	3 285 873.00
IV.	CASH IN HAND AND BANK ACCOUNT	11 782 419.00
	TOTAL ASSETS	154 492 407.00
	EQUITY AND LIABILITIES	
C.	CAPITAL AND RESERVES	61 643 857.00
I.	CAPITAL	5 220 000.00
I.1.	Authorized capital	5 220 000.00
I.2.	Uncalled capital	
I.3	Share premium account	
I.4	Own shares	
II.	REVALUATION RESERVE	
III.	RESERVES	521 316.00
III.1.	Legally prescribed reserves	521 316.00
III.2.	Non-distributable reserves	
III.3.	Other reserves	
IV.	RETAINED EARNINGS	55 902 541.00
IV.1	Profit (loss) from the current year	5 406 906.00
IV.2	Profit (loss) brought forward from previous years	50 495 635.00
V.	Currency exchange rate influence	
D.	FINANCING (GRANTS AND SUBSIDIES)	
D.	MINORITY SHARE	
E.	ACCOUNTS PAYABLE AND LIABILITIES	92 848 550.00
I.	LONG-TERM ACCOUNTS PAYABLE	27 297 519.00
I.1	Financial loans	27 297 519.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

I.1.1	Leasing and other similar obligations	
I.1.2	Amounts owed to credit institutions	27 297 519.00
I.1.3	Other financial loans	
I.2	Trade creditors	
I.3	Advanced payments under contracts in progress	
I.4	Provisions	0.00
I.4.1	Liabilities repayment	
I.4.2	Benefit and similar liabilities	
I.4.3	Other provisions	
I.5	Deffered taxes	
I.6	Other accounts payable and long-term liabilities	
II.	SHORT-TERM LIABILITIES	65 551 031.00
II.1	Short-term portion of long-term debts	84 052.00
II.2	Financial debts	19 441 075.00
II.2.1	To credit institutions	6 896 997.00
II.2.2	Other loans	12 544 078.00
II.3	Trade creditors	41 263 283.00
II.4	Advanced payments under contracts in progress	313 392.00
II.5	Profit tax liabilities	533 331.00
II.6	Taxes, accrued payroll and social insurance payments	1 109 920.00
II.7	Provisions	
II.8	Other accounts payable and short-term liabilities	2 805 978.00
	TOTAL EQUITY AND LIABILITIES	154 492 407.00
- 31.12.2014	:	Fiscal period: 12 month(s), currency: EUR
		PROFIT AND LOSS ACCOUNT
I.	SALES AND SERVICES	386 930 592.00
II.	COSTS OF GOODS SOLD AND SERVICES RENDERED	340 827 193.00
III.	GROSS PROFIT (LOSS)	46 103 399.00
IV.	OPERATING EXPENSES	41 883 945.00
IV.1	Expenses on sales	8 613 654.00
IV.2	Administrative and other expenses	33 270 291.00
V.	OPERATING PROFIT (LOSS)	4 219 454.00
VI.	OTHER OPERATIONS	370 459.00
VI.1	Revenue from other operations	624 572.00
VI.2	Expenses on other operations	254 113.00
VII.	FINANCIAL AND INVESTMENT ACTIVITIES	-271 019.00
VII.1	Revenue from financial and investing activities	776 819.00
VII.2	Expenses on financial and investing activities	1 047 838.00
VIII.	BASIC ACTIVITY PROFIT (LOSS)	4 318 894.00
IX.	EXTRA-ORDINARY PROFIT	
X.	EXTRA-ORDINARY LOSS	
XI.	PROFIT LIABLE TO TAXATION (LOSS)	4 318 894.00
XII.	PROFIT TAX	213 505.00
XIII.	NET PROFIT (LOSS)	4 105 389.00
XIV.	PROFIT (LOSS) before minority share	
XV.	MINORITY SHARE	

BALANCE SHEET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ASSETS		
A.	NON-CURRENT ASSETS	105 590 845.00
I.	INTANGIBLE ASSETS	364 052.00
I.1	Reseach and development costs	108 651.00
I.2	Goodwill	128 213.00
I.3	Rights obtained (licences, patents etc.)	
I.4	Software	127 188.00
I.5	Other intangible assets	
II.	TANGIBLE ASSETS	99 325 572.00
II.1	Land	16 274 674.00
II.2	Buildings and constructions	8 285 604.00
II.3	Plant and equipment	1 326 694.00
II.4	Transport vehicles	2 396 096.00
II.5	Other fixtures, fittings, tools and equipment	3 291 459.00
II.6	Construction in progress and prepayments	9 081 232.00
II.7	Other tangible assets	278 534.00
II.8	Investment assets	58 391 279.00
II.8.1.	Land	4 813 415.00
II.8.2.	Buildings	53 577 864.00
III.	LONG-TERM FINANCIAL ASSETS	5 901 221.00
III.1	Capital participation and investments in related companies	3 450 335.00
III.2	Loans to subsidiaries and associated companies	2 450 886.00
III.3	Long-term accounts receivable	
III.4	Other long-term financial assets	
IV.	OTHER LONG TERM ASSETS	0.00
IV.1	Deffered tax profit	
IV.2	Other long term assets	
B.	CURRENT ASSETS	36 608 071.00
I.	STOCKS AND CONTRACTS IN PROGRESS	18 515 320.00
I.1.	Stocks	17 896 231.00
I.1.1	Raw materials and consumables	116 237.00
I.1.2	Work in progress	
I.1.3	Finished products	
I.1.4	Goods purchased for sale	17 779 994.00
I.1.5	Long term assets for resale	
I.2	Advanced payments	619 089.00
I.3.	Contracts in progress	
II.	SHORT-TERM ACCOUNTS RECEIVABLE	14 032 415.00
II.1.	Trade debtors	8 169 889.00
II.2	Loans to subsidiaries and associated companies	5 821 362.00
II.3.	Other accounts receivable	41 164.00
III.	OTHER CURRENT ASSETS	1 682 676.00
III.1	Short-term investments	
III.2	Deposit accounts	
III.3	Other current assets	1 682 676.00
IV.	CASH IN HAND AND BANK ACCOUNT	2 377 660.00
TOTAL ASSETS		142 198 916.00
EQUITY AND LIABILITIES		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

C.	CAPITAL AND RESERVES	57 230 111.00
I.	CAPITAL	5 213 160.00
I.1.	Authorized capital	5 213 160.00
I.2.	Uncalled capital	
I.3.	Share premium account	
I.4.	Own shares	
II.	REVALUATION RESERVE	
III.	RESERVES	521 316.00
III.1.	Legally prescribed reserves	521 316.00
III.2.	Non-distributable reserves	
III.3.	Other reserves	
IV.	RETAINED EARNINGS	51 495 635.00
IV.1.	Profit (loss) from the current year	4 105 389.00
IV.2.	Profit (loss) brought forward from previous years	47 390 246.00
V.	Currency exchange rate influence	
D.	FINANCING (GRANTS AND SUBSIDIES)	
D.	MINORITY SHARE	
E.	ACCOUNTS PAYABLE AND LIABILITIES	84 968 805.00
I.	LONG-TERM ACCOUNTS PAYABLE	31 090 660.00
I.1.	Financial loans	31 090 660.00
I.1.1.	Leasing and other similar obligations	85 340.00
I.1.2.	Amounts owed to credit institutions	31 005 320.00
I.1.3.	Other financial loans	
I.2.	Trade creditors	
I.3.	Advanced payments under contracts in progress	
I.4.	Provisions	0.00
I.4.1.	Liabilities repayment	
I.4.2.	Benefit and similar liabilities	
I.4.3.	Other provisions	
I.5.	Deferred taxes	
I.6.	Other accounts payable and long-term liabilities	
II.	SHORT-TERM LIABILITIES	53 878 145.00
II.1.	Short-term portion of long-term debts	409 837.00
II.2.	Financial debts	10 213 507.00
II.2.1.	To credit institutions	7 635 818.00
II.2.2.	Other loans	2 577 689.00
II.3.	Trade creditors	38 652 124.00
II.4.	Advanced payments under contracts in progress	255 958.00
II.5.	Profit tax liabilities	160 577.00
II.6.	Taxes, accrued payroll and social insurance payments	1 082 057.00
II.7.	Provisions	
II.8.	Other accounts payable and short-term liabilities	3 104 085.00
	TOTAL EQUITY AND LIABILITIES	142 198 916.00
- 31.12.2013	: Fiscal period: 12 month(s), currency: LTL	
	PROFIT AND LOSS ACCOUNT	
I.	SALES AND SERVICES	1 289 602
		318.00
II.	COSTS OF GOODS SOLD AND SERVICES	1 144 427
		590.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	RENDERED	
III.	GROSS PROFIT (LOSS)	145 174 728.00
IV.	OPERATING EXPENSES	140 595 721.00
IV.1	Expenses on sales	29 783 750.00
IV.2	Administrative and other expenses	110 811 971.00
V.	OPERATING PROFIT (LOSS)	4 579 007.00
VI.	OTHER OPERATIONS	2 537 462.00
VI.1	Revenue from other operations	2 537 538.00
VI.2	Expenses on other operations	76.00
VII.	FINANCIAL AND INVESTMENT ACTIVITIES	-2 096 212.00
VII.1	Revenue from financial and investing activities	2 523 283.00
VII.2	Expenses on financial and investing activities	4 619 495.00
VIII.	BASIC ACTIVITY PROFIT (LOSS)	5 020 257.00
IX.	EXTRA-ORDINARY PROFIT	
X.	EXTRA-ORDINARY LOSS	
XI.	PROFIT LIABLE TO TAXATION (LOSS)	5 020 257.00
XII.	PROFIT TAX	
XIII.	NET PROFIT (LOSS)	5 020 257.00
XIV.	PROFIT (LOSS) before minority share	
XV.	MINORITY SHARE	

BALANCE SHEET

ASSETS

A.	NON-CURRENT ASSETS	382 712 695.00
I.	INTANGIBLE ASSETS	1 547 937.00
I.1	Reseach and development costs	642 515.00
I.2	Goodwill	486 964.00
I.3	Rights obtained (licences, patents etc.)	
I.4	Software	418 458.00
I.5	Other intangible assets	
II.	TANGIBLE ASSETS	361 134 303.00
II.1	Land	55 829 159.00
II.2	Buildings and constructions	28 896 114.00
II.3	Plant and equipment	6 723 243.00
II.4	Transport vehicles	12 110 035.00
II.5	Other fixtures, fittings, tools and equipment	9 779 778.00
II.6	Construction in progress and prepayments	25 590 526.00
II.7	Other tangible assets	
II.8	Investment assets	222 205 448.00
II.8.1.	Land	16 619 759.00
II.8.2.	Buildings	205 585 689.00
III.	LONG-TERM FINANCIAL ASSETS	20 030 455.00
III.1	Capital participation and investments in related companies	11 913 315.00
III.2	Loans to subsidiaries and associated companies	8 117 140.00
III.3	Long-term accounts receivable	
III.4	Other long-term financial assets	
IV.	OTHER LONG TERM ASSETS	0.00
IV.1	Deffered tax profit	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

IV.2 Other long term assets	
B. CURRENT ASSETS	124 705 332.00
I. STOCKS AND CONTRACTS IN PROGRESS	59 260 837.00
I.1. Stocks	56 737 686.00
I.1.1 Raw materials and consumables	382 453.00
I.1.2 Work in progress	
I.1.3 Finished products	
I.1.4 Goods purchased for sale	56 355 233.00
I.1.5 Long term assets for resale	
I.2 Advanced payments	2 523 151.00
I.3. Contracts in progress	
II. SHORT-TERM ACCOUNTS RECEIVABLE	56 917 911.00
II.1. Trade debtors	56 792 348.00
II.2 Loans to subsidiaries and associated companies	
II.3. Other accounts receivable	125 563.00
III. OTHER CURRENT ASSETS	3 577 710.00
III.1 Short-term investments	
III.2 Deposit accounts	
III.3 Other current assets	3 577 710.00
IV. CASH IN HAND AND BANK ACCOUNT	4 948 874.00
TOTAL ASSETS	507 418 027.00
EQUITY AND LIABILITIES	
C. CAPITAL AND RESERVES	183 246 296.00
I. CAPITAL	18 000 000.00
I.1. Authorized capital	18 000 000.00
I.2. Uncalled capital	
I.3 Share premium account	
I.4 Own shares	
II. REVALUATION RESERVE	
III. RESERVES	1 800 000.00
III.1. Legally prescribed reserves	1 800 000.00
III.2. Non-distributable reserves	
III.3. Other reserves	
IV. RETAINED EARNINGS	163 446 296.00
IV.1 Profit (loss) from the current year	5 020 257.00
IV.2 Profit (loss) brought forward from previous years	158 426 039.00
V. Currency exchange rate influence	
D. FINANCING (GRANTS AND SUBSIDIES)	
D. MINORITY SHARE	
E. ACCOUNTS PAYABLE AND LIABILITIES	324 171 731.00
I. LONG-TERM ACCOUNTS PAYABLE	128 253 900.00
I.1 Financial loans	128 253 900.00
I.1.1 Leasing and other similar obligations	1 726 066.00
I.1.2 Amounts owed to credit institutions	126 527 834.00
I.1.3 Other financial loans	
I.2 Trade creditors	
I.3 Advanced payments under contracts in progress	
I.4 Provisions	0.00
I.4.1 Liabilities repayment	

I.4.2	Benefit and similar liabilities	
I.4.3	Other provisions	
I.5	Deffered taxes	
I.6	Other accounts payable and long-term liabilities	
II.	SHORT-TERM LIABILITIES	195 917 831.00
II.1	Short-term portion of long-term debts	1 375 700.00
II.2	Financial debts	34 337 692.00
II.2.1	To credit institutions	25 273 612.00
II.2.2	Other loans	9 064 080.00
II.3	Trade creditors	142 748 641.00
II.4	Advanced payments under contracts in progress	3 802 671.00
II.5	Profit tax liabilities	
II.6	Taxes, accrued payroll and social insurance payments	3 422 227.00
II.7	Provisions	
II.8	Other accounts payable and short-term liabilities	10 230 900.00
	TOTAL EQUITY AND LIABILITIES	507 418 027.00

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56
Euro	1	INR 79.59

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)