

MIRA INFORM REPORT

Report No. :	524553
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	SITA INFORMATION NETWORKING COMPUTING B.V.
Registered Office :	Heathrowstraat 10, 1043CH Amsterdam
Country :	Netherlands
Financials (as on) :	31.12.2017
Date of Incorporation :	05.11.1999
Com. Reg. No.:	34123443
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Computer consultancy activities • Providing and integrating information and telecommunication technologies and related services
No. of Employees :	26 [2018]

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

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 NAME

Name SITA Information Networking Computing B.V.

SUMMARY

Company name Sita Information Networking Computing B.V.
Operative address Heathrowstraat 10
1043CH Amsterdam
Netherlands
Credit limit EUR 1.000.000
Status Active
Specification This company can meet all its obligations.
Legal form Private Limited Company
Registration number KvK-nummer: 34123443
VAT-number 808699118
European VAT-number NL808699118B01

Year	2017	Mutation	2016	Mutation	2015
Fixed assets	337.366.083	-18,78	415.352.607	-35,16	640.604.428
Total receivables	311.283.359	0,44	309.910.954	-1,53	314.730.431
Total equity	327.130.943	-14,14	380.996.270	-38,76	622.137.448
Short term liabilities	393.285.389	-5,41	415.769.076	-0,92	419.616.999
Net result	81.024.793	323,90	19.113.944	-74,05	73.657.578
Working capital	214.368.458	7,59	199.239.245	50,75	132.167.730
Quick ratio	1,52	11,76	1,36	5,43	1,29

CONTACT INFORMATION

Company name Sita Information Networking Computing B.V.
Trade names SITA Information Networking Computing B.V.
Operative address Heathrowstraat 10
1043CH Amsterdam
Netherlands
Correspondence address Heathrowstraat 10
1043CH Amsterdam
Netherlands
Telephone number 0206069100
Fax number 0206069601
Website www.sita.aero

REGISTRATION

Registration number	KvK-nummer: 34123443
Branch number	000018008976
VAT-number	808699118
European VAT-number	NL808699118B01
Status	Active
First registration company register	1999-11-10
Memorandum	1999-11-05
Establishment date	1999-11-05
Legal form	Private Limited Company
Last proposed admendment	2000-07-14
Issued placed capital	EUR 10.000.000
Paid up share capital	EUR 10.000.000

ACTIVITIES

SBI	6202: Computer consultancy activities
Exporter	No
Importer	No
Goal	Providing and integrating information and telecommunication technologies and related services

RELATIONS

Shareholders	SITA N.V. Heathrowstraat 10 1043CH Amsterdam Netherlands Registration number: <u>34123203</u> Percentage: 100%
Subsidiaries	SITA OnAir N.V. Heathrowstraat 10 1043CH Amsterdam Netherlands Registration number: <u>34214643</u>
Companies on same address	SITA Technologies B.V. Heathrowstraat 10 1043CH AMSTERDAM Netherlands Registration number: <u>33232869</u> SITA Technologies B.V.

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 number: 33232869

SITA OnAir N.V.

Registration number: 34214643

SITA N.V.

Registration number: 34123203

**Société Internationale de Télécommunications Aéronautiques
(S.I.T.A.)**

Registration number: 33149689

Stichting 'The SITA Trust Foundation'

Registration number: 34146742

Stichting "The SITA Group Foundation"

Registration number: 34143573

Stichting SITA Trust Number 3 Foundation

Registration number: 67469507

SITA N.V.

Heathrowstraat 10
1043CH Amsterdam
Netherlands

Registration number: 34123203

date of issue: 2015-11-20

Starting date: 2014-01-01

Liability statements

REAL ESTATE

Details operative address

Surface area: 4988 m2
Purpose: Office function
Construction year: 1991
Status: Building in use
Under investigation: No

MANAGEMENT

Active management

B.M. Ploux Dalibard Barbara Marguerite

Netherlands

Competence: Fully authorized

Function: Manager

Starting date: 2016-07-01

Date of birth: 1958-05-23, Suresnes, FR

Involved with the following companies:

Stichting SITA Trust Number 3 Foundation

Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 67469507
Function: Manager
Starting date: 2016-12-13

SITA OnAir N.V.

Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34214643
Function: Manager
Starting date: 2016-07-01

SITA N.V.

Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34123203
Function: Manager
Starting date: 2016-07-01

N. Husson Nicolas

Netherlands
Competence: Fully authorized
Function: Manager
Starting date: 2018-04-01
Date of birth: 1969-08-24, Terneuzen, NL
Involved with the following companies:

SITA N.V.

Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34123203
Function: Manager
Starting date: 2018-04-01

A.M. Brodeur Alain Maurice

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2001-09-12
Date of birth: 1961-06-19, Montreal, CA
Involved with the following companies:

SITA Technologies B.V.

Heathrowstraat 10

1043CH AMSTERDAM
Netherlands
Registration number: 33232869
Function: Proxy
Starting date: 2002-09-30

SITA N.V.
Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34123203
Function: Proxy
Starting date: 2002-01-01

J. Hoefnagels Jolanda
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-05-02
Date of birth: 1967-04-13, Amsterdam, NL
Involved with the following companies:

SITA Technologies B.V.
Heathrowstraat 10
1043CH AMSTERDAM
Netherlands
Registration number: 33232869
Function: Proxy
Starting date: 2013-05-02

SITA N.V.
Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34123203
Function: Proxy
Starting date: 2013-05-02

L. van Norel Lodewijk
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-05-02
Date of birth: 1953-11-27, Deventer, NL
Involved with the following companies:

SITA Technologies B.V.
Heathrowstraat 10
1043CH AMSTERDAM
Netherlands
Registration number: 33232869

Function: Proxy
Starting date: 2013-05-02

SITA N.V.
Heathrowstraat 10
1043CH Amsterdam
Netherlands
Registration number: 34123203
Function: Proxy
Starting date: 2013-05-02

EMPLOYEES

Year	2018	2017	2016	2015	2014
Chamber of Commerce	26	26	26	26	26

PAYMENTS

Description	No complaints					
	Last quarter			Last year		
Average payment period (days)	29			28		
Average delay (days)	16			15		
Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q3	58,00%	29,00%	7,00%	3,00%	1,00%	2,00%
2018 Q2	58,00%	29,00%	7,00%	3,00%	1,00%	2,00%
2018 Q1	57,00%	30,00%	7,00%	3,00%	1,00%	2,00%
2017 Q4	61,00%	30,00%	5,00%	2,00%	1,00%	2,00%
2017 Q3	8,00%	90,00%	1,00%	0,00%	0,00%	0,00%

The above data is an indication of the average payment behaviour of the client. the payment experiences can be affected by disputes, payment arrangements, etc.

KEY FIGURES

Year	2017	2016	2015	2014	2013
Quick ratio	1,52	1,36	1,29	1,26	1,15
Current ratio	1,55	1,48	1,31	1,28	1,17
Working capital/ balance total	0,23	0,19	0,11	0,10	0,06
Equity / balance total	0,35	0,37	0,52	0,49	0,48
Equity / Fixed assets	0,97	0,92	0,97	0,90	0,84
Equity / liabilities	0,55	0,61	1,12	0,99	0,95
Balance total / liabilities	1,58	1,64	2,15	2,02	1,98

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.

SITA INFORMATION NETWORKING COMPUTING B.V. - 524553

PAGE NO. : 10

Working capital	214.368.458	199.239.245	132.167.730	100.583.922	51.989.705
Equity	327.130.943	380.996.270	622.137.448	493.099.995	399.804.230
Mutation equity	-14,14	-38,76	26,17	23,34	-0,07
Mutation short term liabilities	-5,41	-0,92	18,68	16,03	-1,52
Return on total assets (ROA)	11,91	4,81	8,57	8,28	7,78
Return on equity (ROE)	34,39	13,00	16,42	16,88	16,18
Gross profit margin	11,72	5,18	9,32	8,71	8,19
Net profit margin	8,22	1,81	6,25	4,83	4,78
Average collection ratio	2,51	2,53	2,81	2,93	2,81
Average payment ratio	3,17	3,40	3,74	3,78	4,01
Equity turnover ratio	3,01	2,77	1,89	2,10	2,15
Total assets turnover ratio	1,04	1,02	0,99	1,03	1,03
Fixed assets turnover ratio	2,92	2,54	1,84	1,88	1,81
Inventory conversion ratio	92,71	21,51	135,95	132,45	161,35
Turnover	985.973.001	1.053.954.524	1.178.322.839	1.034.210.016	857.599.181
Gross margin	230.276.076	195.186.496	250.890.985	226.942.479	165.974.190
Operating result	115.584.966	54.617.232	109.800.686	90.051.022	70.264.667
Net result after taxes	81.024.793	19.113.944	73.657.578	49.967.029	41.020.232
Gross profit			1.178.322.839		
EBIT	115.584.966	54.617.232	109.800.686	90.051.022	70.264.667

Summary

The 2017 financial result structure is a positive working capital of 214.368.458 euro, which is in agreement with 23 % of the total assets of the company.

The working capital has increased with 7.59 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2016 and 2017 has mainly been caused by a change of the current assets.

The current ratio of the company in 2017 was 1.55. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2017 of the company was 1.52. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

The 2016 financial result structure is a positive working capital of 199.239.245 euro, which is in agreement with 19 % of the total assets of the company.

The working capital has increased with 50.75 % 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 1.48. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 1.36. A company with a Quick Ratio of more than 1 can currently pay back its current

liabilities.

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	The financial statements shown in the report relate to the consolidated financial statements of the group.
Type of annual account	Consolidated
Annual account	SITA N.V. Heathrowstraat 10 1043CH Amsterdam Netherlands Registration number: <u>34123203</u>

BALANCE

Year	2017	2016	2015	2014	2013
End date	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Type of annual account	Consol.	Consol.	Consol.	Consol.	Consol.
Intangible fixed assets		199.277.192	424.800.245	356.828.751	321.517.665
Other tangible fixed assets	337.366.083				
Tangible fixed assets	337.366.083	169.534.271	136.948.662	126.705.316	120.734.540
Financial fixed assets		46.541.145	78.855.520	67.003.509	32.051.339
Fixed assets	337.366.083	415.352.607	640.604.428	550.537.575	474.303.543
Total stock	10.635.374	49.008.653	8.667.218	7.808.249	5.315.061
Accounts receivable				124.789.494	102.257.272
Other receivables				148.481.930	111.770.723
Total receivables	311.283.359	309.910.954	314.730.431	273.271.424	214.027.995
Securities		525.567			
Liquid funds	285.735.114	255.563.146	228.387.080	173.076.267	137.383.805
Current assets	607.653.847	615.008.321	551.784.729	454.155.941	356.726.860
Total assets	945.019.931	1.030.360.927	1.192.389.157	1.004.693.516	831.030.403
Minority interests	20.153.430	19.880.475	16.172.500	14.481.502	12.250.018
Total equity	327.130.943	380.996.270	622.137.448	493.099.995	399.804.230
Provisions	104.109.934	139.434.647		41.646.467	76.436.083
Long term interest yielding debt	100.340.234	74.280.460	134.462.210	101.893.533	37.802.916
Long term liabilities	100.340.234	74.280.460	134.462.210	101.893.533	37.802.916
Accounts payable				142.770.706	119.235.736
Other short term liabilities				210.801.313	185.501.419
Short term liabilities	393.285.389	415.769.076	419.616.999	353.572.019	304.737.155
Total short and long term liabilities	597.735.558	629.484.183	554.079.209	497.112.019	418.976.154
Total liabilities	945.019.931	1.030.360.927	1.192.389.157	1.004.693.516	831.030.403

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.

Summary

The total assets of the company decreased with -8.28 % between 2016 and 2017.

This downturn is mainly retrievable in the fixed asset decrease of -18.78 %.

Assets reduction is explained by a Net Worth decrease of -14.14 %, and an indebtedness reduction of -5.04 %.

In 2017 the assets of the company were 35.7 % composed of fixed assets and 64.3 % by current assets. The assets are being financed by an equity of 34.62 %, and total debt of 65.38 %.

The total assets of the company decreased with -13.59 % between 2015 and 2016.

This downturn is mainly retrievable in the fixed asset decrease of -35.16 %.

The asset reduction results in an equity decrease of -38.76 %.

Despite the decrease, the indebtedness increased with 13.61 %.

In 2016 the assets of the company were 40.31 % composed of fixed assets and 59.69 % by current assets. The assets are being financed by an equity of 36.98 %, and total debt of 63.02 %.

PROFIT AND LOSS

Year	2017	2016	2015	2014	2013
Revenues	985.973.001	1.053.954.524	1.178.503.788	1.034.210.016	857.599.181
Other operating income			180.950		
Net turnover	985.973.001	1.053.954.524	1.178.322.839	1.034.210.016	857.599.181
Gross margin	230.276.076	195.186.496	250.890.985	226.942.479	165.974.190
Sales	755.696.925	858.768.028	141.271.249	136.891.457	691.624.990
other operating costs	114.691.111	140.569.265			95.709.523
Operating expenses	870.388.035	999.337.292	1.068.703.102	944.158.994	787.334.513
Operating result	115.584.966	54.617.232	109.800.686	90.051.022	70.264.667
Financial income	1.921.121	1.256.048	1.040.691	606.210	1.286.346
Financial expenses	4.991.247	6.340.957	8.665.381	7.443.370	6.879.849
Financial result	-3.070.125	-5.084.909	-7.624.690	-6.837.160	-5.593.503
Result on ordinary operations before taxes	112.514.840	49.532.323	102.175.996	83.213.862	64.671.164
Taxation on the result of ordinary activities	31.490.047	30.418.379	28.518.418	33.246.833	23.112.900
Result of ordinary activities after taxes	81.024.793	19.113.944	73.657.578	49.967.029	41.558.264
Extraordinary income					422.014
Extraordinary expense					960.046
Extraordinary result after taxation					-538.032
Net result	81.024.793	19.113.944	73.657.578	49.967.029	41.020.232

Summary

The turnover of the company decreased by -6.45 % between 2016

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.

and 2017.

The gross profit of the company grew with 17.98 % between 2016 and 2017.

The operating result of the company grew with 111.63 % between 2016 and 2017. This evolution implies an increase of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 147.61 % of the analysed period, being equal to 11.91 in the year 2017.

This growth has contributed to the increase in assets turnover, increasing by 1.96 % reaching 1.04.

The Net Result of the company increased by 323.9 % between 2016 and 2017.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of 164.54 % of the analysed period, being 34.39 in the year 2017.

The company's financial structure has slowed down its financial profitability.

The turnover of the company decreased by -10.55 % between 2015 and 2016.

The gross profit of the company decreased by -22.2 % between 2015 and 2016.

The operating result of the company declined with -50.26 % between 2015 and 2016. This evolution implies an decrease of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -43.87 % of the analysed period, being equal to 4.81 in the year 2016.

Despite the decline the assets turnover increased by 3.03 % reaching 1.02.

The Net Result of the company decreased by -74.05 % between 2015 and 2016.

The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability reduction of -20.83 % of the analysed period, being 13 in the year 2016.

The company's financial profitability has been positively affected by its financial structure.

ANALYSIS

Branch (SBI)
Region
Summary

Computer consultancy activities (SBI code 6202)
Groot-Amsterdam
In the Netherlands 34087 of the companies are registered with the SBI code 6202

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.

In the region Groot-Amsterdam 4468 of the companies are registered with the SBI code 6202
In the Netherlands 52 of the bankruptcies are published within this sector
In the region Groot-Amsterdam 9 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	2017	Company	2016	Company	2015
Equity	24.134.000	327.130.943	26.805.633	380.996.270	24.216.000
Working capital	7.711.196	214.368.458	8.042.799	199.239.245	5.454.097
Balance total	48.463.223	945.019.931	51.099.256	1.030.360.927	51.323.404
Quick ratio	1,34	1,52	1,29	1,36	1,32
Current ratio	1,40	1,55	1,39	1,48	1,34
Equity / balance total	0,44	0,35	0,45	0,37	0,39
Turnover	87.182.771	985.973.001	98.308.000	1.053.954.524	102.981.000
Net result	3.509.437	81.024.793	2.932.608	19.113.944	1.824.602

PUBLICATIONS

Consent statements

25-09-2017: Voor boekjaar 2016 is een instemmingsverklaring gedeponereerd.
25-11-2016: Voor boekjaar 2015 is een instemmingsverklaring gedeponereerd.
24-11-2015: Voor boekjaar 2014 is een instemmingsverklaring gedeponereerd.
29-10-2014: Voor boekjaar 2013 is een instemmingsverklaring gedeponereerd.

Liability statements

24-11-2015: Per 20-11-2015 is een aansprakelijkheidsverklaring door SITA N.V. gedeponereerd.
02-12-2014: Per 28-11-2014 is een aansprakelijkheidsverklaring door SITA N.V. ingetrokken.

Deposits

02-12-2013: De jaarrekening over 2012 is gepubliceerd.

Functions

23-04-2018: Per 01-04-2018 is bestuurder Nicolas Husson in functie getreden.
23-04-2018: Per 31-03-2018 is bestuurder Colm Sean O'Higgins uit functie getreden.
18-07-2016: Per 01-07-2016 is bestuurder Barbara Marguerite Ploux-Dalibard in functie getreden.
18-07-2016: Per 01-07-2016 is bestuurder Colm Sean O'Higgins in functie getreden.
18-07-2016: Per 30-06-2016 is bestuurder Francesco Violante uit functie getreden.
18-02-2016: Per 27-02-2015 is gevolmachtigde Erik Heddo

Dubbink uit functie getreden.

COMPANY STRUCTURE

Relations	4
Company	Registration number
SITA N.V. (Amsterdam)	<u>34123203</u>
- - Sita Information Networking Computing B.V. (Amsterdam)	<u>34123443</u>
- - - - SITA Technologies B.V. (AMSTERDAM)	<u>33232869</u>
- - - - SITA OnAir N.V. (Amsterdam)	<u>34214643</u>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
Euro	1	INR 78.92

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)