

MIRA INFORM REPORT

Report No. :	524971
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	RASTODER, D.O.O.
Registered Office :	Dvorakova ulica 3, 1000 Ljubljana
Country :	Slovenia
Financials (as on) :	31.12.2017
Date of Incorporation :	05.10.1992
Com. Reg. No.:	11978200
Legal Form :	Ltd - Limited liability company
Line of Business :	Wholesale of fruit and vegetables
No. of Employees :	50

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 1.100.000
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)
Slovenia	B1	B1

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

SLOVENIA - ECONOMIC OVERVIEW

With excellent infrastructure, a well-educated work force, and a strategic location between the Balkans and Western Europe, Slovenia has one of the highest per capita GDPs in Central Europe, despite having suffered a protracted recession in the 2008-09 period in the wake of the global financial crisis. Slovenia became the first 2004 EU entrant to adopt the euro (on 1 January 2007) and has experienced a stable political and economic transition.

In March 2004, Slovenia became the first transition country to graduate from borrower status to donor partner at the World Bank. In 2007, Slovenia was invited to begin the process for joining the OECD; it became a member in 2012. From 2014 to 2016, export-led growth, fueled by demand in larger European markets, pushed annual GDP growth above 2.3%. Growth reached 5.0% in 2017 and is projected to near or reach 5% in 2018. What used to be stubbornly high unemployment fell below 5.5% in early 2018, driven by strong exports and increasing consumption that boosted labor demand. Continued fiscal consolidation through increased tax collection and social security contributions will likely result in a balanced government budget in 2019.

Prime Minister Cerar's government took office in September 2014, pledging to press ahead with commitments to privatize a select group of state-run companies, rationalize public spending, and further stabilize the banking sector. Efforts to privatize Slovenia's largely state-owned banking sector have largely stalled, however, amid concerns about an ongoing dispute over Yugoslav-era foreign currency deposits.

Source : CIA

COMPANY NAME AND ADDRESS

RASTODER, d.o.o.

**Dvorakova ulica 3,
1000 Ljubljana**

Phone: 01 432 73 96
Telefax: 01 432 73 99
E-Mail: rastoder@siol.net
Web: www.rastoder.si

COMPANY SUMMERY

Legal form	Ltd - Limited liability company		
Established on	05/10/1992 - Ltd - Limited liability company last entry on 6.6.2017		
Registered on	05/10/1992, Ljubljana, Registration number: 11978200 Tax number: SI92630138 Company number: 5664071		
Registered capital		EUR	585.011,00
Owner	Izet Rastoder	EUR	555.760,45
	Slovenska cesta 55C, 1000 Ljubljana		
	Hajrija Rastoder	EUR	29.250,55
	Slovenska cesta 55C, 1000 Ljubljana		
Manager	Hajrija Rastoder Slovenska cesta 55C, 1000 Ljubljana confidential clerk		
	Izet Rastoder Slovenska cesta 55C, 1000 Ljubljana Director		
General data	caompany activity: wholesale of fruit and vegetables , Freight transport by road		
	Headquarters and business premises are located on the address above, warehouse premises are located in Ljubljana, Veletržnica Rudnik (2000qm) and in port Koper (on lease)		
	Main activity:		
	Wholesale of fruit and vegetables (NACE 2)		(46.31)
	Former name		
	RASTODER d.o.o., Ljubljana		
	Beginning of validity: 05.10.1992		

End of validity: 27.09.2007

Short name

RASTODER, d.o.o.

Beginning of validity: 27.09.2007

Export:

European Union

Croatia

Bosnia-Hercegovina

Serbia

Macedonia

Montenegro

Import:

European Union

USA

Argentina

South-Africa

Ecuador

Residence address:

Dvorakova ulica 3, 1000 Ljubljana

Beginning of validity: 01.09.1999

Phone:

01 432 73 96

Telefax:

01 432 73 99

E-Mail:

rastoder@siol.net

Web:

www.rastoder.si

Glomarjeva 8, 1000 Ljubljana

Beginning of validity: 05.10.1992

End of validity: 01.09.1999

Other activities

Employees

2010	17 employees
2011	17 employees
2012	19 employees
2013	25 employees
2014	48 employees
2015	50 employees
2016	50 employees
2017	50 employees

Annual turnover

2010	Enterprise turnover	EUR	115.481.932,-
2011	Enterprise turnover	EUR	130.447.416,-
2012	Enterprise turnover	EUR	115.518.352,-
2013	Enterprise turnover	EUR	124.916.267,-
2014	Enterprise turnover	EUR	131.326.189,-
2015	Enterprise turnover	EUR	150.514.274,-
2016	Enterprise turnover	EUR	108.750.830,-
2017	Enterprise turnover	EUR	136.155.931,-

Property	Company's property: Buildings per 31.12.2017 SI- Book value: 6.320.995,- EUR (Official source)	
	Company's property: Plot of land per 31.12.2017 SI- Book value: 4.825.631,- EUR (Official source)	
Remarks	full name of company: RASTODER, družba za gostinstvo in trgovino, d.o.o.	
	participation in capital: Trgovsko mesto d.o.o. (100%) Derby Tower d.o.o. (100%) Bellevue Investicije d.o.o. (100%) LLC DERBY-UKRAINE (100%) stand per 31.12.2017	
Bank relations	ABANKA d.d.: Central address: SI Slovenska cesta 58, 1517 Ljubljana Account number: SI56 051008010808217	
	Addiko Bank d.d.: Central address: SI Dunajska cesta 117, 1000 Ljubljana Account number: SI56 330009263013827	
	Sberbank d.d.: Central address: SI Dunajska cesta 128a, 1000 Ljubljana Account number: SI56 300000011048530	
	GB d.d., Kranj: Central address: SI Bleiweisova cesta 1, 4000 Kranj Account number: SI56 070000002255922	
	NOVA KBM d.d.: Central address: SI Ulica Vita Kraigherja 4, 2505 Maribor Account number: SI56 043020002999030	
Company development	Positive	(20)
Business course	satisfactory	(30)
Terms of payment	No complaints, but occasional delays	(31)
Business connection	Business connection are premissible	(21)
Credit limit	EUR 1.100.000	

FINANCIALS

A. The enclosed balance of 2017 is originated from official source, it is not authenticated by the auditor.
(31.12.2017 - 1 EUR)

B. The enclosed balance of 2016 is originated from official source, it is not authenticated by the auditor.
(31.12.2016 - 1 EUR)

C. The enclosed balance of 2015 is originated from official source, it is not authenticated by the auditor.
(31.12.2015 - 1 EUR)

D. The enclosed balance of 2014 is originated from official source, it is not authenticated by the auditor.
(31.12.2014 - 1 EUR)

balance	A 31.12.2017	B 31.12.2016	C 31.12.2015	D 31.12.2014
ASSETS (AKTIVA)	45.781.799	37.721.336	37.552.056	31.839.173
LONG-TERM ASSETS	14.217.188	13.767.965	12.148.063	12.258.412
Intangible assets and long-term deferred costs and accrued revenues	1.936	2.502	11.387	20.743
Intangible assets	1.936	2.502	11.387	20.743
Long-term deferred costs and accrued revenues	0	0	0	0
Tangible fixed assets	12.712.376	11.756.963	12.128.176	12.236.669
Long-term financial investments and Real estate investments	970.374	8.500	8.500	1.000
Investment property	0	0	0	0
Long-term financial investments	970.374	8.500	8.500	1.000
Long-term operating receivables	0	2.000.000	0	0
Deferred receivables for taxes	532.502	0	0	0
SHORT-TERM ASSETS	31.555.720	23.945.457	24.830.790	19.574.657
Assets (group for estrange) for sell	4.650.000	710.000	0	350.000
Inventories	4.067.716	6.854.631	11.391.248	6.586.298
Short-term financial investments	371.284	3.059.049	805.141	3.554.751
Short-term operating receivables	17.057.251	5.645.749	9.818.447	7.966.938
Cash assets	5.409.469	7.676.028	2.815.954	1.116.670
Short-term deferred costs and accrued revenues	8.891	7.914	573.203	6.104
Off-balance sheet items	0	0	0	8.475.000
LIABILITIES	45.781.799	37.721.336	37.552.056	31.839.173
CAPITAL	18.234.052	10.146.496	5.789.933	5.625.762
Called-up capital	585.011	585.011	585.011	585.011
Basic (subscribed) capital	585.011	585.011	585.011	585.011
Non called-up capital (deductive item)	0	0	0	0
Capital reserves	0	0	0	0
Reserves from profit	58.501	58.501	58.501	58.501
Surplus from revaluation	0	0	0	0
Reserves resulting from valuation at fair value	0	0	0	0
Retained net	9.439.984	5.083.422	4.922.071	4.159.224
Net business result for the business	8.150.556	4.419.562	224.351	823.026

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year				
PROVISIONS AND LONG-TERM ACCRUED COSTS AND DEFERRED REVENUES	0	0	0	0
FINANCIAL AND BUSINESS LIABILITIES	27.545.225	27.574.758	31.760.238	26.213.075
LONG-TERM LIABILITIES	12.276.581	10.657.620	7.566.762	6.110.714
Long-term financial liabilities	12.276.581	10.657.620	7.566.762	6.110.714
Long-term operating liabilities	0	0	0	0
Deferred liabilities for taxes	0	0	0	0
SHORT-TERM LIABILITIES	15.268.644	16.917.138	24.193.476	20.102.361
Liabilities, included in groups for estrange	0	0	0	0
Short-term financial liabilities	7.870.000	8.662.481	13.576.286	11.614.286
Short-term operating liabilities	7.398.644	8.254.657	10.617.190	8.488.075
SHORT-TERM ACCRUED COSTS AND DEFERRED REVENUES	2.522	82	1.885	336
Off-balance sheet items	0	0	0	8.475.000
A. The enclosed profit and loss account of 2017 is originated from official source, it is not authenticated by the auditor. (31.12.2017 - 1 EUR)				
B. The enclosed profit and loss account of 2016 is originated from official source, it is not authenticated by the auditor. (31.12.2016 - 1 EUR)				
C. The enclosed profit and loss account of 2015 is originated from official source, it is not authenticated by the auditor. (31.12.2015 - 1 EUR)				
D. The enclosed profit and loss account of 2014 is originated from official source, it is not authenticated by the auditor. (31.12.2014 - 1 EUR)				
profit and loss account	A 31.12.2017	B 31.12.2016	C 31.12.2015	D 31.12.2014
Net sales	134.884.585	107.661.188	146.665.944	129.301.508
Changes in the value of inventories of products and work-in-process	0	0	0	0
Capitalised own products and own services	0	0	0	0
Other operating revenues (with subventions, grants,...)	50.950	206.736	2.160.992	14.146
GROSS OPERATING YIELD	134.935.535	107.867.924	148.826.936	129.315.654
Cost of goods, material and services	119.784.568	99.713.046	144.914.064	123.506.326
Purchase value of goods and materials sold and cost of material and cost of material used	115.988.124	96.281.235	140.284.841	119.586.720
Cost of services	3.796.444	3.431.811	4.629.223	3.919.606
Labour cost	1.324.372	1.224.228	1.206.216	946.033
Cost of wages	1.003.648	922.459	904.848	750.384
Cost of pension insurance	73.298	80.698	78.473	62.300
Cost of other social insurance	88.839	66.739	65.090	51.738
Other labour cost	158.587	154.332	157.805	81.611
Write-offs	3.670.632	764.952	644.491	2.007.110
Depreciation	455.525	464.069	455.254	413.946
Revaluation operating expenses for	391	341	1.012	0

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non-tangible assets and tangible fixed
assets

Revaluation operating expenses for current assets	3.214.716	300.542	188.225	1.593.164
Other operating expenses	121.411	154.571	182.896	179.077
OPERATING REVENUES	134.935.535	107.867.924	148.826.936	129.315.654
OPERATING EXPENSES	124.900.983	101.856.797	146.947.667	126.638.546
OPERATING RESULT	10.034.552	6.011.127	1.879.269	2.677.108
EBIT	10.034.552	6.011.127	1.879.269	2.677.108
Financial income from investments in other enterprises	45.501	0	2.500	0
Financial income from loans	827	12.352	134.746	156.282
Financial income from operating receivables	1.151.795	864.752	1.531.538	944.471
Financial expenses from depreciation and write-offs of financial investments	3.130	0	0	0
Financial expenses from financial liabilities	273.030	406.320	542.386	704.795
Financial expenses from operating liabilities	859.002	904.759	2.698.055	2.615.569
Financial income	1.198.123	877.104	1.668.784	1.100.753
Financial expenses	1.135.162	1.311.079	3.240.441	3.320.364
Other revenues	22.273	5.802	18.554	909.782
Other expenses	52.225	224.036	45.893	236.072
Total revenues	136.155.931	108.750.830	150.514.274	131.326.189
Total costs	126.088.370	103.391.912	150.234.001	130.194.982
Total business result	10.067.561	5.358.918	280.273	1.131.207
Tax on profit	2.449.507	939.356	55.922	308.181
Deferred taxes	-532.502	0	0	0
Net business result for the accounting period	8.150.556	4.419.562	224.351	823.026

Ratios

	2014	2015	2016	2017
Equity ratio	0,02	0,02	0,02	0,01
Cleared equity ratio	0,02	0,02	0,02	0,01
Current liquidity	0,97	1,03	1,42	2,07
Quick liquidity	0,65	0,56	1,01	1,8
Working capital	-527704	637314	7028319	16287076
Gearing	54,42	64,19	64,48	78,26
Cleared gearing	30,3	36,14	33,03	34,44
Profitability	0,86	0,19	4,93	7,39
Operating profitability	0,63	0,15	4,06	5,99
Stock days	18,31	27,62	23,01	10,9
Debtor days	22,14	23,81	18,95	45,73
Supplier days	23,59	25,75	27,71	19,83

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
Euro	1	INR 79.78

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)