

MIRA INFORM REPORT

Report No. :	541569
Report Date :	01.12.2018

IDENTIFICATION DETAILS

Name :	POLMARKUS SP.Z O.O.
Registered Office :	ul. Wyszyńskiego 62, 44-120 Pyskowice
Country :	Poland
Financials (as on) :	31.12.2017
Date of Incorporation :	31.10.1995
Com. Reg. No.:	53399
Legal Form :	Limited liability company
Line of Business :	Supplier and provider of comprehensive services, machinery and raw materials to confectionery plants, bakeries, ice-cream parlours, restaurants and bars.
No. of Employees :	217 (2017)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Poland	A2	A2

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

POLAND - ECONOMIC OVERVIEW

Poland has the sixth-largest economy in the EU and has long had a reputation as a business-friendly country with largely sound macroeconomic policies. Since 1990, Poland has pursued a policy of economic liberalization. During the 2008-09 economic slowdown Poland was the only EU country to avoid a recession, in part because of the government's loose fiscal policy combined with a commitment to rein in spending in the medium-term Poland is the largest recipient of EU development funds and their cyclical allocation can significantly impact the rate of economic growth.

The Polish economy performed well during the 2014-17 period, with the real GDP growth rate generally exceeding 3%, in part because of increases in government social spending that have helped to accelerate consumer-driven growth. However, since 2015, Poland has implemented new business restrictions and taxes on foreign-dominated economic sectors, including banking and insurance, energy, and healthcare, that have dampened investor sentiment and has increased the government's ownership of some firms. The government reduced the retirement age in 2016 and has had mixed success in introducing new taxes and boosting tax compliance to offset the increased costs of social spending programs and relieve upward pressure on the budget deficit. Some credit ratings agencies estimate that Poland during the next few years is at risk of exceeding the EU's 3%-of-GDP limit on budget deficits, possibly impacting its access to future EU funds. Poland's economy is projected to perform well in the next few years in part because of an anticipated cyclical increase in the use of its EU development funds and continued, robust household spending.

Poland faces several systemic challenges, which include addressing some of the remaining deficiencies in its road and rail infrastructure, business environment, rigid labor code, commercial court system, government red tape, and burdensome tax system, especially for entrepreneurs. Additional long-term challenges include diversifying Poland's energy mix, strengthening investments in innovation, research, and development, as well as stemming the outflow of educated young Poles to other EU member states, especially in light of a coming demographic contraction due to emigration, persistently low fertility rates, and the aging of the Solidarity-era baby boom generation.

Source : CIA

COMPANY NAME AND ADDRESS

POLMARKUS Sp.z o.o.

ul. Wyszyńskiego 62
44-120 Pyskowice
Phone: 32 301 91 00
Fax: 32 301 91 19
E-mail: biuro@polmarkus.com.pl
Website: www.polmarkus.com.pl

COMPANY SUMMERY

Legal form	Limited liability company	(5)
Stat.no.	277620430	
Tax ID	PL 9691285173	
Establishment	31.10.1995 as Partnership	(2)
	31.08.2001 as Limited liability company	(5)
Registration:	16.10.2001, District Court Gliwice, X Department, KRS 53399	
	Data concerning previous registrations: 31.10.1995, Municipal Office Pyskowice, No. 189/95 Dariusz Szmidt 30.03.2001 Municipal Office Pyskowice No. 105/2001 Marek Andrzej Szmidt 30.03.2001 Municipal Office Pyskowice No. 104/2001	
Shareholders	Marek Andrzej Szmidt , personal ID no. (PESEL) 62050103096, ul. Wyszyńskiego 62A, 44-120 Pyskowice	PLN 885 000,00 88,50%
	Sybilla Bernadeta Szmidt , personal ID no. (PESEL) 63020800485	PLN 75 000,00 7,50%
	Tomasz Stefan Strzelak , personal ID no. (PESEL) 70021405519, ul. Niedbalskiego 1/3, 44-100 Gliwice	PLN 10 000,00 1,00%
	Aleksandra Szmidt , ul. Wyszyńskiego 62, 44-120 Pyskowice	PLN 10 000,00 1,00%
	Maja Szmidt , ul. Wyszyńskiego 62, 44-120 Pyskowice	PLN 10 000,00 1,00%

	Anna Szmidt , ul. Wyszyńskiego 62, 44-120 Pyskowice	PLN 10 000,00 1,00%
	list prepared on 01.01.2011	
Initial Capital	Initial capital divided into 2000 shares of PLN 500,00 each	PLN 1 000 000,00
	Changes of initial capital	
	- until 18.07.2003 the capital estimated	PLN 751 000,00
	An in-kind contribution has been made and valued at	PLN 751 000,00
Management	Marek Andrzej Szmidt , personal ID no. (PESEL) 62050103096, ul. Wyszyńskiego 62A, 44-120 Pyskowice - president	
	Aleksandra Małgorzata Szmidt , personal ID no. (PESEL) 84082205449 - member of board of directors	
	Proxies: Sybilla Bernadeta Szmidt , personal ID no. (PESEL) 63020800485 - independent proxy	
	Representation: Each member of the board of directors individually	
Main activity	Supplier and provider of comprehensive services, machinery and raw materials to confectionery plants, bakeries, ice-cream parlours, restaurants and bars. Import among others Austria, Germany	
	Branches NACE 2007:	
	Wholesale of dairy produce, eggs and edible oils and fats	(G.46.33.Z)
	Non-specialized wholesale of food, beverages and tobacco	(G.46.39.Z)
	Other wholesale	(G.46.90.Z)
	Repair and maintenance of machines	(C.33.12.Z)
	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	(G.46.21.Z)
	Cargo handling and storage of other products	(H.52.10.B)
Employment	2011: ca. 120 employees	
	2012: 140 employees	
	2015: 206 employees	
	2016: 218 employees	
	2017: 217 employees	
Turnover	2013 PLN	160 362 163,03
	2014 PLN	181 219 858,93
	2015 PLN	206 444 481,68
	2016 PLN	227 476 274,84
	2017 PLN	227 460 870,85

FINANCIALS

Financial statements

Source of financial data	Court annual 31.12.2017 (PLN)	Court annual 31.12.2016 (PLN)	Court annual 31.12.2015 (PLN)	Court annual 31.12.2014 (PLN)
Personal balance sheet as at	31.12.2017	31.12.2016	31.12.2015	31.12.2014
-A. Fixed assets.....	18 610 312,40	19 234 021,07	17 656 711,76	16 385 106,86
- I. Intangible assets.....	799 420,39	437 868,97	554 507,46	267 284,05
- 3. Other intangible assets.....	799 420,39	362 608,97	82 380,62	47 850,23
- 4. Prepayments for intangible assets.....		75 260,00	472 126,84	219 433,82
- II. Tangible assets.....	17 271 592,75	17 136 216,47	15 575 861,35	14 778 799,37
- 1. Fixed goods.....	16 562 535,15	15 863 763,23	15 379 956,78	14 587 375,61
- a) land.....	1 396 928,73	1 396 928,73	1 396 928,73	1 396 928,73
- b) buildings, premises, facilities.....	8 872 780,09	9 044 960,49	8 390 855,48	8 665 809,35
- c) machinery and equipment.....	2 553 937,06	2 031 732,82	2 192 467,38	1 570 986,85
- d) fleet of motor vehicles.....	2 823 381,78	2 249 506,17	2 237 023,46	2 109 965,66
- e) other fixed goods.....	915 507,49	1 140 635,02	1 162 681,73	843 685,02
- 2. Fixed goods under construction.....	709 057,60	1 272 453,24	195 904,57	191 423,76
- IV. Long term investments.....	448 990,26	1 486 842,84	1 394 167,16	1 158 411,65
- 3. Long term financial assets....	448 990,26	1 486 842,84	1 394 167,16	1 158 411,65
- a) in affiliated companies.....	448 990,26	578 680,63	497 500,00	1 158 411,65
- - participations or shares...	256 200,00	256 200,00	247 500,00	408 800,00
- - granted loans.....	192 790,26	322 480,63	250 000,00	749 611,65
- b) Other.....		908 162,21	896 667,16	
- - granted loans.....		908 162,21	896 667,16	
-V. Long-term prepayments and accrued income.....	90 309,00	173 092,79	132 175,79	180 611,79
- 1. Deferred tax assets.....	90 309,00	173 092,79	132 175,79	180 611,79
-B. Current assets.....	51 504 907,73	55 445 767,84	46 645 755,91	39 639 341,52
- I. Stock.....	23 227 283,70	25 922 012,34	22 619 799,76	18 123 905,78
- 1. Raw materials.....	4 041,17	2 473,28	24 912,03	7 137,91
- 2. Semi-finished products and work-in-progress.....	174 493,90	171 853,90	171 853,90	171 853,90
- 4. Goods for re-sale.....	23 048 748,63	25 747 685,16	22 423 033,83	17 944 913,97
- II. Short-term receivables.....	24 770 187,61	27 209 954,33	22 193 937,65	20 031 545,64
- 1. Receivables from affiliated companies.....	92 305,62	121 692,33	167 055,31	2 043 837,44
- a) Due to deliveries and services with payment period:.....	92 305,62	121 692,33	167 055,31	2 043 837,44
- - up to 12 months.....	92 305,62	121 692,33	167 055,31	2 043 837,44
- 2. Other receivables	24 677 881,99	27 088 262,00	22 026 882,34	17 987 708,20

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- a) Due to deliveries and services with payment period:.....	24 346 265,21	25 935 270,41	21 535 665,33	17 564 294,34
- - up to 12 months.....	24 346 265,21	25 935 270,41	21 535 665,33	17 564 294,34
- b) Due to taxes, subsidies, insurances, duties, etc.....	175 845,18	769 608,12	382 662,46	369 219,54
- c) Other.....	155 771,60	383 383,47	108 554,55	54 194,32
- III. Short term investments.....	2 729 127,17	1 537 711,84	1 176 849,13	953 883,37
- 1. Short-term financial assets...	2 729 127,17	1 537 711,84	1 176 849,13	953 883,37
- a) in affiliated companies.....	51 666,49			
- - granted loans.....	51 666,49			
- b) Other.....	933 173,61			
- - granted loans.....	933 173,61			
- c) cash and other liquid assets.....	1 744 287,07	1 537 711,84	1 176 849,13	953 883,37
- - cash in hand and on bank account.....	1 744 287,07	1 537 711,84	1 176 849,13	953 883,37
-IV. Short-term prepayments and accrued income.....	778 309,25	776 089,33	655 169,37	530 006,73
-D. Total assets.....	70 115 220,13	74 679 788,91	64 302 467,67	56 024 448,38
-A. Shareholders' equity.....	22 847 914,49	21 695 869,76	21 229 169,32	19 820 092,77
- I. Basic share capital.....	1 000 000,00	1 000 000,00	1 000 000,00	1 000 000,00
- IV. Statutory reserve capital.....	20 695 869,76	20 229 169,32	18 539 873,66	16 220 408,92
- VIII. Net profit (loss).....	1 152 044,73	466 700,44	1 689 295,66	2 599 683,85
-B. Liabilities and reserves for liabilities.....	47 267 305,64	52 983 919,15	43 073 298,35	36 204 355,61
- I. Reserves for liabilities.....	126 327,00	2 326,00	17 893,00	24 112,00
- 1. Deferred income tax reserves..	126 327,00	2 326,00	17 893,00	24 112,00
-II. Long-term liabilities.....	2 038 906,65	3 879 670,73	3 802 283,06	3 374 262,51
- 2. Other liabilities.....	2 038 906,65	3 879 670,73	3 802 283,06	3 374 262,51
- a) Loans.....	967 347,88	1 983 888,62	2 101 247,76	2 586 258,80
- c) Other financial liabilities...	1 071 558,77	1 895 782,11	1 701 035,30	788 003,71
-III. Short-term liabilities.....	44 294 723,62	47 879 025,25	38 281 459,53	32 255 888,26
- 1. Due to affiliated companies.....	105 597,76	184 965,50	155 993,91	173 104,28
- a) Due to deliveries and services with payment period:.....	105 597,76	184 965,50	155 993,91	173 104,28
- - up to 12 months.....	105 597,76	184 965,50	155 993,91	173 104,28
- 2. Other liabilities.....	43 067 954,23	46 748 619,17	37 338 907,18	31 452 474,69
- a) Loans.....	9 502 804,77	8 835 047,60	7 772 907,22	5 916 455,31
- c) Other financial liabilities...	4 262 749,05	4 414 421,10	679 490,78	349 807,57
- d)Due to deliveries and services with payment period:.....	27 603 043,41	31 864 494,46	27 354 823,28	23 762 985,19
- - up to 12 months.....	27 603 043,41	31 864 494,46	27 354 823,28	23 762 985,19
- g) Due to taxes, subsidies, insurances, duties, etc.....	913 423,86	859 253,93	864 101,77	834 521,57
- h) Due to salaries.....	674 585,20	664 045,53	595 242,59	509 854,42
- i) Other.....	111 347,94	111 356,55	72 341,54	78 850,63
- 3. Special funds.....	1 121 171,63	945 440,58	786 558,44	630 309,29
-IV. Accruals and deferred income....	807 348,37	1 222 897,17	971 662,76	550 092,84
- 2. Other accruals.....	807 348,37	1 222 897,17	971 662,76	550 092,84

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- long-term.....	206 268,10	266 105,62	325 943,14	3 964,39
- short-term.....	601 080,27	956 791,55	645 719,62	546 128,45
-D. Total liabilities.....	70 115 220,13	74 679 788,91	64 302 467,67	56 024 448,38
Source of financial data	Court	Court	Court	Court
individual PROFIT AND LOSS	annual	annual	annual	annual
ACCOUNT	01.01.2017-	01.01.2016-	01.01.2015-	01.01.2014-
	31.12.2017	31.12.2016	31.12.2015	31.12.2014
	(PLN)	(PLN)	(PLN)	(PLN)
-A. Income from sales and similar....	227 460 870,85	227 476 274,84	206 444 481,68	181 219 858,93
- including related companies.....	997 540,16	1 424 354,39	1 261 978,55	7 231 284,39
- I. Net income on sales.....	306 867,93	329 308,27	558 128,53	797 245,82
- II. Change in value of stock (+, -).....				-192 307,21
- IV. Income from sales of goods and materials.....	227 154 002,92	227 146 966,57	205 886 353,15	180 614 920,32
-B. Operational costs.....	225 344 714,44	224 984 353,38	203 710 952,58	176 510 053,10
- I. Depreciation.....	1 940 072,67	2 027 072,19	1 750 557,33	1 300 476,94
- II. Materials and energy.....	4 934 364,63	5 092 018,42	4 701 615,39	4 237 424,31
- III. Third party services.....	11 201 293,78	10 309 289,56	9 116 763,52	5 807 215,16
- IV. Taxes and duties.....	424 749,64	376 985,00	376 403,37	381 883,94
- V. Salaries and wages.....	11 296 131,71	10 504 902,63	9 398 937,26	7 755 254,33
- VI. Social security.....	2 511 378,56	2 344 749,16	2 106 594,83	1 801 793,02
- VII. Other.....	720 181,77	777 515,92	597 209,35	520 396,01
- VIII. Costs of goods and materials sold.....	192 316 541,68	193 551 820,50	175 662 871,53	154 705 609,39
-C. Profit on sale.....	2 116 156,41	2 491 921,46	2 733 529,10	4 709 805,83
-D. Other operating incomes.....	1 754 452,41	1 034 220,95	1 220 962,96	1 156 661,43
- I. Incomes from disposal non-financial assets.....	130 853,70	95 418,69		406,50
- II. Subsidies.....	75 264,60	70 341,95	107 706,79	2 068,00
-		868 460,31		
- III. Other operating incomes.....	1 548 334,11		1 113 256,17	1 154 186,93
-E. Other operating costs.....	2 479 551,65	2 146 687,61	1 135 820,44	1 934 305,67
- II. Goodwill revaluation.....	445 198,17	752 558,57	193 657,84	567 375,25
- III. Other operating costs.....	2 034 353,48	1 394 129,04	942 162,60	1 366 930,42
-F. Profit on operating activities....	1 391 057,17	1 379 454,80	2 818 671,62	3 932 161,59
-G. Financial incomes.....	599 736,39	41 685,17	25 486,19	34 372,57
- II. Interest received.....	47 943,94	41 685,17	25 486,19	34 372,57
- - including related companies....	6 979,12	4 361,65		
- V. Other.....	551 792,45			
-H. Financial costs.....	465 326,83	777 874,53	841 969,15	719 639,31
- I. Interest.....	465 326,83	394 932,52	353 399,31	380 561,59
- IV. Other.....		382 942,01	488 569,84	339 077,72
-I. Profit on economic activity.....	1 525 466,73	643 265,44	2 002 188,66	3 246 894,85
-K. Gross profit.....	1 525 466,73	643 265,44	2 002 188,66	3 246 894,85
-L. Corporation tax.....	373 422,00	176 565,00	312 893,00	647 211,00
-N. Net profit.....	1 152 044,73	466 700,44	1 689 295,66	2 599 683,85

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Ratios	01.01.2017- 31.12.2017	01.01.2016- 31.12.2016	01.01.2015- 31.12.2015	01.01.2014- 31.12.2014
Current ratio	1,16	1,16	1,22	1,23
Quick ratio	0,62	0,60	0,61	0,65
Immediate ratio	0,04	0,03	0,03	0,03
Return on sale	0,51	0,21	0,82	1,43
Return on assets	1,64	0,62	2,63	4,64
Return on equity	5,04	2,15	7,96	13,12
Average trade debtors' days	39,75	43,78	39,24	40,35
Average stock turnover's days	37,27	41,71	39,99	36,50
average payables payment period	71,08	77,04	67,68	64,97
Total indebtedness ratio	67,41	70,95	66,99	64,62

While rating the company, it is advisable to take into consideration information about the branch, the company is acting in

(G.46.33.Z - NACE 2007), as at :	30.06.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
Current ratio.....	1,50	1,53	1,37	1,44	1,28
Quick ratio.....	1,15	1,17	1,01	1,09	0,98
Immediate ratio.....	0,28	0,26	0,26	0,29	0,24
Return on sale.....	1,50	1,79	2,11	2,22	1,53
Return on assets.....	2,69	6,67	7,24	8,72	6,34
Return on equity.....	6,08	14,38	16,87	21,37	17,32
Average trade debtors' days.....	36,51	36,11	35,94	37,20	36,02
Average stock turnover's days.....	16,13	16,46	18,86	15,38	14,52
average payables payment period.....	48,24	46,80	54,85	46,53	49,64
Total indebtedness ratio.....	55,75	53,63	57,08	59,22	63,38
Percent share in the examined group of companies with net profit.....	91,70	100,00	96,00	96,00	95,50
Sales/revenue per employee in th. PLN....	586,32	1 173,76	1 077,98	1 099,90	1 190,24
Average sales/revenue per company in th. PLN.....	94 372,67	186 675,96	173 856,00	153 942,32	170 691,14

(G.46.39.Z - NACE 2007), as at :	30.06.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
Current ratio.....	1,07	1,25	1,33	1,33	1,36
Quick ratio.....	0,73	0,86	0,83	0,86	0,89
Immediate ratio.....	0,09	0,13	0,12	0,09	0,10
Return on sale.....	-1,17	2,13	1,37	1,37	1,43
Return on assets.....	-1,06	5,47	4,33	4,57	5,08
Return on equity.....	-5,43	19,33	10,47	11,20	12,29
Average trade debtors' days.....	42,32	41,31	36,74	38,51	36,33

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Average stock turnover's days.....	22,70	22,14	27,72	25,35	22,29
average payables payment period.....	69,38	59,61	56,40	54,58	48,80
Total indebtedness ratio.....	80,48	71,72	58,66	59,17	58,64
Percent share in the examined group of companies with net profit.....	85,50	92,50	86,20	89,70	80,00
Sales/revenue per employee in th. PLN....	890,72	1 572,28	1 208,43	1 218,61	1 243,90
Average sales/revenue per company in th. PLN.....	189 281,29	322 904,48	215 454,31	220 190,33	220 744,91

(G.46.90.Z - NACE 2007), as at :	30.06.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
Current ratio.....	1,47	1,54	1,56	1,51	1,41
Quick ratio.....	0,93	1,03	1,05	1,02	0,93
Immediate ratio.....	0,16	0,17	0,19	0,17	0,14
Return on sale.....	3,19	2,34	2,42	2,74	2,39
Return on assets.....	3,47	4,99	5,27	6,07	5,39
Return on equity.....	8,13	11,01	11,44	12,87	12,28
Average trade debtors' days.....	54,42	57,56	55,02	51,33	52,34
Average stock turnover's days.....	39,97	36,69	35,58	32,95	34,13
average payables payment period.....	76,40	74,44	72,15	69,40	73,12
Total indebtedness ratio.....	57,38	54,70	53,93	52,87	56,15
Percent share in the examined group of companies with net profit.....	80,70	89,50	88,70	90,10	85,80
Sales/revenue per employee in th. PLN....	632,70	1 292,07	1 273,54	1 333,61	1 348,43
Average sales/revenue per company in th. PLN.....	119 604,62	244 736,68	237 685,23	255 518,92	249 661,96

according to the Central Statistical Office

OTHER GENERAL INFORMATION

Locations: seat:
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Phone: 32 301 91 00
Fax: 32 301 91 19
E-mail: biuro@polmarkus.com.pl
finanse@polmarkus.com.pl
joannacebula@polmarkus.com.pl
Website: www.polmarkus.com.pl

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ul. Saska 27, 30-720 Kraków
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ul. Giełdowa 12, 52-438 Wrocław

Real Estate Book value of buildings as at 31.12.2017 PLN 8 872 780,09
Book value of lands as at 31.12.2017 PLN 1 396 928,73
Verification of information on real estate ownership position through
the Real Estate Register is not covered by the standard report.

Means of transport As at 31.12.2017 book value of car fleet was: PLN 2 823 381,78

Shares in other companies POLMARKUS Spółka z Ograniczoną Odpowiedzialnością Logistyka Spółka
Komandytowa NIP 9691615653, ul. kard. Stefana Wyszyńskiego 62, 44-120 Pyskowice
· general partner

KWALITA Sp. z o.o. NIP PL 9691521308, ul. Krasieńskiego 13, 44-113 Gliwice
PLN 247 500,00 (45,00%)

Data concerning shares in other companies are valid as at: 06.11.2018.

Connections: Sybilla Bernadeta Szmidt , personal ID no. (PESEL) 63020800485
- POLMARKUS Spółka z Ograniczoną Odpowiedzialnością Logistyka Spółka
Komandytowa NIP 9691615653, ul. kard. Stefana Wyszyńskiego 62, 44-120 Pyskowice
· Limited partners, Comandite sum: PLN 15 000,00

Aleksandra Małgorzata Szmidt , personal ID no. (PESEL) 84082205449
- SZMIDT sp. z o.o. NIP 9691616351, ul. kard. Stefana Wyszyńskiego 62, 44-120
Pyskowice

· shareholder: PLN 850,00 (17,00%)
- POLMARKUS Spółka z Ograniczoną Odpowiedzialnością Logistyka Spółka
Komandytowa NIP 9691615653, ul. kard. Stefana Wyszyńskiego 62, 44-120 Pyskowice
· Limited partners, Comandite sum: PLN 1 000,00

Marek Andrzej Szmidt , personal ID no. (PESEL) 62050103096
- KWALITA Sp. z o.o. NIP PL 9691521308, ul. Krasieńskiego 13, 44-113 Gliwice
· proxy

- POLMARKUS Spółka z Ograniczoną Odpowiedzialnością Logistyka Spółka
Komandytowa NIP 9691615653, ul. kard. Stefana Wyszyńskiego 62, 44-120 Pyskowice
· Limited partners, Comandite sum: PLN 15 000,00

- SZMIDT sp. z o.o. NIP 9691616351, ul. kard. Stefana Wyszyńskiego 62, 44-120
Pyskowice

· shareholder: PLN 2 450,00 (49,00%)
· president

Maja Szmidt
Aleksandra Szmidt
Anna Szmidt

Connections have not been determined due to no possibility of identification of the persons or subjects which appear in the company.

Data concerning connections are valid as at: 06.11.2018.

Acquisitions	12.01.2015 (Entry date) - merger POLMARKUS Sp.z o.o., ul. Wyszyńskiego 62, 44-120 Pyskowice (as taking over) INTERPIEK Sp. z o.o. KRS 114326, ul. Szymanowskiego 16, 76-200 Słupsk (as taken over) (Resolution date 05.12.2014)
General information	The subject has not decided to cooperate in elaboration of this report yet. If we obtain any further information, we will send it in the.
Banks	Names of banks were not disclosed
Payment Manner	No Complaints (27)
Credit capability	Business connections appear permissible (32)

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
PLN	1	INR 18.41

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)