

## MIRA INFORM REPORT

Report No. :	543870
Report Date :	08.12.2018

### IDENTIFICATION DETAILS

Name :	BETA - TOOLS SRL
Registered Office :	Tincani 10 061597 Bucuresti Sector 6
Country :	Romania
Financials (as on) :	31.12.2016
Date of Incorporation :	14.04.2003
Com. Reg. No.:	J40/5102/2003
Legal Form :	Private Limited Company
Line of Business :	Agents involved in the sale of machinery, industrial equipment, ships and aircraft
No. of Employees :	1 (2016)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto: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)
Romania	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

### ROMANIA - ECONOMIC OVERVIEW

Romania, which joined the EU on 1 January 2007, began the transition from communism in 1989 with a largely obsolete industrial base and a pattern of output unsuited to the country's needs. Romania's macroeconomic gains have only recently started to spur creation of a middle class and to address Romania's widespread poverty. Corruption and red tape continue to permeate the business environment.

In the aftermath of the global financial crisis, Romania signed a \$26 billion emergency assistance package from the IMF, the EU, and other international lenders, but GDP contracted until 2011. In March 2011, Romania and the IMF/EU/World Bank signed a 24-month precautionary standby agreement, worth \$6.6 billion, to promote fiscal discipline, encourage progress on structural reforms, and strengthen financial sector stability; no funds were drawn. In September 2013, Romanian authorities and the IMF/EU agreed to a follow-on standby agreement, worth \$5.4 billion, to continue with reforms. This agreement expired in September 2015, and no funds were drawn. Progress on structural reforms has been uneven, and the economy still is vulnerable to external shocks.

Economic growth rebounded in the 2013-17 period, driven by strong industrial exports, excellent agricultural harvests, and, more recently, expansionary fiscal policies in 2016-2017 that nearly quadrupled Bucharest's annual fiscal deficit, from +0.8% of GDP in 2015 to -3% of GDP in 2016 and an estimated -3.4% in 2017. Industry outperformed other sectors of the economy in 2017. Exports remained an engine of economic growth, led by trade with the EU, which accounts for roughly 70% of Romania trade. Domestic demand was the major driver, due to tax cuts and large wage increases that began last year and are set to continue in 2018.

An aging population, emigration of skilled labor, significant tax evasion, insufficient health care, and an aggressive loosening of the fiscal package compromise Romania's long-term growth and economic stability and are the economy's top vulnerabilities.

Source : CIA

## **COMPANY IDENTIFICATION**

<b>BETA - TOOLS SRL</b> Tincani 10 061597 Bucuresti Sector 6 Romania	Telephone	+40 724 308084
Crefo No. 455704 Tax No. RO 15366698	Registration No. Status	J40/5102/2003 Active

## **ECONOMIC SITUATION**

<b>Business connection</b>	Business connections are not denied	(41)
<b>Payment behaviour</b>	So far no complaints ,recently occasional reminders	(33)

## **BASIC INFORMATION**

### Legal form

Private Limited Company

### Registration and changes

established on 14.04.2003 as Beta - Tools Srl Private Limited Company

### **Owners and Capital**

<b>Name / Address / Nationality</b>	<b>From</b>	<b>Share</b>
<b>Dedu Silviu George</b> (birth date 03/09/1963) BUCURESTI SECTORUL 6, Romania Romanian	07/02/2005	50,000000 %
<b>Laudat Ecaterina Camelia</b> (birth date 04/10/1971) BUCURESTI SECTORUL 6, Romania Romanian	07/02/2005	50,000000 %

### Registered Capital

Currency	Value
RON	200

### **Management**

<b>Name / Address / Status</b>	<b>Since</b>	<b>Position</b>
<b>Dedu Silviu George</b> (birth date 03/09/1963) BUCURESTI SECTORUL 6 Romania	17/03/2003	Administrator

**Subsidiaries**

**Connections**

Through	Name / Address	Position	Share
RO 36041885	CARMET MACHINES SRL	administrator and shareholder	100,00000000%
RO 37144250	NEOCAM BUSINNES SRL	administrator and shareholder	100,00000000%

***BUSINESS ACTIVITIES***

**Main activity**

Agents involved in the sale of machinery, industrial equipment, ships and aircraft

**Nace**

4614

Legal office and working spaces at the above mentioned address

***ECONOMIC DATA***

Turnover and Employees

Date	Turnover	Employees
31.12.2016	494.259 RON	1
31.12.2015	148.364 RON	
31.12.2014	371.990 RON	2
31.12.2013	1.382.954 RON	2
31.12.2012	1.209.366 RON	2
31.12.2011	400.624 RON	2
31.12.2010	689.345 RON	2
31.12.2009	708.799 RON	
31.12.2008	1.163.794 RON	2
31.12.2007	953.806 RON	2
31.12.2006	600.809 RON	2
31.12.2005	1.643.221 RON	2
31.12.2004	496.697,4 RON	1
31.12.2003	88.631,8 RON	1

Properties

None

## **SUPPLEMENTARY DATA**

### Remarks

We couldn't contact the company.

### Banks

Financial Institution	Branch
ING Bank N.V. Amsterdam - Sucursala Romania	Bucuresti

The subject is registered in the Electronic Archive for Secured Transactions, as having credits at:  
- ING Bank N.V. Amsterdam - Sucursala Romania, Bucuresti These credits are guaranteed with cash-flow.

## **MAIN INDICES**

### Payment experience and credit opinion

Business connection	Business connections are not denied	(41)
Payment behaviour	So far no complaints ,recently occasional reminders	(33)

### Negative events

The company has no overdue debts to the State budget that exceeds the minimum ceiling, according to the information published by the Ministry of Finance on 30.06.2018.

There are no related to the subject at the Payment Incidents Bureau (CIP) in the period 06.12.2011 - 06.12.2018.

There are no records related to the subject company in our debt collection department. There are no records related to the subject company at the Insolvency Proceedings Bulletin.

The subject company is not registered with legal proceedings opened against it, according to Court Portal.

## **BALANCES**

### Assets

Name	Ref.	31/12/2014 RON SHORT	31/12/2015 RON SHORT	31/12/2016 RON SHORT
INTANGIBLE FIXED ASSETS	r1	0	0	0
TANGIBLE FIXED ASSETS	r2	81.752	33.404	24.029
CAPITAL ASSETS	r3	0	0	0
FIXED ASSETS - TOTAL	r4	81.752	33.404	24.029
INVENTORIES	r5	267.005	276.656	450.696
RECEIVABLES	r6	322.929	311.225	383.710

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SHORT-TERM INVESTMENTS	r7	0	0	0
PETTY CASH AND BANK ACCOUNTS	r8	294.039	347.816	604.964
CURRENT ASSETS - TOTAL	r9	883.973	935.697	1.439.370
PREPAID EXPENSES	r10	146	0	0
TOTAL ASSETS	r11	965.871	969.101	1.463.399

Liabilities

Name	Ref.	31/12/2014 RON SHORT	31/12/2015 RON SHORT	31/12/2016 RON SHORT
DAT.I: AMOUNTS THAT MUST BE PAID DURING A PERIOD OF MAX. ONE YEAR	r12	1.040.003	1.216.420	1.562.395
NET CURRENT ASSETS/NET CURRENT DEBTS	r13	-155.884	-280.723	-123.025
TOTAL ASSETS MINUS CURRENT DEBTS	r14	-74.132	-247.319	-98.996
DAT.I: AMOUNTS THAT MUST BE PAID DURING A PERIOD EXCEEDING ONE YEAR	r15	24.828	0	0
TOTAL DEBTS	r16	1.064.831	1.216.420	1.562.395
PROVISIONS	r17	0	0	N/A
DEFERRED INCOME, OF WHICH:	r18	0	0	0
- grants related to investments	r19	0	0	0
deferred income	r20	0	0	0
CAPITAL, of which:	r21	200	200	200
subscribed and paid up capital	r22	200	200	200
unpaid subscribed capital	r23	0	0	0
assets and liabilities (public sector companies)	r24	0	0	0
CAPITAL PREMIUM	r25	0	0	0
REVALUATION RESERVES	r26	0	0	0
RESERVES	r27	40	40	40
Own shares	r28	0	0	0
Earnings associated to own capital instruments	r29	0	0	0
Losses associated to own capital instruments	r30	0	0	0
PROFIT OR LOSS REPORTED Balance account C	r31	104.909	0	0
PROFIT OR LOSS REPORTED Balance account D	r32	0	99.200	247.559
PROFIT OR LOSS FINANCIAL YEAR Balance account C	r33	0	0	148.323
PROFIT OR LOSS FINANCIAL YEAR Balance	r34	204.109	148.359	0

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account D

Profit distribution	r35	0	0	0
SHAREHOLDERS' EQUITY - TOTAL	r36	-98.960	-247.319	-98.996
Public patrimony	r37	0	0	0
EQUITY - TOTAL	r38	-98.960	-247.319	-98.996
TOTAL LIABILITIES	r39	965.871	969.101	1.463.399

There were no balance-sheet figures 31.12.2017 published in the The trade Register/Ministry of Finance

Name	Ref.	31/12/2014 RON SHORT	31/12/2015 RON SHORT	31/12/2016 RON SHORT
Net turnover	r89	371.990	148.364	494.259
Own work sold	r90	0	0	35.982
Income from the sale of goods	r91	371.990	148.364	458.277
Income from interests made by leasing	r92	0	0	0
Income from grants related to income corresponding to net turnover	r93	0	0	0
——Balance account C	r94	0	0	0
Balance account D	r95	0	0	0
Production made by the entity for its own purposes and capitalized	r96	0	0	0
Other operating income	r97	13.301	0	0
TOTAL OPERATING INCOME - TOTAL	r98	385.291	148.364	494.259
Expenses on raw materials and consumables	r99	24.746	12.044	6.927
Other expenses for supplies and materials	r100	19.586	2.782	579
Other outsourced expenses (electricity and water)	r101	0	0	0
Expenses on goods	r102	255.077	106.085	226.947
Expenses on personnel, of which:	r103	31.680	20.648	21.485
Salaries and benefits	r104	24.781	16.800	17.488
Insurance and social security expenses	r105	6.899	3.848	3.997
Adjustments of the value of tangible and intangible fixed assets	r106	18.720	18.720	9.376

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Expenses	r107	18.720	18.720	9.376
Income	r108	0	0	0
Adjustments of the value of current assets	r109	0	0	0
Expenses	r110	0	0	0
Income	r111	0	0	0
Other operating expenses	r112	237.798	127.852	67.084
Expenses on third party services	r113	182.841	126.406	61.355
Expenses on other taxes, duties and similar charges	r114	6.215	250	1.499
Expenses on compensations, donations and assigned assets	r115	48.742	1.196	4.230
Expenses with refinancing interest rates of leasing entities	r116	0	0	0
Adjustments of provisions	r117	0	0	0
Expenses	r118	0	0	0
income	r119	0	0	0
<b>OPERATING EXPENSES - TOTAL</b>	<b>r120</b>	<b>587.607</b>	<b>288.131</b>	<b>332.398</b>
- Profit	r121	0	0	161.861
- Loss	r122	202.316	139.767	0
Income from participating interests, of which:	r123	0	0	0
income obtained from subsidiaries	r124	0	0	0
Income from other financial investments and loans which are part of intangible fixed assets, of which:	r125	0	N/A	N/A
income obtained from subsidiaries	r126	0	N/A	N/A
Income from interest rates, of which:	r127	162	0	4
income obtained from subsidiaries	r128	0	0	0
Other financial income	r129	25.828	27.923	1.297
<b>FINANCIAL INCOME - TOTAL</b>	<b>r130</b>	<b>25.990</b>	<b>27.923</b>	<b>1.301</b>

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Value adjustments in respect of capital assets and investments as current assets	r131	0	0	0
Expenses	r132	0	0	0
income	r133	0	0	0
Interest expenses	r134	4.154	0	354
of which, expenses in respect of subsidiaries	r135	0	0	0
Other financial expenses	r136	23.629	36.515	8.581
<b>FINANCIAL EXPENSES - TOTAL</b>	<b>r137</b>	<b>27.783</b>	<b>36.515</b>	<b>8.935</b>
- Profit	r138	0	0	0
- Loss	r139	1.793	8.592	7.634
- Profit	r140	0	N/A	N/A
- Loss	r141	204.109	N/A	N/A
Extraordinary income	r142	0	N/A	N/A
Extraordinary expenses	r143	0	N/A	N/A
- Profit	r144	0	N/A	N/A
- Loss	r145	0	N/A	N/A
<b>TOTAL INCOME</b>	<b>r146</b>	<b>411.281</b>	<b>176.287</b>	<b>495.560</b>
<b>TOTAL EXPENSES</b>	<b>r147</b>	<b>615.390</b>	<b>324.646</b>	<b>341.333</b>
- Profit	r148	-204.109	0	154.227
- Loss	r149	204.109	148.359	0
Income tax	r150	0	0	0
Other taxes which are not recorded above	r151	0	0	5.904
- Net profit	r152	0	0	148.323
- Net loss	r153	204.109	148.359	0
<b>Net result</b>	<b>r154</b>	<b>-204.109</b>	<b>-148.359</b>	<b>148.323</b>

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Additional information

Name	Ref.	31/12/2014 RON SHORT	31/12/2015 RON SHORT	31/12/2016 RON SHORT
Outstanding payments-total - TOTAL	r155	0	0	0
Accounts payable outstanding - total, of which: - TOTAL	r156	0	0	0
over 30 days - TOTAL	r157	0	0	0
over 90 days - TOTAL	r158	0	0	0
over 1 year - TOTAL	r159	0	0	0
Outstanding payments to social security-total, of which: - TOTAL	r160	0	0	0
contributions to social security payable by employers, employees and other assimilated entities - TOTAL	r161	0	0	0
contributions to the social health insurance fund - TOTAL	r162	0	0	0
contribution to the additional state pension system - TOTAL	r163	0	0	0
contributions to the unemployment insurance fund - TOTAL	r164	0	0	0
other social liabilities - TOTAL	r165	0	0	0
Payments due to special funds and other funds - TOTAL	r166	0	0	0
Payments due to other creditors - TOTAL	r167	0	0	0
Taxes and fees unpaid to the public budget on the date due - TOTAL	r168	0	0	0
Taxes and fees unpaid to the local budget on the date due - TOTAL	r169	0	0	0
Bank credits which were not reimbursed on the date due - total, of which: - TOTAL	r170	0	0	0
back payments after 30 days - TOTAL	r171	0	0	0
back payments after 90 days - TOTAL	r172	0	0	0
back payments after 1 year - TOTAL	r173	0	0	0
Past due interest - TOTAL	r174	0	0	0
Average number of employees	r175	2	0	1

Specific tangible fixed assets

Name	Ref.	31/12/2014 RON SHORT	31/12/2015 RON SHORT	31/12/2016 RON SHORT
Lands	r176	0	0	0
Buildings	r177	0	0	0
Technical installations and machines	r178	155.287	155.287	150.979
Amortization	r179	N/A	N/A	N/A

Financial Ratios

Name	Ref.	31/12/2014	31/12/2015	31/12/2016
Debt Ratio	R1	1,10	1,26	1,07
Quick ratio	R2	0,59	0,54	0,63
Current ratio	R3	0,85	0,77	0,92
Solvency ratio	R4	-0,25	0,00	0,00
Return on sales ( ROS )	R5	0,00	0,00	0,30
Return on assets ( ROA )	R6	0,00	0,00	0,10
Return on equity ( ROE )	R7	0,00	0,00	-1,50
Operating margin, in (%)	R8	0,00	0,00	0,33
Days supply in inventory	R9	261,99	680,62	332,83
Days sales in receivables	R10	316,86	765,66	283,36
Days purchase in payables	R11	1020,46	2992,59	1153,80
SALES TO TOTAL ASSETS	R12	0,39	0,15	0,34
OPERATING RESULT /TOTAL ASSETS	R13	0,00	0,00	0,11
CASH RATIO	R14	0,28	0,29	0,39
Equity as % of total assets	R15	-10,25	-25,52	-6,76
Fixed assets as % of total assets	R16	8,46	3,45	1,64
Receivables as % of current assets	R17	36,53	33,26	26,66
Net working capital	R18	310,25	281,05	335,80

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.57
UK Pound	1	INR 90.12
Euro	1	INR 80.22
RON	1	INR 17.50

**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>	DNS

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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)