

MIRA INFORM REPORT

Report No. :	524593
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	ROELOF DIELEN B.V.
Registered Office :	Hogehilweg 14, 1101CD Amsterdam
Country :	Netherlands
Financials (as on) :	31.12.2016
Date of Incorporation :	31.01.1985
Com. Reg. No.:	33180276
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of jeweller's articles • Financial holding
No. of Employees :	2 (2015)

RATING & COMMENTS

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

MIRA's Rating :

A

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

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
Netherlands	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

NETHERLANDS - ECONOMIC OVERVIEW

The Netherlands, the sixth-largest economy in the European Union, plays an important role as a European transportation hub, with a consistently high trade surplus, stable industrial relations, and low unemployment. Industry focuses on food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force but provides large surpluses for food-processing and underpins the country's status as the world's second largest agricultural exporter.

The Netherlands is part of the euro zone, and as such, its monetary policy is controlled by the European Central Bank. The Dutch financial sector is highly concentrated, with four commercial banks possessing over 80% of banking assets, and is four times the size of Dutch GDP.

In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, Prime Minister Mark RUTTE's government has implemented significant austerity measures to improve public finances and has instituted broad structural reforms in key policy areas, including the labor market, the housing sector, the energy market, and the pension system. In 2017, the government budget returned to a surplus of 0.7% of GDP, with economic growth of 3.2%, and GDP per capita finally surpassed pre-crisis levels. The fiscal policy announced by the new government in the 2018-2021 coalition plans for increases in government consumption and public investment, fueling domestic demand and household consumption and investment. The new government's policy also plans to increase demand for workers in the public and private sector, forecasting a further decline in the unemployment rate, which hit 4.8% in 2017.

Source : CIA

COMPANY SUMMARY

Company name	Roelof Dielen B.V.				
Operative address	Hogehilweg 14 1101CD Amsterdam Netherlands				
Status	Active				
Legal form	Private Limited Company				
Registration number	KvK-nummer: 33180276				
VAT-number	008611828				
European VAT-number	NL008611828B01				
Year	2016	Mutation	2015	Mutation	2014
Fixed assets	23.119	-24,74	30.718	26,59	24.265
Total receivables	198.295	5,81	187.399	10,22	170.030
Total equity	267.060	20,68	221.305	37,96	160.407
Short term liabilities	365.712	-16,33	437.072	6,22	411.471
Working capital	412.538	17,63	350.718	21,53	288.576
Quick ratio	0,66	11,86	0,59	18,00	0,50

CONTACT INFORMATION

Company name	Roelof Dielen B.V.
Trade names	Roelof Dielen B.V. Roelof Dielen B.V.
Operative address	Hogehilweg 14 1101CD Amsterdam Netherlands
Correspondence address	Hogehilweg 14 1101CD Amsterdam Netherlands
Telephone number	0226452482
Fax number	0206450421
Email address	fgjdielen@quicknet.nl
Website	www.dielenonline.nl

REGISTRATION

Registration number	KvK-nummer: 33180276
Branch number	000010908609
VAT-number	008611828
European VAT-number	NL008611828B01
Status	Active
First registration company register	1988-04-07

Memorandum	1988-03-28
Establishment date	1985-01-31
Legal form	Private Limited Company
Legal person since	1988-03-28
Last proposed admendment	1996-06-25
Issued placed capital	EUR 22.773
Paid up share capital	EUR 22.773

ACTIVITIES

SBI	4648: Wholesale of jeweller's articles 6420: Financial holding
Exporter	No
Importer	No
Goal	Management and management of other companies and companies or otherwise financially interested in companies, conducting the wholesale trade in articles of precious metals and jewelry articles, as well as activities similar to the goal described above

RELATIONS

Shareholders	Roelof Antonius Maria Dielen Percentage: 100%
Companies on same address (number)	20

MANAGEMENT

Active management	R.A.M. Dielen Roelof Antonius Maria Netherlands Competence: Fully authorized Function: Manager Starting date: 1988-03-28 Date of birth: 1957-06-22, Venlo, NL
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EMPLOYEES

Year	2016	2015	2014	2013	2012
Annual		2	2	2	2
Chamber of Commerce	0	0			

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PAYMENTS

Description		No complaints			Last year		
Payments within industry		Last quarter			Last year		
Average payment period (days)		44			39		
Average delay (days)		25			22		
Quarter	Not overdue	1-30	31-60	61-90	91-120	121+	
2018 Q3	53,00%	32,00%	6,00%	2,00%	1,00%	7,00%	
2018 Q2	53,00%	32,00%	6,00%	2,00%	1,00%	7,00%	
2018 Q1	58,00%	28,00%	6,00%	2,00%	2,00%	3,00%	
2017 Q4	60,00%	28,00%	4,00%	2,00%	2,00%	5,00%	
2017 Q3	55,00%	34,00%	5,00%	2,00%	2,00%	3,00%	

KEY FIGURES

Year	2016	2015	2014	2013	2012
Quick ratio	0,66	0,59	0,50	0,46	0,43
Current ratio	2,13	1,80	1,70	1,56	1,34
Working capital/ balance total	0,51	0,43	0,40	0,34	0,25
Equity / balance total	0,33	0,27	0,22	0,18	0,08
Equity / Fixed assets	11,55	7,20	6,61	3,89	2,09
Equity / liabilities	0,50	0,37	0,28	0,22	0,08
Balance total / liabilities	1,50	1,37	1,28	1,22	1,08
Working capital	412.538	350.718	288.576	239.808	146.360
Equity	267.060	221.305	160.407	126.494	45.919
Mutation equity	20,68	37,96	26,81	175,47	132,63
Mutation short term liabilities	-16,33	6,22	-3,85	0,75	1.000,23

Summary
The 2016 financial result structure is a positive working capital of 412.538 euro, which is in agreement with 51 % of the total assets of the company.

The working capital has increased with 17.63 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.

The current ratio of the company in 2016 was 2.13. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2016 of the company was 0.66. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

The 2015 financial result structure is a positive working capital of

350.718 euro, which is in agreement with 43 % of the total assets of the company.

The working capital has increased with 21.53 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2014 and 2015 has mainly been caused by a change of the current assets.

The current ratio of the company in 2015 was 1.8. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2015 of the company was 0.59. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

FINANCIAL STATEMENT

Last annual account	2016
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Roelof Dielen B.V. Hogehilweg 14 1101CD Amsterdam Netherlands Registration number: <u>33180276</u>

BALANCE

Year	2016	2015	2014	2013	2012
End date	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Tangible fixed assets	23.119	30.718	24.265	32.507	21.948
Fixed assets	23.119	30.718	24.265	32.507	21.948
Total stock	535.737	531.328	493.408	472.346	389.943
Total receivables	198.295	187.399	170.030	164.308	154.168
Liquid funds	44.218	69.063	36.609	31.097	27.027
Current assets	778.250	787.790	700.047	667.751	571.138
Total assets	801.369	818.508	724.312	700.258	593.086
Issued capital	22.773	22.773	22.773	22.773	22.773
Other reserves	244.287	137.634	103.721	23.146	-163.485
Non-distributable profit		60.898	33.913	80.575	186.631
Total reserves	244.287	198.532	137.634	103.721	23.146
Total equity	267.060	221.305	160.407	126.494	45.919
Provisions	168.597	160.131	152.434	145.821	122.389

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Short term liabilities	365.712	437.072	411.471	427.943	424.778
Total short and long term liabilities	534.309	597.203	563.905	573.764	547.167
Total liabilities	801.369	818.508	724.312	700.258	593.086

Summary

The total assets of the company decreased with -2.09 % between 2015 and 2016.

This downturn is mainly retrievable in the fixed asset decrease of -24.74 %.

The asset reduction is in contrast with the equity growth of 20.68 %.

Due to this the total debt decreased with -10.53 %.

In 2016 the assets of the company were 2.88 % composed of fixed assets and 97.12 % by current assets. The assets are being financed by an equity of 33.33 %, and total debt of 66.67 %.

The total assets of the company increased with 13 % between 2014 and 2015.

The total asset increase is retrievable in the fixed asset growth of 26.59 %.

The asset growth has mainly been financed by a Net Worth increase of 37.96 %.

Debt, however, grew with 5.9 %.

In 2015 the assets of the company were 3.75 % composed of fixed assets and 96.25 % by current assets. The assets are being financed by an equity of 27.04 %, and total debt of 72.96 %.

ANALYSIS

Branch (SBI)
Region
Summary

Financial holding (SBI code 6420)

Groot-Amsterdam

In the Netherlands 435430 of the companies are registered with the SBI code 6420

In the region Groot-Amsterdam 69995 of the companies are registered with the SBI code 6420

In the Netherlands 825 of the bankruptcies are published within this sector

In the region Groot-Amsterdam 83 of the bankruptcies are published within this sector

The risk of this specific sector in the Netherlands is normal

The risk of this specific sector in the region Groot-Amsterdam is normal

Year	2016	Company	2015	Company	2014
Equity	79.322	267.060	87.836	221.305	98.181
Working capital	45.646	412.538	41.306	350.718	42.490
Balance total	245.723	801.369	270.924	818.508	298.751
Quick ratio	2,66	0,66	3,00	0,59	3,22
Current ratio	2,70	2,13	3,05	1,80	3,26
Equity / balance total	0,55	0,33	0,53	0,27	0,52

PUBLICATIONS

Deposits

12-01-2018: De jaarrekening over 2016 is gepubliceerd.
19-01-2017: De jaarrekening over 2015 is gepubliceerd.
25-06-2015: De jaarrekening over 2014 is gepubliceerd.
06-05-2014: De jaarrekening over 2013 is gepubliceerd.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.09
UK Pound	1	INR 91.91
Euro	1	INR 79.93
Euro	1	INR 78.97

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)