

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 526091     |
| Report Date : | 20.08.2018 |

### IDENTIFICATION DETAILS

|                         |                           |
|-------------------------|---------------------------|
| Name :                  | GLENCORE AGRICULTURE B.V. |
| Registered Office :     | Blaak 31 3011GA Rotterdam |
| Country :               | Netherlands               |
| Financials (as on) :    | 31.12.2017                |
| Date of Incorporation : | 04.09.1980                |
| Com. Reg. No.:          | 24138640                  |
| Legal Form :            | Private Limited Company   |
| Line of Business :      | Wholesale of Grain        |
| No. of Employees :      | 300 (2017)                |

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 : | Slow but Correct |
| Litigation :        | Clear            |

#### NOTES :

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

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**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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.

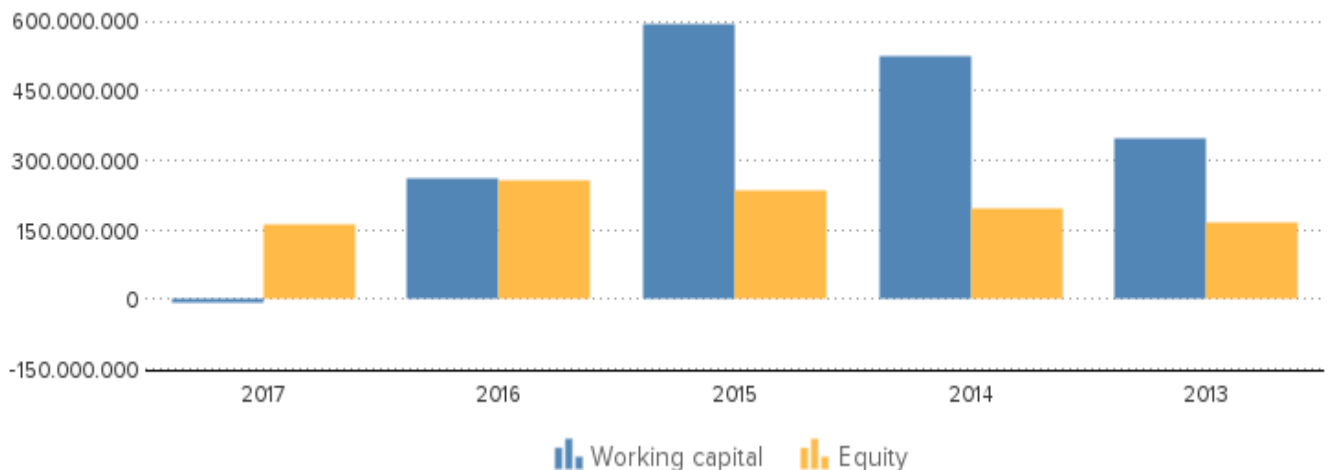
In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, 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 SUMMARY

|                            |   |
|----------------------------|---|
| <b>Company name</b>        | <b>Glencore Agriculture B.V.</b>            |
| <b>Operative address</b>   | Blaak 31<br>3011GA Rotterdam<br>Netherlands |
| <b>Status</b>              | Active                                      |
| <b>Specification</b>       | This company can meet all its obligations.  |
| <b>Legal form</b>          | Private Limited Company                     |
| <b>Registration number</b> | KvK-nummer: 24138640                        |
| <b>VAT-number</b>          | 005199542                                   |
| <b>European VAT-number</b> | NL005199542B01                              |

| Year                   | 2017          | Mutation | 2016          | Mutation | 2015          |
|------------------------|---------------|----------|---------------|----------|---------------|
| Fixed assets           | 182.419.810   | 5.091,38 | 3.513.900     | -73,71   | 13.363.645    |
| Total receivables      | 1.609.667.044 | -17,15   | 1.942.886.686 | 1,36     | 1.916.849.565 |
| Total equity           | 161.124.046   | -36,69   | 254.507.269   | 8,54     | 234.484.261   |
| Short term liabilities | 1.817.823.543 | -7,50    | 1.965.289.693 | 17,67    | 1.670.172.780 |
| Net result             | -63.691.343   | -529,40  | 14.832.565    | -4,28    | 15.495.546    |
| Working capital        | -8.967.735    | -103,44  | 260.365.349   | -56,16   | 593.900.099   |
| Quick ratio            | 0,90          | -10,89   | 1,01          | -16,53   | 1,21          |



## CONTACT INFORMATION

|                          |   |
|--------------------------|---|
| <b>Company name</b>      | Glencore Agriculture B.V.   |
| <b>Trade names</b>       | Glencore Agriculture B.V.<br>Glencore Grain<br>Viterrra Grain<br>Viterrra Agriculture |
| <b>Operative address</b> | Blaak 31  |

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|                        |  |
|------------------------|--|
| Correspondence address | 3011GA Rotterdam<br>Netherlands<br>Postbus 1120<br>3000BC Rotterdam<br>Netherlands |
| Telephone number       | 0104044400   |
| Fax number             | 0104129635   |
| Email address          | hr.rotterdam@glencore.com  |
| Website                | www.glencore.com   |

## **REGISTRATION**

|                                     |                         |
|-------------------------------------|-------------------------|
| Registration number                 | KvK-nummer: 24138640    |
| Branch number                       | 000017838428            |
| VAT-number                          | 005199542               |
| European VAT-number                 | NL005199542B01          |
| Status                              | Active                  |
| First registration company register | 1980-04-09              |
| Memorandum                          | 1980-04-09              |
| Establishment date                  | 1980-04-09              |
| Legal form                          | Private Limited Company |
| Last proposed admendment            | 2016-12-01              |
| Issued placed capital               | EUR 16.518.150          |
| Paid up share capital               | EUR 16.518.150          |

## **ACTIVITIES**

|                       |  |
|-----------------------|--|
| SBI                   | 46211: Wholesale of grain  |
| Exporter              | Yes  |
| Importer              | Yes  |
| Branche organisations | KVNR - Koninklijke Vereniging van Nederlandse Reders   |
| Goal                  | De handel, daaronder begrepen de termijnhandel, commissiehandel, agenturen, im- en export en distributie, zowel voor eigen rekening als voor rekening van derden, in alle goederen, in het bijzonder in produkten, grondstoffen, energiedragers en halfabrikaten |

## **RELATIONS**

|                                    |     |
|------------------------------------|-----|
| Companies on same address (number) | 147 |
|------------------------------------|-----|

## **REAL ESTATE**

### Details operative address

Surface area: 24914 m2  
Purpose: Meeting function, Office function  
Construction year: 2010  
Status: Building in use  
Under investigation: No

## **MANAGEMENT**

### Active management

#### **C.J. Mahoney Christopher John**

Netherlands  
Competence: Jointly authorized  
Function: Manager  
Starting date: 2005-08-31  
Date of birth: 1959-01-02, Edmonton, GB  
Involved with the following companies:  
**Stichting Beheer Elca**  
Sumatrastraat 253  
2585CR 'S-GRAVENHAGE  
Netherlands  
Registration number: 67501389  
Function: Manager  
Starting date: 2016-12-16

#### **Stichting Cm Private Trust Foundation**

Sumatrastraat 245 -247  
2585CR 'S-GRAVENHAGE  
Netherlands  
Registration number: 57266417  
Function: Manager  
Starting date: 2013-02-15

#### **Stichting Mahoney Foundation**

Sumatrastraat 245 -247  
2585CR 'S-GRAVENHAGE  
Netherlands  
Registration number: 56757050  
Function: Chairman  
Starting date: 2012-12-27

#### **A.P. Hubmann Andreas Peter**

Netherlands  
Competence: Jointly authorized  
Function: Manager  
Starting date: 2005-08-31

Date of birth: 1966-10-11, Bichelsee-Balterswil, CH

Involved with the following companies:

**Glencore International Import B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24436992  
Function: Manager  
Starting date: 2008-05-28

**Glencore Biofuels B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24459057  
Function: Manager  
Starting date: 2009-04-24

**Latour Benelux B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24142440  
Function: Manager  
Starting date: 2009-06-04

**Glencore (Nederland) B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34143409  
Function: Manager  
Starting date: 2013-08-28

**Glencore Netherlands B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24142438  
Function: Manager  
Starting date: 2005-01-01

**Novaly B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 67279554  
Function: Manager  
Starting date: 2016-11-15

**Viterra Europe Coöperatie U.A.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34318920  
Function: Manager  
Starting date: 2012-12-17

**Viterra Global Finance B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34385989  
Status: Dissolved  
Function: Manager  
Starting date: 2012-12-17

**Piruto B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50629220  
Function: Manager  
Starting date: 2010-08-16

**Pefulio B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55300723  
Function: Manager  
Starting date: 2012-05-14

**Lurai B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55895336  
Function: Manager  
Starting date: 2012-08-17

**Dremalo B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24459055  
Function: Manager  
Starting date: 2009-04-24

**Andorsi B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50628224  
Function: Manager  
Starting date: 2010-08-16

**Miloran B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50417363  
Function: Manager  
Starting date: 2010-07-15

**Castilun B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 53323742  
Function: Manager  
Starting date: 2011-08-11

**Helior B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 64011526  
Function: Manager  
Starting date: 2015-08-04

**Firada B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 64011682  
Function: Manager  
Starting date: 2015-08-04

**Green Fuel Trade Management B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24402620  
Function: Manager  
Starting date: 2007-06-01

**Renaisco B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24257792  
Function: Manager  
Starting date: 2006-04-01

**E.C.B. Mostert Ernest Christian Barend**

Netherlands  
Competence: Jointly authorized  
Function: Manager  
Starting date: 2006-05-01  
Date of birth: 1964-08-18, Pretoria, ZA  
Involved with the following companies:

**BIOPETROL MARKETING B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24490313  
Status: Dissolved  
Function: Manager  
Starting date: 2010-03-18

**Glencore International Import B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24436992  
Function: Manager  
Starting date: 2008-05-28

**Glencore Grain Rotterdam B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24141798  
Function: Manager  
Starting date: 2006-05-01

**Glencore Biofuels B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24459057  
Function: Manager  
Starting date: 2009-04-24

**Ammizinc B.V.**

Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 33275895  
Function: Manager  
Starting date: 2006-05-01

**Latour Benelux B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24142440  
Function: Manager  
Starting date: 2006-05-01

**Glencore (Nederland) B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34143409  
Function: Manager  
Starting date: 2013-08-28

**Glencore Netherlands B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24142438  
Function: Manager  
Starting date: 2006-02-28

**Novaly B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 67279554  
Function: Manager  
Starting date: 2016-11-15

**Viterra Europe Coöperatie U.A.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34318920  
Function: Manager  
Starting date: 2012-12-17

**Viterra Global Finance B.V.**  
Blaak 31

3011GA ROTTERDAM  
Netherlands  
Registration number: 34385989  
Status: Dissolved  
Function: Manager  
Starting date: 2012-12-17

**Stichting MECB Bezit**  
Frankenslag 76  
2582HT 'S-GRAVENHAGE  
Netherlands  
Registration number: 61943363  
Function: Manager  
Starting date: 2014-11-21

**Piruto B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50629220  
Function: Manager  
Starting date: 2010-08-16

**Grawaco B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24464763  
Function: Manager  
Starting date: 2009-06-24

**Pefulio B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55300723  
Function: Manager  
Starting date: 2012-05-14

**Lurai B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55895336  
Function: Manager  
Starting date: 2012-08-17

**Dremalo B.V.**  
Blaak 31

3011GA ROTTERDAM  
Netherlands  
Registration number: 24459055  
Function: Manager  
Starting date: 2009-04-24

**Andorsi B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50628224  
Function: Manager  
Starting date: 2010-08-16

**Barrint Benelux B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24145939  
Function: Manager  
Starting date: 2006-05-01

**Miloran B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50417363  
Function: Manager  
Starting date: 2010-07-15

**Tugalla B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 53269853  
Function: Manager  
Starting date: 2011-08-02

**Castilun B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 53323742  
Function: Manager  
Starting date: 2011-08-11

**Helior B.V.**  
Blaak 31  
3011GA Rotterdam

Netherlands  
Registration number: 64011526  
Function: Manager  
Starting date: 2015-08-04

**Finges Investment B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 34119432  
Function: Manager  
Starting date: 2006-05-01

**Firada B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 64011682  
Function: Manager  
Starting date: 2015-08-04

**Glencore Agri Finance B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24439643  
Function: Manager  
Starting date: 2008-07-10

**Access World (Europe) B.V.**  
Shannonweg 76  
3197LH Botlek Rotterdam  
Netherlands  
Registration number: 53269624  
Function: Manager  
Starting date: 2011-08-01

**Glencore Industries The Netherlands B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24381333  
Function: Manager  
Starting date: 2005-07-27

**Green Fuel Trade Management B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands

Registration number: 24402620  
Function: Manager  
Starting date: 2007-06-01

**Renaisco B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24257792  
Function: Manager  
Starting date: 2006-04-01

**A.F.S. van Hoorn Adrianus Frederik Sébastian**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-07-17  
Date of birth: 1976-12-24, Oud-Beijerland, NL

**S. de Bruin Stanley**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-03-24  
Date of birth: 1964-02-18, Rotterdam, NL

**M.J. Pattenier Michaëla Johanna**  
Linus Paulingweg 9  
3069NM Rotterdam  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2005-09-12  
Date of birth: 1964-05-08, Schiedam, NL  
Involved with the following companies:  
**BIOPETROL MARKETING B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24490313  
Status: Dissolved  
Function: Proxy  
Starting date: 2010-03-22

**Glencore International Import B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24436992

Function: Proxy  
Starting date: 2008-06-10

**BIOPETROL ROTTERDAM B.V.**

Welplaatweg 108  
3197KS Botlek Rotterdam  
Netherlands  
Registration number: 24393738  
Function: Proxy  
Starting date: 2010-11-15

**R. Jansen Robert**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1960-12-31, Rotterdam, NL

**R.J.D. Klein Richard Jozef Daniel**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1968-03-24, 's-Gravenhage, NL

**S.M. Kosorog Sylvie Marie-claire**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1964-04-02, Tonnerre, FR  
Involved with the following companies:

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Blaak 31  
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Starting date: 2013-09-16

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Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24141798  
Function: Manager  
Starting date: 2013-09-16

**Glencore Biofuels B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24459057  
Function: Manager  
Starting date: 2013-09-16

**Ammizinc B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 33275895  
Function: Manager  
Starting date: 2013-09-16

**Latour Benelux B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24142440  
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Registration number: 34143409  
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Starting date: 2013-08-28

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3011GA ROTTERDAM  
Netherlands  
Registration number: 24142438  
Function: Manager  
Starting date: 2013-09-23

**Novaly B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 67279554  
Function: Manager  
Starting date: 2016-11-15

**Viterra Europe Coöperatie U.A.**  
Blaak 31

3011GA ROTTERDAM  
Netherlands  
Registration number: 34318920  
Function: Manager  
Starting date: 2013-10-14

**Viterra Global Finance B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 34385989  
Status: Dissolved  
Function: Manager  
Starting date: 2013-09-16

**Piruto B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50629220  
Function: Manager  
Starting date: 2013-09-16

**Grawaco B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 24464763  
Function: Manager  
Starting date: 2014-01-07

**Pefulio B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55300723  
Function: Manager  
Starting date: 2013-09-16

**Lurai B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 55895336  
Function: Manager  
Starting date: 2013-09-16

**Dremalo B.V.**  
Blaak 31

3011GA ROTTERDAM  
Netherlands  
Registration number: 24459055  
Function: Manager  
Starting date: 2013-09-16

**Andorsi B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50628224  
Function: Manager  
Starting date: 2013-09-16

**Barrint Benelux B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24145939  
Function: Manager  
Starting date: 2013-09-16

**Miloran B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50417363  
Function: Manager  
Starting date: 2013-09-16

**Tugalla B.V.**  
Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 53269853  
Function: Manager  
Starting date: 2014-01-07

**Castilun B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 53323742  
Function: Manager  
Starting date: 2013-09-16

**Helior B.V.**  
Blaak 31  
3011GA Rotterdam

Netherlands  
Registration number: 64011526  
Function: Manager  
Starting date: 2015-08-04

**Finges Investment B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 34119432  
Function: Manager  
Starting date: 2013-09-17

**Firada B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 64011682  
Function: Manager  
Starting date: 2015-08-04

**Glencore Agri Finance B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24439643  
Function: Manager  
Starting date: 2013-09-16

**Glencore Industries The Netherlands B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24381333  
Function: Manager  
Starting date: 2013-09-16

**Green Fuel Trade Management B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24402620  
Function: Manager  
Starting date: 2013-09-16

**Renaisco B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands

Registration number: 24257792  
Function: Manager  
Starting date: 2013-09-17

**B. Kouwenhoven Benny**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1965-11-16, Sneek, NL

**M.S. Kubbe Maarten Sebastiaan**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1972-09-20, Voorburg, NL

**P.M. Mouthaan Peter Mario**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1970-08-14, Bergen op Zoom, NL  
Involved with the following companies:

**Roslicor B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 52489698  
Function: Manager  
Starting date: 2011-04-07

**Glencore Agri Finance B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24439643  
Function: Manager  
Starting date: 2016-10-05

**A.B.J. Schrage Antonius Bernardus Johannes**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1959-03-15, Rotterdam, NL

**J. Wakker Jeffrey**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1971-09-11, 's-Gravenhage, NL

**A. de Veer Abraham**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2010-07-19  
Date of birth: 1967-06-15, Breda, NL  
Involved with the following companies:  
**Roslicor B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 52489698  
Function: Manager  
Starting date: 2013-09-16

**C. Both Camiel**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2011-09-01  
Date of birth: 1978-08-23, Poortugaal, NL

**J. Gielisse Jerry**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2012-06-11  
Date of birth: 1979-06-08, Leidschendam, NL

**C.R. Iles Colin Richard**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2012-06-19  
Date of birth: 1973-08-24, Rinteln, DE

**E.J. Aubailly Etienne Jean-François**  
Leuvenestraat 91  
2587GD 's-Gravenhage  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2014-01-23

Date of birth: 1970-08-14, Bourges, FR  
Involved with the following companies:  
**BIOPETROL ROTTERDAM B.V.**  
Welplaatweg 108  
3197KS Botlek Rotterdam  
Netherlands  
Registration number: 24393738  
Function: Manager  
Starting date: 2013-10-18

**BIOPETROL MARKETING B.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24490313  
Status: Dissolved  
Function: Proxy  
Starting date: 2011-05-16

**O.A.M. Calvar Olivier Andre Marie**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-07-22  
Date of birth: 1971-05-09, Vannes, FR

**P.J. Tustin Peter John**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-10-23  
Date of birth: 1974-02-05, Geelong, AU

**J. Hansen Jimmy**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-10-23  
Date of birth: 1979-09-09, Heusden, NL

**C.G.W. Popowich Chad George William**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-11-04  
Date of birth: 1978-11-23, Regina, CA

**C. Toral Oropesa Cristóbal**  
Netherlands

Competence: Limited authorization  
Function: Proxy  
Starting date: 2013-11-05  
Date of birth: 1973-01-22, Madrid, ES

**J. Barth Johannes**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2014-02-14  
Date of birth: 1980-11-02, Middelburg, NL  
Involved with the following companies:  
**Grawaco C.V.**  
Blaak 31  
3011GA Rotterdam  
Netherlands  
Registration number: 24464911  
Function: Proxy  
Starting date: 2014-02-14

**L.J. Dorrestein Lucas James**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2014-02-24  
Date of birth: 1985-07-03, Brighton, GB

**F.A. Mardon Francis Albert**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2014-05-05  
Date of birth: 1972-10-16, Loches, FR

**B.M. Glass Bradley Michael**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2015-02-23  
Date of birth: 1977-11-30, Albury, AU

**O.F. Timmermans Olaf Florian**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2015-04-07  
Date of birth: 1980-06-09, Dordrecht, NL

**O.Y.P. Dubosq Olivier Yves Philippe**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2015-05-21  
Date of birth: 1959-09-14, Caen, FR

**. Vitory Kosasih**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2015-07-31  
Date of birth: 1979-03-30, Bagansiapiapi, ID

**E. de Klerck Edwin**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2015-07-31  
Date of birth: 1981-12-12, Hellevoetsluis, NL

**L. Plekenpol Lars**  
Parallelweg 82  
3072KN Rotterdam  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-10-16  
Date of birth: 1986-08-23, Winterswijk, NL  
Involved with the following companies:  
**Vereniging van Eigenaars Ondersplitsing stallinggarage  
complex Zuiderspoor te Rotterdam aan de Laan op Zuid**  
Leeghwaterplein 45  
2521DB 'S-GRAVENHAGE  
Netherlands  
Registration number: 54103991  
Function: Manager  
Starting date: 2014-07-16

**N.L.M. van den Meiracker Nicolaas Leonardus Marie**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2006-01-01  
Date of birth: 1957-02-06, Rotterdam, NL

**M.A. Roy Michel Alexandre**  
Netherlands  
Competence: Limited authorization  
Function: Proxy

Starting date: 2018-01-19  
Date of birth: 1969-03-02, Saint-Mandé, FR  
Involved with the following companies:

**Miloran B.V.**

Blaak 31  
3011GA ROTTERDAM  
Netherlands  
Registration number: 50417363  
Function: Manager  
Starting date: 2010-08-02

**K. de Jong Kristel**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-07-04  
Date of birth: 1992-04-12, Vlaardingen, NL

**W.W. Boedjawan Wandana Warsha**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-07-04  
Date of birth: 1983-07-26, 's-Gravenhage, NL

**M.C. Boekhoud Martin Christiaan**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-10-16  
Date of birth: 1984-09-12, Rotterdam, NL

**H. van Efferen Hugo**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2017-10-16  
Date of birth: 1982-06-04, Dordrecht, NL

**P.W.B. Timmermans Pieter Willem Bernhard**

Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2018-01-09  
Date of birth: 1986-07-08, 's-Gravenhage, NL

**M.J. Garcia Rey Marcos Javier**

Netherlands  
Competence: Limited authorization

Function: Proxy  
Starting date: 2018-01-09  
Date of birth: 1976-05-15, Buenos Aires, AR

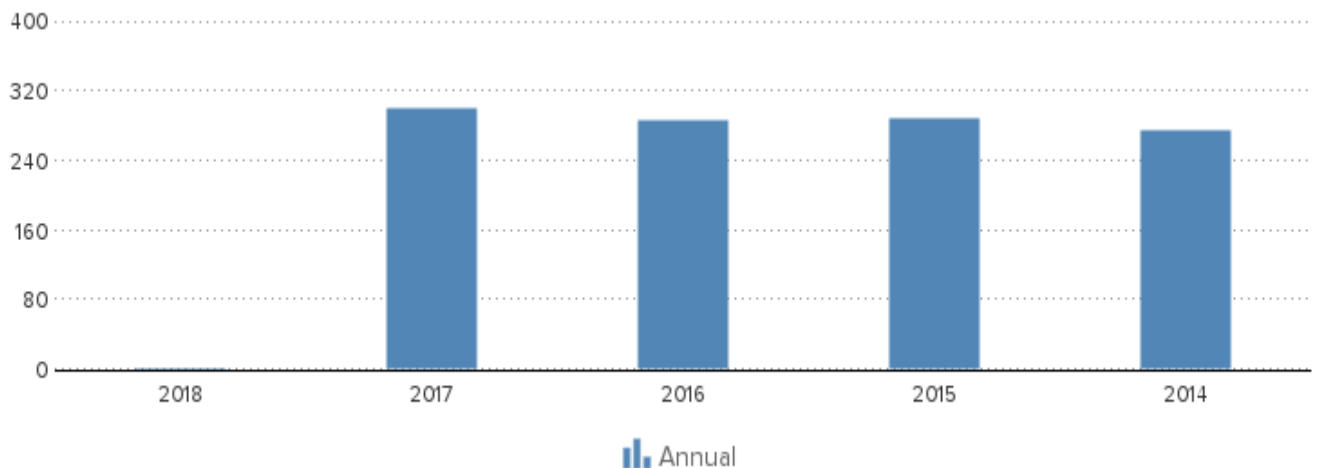
**J. Kelly Jean-Marie**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2018-01-16  
Date of birth: 1970-11-25, Cork, IE

**S.D. Kissen Stuart David**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2018-01-19  
Date of birth: 1984-01-15, Manchester, GB

**D.W. Mattiske David William**  
Netherlands  
Competence: Limited authorization  
Function: Proxy  
Starting date: 2018-02-06  
Date of birth: 1976-10-16, Box Hill, AU

## **EMPLOYEES**

| Year                | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------------|------|------|------|------|------|
| Annual              |      | 300  | 287  | 288  | 274  |
| Chamber of Commerce | 0    | 0    | 0    | 0    | 0    |



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## **PAYMENTS**

| Payments within industry      |             | Last quarter |       |       |        | Last year |  |
|-------------------------------|-------------|--------------|-------|-------|--------|-----------|--|
| Average payment period (days) |             | 55           |       |       |        | 38        |  |
| Average delay (days)          |             | 34           |       |       |        | 19        |  |
| Quarter                       | Not overdue | 1-30         | 31-60 | 61-90 | 91-120 | 121+      |  |
| 2018 Q3                       | 54,00%      | 33,00%       | 4,00% | 5,00% | 1,00%  | 3,00%     |  |
| 2018 Q2                       | 54,00%      | 33,00%       | 4,00% | 5,00% | 1,00%  | 3,00%     |  |
| 2018 Q1                       | 39,00%      | 47,00%       | 9,00% | 2,00% | 0,00%  | 3,00%     |  |
| 2017 Q4                       | 60,00%      | 27,00%       | 7,00% | 3,00% | 1,00%  | 3,00%     |  |
| 2017 Q3                       | 55,00%      | 32,00%       | 8,00% | 2,00% | 0,00%  | 2,00%     |  |

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                        | 0,90        | 1,01        | 1,21        | 1,17        | 1,11        |
| Current ratio                      | 1,00        | 1,13        | 1,36        | 1,32        | 1,19        |
| Working capital/<br>balance total  | 0,00        | 0,12        | 0,26        | 0,24        | 0,15        |
| Equity / balance total             | 0,08        | 0,11        | 0,10        | 0,09        | 0,07        |
| Equity / Fixed assets              | 0,88        | 72,43       | 17,55       | 40,41       | 1,51        |
| Equity / liabilities               | 0,09        | 0,13        | 0,11        | 0,10        | 0,08        |
| Balance total /<br>liabilities     | 1,09        | 1,13        | 1,11        | 1,10        | 1,08        |
| Working capital                    | -8.967.735  | 260.365.349 | 593.900.099 | 524.375.822 | 347.689.806 |
| Equity                             | 161.124.046 | 254.507.269 | 234.484.261 | 194.422.933 | 163.405.123 |
| Mutation equity                    | -36,69      | 8,54        | 20,61       | 18,98       | -4,56       |
| Mutation short term<br>liabilities | -7,50       | 17,67       | 2,03        | -8,82       | -34,03      |
| Return on total assets<br>(ROA)    | -3,34       | 0,86        | 0,88        | 0,69        | 0,23        |
| Return on equity<br>(ROE)          | -41,23      | 7,56        | 8,59        | 7,74        | 3,15        |
| Gross profit margin                | -0,41       | 0,28        | 0,28        | 0,24        | 0,22        |
| Net profit margin                  | -0,49       | 0,11        | 0,12        | 0,08        | 0,03        |
| Average collection<br>ratio        | 7,16        | 6,73        | 7,56        | 8,13        | 6,57        |
| Average payment ratio              | 8,08        | 6,81        | 6,59        | 7,21        | 5,98        |
| Equity turnover ratio              | 80,73       | 51,98       | 53,86       | 68,42       | 72,20       |
| Total assets turnover<br>ratio     | 6,53        | 5,93        | 5,55        | 6,14        | 5,24        |
| Fixed assets turnover<br>ratio     | 71,30       | 3.764,53    | 945,07      | 2.765,17    | 108,97      |
| Inventory conversion               | 78,09       | 54,88       | 50,27       | 52,31       | 83,12       |

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|                        |                |                |                |                |                |
|------------------------|----------------|----------------|----------------|----------------|----------------|
| ratio                  |                |                |                |                |                |
| Turnover               | 13.006.978.689 | 13.228.165.092 | 12.629.550.654 | 13.303.141.444 | 11.798.447.112 |
| Gross margin           | 17.263.410     | 113.294.801    | 104.545.795    | 94.966.595     | 86.801.539     |
| Operating result       | -53.646.313    | 37.542.943     | 35.952.974     | 32.430.591     | 26.476.688     |
| Net result after taxes | -63.691.343    | 14.832.565     | 15.495.546     | 10.692.689     | 3.452.252      |
| EBIT                   | -53.646.313    | 37.542.943     | 35.952.974     | 32.430.591     | 26.476.688     |

**Summary**

The 2017 financial result structure is a negative working capital of - 8.967.735 euro, which is in agreement with 0 % of the total assets of the company.

The working capital has diminished with -103.44 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

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

The current ratio of the company in 2017 was 1. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2017 of the company was 0.9. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

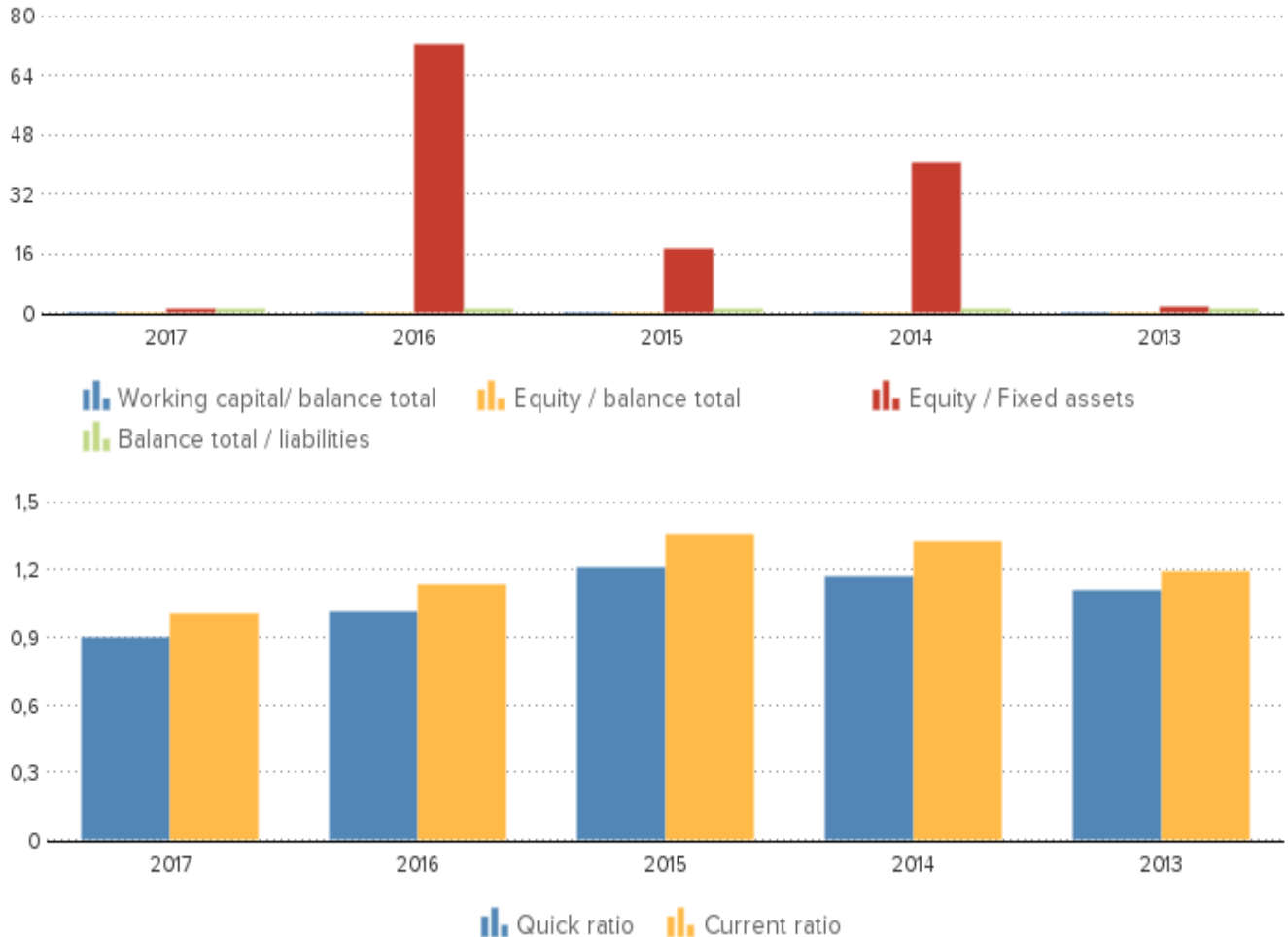
The 2016 financial result structure is a positive working capital of 260.365.349 euro, which is in agreement with 12 % of the total assets of the company.

The working capital has diminished with -56.16 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

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

The current ratio of the company in 2016 was 1.13. 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 1.01. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.



## **FINANCIAL STATEMENT**

|                               |   |
|-------------------------------|---|
| <b>Last annual account</b>    | 2017  |
| <b>Remark annual account</b>  | The company is obliged to file its financial statements.  |
| <b>Type of annual account</b> | Corporate   |
| <b>Annual account</b>         | <b>Glencore Agriculture B.V.</b><br>Blaak 31<br>3011GA Rotterdam<br>Netherlands<br>Registration number: <u>24138640</u> |

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## **FINANCIALS**

| <b>Balance Year</b>                          | <b>2017</b>          | <b>2016</b>          | <b>2015</b>          | <b>2014</b>          | <b>2013</b>          |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| End date                                     | 2017-12-31           | 2016-12-31           | 2015-12-31           | 2014-12-31           | 2013-12-31           |
| Type of annual account                       | Corporate            | Corporate            | Corporate            | Corporate            | Corporate            |
| Other tangible fixed assets                  | 178.437.485          |                      |                      |                      |                      |
| <b>Tangible fixed assets</b>                 | <b>182.326.422</b>   | <b>3.407.648</b>     |                      | <b>4.718.719</b>     | <b>4.748.749</b>     |
| <b>Financial fixed assets</b>                | <b>93.388</b>        | <b>106.252</b>       | <b>13.363.645</b>    | <b>92.249</b>        | <b>103.519.689</b>   |
| <b>Fixed assets</b>                          | <b>182.419.810</b>   | <b>3.513.900</b>     | <b>13.363.645</b>    | <b>4.810.969</b>     | <b>108.268.439</b>   |
| <b>Total stock</b>                           | <b>166.554.716</b>   | <b>241.022.774</b>   | <b>251.217.981</b>   | <b>254.289.472</b>   | <b>141.941.125</b>   |
| Accounts receivable                          | 1.609.667.044        |                      | 624.321.704          | 513.440.979          | 706.726.144          |
| Other receivables                            |                      |                      | 1.292.527.860        | 1.331.962.113        | 1.265.639.217        |
| <b>Total receivables</b>                     | <b>1.609.667.044</b> | <b>1.942.886.686</b> | <b>1.916.849.565</b> | <b>1.845.403.092</b> | <b>1.972.365.361</b> |
| Liquid funds                                 | 32.634.048           | 41.745.582           | 96.005.333           | 61.560.797           | 28.636.793           |
| <b>Current assets</b>                        | <b>1.808.855.808</b> | <b>2.225.655.042</b> | <b>2.264.072.879</b> | <b>2.161.253.360</b> | <b>2.142.943.278</b> |
| <b>Total assets</b>                          | <b>1.991.275.618</b> | <b>2.229.168.942</b> | <b>2.277.436.524</b> | <b>2.166.064.329</b> | <b>2.251.211.717</b> |
| <b>Issued capital</b>                        |                      |                      | <b>18.487.188</b>    | <b>16.460.745</b>    | <b>16.499.892</b>    |
| Other reserves                               | 161.124.046          | 254.507.269          | 215.997.073          | 177.962.189          | 146.905.232          |
| <b>Total reserves</b>                        | <b>161.124.046</b>   | <b>254.507.269</b>   | <b>215.997.073</b>   | <b>177.962.189</b>   | <b>146.905.232</b>   |
| <b>Total equity</b>                          | <b>161.124.046</b>   | <b>254.507.269</b>   | <b>234.484.261</b>   | <b>194.422.933</b>   | <b>163.405.123</b>   |
| Provisions                                   | 10.982.244           |                      |                      |                      |                      |
| Long term interest yielding debt             | 1.345.786            | 9.371.980            | 372.779.483          | 334.763.857          | 292.553.122          |
| <b>Long term liabilities</b>                 | <b>1.345.786</b>     | <b>9.371.980</b>     | <b>372.779.483</b>   | <b>334.763.857</b>   | <b>292.553.122</b>   |
| Accounts payable                             |                      |                      | 326.561.974          | 176.842.018          | 120.301.649          |
| Other short term liabilities                 |                      |                      | 1.343.610.806        | 1.460.035.520        | 1.674.951.823        |
| <b>Short term liabilities</b>                | <b>1.817.823.543</b> | <b>1.965.289.693</b> | <b>1.670.172.780</b> | <b>1.636.877.538</b> | <b>1.795.253.472</b> |
| <b>Total short and long term liabilities</b> | <b>1.830.151.572</b> | <b>1.974.661.673</b> | <b>2.042.952.263</b> | <b>1.971.641.396</b> | <b>2.087.806.593</b> |
| <b>Total liabilities</b>                     | <b>1.991.275.618</b> | <b>2.229.168.942</b> | <b>2.277.436.524</b> | <b>2.166.064.329</b> | <b>2.251.211.717</b> |

**Summary**  
The total assets of the company decreased with -10.67 % between 2016 and 2017.

Despite the total assets decrease, non current assets grew with 5091.38 %.

Assets reduction is explained by a Net Worth decrease of -36.69 %, and an indebtedness reduction of -7.32 %.

In 2017 the assets of the company were 9.16 % composed of fixed assets and 90.84 % by current assets. The assets are being financed by an equity of 8.09 %, and total debt of 91.91 %.

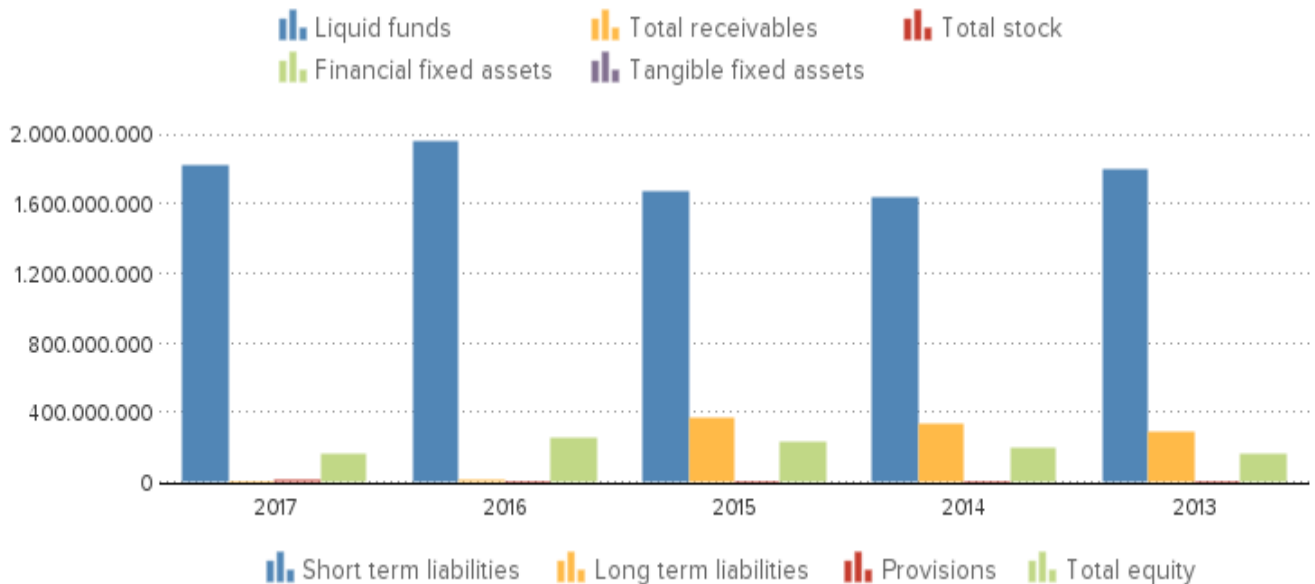
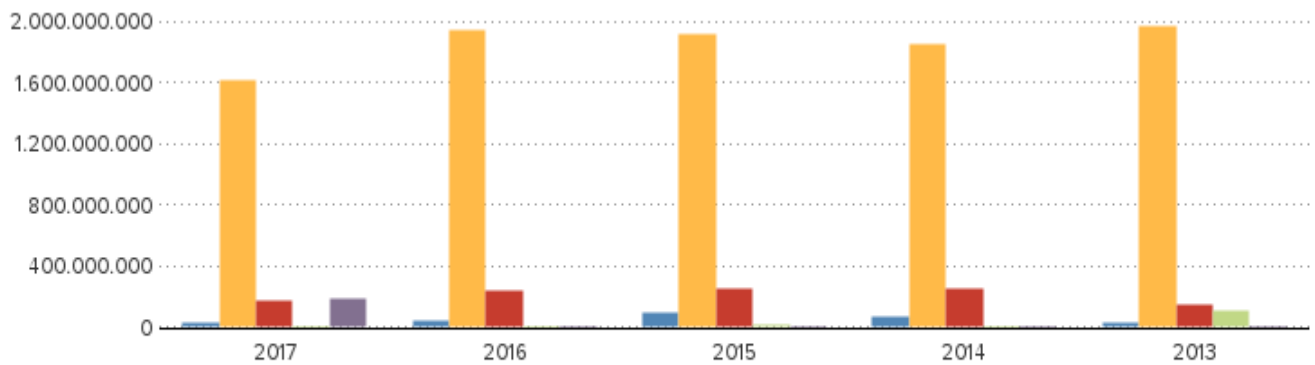
The total assets of the company decreased with -2.12 % between 2015 and 2016.

This downturn is mainly retrievable in the fixed asset decrease of -73.71 %.

The asset reduction is in contrast with the equity growth of 8.54 %. Due to this the total debt decreased with -3.34 %.

In 2016 the assets of the company were 0.16 % composed of

fixed assets and 99.84 % by current assets. The assets are being financed by an equity of 11.42 %, and total debt of 88.58 %.



**Profit and loss**

| Year                    | 2017                  | 2016                  | 2015                  | 2014                  | 2013                  |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues                | 13.006.978.689        | 13.228.165.092        | 12.629.550.654        | 13.303.141.444        | 11.798.447.112        |
| <b>Net turnover</b>     | <b>13.006.978.689</b> | <b>13.228.165.092</b> | <b>12.629.550.654</b> | <b>13.303.141.444</b> | <b>11.798.447.112</b> |
| <b>Gross margin</b>     | <b>17.263.410</b>     | <b>113.294.801</b>    | <b>104.545.795</b>    | <b>94.966.595</b>     | <b>86.801.539</b>     |
| Wages and salaries      |                       |                       |                       | 36.160.101            | 36.636.213            |
| Sales                   | 70.909.723            | 75.751.858            | 68.592.821            | 13.208.174.849        | 11.711.645.572        |
| other operating costs   |                       |                       |                       | 26.375.903            | 23.688.638            |
| Operating expenses      | 13.060.625.002        | 13.190.622.148        | 12.593.597.681        | 13.270.710.853        | 11.771.970.423        |
| <b>Operating result</b> | <b>-53.646.313</b>    | <b>37.542.943</b>     | <b>35.952.974</b>     | <b>32.430.591</b>     | <b>26.476.688</b>     |
| Financial income        | 6.268.659             | 4.511.908             | 4.938.000             | 4.361.253             | 8.884.780             |
| Financial expenses      | 19.051.954            | 22.803.349            | 20.746.763            | 21.742.844            | 30.214.633            |

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|   |                    |                   |                   |                   |                  |
|---|--------------------|-------------------|-------------------|-------------------|------------------|
| Financial result                                  | -12.783.295        | -18.291.441       | -15.808.764       | -17.381.591       | -21.329.853      |
| <b>Result on ordinary operations before taxes</b> | <b>-66.429.608</b> | <b>19.251.502</b> | <b>20.144.210</b> | <b>15.049.000</b> | <b>5.146.835</b> |
| Taxation on the result of ordinary activities     | -2.738.265         | 4.418.937         | 4.648.664         | 4.356.311         | 1.694.583        |
| <b>Result of ordinary activities after taxes</b>  | <b>-63.691.343</b> | <b>14.832.565</b> | <b>15.495.546</b> | <b>10.692.689</b> | <b>3.452.252</b> |
| <b>Net result Summary</b>                         | <b>-63.691.343</b> | <b>14.832.565</b> | <b>15.495.546</b> | <b>10.692.689</b> | <b>3.452.252</b> |

The turnover of the company decreased by -1.67 % between 2016 and 2017.

The gross profit of the company decreased by -84.76 % between 2016 and 2017.

The operating result of the company declined with -242.89 % between 2016 and 2017. 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 -488.37 % of the analysed period, being equal to -3.34 in the year 2017.

Despite the decline the assets turnover increased by 10.12 % reaching 6.53.

The Net Result of the company decreased by -529.4 % between 2016 and 2017.

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 -645.37 % of the analysed period, being -41.23 in the year 2017.

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

The turnover of the company grew with 4.74 % between 2015 and 2016.

The gross profit of the company grew with 8.37 % between 2015 and 2016.

The operating result of the company grew with 4.42 % between 2015 and 2016. This evolution implies an increase of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -2.27 % of the analysed period, being equal to 0.86 in the year 2016.

Despite the decline the assets turnover increased by 6.85 % reaching 5.93.

The Net Result of the company decreased by -4.28 % 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 -11.99 % of the analysed period, being 7.56 in the year 2016.

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

financial structure.



## ANALYSIS

**Branch (SBI)**  
**Region**  
**Summary**

Wholesale of grain (SBI code 46211)  
Groot-Rijnmond  
In the Netherlands 11505 of the companies are registered with the SBI code 46211  
In the region Groot-Rijnmond 765 of the companies are registered with the SBI code 46211  
In the Netherlands 50 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-Rijnmond is

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| Year                   | normal      |                |             |                |             |
|------------------------|-------------|----------------|-------------|----------------|-------------|
|                        | 2017        | Company        | 2016        | Company        | 2015        |
| Equity                 | 17.512.265  | 161.124.046    | 17.583.977  | 254.507.269    | 16.531.213  |
| Working capital        | 7.332.913   | -8.967.735     | 8.192.910   | 260.365.349    | 7.010.383   |
| Balance total          | 39.540.737  | 1.991.275.618  | 40.212.477  | 2.229.168.942  | 41.250.469  |
| Quick ratio            | 0,95        | 0,90           | 0,94        | 1,01           | 1,00        |
| Current ratio          | 1,45        | 1,00           | 1,42        | 1,13           | 1,41        |
| Equity / balance total | 0,40        | 0,08           | 0,41        | 0,11           | 0,39        |
| Turnover               | 115.343.576 | 13.006.978.689 | 156.101.734 | 13.228.165.091 | 151.174.635 |
| Net result             | 2.393.500   | -63.691.343    | 2.225.548   | 14.832.565     | 1.394.253   |

## **PUBLICATIONS**

### **Deposits**

04-07-2018: De jaarrekening over 2017 is gepubliceerd.  
09-05-2017: De jaarrekening over 2016 is gepubliceerd.  
05-05-2016: De jaarrekening over 2015 is gepubliceerd.  
17-04-2015: De jaarrekening over 2014 is gepubliceerd.  
20-05-2014: De jaarrekening over 2013 is gepubliceerd.

### **Functions**

13-02-2014: De jaarrekening over 2012 is gepubliceerd.  
13-03-2018: Per 06-02-2018 is gevolmachtigde David William Mattiske in functie getreden.  
15-02-2018: Per 19-01-2018 is gevolmachtigde Stuart David Kissen in functie getreden.  
12-02-2018: Per 19-01-2018 is gevolmachtigde Michel Alexandre Roy in functie getreden.  
24-01-2018: Per 16-01-2018 is gevolmachtigde Jean-Marie Kelly in functie getreden.  
15-01-2018: Per 09-01-2018 is gevolmachtigde Marcos Javier Garcia Rey in functie getreden.  
12-01-2018: Per 09-01-2018 is gevolmachtigde Pieter Willem Bernhard Timmermans in functie getreden.  
31-10-2017: Per 16-10-2017 is gevolmachtigde Hugo van Efferen in functie getreden.  
25-10-2017: Per 16-10-2017 is gevolmachtigde Martin Christiaan Boekhoud in functie getreden.  
17-10-2017: Per 16-10-2017 is gevolmachtigde Lars Plekenpol in functie getreden.  
07-09-2017: Per 31-08-2017 is gevolmachtigde Arie Kouwenhoven uit functie getreden.  
20-07-2017: Per 07-07-2017 is gevolmachtigde Marlies Heleen Jansen-Meindersma uit functie getreden.  
12-07-2017: Per 04-07-2017 is gevolmachtigde Wandana Warsha Boedjawan in functie getreden.  
12-07-2017: Per 04-07-2017 is gevolmachtigde Kristel de Jong in functie getreden.  
05-07-2017: Per 30-06-2017 is gevolmachtigde Daniel Anthony Pickett uit functie getreden.

28-03-2017: Per 24-03-2017 is gevolmachtigde Stanley de Bruin in functie getreden.  
03-10-2016: Per 30-09-2016 is gevolmachtigde Danial Wesley Johnson uit functie getreden.  
01-07-2016: Per 30-06-2016 is gevolmachtigde Richard van Renswoude uit functie getreden.  
09-03-2016: Per 04-03-2016 is gevolmachtigde Ferry Ketting uit functie getreden.  
05-08-2015: Per 31-07-2015 is gevolmachtigde Edwin de Klerck in functie getreden.  
05-08-2015: Per 31-07-2015 is gevolmachtigde Marlies Heleen Meindersma in functie getreden.  
05-08-2015: Per 31-07-2015 is gevolmachtigde Vitory Kosasih in functie getreden.  
27-05-2015: Per 21-05-2015 is gevolmachtigde Olivier Yves Philippe Dubosq in functie getreden.  
26-05-2015: Per 22-05-2015 is gevolmachtigde James Daniel Maw uit functie getreden.  
10-04-2015: Per 07-04-2015 is gevolmachtigde Olaf Florian Timmermans in functie getreden.  
25-02-2015: Per 23-02-2015 is gevolmachtigde Bradley Michael Glass in functie getreden.  
15-10-2014: Per 01-10-2014 is gevolmachtigde Theo Eymert Schipper uit functie getreden.  
15-10-2014: Per 01-10-2014 is gevolmachtigde Ronald Jozef Johanna de Gelder uit functie getreden.  
01-11-2016: Datum deponering: 31-10-2016 Boekjaar: 2015 Soort deponering: Geconsolideerde jaarrekening (art. 408 BW2).  
02-12-2016: Per 1-12-2016 statuten gewijzigd. Per 1-12-2016 naam gewijzigd in: Glencore Agriculture B.V..

**Other**

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 70.23     |
| UK Pound  | 1    | INR 89.37     |
| Euro      | 1    | INR 79.97     |
| Euro      | 1    | INR 79.62     |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | PRI |
| <b>Report Prepared by :</b> | PRN |

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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)