

MIRA INFORM REPORT

Report No. :	545649
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	FLORIDIA SNC DI FLORIDIA SALVATORE E C.
Registered Office :	Via Vignale Lungo, 6, 96019 – Rosolini (SR)
Country :	Italy
Date of Incorporation :	27.02.1984
Legal Form :	General Partnership
Line of Business :	<ul style="list-style-type: none"> • General Mechanics • Manufacture of Wiring Devices • Construction of Utility Projects for the Transport of Fluids • Installation, Repair and Maintenance of Lifts and Escalators • Other Construction and Installations activities N.E.C. • Other Specialized Construction Activities N.E.C.
No. of Employees :	From 1 to 5

RATING & COMMENTS

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

MIRA's Rating :	A
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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 :

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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)
Italy	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

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ITALY - ECONOMIC OVERVIEW

Italy's economy comprises a developed industrial north, dominated by private companies, and a less-developed, highly subsidized, agricultural south, with a legacy of unemployment and underdevelopment. The Italian economy is driven in large part by the manufacture of high-quality consumer goods produced by small and medium-sized enterprises, many of them family-owned. Italy also has a sizable underground economy, which by some estimates accounts for as much as 17% of GDP. These activities are most common within the agriculture, construction, and service sectors.

Italy is the third-largest economy in the euro zone, but its exceptionally high public debt and structural impediments to growth have rendered it vulnerable to scrutiny by financial markets. Public debt has increased steadily since 2007, reaching 131% of GDP in 2017. Investor concerns about Italy and the broader euro-zone crisis eased in 2013, bringing down Italy's borrowing costs on sovereign government debt from euro-era. The government still faces pressure from investors and European partners to sustain its efforts to address Italy's longstanding structural economic problems, including labor market inefficiencies, a sluggish judicial system, and a weak banking sector. Italy's economy returned to modest growth in late 2014 for the first time since 2011. In 2015-16, Italy's economy grew at about 1% each year, and in 2017 growth accelerated to 1.5% of GDP. In 2017, overall unemployment was 11.4%, but youth unemployment remained high at 37.1%. GDP growth is projected to slow slightly in 2018.

Source : CIA

COMPANY NAME & ADDRESS

FLORIDIA SNC DI FLORIDIA SALVATORE E C.

Via Vignale Lungo, 6
96019 – Rosolini (SR) -IT-

SUMMARY

Fiscal Code	:	00721290898
Legal Form	:	General Partnership
Establishment Date	:	27/02/1984
Turnover Range	:	375.000/500.000
Number of Employees	:	From 1 to 5

ACTIVITY

General mechanics
Manufacture of wiring devices
Construction of utility projects for the transport of fluids
Installation, repair and maintenance of lifts and escalators
Other construction and installations activities n.e.c.
Other specialized construction activities n.e.c.

LEGAL DATA

Legal Form : General partnership
Register of Handcraft firms : 5567 of Siracusa since 01/02/1984
Fiscal Code : 00721290898
Chamber of Commerce no. : 70609 of Siracusa since 27/02/1984
Firms' Register : SR017-4703 of Siracusa since 19/02/1996
V.A.T. Code : 00721290898
Establishment date : 27/02/1984
Nominal Capital : 18.592
Subscribed Capital : 18.592
Paid up Capital : 18.592

MEMBERS

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Floridia Salvatore

Born in Genk () on 27/06/1950 - Fiscal Code : FLRSVT50H27Z103E

Residence: Serbatoio , 85 - 96019 Rosolini (SR) - IT -

Position	Since	Shares Amount	% Ownership
Partner	01/02/1984	9.482 -	51,00

No Prejudicial events are reported

No Protests registered

Stellini Giuseppa

Born in Rosolini (SR) on 27/02/1953 - Fiscal Code : STLGPP53B67H574E

Residence: Serbatoio , 85 - 96019 Rosolini (SR) - IT -

Position	Since	Shares Amount	% Ownership
Partner	23/02/1996	9.110 -	49,00

No Prejudicial events are reported

No Protests registered

COMPANIES CONNECTED TO MEMBERS *

*checkings have been performed on a national scale.

In this module are listed the companies in which members hold or have holded positions.

Floridia Salvatore

Firm's Style	Seat	Fiscal Code	Position	Position Status	Firm's Status
FLORIDIA SALVATORE	Rosolini (SR) - IT -	FLRSVT50H27Z103E	Proprietor	Withdrawn	Registered

The indication "REGISTERED" as Firm Status could refer to Firms in Liquidation, Active, Inactive, etc.

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For more information, in this case, we advise to request further investigations.

DIRECT PARTICIPATIONS

The Company under review has no participations in other Companies.

FIRM'S LOCATION AND STRUCTURE

In order to carry out its activities the firm uses the following locations:

- Legal and operative seat

Vignale Lungo , 6 - 96019 - Rosolini (SR) - IT -

- Branch (Handicraft business seat) since 02/05/1998

Vignale Lungo-granati Nuovi - 96019 - Rosolini (SR) - IT -
PHONE : 0931857144

Employees : 3

Assistants : 2

PROTESTS

Protests checking on the subject firm has given a negative result.

DATA BASE PREJUDICIAL EVENTS SEARCH

Search performed on a National Scale

Prejudicial Events Search Result: NEGATIVE

Search performed on a specialized data base.

LEGAL PROCEDURES

None reported, standing to the latest received edition of the Official Publications.

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NATIONAL REAL ESTATES SURVEY

The requested subject is not present c/o the CADASTRE OFFICES.

All responsibilities are declined regarding any possible omissions concerning the given results. Therefore, we advise to request for "Hypothecating Survey Inspection" c/o the locally competent RR.II. Immobiliaries Registry, as this service doesn't fully guarantees the actual title of the Real Estates of the requested Subject.

FINANCIAL AND ECONOMICAL ANALYSIS

The subject has been acting for many years on local market.
Financial means are adequate and allow a normal fulfilment of bonds towards third parties.
Subject is characterized by a corrected management, which allows a regular fulfilment of its own engagements.
On the whole the indebtedness is normal. Moderate recourse to supplier and bank credit.
No irregularities are registered.
Business relations are held in order.No remarks by common suppliers.

FINANCIAL DATA

Estimated Financial Data

Item Type	Value
Sales	500.000

REMARKS

- 1) Protests checking (relative to the last five years) performed by crossing and matching the members names and the Firm's Style with the reported addresses, is supplied by the Informatic Registry managed by the Italian Chamber of Commerce. If the fiscal code is not indicated, the eventual homonymous cases are submitted to expert staff evaluation in order to limit wrong matching risks.
- 2) The Legal Data, supplied and retrived from the Firm's Registry of the Italian Chamber of Commerce, are in line with the last registered modifications.
- 3) Risk evaluation and Credit Opinion have been performed on the base of the actual data at the moment of their availability.

MARKET / TERRITORY DATA

Population living in the province :	398.178
Population living in the region :	5.013.081
Number of families in the region :	1.842.252
Monthly family expences average in the region (in Eur..) :	
- per food products :	425
- per non food products :	1.256
- per energy consume :	69

SECTOR DATA

The values are calculated on a base of 3.083 significant companies.
The companies cash their credits on an average of 113 dd.
The average duration of suppliers debts is about 129 dd.
The sector's profitability is on an average of 4,19%.
The labour cost affects the turnover in the measure of 23,26%.
Goods are held in stock in a range of 41 dd.
The difference between the sales volume and the resources used to realize it is about 1,15.
The employees costs represent the 23,52% of the production costs.

STATISTICAL DETRIMENTAL DATA

Statistically the trade activity shows periods of crisis.
The area is statistically considered remarkably risky.
In the region 54.738 protested subjects are found; in the province they count to 3.647.
The insolvency index for the region is 1,09, , while for the province it is 0,92.
Total Bankrupt companies in the province : 1.836.
Total Bankrupt companies in the region : 14.491.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.75
Euro	1	INR 79.85

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)