

MIRA INFORM REPORT

Report No. :	542519
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	KVANTUM D.O.O.
Registered Office :	Koprska Ulica 94A, 1000 Ljubljana
Country :	Slovenia
Financials (as on) :	31.12.2017
Date of Incorporation :	11.04.2003
Legal Form :	Ltd - Limited Liability Company
Line of Business :	Construction of residential and non-residential buildings
No. of Employees :	1 [2016]

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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.

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ECGC Country Risk Classification List

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

KVANTUM d.o.o.

Koprska ulica 94A,
1000 Ljubljana

COMPANY SUMMARY

Legal form	Ltd - Limited liability company		
Established on	11/04/2003 - Ltd - Limited liability company last entry on 28.2.2018		
Registered on	on 25.1.2012 change of registered address from Martinova ulica 2, 1000 Ljubljana to Koprska ulica 94A, 1000 Ljubljana 11/04/2003, Ljubljana, Tax number: SI44636113 Statistical number: 1824376		
Registered capital		EUR	50.075,00
Owner	Ana Donko	EUR	50.075,00
Manager	Na Brezno 42, 1351 Brezovica pri Ljubljani Žan Ternar Martinova ulica 2, 1000 Ljubljana Director		
General data	company activity: Construction of residential and non-residential buildings Headquarter is located on the address above Main activity: Construction of residential and non-residential buildings (NACE 2) (41.20) Short name KVANTUM d.o.o. Beginning of validity: 11.04.2003 Residence address: Koprska ulica 94A, 1000 Ljubljana Beginning of validity: 25.01.2012 Martinova ulica 2, 1000 Ljubljana Beginning of validity: 22.04.2003 End of validity: 25.01.2012		
Other activities			
Employees	2013	1 employees	
	2014	1 employees	
	2015	1 employees	
	2016	1 employees	

Annual turnover	2017	0 employees			
	2013	Enterprise turnover	EUR	2.505,-	
	2014	Enterprise turnover	EUR	3.590,-	
	2015	Enterprise turnover	EUR	1.703,-	
	2016	Enterprise turnover	EUR	2.552,-	
	2017	Enterprise turnover	EUR	9.632,-	
Property	Company's property: Land and buildings per 31.12.2016 SI-				
Remarks	Book value: 220.093,- EUR () full name of company: KVANTUM, nepremičninska investicijska družba, d.o.o. participation in capital: LENISMAR d.o.o. (100%) the company didn't publish any telephone number negative capital				
Interests	KVANTUM d.o.o. (Statistical number: 1824376): LENISMAR d.o.o. (Statistical number: 6166237) Owner Žan Ternar: LENISMAR d.o.o. (Statistical number: 6166237) Manager				
Bank relations	LON, d.d., Kranj: Central address: SI Bleiweisova 2, 4000 Kranj Account number: SI56 600000000827093				
Terms of payment	Slow			(42)	
Business connection	Business connection are denied			(42)	

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, no data available about authentication.
(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)	777.839	792.196	735.753	738.243
LONG-TERM ASSETS	776.781	777.998	733.895	735.313
Intangible assets and long-term deferred costs and accrued	368	277	61	97

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revenues				
Intangible assets	0	0	0	0
Long-term deferred costs and accrued revenues	368	277	61	97
Tangible fixed assets	218.558	220.093	219.864	221.246
Long-term financial investments and Real estate investments	557.854	557.628	513.970	513.970
Investment property	557.854	557.628	513.970	513.970
Long-term financial investments	0	0	0	0
Long-term operating receivables	0	0	0	0
Deferred receivables for taxes	0	0	0	0
SHORT-TERM ASSETS	1.058	14.198	1.858	2.930
Assets (group for estrange) for sell	0	0	0	0
Inventories	0	0	0	570
Short-term financial investments	0	0	0	0
Short-term operating receivables	1.058	2.149	1.511	2.360
Cash assets	0	12.049	347	0
Short-term deferred costs and accrued revenues	0	0	0	0
Off-balance sheet items	0	0	0	0
LIABILITIES	777.839	792.196	735.753	738.243
CAPITAL	-257.420	-233.827	-214.810	-198.565
Called-up capital	50.075	50.075	50.075	50.075
Basic (subscribed) capital	50.075	50.075	50.075	50.075
Non called-up capital (deductive item)	0	0	0	0
Capital reserves	0	0	0	0
Reserves from profit	17	17	17	17
Surplus from revaluation	0	0	0	0
Reserves resulting from valuation at fair value				
Retained net	-283.919	-264.902	-248.657	-224.933
Net business result for the business year	-23.593	-19.017	-16.245	-23.724
PROVISIONS AND LONG-TERM ACCRUED COSTS AND DEFERRED REVENUES	0	0	0	0
FINANCIAL AND BUSINESS LIABILITIES	1.035.259	1.026.023	950.563	936.808
LONG-TERM LIABILITIES	915.434	697.568	697.568	697.568
Long-term financial liabilities	915.434	697.568	697.568	697.568
Long-term operating liabilities	0	0	0	0
Deferred liabilities for taxes	0	0	0	0
SHORT-TERM LIABILITIES	119.825	328.455	252.995	239.240
Liabilities, included in groups for estrange	0	0	0	0
Short-term financial liabilities	9.873	241.705	182.987	179.556
Short-term operating liabilities	109.952	86.750	70.008	59.684
SHORT-TERM ACCRUED COSTS	0	0	0	0

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AND DEFERRED REVENUES

Off-balance sheet items 0 0 0 0

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)

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profit and loss account	A 31.12.2017	B 31.12.2016	C 31.12.2015	D 31.12.2014
Net sales	9.603	2.550	1.703	3.588
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,...)	0	0	0	0
GROSS OPERATING YIELD	9.603	2.550	1.703	3.588
Cost of goods, material and services	11.761	4.682	3.573	4.127
Purchase value of goods and materials sold and cost of material and cost of material used	7.553	1.066	536	725
Cost of services	4.209	3.616	3.037	3.402
Labour cost	0	12.651	12.615	13.341
Cost of wages	0	9.568	9.521	9.474
Cost of pension insurance	0	694	690	687
Cost of other social insurance	0	847	843	838
Other labour cost	0	1.542	1.561	2.342
Write-offs	1.535	1.722	1.509	9.445
Depreciation	1.535	1.722	1.509	1.445
Revaluation operating expenses for non-tangible assets and tangible fixed assets	0	0	0	0
Revaluation operating expenses for current assets	0	0	0	8.000
Other operating expenses	944	2.412	154	387
OPERATING REVENUES	9.603	2.550	1.703	3.588
OPERATING EXPENSES	14.240	21.467	17.851	27.300
OPERATING RESULT	-4.636	-18.917	-16.148	-23.712
EBIT	-4.636	-18.917	-16.148	-23.712
Financial income from investments in other enterprises	0	2	0	0
Financial income from loans	0	0	0	0
Financial income from operating	1	0	0	0

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receivables				
Financial expenses from depreciation and write-offs of financial investments	0	0	0	0
Financial expenses from financial liabilities	0	59	28	2
Financial expenses from operating liabilities	18.986	10	43	12
Financial income	1	2	0	0
Financial expenses	18.986	69	71	14
Other revenues	28	0	0	2
Other expenses	0	32	26	0
Total revenues	9.632	2.552	1.703	3.590
Total costs	33.226	21.568	17.948	27.314
Total business result	-23.593	-19.016	-16.245	-23.724
Tax on profit	0	0	0	0
Deferred taxes	0	0	0	0
Net business result for the accounting period	-23.593	-19.016	-16.245	-23.724

Ratios	2014	2015	2016	2017
Equity ratio	0,07	0,07	0,06	0,06
Cleared equity ratio	0,07	0,07	0,06	0,06
Current liquidity	0,01	0,01	0,04	0,01
Quick liquidity	0,01	0,01	0,04	0,01
Working capital	-236310	-251137	-314257	-118767
Gearing	14,74	14,69	15,82	15,53
Cleared gearing	17,52	17,58	18,76	18,48
Profitability	-660,84	-953,9	-745,14	-244,94
Operating profitability	-660,84	-953,9	-745,14	-244,94
Stock days	57,95	0	0	0
Debtor days	240	324	307	40,09
Supplier days	6068	15005	12407	4167

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
Euro	1	INR 79.50

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)