

MIRA INFORM REPORT

Report No. :	545562
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	MANCHA CLASSICA-UNIPessoal LDA
Registered Office :	Lugar De Martinga, 4730-010-Aboim Da Nobrega, Vila Verde, Braga
Country :	Portugal
Financials (as on) :	2017
Date of Incorporation :	24.09.2010
Legal Form :	One Man Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other outerwear in series • Manufacture, trade, import and export of articles of clothing and other textile articles
No. of Employees :	19

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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)
Portugal	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

PORTUGAL - ECONOMIC OVERVIEW

Portugal has become a diversified and increasingly service-based economy since joining the European Community - the EU's predecessor - in 1986. Over the following two decades, successive governments privatized many state-controlled firms and liberalized key areas of the economy, including the financial and telecommunications sectors. The country joined the Economic and Monetary Union in 1999 and began circulating the euro on 1 January 2002 along with 11 other EU members.

The economy grew by more than the EU average for much of the 1990s, but the rate of growth slowed in 2001-08. After the global financial crisis in 2008, Portugal's economy contracted in 2009 and fell into recession from 2011 to 2013, as the government implemented spending cuts and tax increases to comply with conditions of an EU-IMF financial rescue package, signed in May 2011. Portugal successfully exited its EU-IMF program in May 2014, and its economic recovery gained traction in 2015 because of strong exports and a rebound in private consumption. GDP growth accelerated in 2016, and probably reached 2.5 % in 2017. Unemployment remained high, at 9.7% in 2017, but has improved steadily since peaking at 18% in 2013.

The center-left minority Socialist government has unwound some unpopular austerity measures while managing to remain within most EU fiscal targets. The budget deficit fell from 11.2% of GDP in 2010 to 1.8% in 2017, the country's lowest since democracy was restored in 1974, and surpassing the EU and IMF projections of 3%. Portugal exited the EU's excessive deficit procedure in mid-2017.

Source : CIA

COMPANY NAME

MANCHA CLASSICA-UNIPessoal LDA

FINANCIAL HIGHLIGHTS

	2015	2016	2017
net sales	485.934,19	427.830,53	429.181,55
net income for the year	(6.299,47)	(19.563,06)	8.757,31
Shareholders' funds	14.204,97	(5.358,09)	3.399,22
stocks	256.299,17	235.733,65	144.906,28
liability	551.083,43	470.797,58	355.447,35
assets	565.288,40	465.439,49	358.846,57

SUMMARY

Legal Form	One Man Company
Constitution	24-09-2010
V.A.T. Number / NIF	509474209
Employees	19
Capital	5.000,00
Sales in : 31-12-2017	429.181,55
Shareholders Funds in: 31-12-2017	3.399,22
Actual Condition	In activity
Import/Export	Sim / Sim

TAX SITUATION

On this date the subject is not registered in the debtors list of the tax authorities

CONTRIBUTIVE SITUATION (SOCIAL SECURITY)

At present date, the company is not in Social Security debt list

INSOLVENCIES / REVITALIZATION PROCESSES

NO

IDENTIFICATION

Name	MANCHA CLASSICA-UNIPessoal LDA
Trust Nº.	1320213
V.A.T. Number / NIF	509474209
Address	Lugar de Martinga
Postal Code	4730-010-ABOIM DA NOBREGA
Municipality	VILA VERDE
District	BRAGA
Country	Portugal
Telephone	253926301
Fax	253926301
E-Mail	manchaclassica@gmail.com
CAE Main	14131- Manufacture of other outerwear in series

MANAGEMENT BODIES

JOSE CARLOS FERNANDES BASTOS

Managing-Partner

LEGAL STRUCTURE

Registered on the Register Record Office of Vila Verde with the Register Number 509474209 in 24-09-2010
Constitution celebrated in 24-09-2010 published on Portal MJ of 24-09-2010

To oblige the company it is necessary 1 signatures

CHANGES TO SOCIETY

In 13-08-2018 on Portal MJ of 13-08-2018 annual financial statements
In 14-07-2017 on Portal MJ of 14-07-2017 annual financial statements
In 26-07-2016 on Portal MJ of 26-07-2016 annual financial statements
In 14-07-2015 on Portal MJ of 14-07-2015 annual financial statements
In 01-07-2014 on Portal MJ of 01-07-2014 annual financial statements
In 06-07-2012 on Portal MJ of 06-07-2012 annual financial statements

CAPITAL

The Capital is 5.000,00

With the following distribution

JOSE CARLOS FERNANDES BASTOS 5.000,00 100%

BIOGRAPHIES

Name JOSE CARLOS FERNANDES BASTOS
Funtion Managing-Partner
Professional Connections The subject has connections with the following company (ies)
TOQUE NAUTICO-LDA as Managing-Partner with a participation of 2.400,00 , in a capital of 2.500,00 .

ACTIVITIES

Main CAE 14131- Manufacture of other outerwear in series
BUSINESS DESCRIPTION Manufacture, trade, import and export of articles of clothing and other textile articles

GEOGRAPHIC DISTRIBUTION OF SALES

YEAR	INTERNAL MARKET				INTERNATIONAL MARKET		
			EU		EXTRA-EU		TOTAL
2017	348.167,65	81,12%	81.013,90	18,88%	0,00	0,00%	429.181,55
2016	376.046,83	87,90%	51.783,70	12,10%	0,00	0,00%	427.830,53
2015	482.217,19	99,24%	3.717,00	0,76%	0,00	0,00%	485.934,19
2014	486.478,21	100,00%	0,00	0,00%	0,00	0,00%	486.478,21
2013	356.482,60	99,44%	0,00	0,00%	2.010,00	0,56%	358.492,60

GEOGRAPHIC DISTRIBUTION OF PURCHASES

YEAR	INTERNAL MARKET				INTERNATIONAL MARKET		
			EU		EXTRA-EU		TOTAL
2017	150.878,45	95,78%	6.653,42	4,22%	0,00	0,00%	157.531,87
2016	125.253,29	71,03%	51.077,29	28,97%	0,00	0,00%	176.330,58
2015	296.907,34	58,78%	11.015,43	2,18%	197.204,27	39,04%	505.127,04
2014	245.898,18	90,31%	14.762,32	5,42%	11.608,26	4,26%	272.268,76
2013	166.753,46	100,00%	0,00	0,00%	0,00	0,00%	166.753,46

INCIDENTS

INSOLVENCIES / REVITALIZATION PROCESSES

NO

TAX SITUATION

On this date the subject is Not registered in the debtors list of the tax authorities

CONTRIBUTIVE SITUATION (SOCIAL SECURITY)

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At present date, the company is not in Social Security debt list
There are no of incidents on our database

EMPLOYEES

YEAR	TOTAL	MEN		WOMEN	
2017	19	2	11%	17	89%
2016	25	2	8%	23	92%
2015	23	2	9%	21	91%
2014	23	2	9%	21	91%
2013	27	2	7%	25	93%

HEAD OFFICE AND INSTALLATIONS

Installations Rua do Sobreiro (antiga Rua das Regueiras), N°3 Cave, 4730-597, Turiz Has head office Lugar de Martinga, 4730-010, Aboim Da Nobrega

PARTICIPATIONS

DIRECT PARTICIPATIONS

NAME	SONHO CLASSICO-LDA
Trust N°.	1704435
Address	Lugar de Martinga, s/n
Locality	4730-010 ABOIM DA NOBREGA
Country	PORTUGAL
C.A.E.	46421- Wholesale of clothing and accessories
Capital	5.000,00
Participation	2,00%
NAME	TOQUE NAUTICO-LDA
Trust N°.	1665766
Address	Rua de Santo António, 2º D
Locality	4700-323 BRAGA
Country	PORTUGAL
Telephone	253617421
E-Mail	toquenautico@hotmail.com
C.A.E.	47711- Retail sale of clothing for adults in specialized
Capital	2.500,00
Participation	4%

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FINANCIAL DEMONSTRATION SNC

BALANCE SHEET SNC

COINEUROS	2017	2016	2015	YEAR:2017 % VAR.2017/16
ASSET				
NON-CURRENT ASSETS				
Tangible fixed assets	19.279,37	24.023,58	29.698,92	(19,75)%
Investment properties	-	-	-	-
Goodwill	-	-	-	-
Intangible assets	9.285,80	9.285,80	-	-
Biological assets	-	-	-	-
Financial participations - patrimonial equity method	-	-	-	-
Financial participations - other methods	-	-	-	-
Shareholders/partners	-	-	-	-
Other financial assets	-	-	251,41	-
Deferred tax assets	-	-	-	-
Financial investments(exclusive use by small entities and micro entities)	1.190,48	474,82	-	150,72%
Total	29.755,65	33.784,20	29.950,33	(11,92)%
CURRENT ASSETS				
Inventories	144.906,28	235.733,65	256.299,17	(38,53)%
Biological assets	-	-	-	-
Costumers	160.320,48	175.503,45	253.562,85	(8,65)%
Advances to suppliers	8.476,62	-	-	-
State and other public entities	862,73	6.860,97	8.697,01	(87,43)%
Shareholders/partners	-	-	-	-
Other accounts receivable	-	-	-	-
Deferrals	-	268,24	547,64	-
Financial assets held for trading	-	-	700,00	-
Other financial assets	-	-	-	-
Non-current assets held for sale	-	-	-	-
Other current assets	-	700,00	-	-
Cashier and bank deposits	14.524,81	12.588,98	15.531,40	15,38%
Total	329.090,92	431.655,29	535.338,07	(23,76)%
TOTAL ASSET	358.846,57	465.439,49	565.288,40	(22,90)%
SHAREHOLDERS FUNDS AND LIABILITIES				
SHAREHOLDERS FUNDS				
Capital	5.000,00	5.000,00	5.000,00	-
Own shares	-	-	-	-
Other shareholders funds instruments	-	-	-	-
Emission premiums	-	-	-	-
Legal reserves	408,63	408,63	408,63	-
Other reserves	-	-	-	-
Net retained	(10.766,72)	8.796,34	15.095,81	(222,40)%
Adjustments on financial assets	-	-	-	-

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Revaluation surplus	-	-	-	-
Other shareholders funds changes	-	-	-	-
Total	(5.358,09)	14.204,97	20.504,44	(137,72)%
Net income for the period	8.757,31	(19.563,06)	(6.299,47)	(144,76)%
Antecipated dividends	-	-	-	-
TOTAL OF SHAREHOLDERS FUNDS	3.399,22	(5.358,09)	14.204,97	(163,44)%
LIABILITY				
NON-CURRENT LIABILITIES				
Provisions	-	-	-	-
Financing obtained	22.835,33	61.330,57	64.050,12	(62,77)%
Responsability for post-employment benefits	-	-	-	-
Diferred taxes liabilities	-	-	-	-
Other payable accounts	-	82.346,11	-	-
Total	22.835,33	143.676,68	64.050,12	(84,11)%
CURRENT LIABILITIES				
Suppliers	99.047,48	189.896,63	291.408,59	(47,84)%
Advances from costumers	-	-	-	-
State and other public entities	117.911,69	99.689,96	88.621,62	18,28%
Shareholders/partners	-	-	-	-
Financing obtained	12.812,50	-	-	-
Other payable accounts	102.572,11	-	107.003,10	-
Deferrals	268,24	-	-	-
Financial liabilities held for trading	-	-	-	-
Other financial liabilities	-	-	-	-
Non-current liabilities held for sale	-	-	-	-
Other current liabilities	-	37.534,31	-	-
Total	332.612,02	327.120,90	487.033,31	1,68%
TOTAL LIABILITIES	355.447,35	470.797,58	551.083,43	(24,50)%
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES	358.846,57	465.439,49	565.288,40	(22,90)%
INCOME STATEMENT				
INCOME AND EXPENSES				
Sales and services	429.181,55	427.830,53	485.934,19	0,32%
Operating government grants	-	-	-	-
Gains/losses allocated subsidiaries, associates and joint ventures	-	-	-	-
Variation in production inventories	(747,02)	17.475,75	-	(104,27)%
Work for the entity itself	-	9.285,80	-	-
Cost of goods sold and materials consumed	148.530,22	149.186,12	185.841,48	(0,44)%
Suppliers and external services	99.390,00	65.185,73	76.096,17	52,47%
Personnel costs	180.076,06	224.201,26	210.555,03	(19,68)%
Impairment of inventories (losses/reversals)	-	-	-	-
Impairment of receivables (losses/reversals)	-	-	-	-
Provisions (increases/reductions)	-	-	-	-
Impairment of investments not depreciable/amortizable (losses/reversals)	-	-	-	-
Other impairments (losses/reversals)/impairments (losses/reversals) (exclusive	-	-	-	-
use by small entities and microentities)	-	-	-	-

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Increases/decreases in fair value	-	-	-	-
Other income and gains	42.447,76	5.201,79	-	716,02%
Other expenses and losses	17.979,28	26.447,78	3.192,10	(32,02)%
Result before depreciation, financing costs and taxes	24.906,73	(5.227,02)	10.249,41	(576,50)%
Expenses/reversals of depreciation and amortization	14.581,34	14.148,34	13.740,63	3,06%
Impairment of investments depreciable/amortizable (losses/reversals)	-	-	-	-
Operating result (before financing costs and taxes)	10.325,39	(19.375,36)	(3.491,22)	(153,29)%
Interest and similar income obtained	-	-	-	-
interest and similar expenses incurred	697,23	0,30	2.808,25	232.310,00%
Net before taxes	9.628,16	(19.375,66)	(6.299,47)	(149,69)%
Income tax of the period	870,85	187,40	-	364,70%
Net profit for the period	8.757,31	(19.563,06)	(6.299,47)	(144,76)%
Results of discontinued operations (net of taxes) included in the net income of the period	-	-	-	-

RATIOS SNC

YEAR	2017	2016	2015
Shareholder's Funds Profitability (Net Income / Shareholders Funds) (%)	257,63	365,11	(44,35)
Return on Assets (Operating Result / Total Asset)(%)	2,88	(4,16)	(0,62)
Sales Net Profitability (Net Income / Sales) (%)	2,04	(4,57)	(1,3)
EFFICIENCY RATIOS			
Medium Term Receivable (Costumers / Sales) * 365 (d)	136,35	149,73	190,46
Medium Term Payable (Suppliers / Purchases + Suppliers and external services)*365 (d)	229,49	393,08	210,57
Asset Rotation (Sales / Total Asset) (%)	119,60	91,92	85,96
PRODUCTIVITY RATIOS			
Gross Added Value / Employee (#)	10.788,57	8.758,97	9.600,19
Sales / Employee (#)	22.588,50	17.113,22	21.127,57
Productivity (Gross Added Value / Personnel costs) (#)	1,14	0,98	1,05
SHORT TERM RATIOS			
General Liquidity (Current Assets / Current Liabilities) (#)	0,99	1,32	1,10
Reduced Liquidity (Current Assets - Inventories / Current Liabilities) (#)	0,55	0,60	0,57
Immediate Liquidity (Cashier and bank deposits / Current Liabilities) (#)	0,04	0,04	0,03
MEDIUM LONG TERM RATIOS			
Financial Autonomy (Shareholders Funds / Total Asset) (%)	0,95	(1,15)	2,51
Solvability(Shareholders Funds / Total Liabilities) (%)	0,96	(1,14)	2,58
Debt Structure (Current Liabilities / Total Liabilities) (%)	93,58	69,48	88,38
General Debt (Total Liabilities / Total Asset) (%)	99,05	101,15	97,49
Debt Capacity (Shareholders Funds / Shareholders Funds + Non Current Liabilities)(%)	12,96	(3,87)	18,15
Capital Structure (Shareholder's Funds / Non Current Liabilities) (%)	14,89	(3,73)	22,18
OPERATIONAL AND FINANCIAL RISK			
Operational Leverage Level (OLL) (Gross Margin / Operating Result) (#)	27,18	(14,38)	(85,96)
Financial Leverage Level (FLL) (Gross Operating Profit / Operating Result) (#)	1,07	1,00	0,55

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Combined Leverage Level (OLL x FLL) (#) 29,14 (14,38) (47,62)

CASH FLOWS

RUBRICS	MOVIMENTOS DO PERIODO DE 2017			FINAL BALANCE
	INITIAL BALANCE	DEBITS	CREDITS	
PERIOD'S CARRYING AMOUNT AND MOVEMENTS				
Cash in hand	466,10	120.179,19	117.462,37	3.182,92
Order deposits	12.122,88	602.576,73	604.057,72	10.641,89
Other bank deposits	-	700,00	-	700,00
Total cash at bank and bank deposits	12.588,98	723.455,92	721.520,09	14.524,81
Of which: Bank deposits abroad	-	-	-	0,00
RUBRICS				VALUE
OTHER INFORMATION				
Receipts from:				
Non-life insurance claims				-
Operating subsidies				-
Cash at bank and its equivalents not available for use				-

ASSETS IMPAIRMENT

MOVIMENTOS DO PERIODO DE 2017

	IMPAIRMENT LOSSES			IMPAIRMENT LOSSES REVERSALS		
	RECOGNIZED IN PROFIT AND LOSS	ON REVALUED ASSETS RECOGNIZED IN EQUITY	TOTAL	RECOGNIZED IN PROFIT AND LOSS	RECOGNIZED IN EQUITY	TOTAL
Individual assets						
Fixed tangible assets	0,00	-	-	0,00	-	-
Goodwill	-	-	-	0,00	-	-
Intangible assets	0,00	-	-	0,00	-	-
Investment properties (cost model)	0,00	-	-	0,00	-	-
Investments in progress	0,00	-	-	0,00	-	-

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Financial investments	0,00	-	-	0,00	-	-
TOTAL	0,00	0,00	0,00	0,00	0,00	0,00
of which:	0,00	-	-	0,00	-	-
cash-generating units						

GOVERNMENT GRANTS AND GOVERNMENT ASSISTANCE

RUBRICS	GRANTS FROM STATE AND OTHER PUBLIC BODIES		GRANTS FROM OTHER ENTITIES	
	VALUE ASSIGNED IN THE PERIOD OR IN REVIOUS PERIODS	VALUE ATTRIBUTED TO THE PERIOD	VALUE ASSIGNED IN THE PERIOD OR IN PREVIOUS PERIODS	VALUE ATTRIBUTED TO THE PERIOD
Grants related to assets/investment:	-	0,00	-	0,00
Fixed tangible assets	-	0,00	-	0,00
Land and Natural Resources	-	-	-	-
Buildings and other structures	-	-	-	-
Basic equipment	-	-	-	-
Transport equipment	-	-	-	-
Office equipment	-	-	-	-
Biological equipment	-	-	-	-
Others	-	-	-	-
Intangible assets	-	0,00	-	0,00
Development projects	-	-	-	-
Computer programmes	-	-	-	-
Industrial property	-	-	-	-
Others	-	-	-	-
Other assets	-	-	-	-
Grants related to income / operating	-	-	-	-
Value of repayments in the period:	-	0,00	-	0,00
Grants related to assets/investment	-	-	-	-
Grants related to income / operating	-	-	-	-
TOTAL	-	0,00	-	0,00

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IMPAIRMENT LOSSES IN FINANCIAL ASSETS AT COST OR AT AMORTIZED COST

RUBRICS	MOVIMENTOS DO PERIODO DE 2017		TOTAL
	IMPAIRMENT LOSSES	IMPAIRMENT LOSSES REVERSALS	
Receivable debts from customers	-	-	0,00
Other receivables	-	-	0,00
Equity instruments and other securities	-	-	0,00
Others	-	-	0,00
TOTAL	0,00	0,00	0,00

DEBTS REGISTERED AS DOUBTFUL

RUBRICS	VALUE
Regarding insolvency and company recovery procedures or enforcement procedures	-
Claimed in court	-
In arrears:	0,00
Over six months and up to twelve months	-
Over twelve months and up to eighteen months	-
Over eighteen months and up to twenty four months	-
Over twenty four months	-
TOTAL	0,00

EMPLOYEE BENEFITS, COMPANY EMPLOYEES AND PERSONNEL COSTS

RUBRICS	AVERAGE NUMBER OF EMPLOYEES	AVERAGE NUMBER OF HOURS WORKED
Company employees, paid and unpaid	19	31.129
Paid company employees	19	31.129
Company UNPAID employees	0	0
Company employees, by type of working hours		
Full time company employees	19	31.129
Of which: Full time company employees	19	31.129
Part time company employees	0	0
Of which: Part time company employees	0	0
Company employees, by gender:		
Men	2	3.584
Women	17	27.545
Company employees, of which:		
Company employees assigned to Research and Development	0	-
Service providers	0	0
People placed through temporary employment agencies	0	-

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STAFF COSTS

RUBRICS	VALUE
Staff costs	180.076,06
Governance Bodies Remuneration	13.747,25
Of which: Profit-sharing	-
Employees remuneration	123.938,91
Of which: Profit-sharing	-
Post-employment benefits	0,00
Pension premiums	-
Other benefits	-
Of which:	
For defined contribution plans - corporate bodies	-
For defined contribution plans - others	-
Compensations	12.273,23
Charges on remunerations	30.045,17
Insurance for accidents at work and professional diseases	71,50
Social security expenses	-
Other staff costs	-
Of which:	
Expenditure on education	-
Expenditure on uniforms	-

INFORMATION BY GEOGRAPHIC MARKETS

RUBRICS	GEOGRAPHIC MARKETS			TOTAL
	INTERNAL	EU	EXTRA-EU	
Sales	123.892,85	81.013,90	-	204.906,75
Services provided	224.274,80	-	-	224.274,80
Purchases	51.488,45	6.653,42	-	58.141,87
Supplies and external services	99.390,00	-	-	99.390,00
Acquisition of fixed tangible assets	14.322,19	-	-	14.322,19
Acquisition of investment properties	-	-	-	0,00
Acquisition of intangible assets	-	-	-	0,00
Supplementary income:	0,00	0,00	0,00	0,00
Social services	-	-	-	0,00
Equipment rental	-	-	-	0,00
Studies, projects and technological assistance	-	-	-	0,00
Royalties	-	-	-	0,00
Others	-	-	-	0,00
Memorandum: Sales and services provided (undiscounted values)	-	-	-	0,00
Memorandum: Purchases and supplies and external services (undiscounted values)	-	-	-	0,00

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RECEIVABLE AND PAYABLE ACCOUNTS

RUBRICS	2017	2016	PERIODS
CUSTOMERS			
Trade accounts receivable	160.320,48	175.503,45	(8,65)%
Trade notes receivable	-	-	-
Advances received from customers	-	-	-
SUPPLIERS			
Trade accounts payable	99.047,48	189.896,63	(47,84)%
Trade notes payable	-	-	-
Trade accounts payable - unchecked invoices	-	-	-
Advances to suppliers	8.476,62	-	-
STAFF			
Payable remunerations	-	37.534,31	-
Advanced payments	-	-	-
Bonds	-	-	-
Other operations	-	-	-
STATE AND OTHER PUBLIC SECTOR INSTITUTIONS			
Income Tax	197,92	(197,50)	200,21%
Deductible IVA (debt cumulative amounts)	34.332,64	43.892,04	(21,78)%
Paid IVA (credit cumulative amounts)	80.722,05	94.005,40	(14,13)%
SHAREHOLDERS / PARTNERS			
Shareholders with subscription	-	-	-
Unreleased quotas	-	-	-
Advances for profits	-	-	-
ALLOCATED RESULTS			
From the perspective of the entity distributing profits	-	-	-
From the perspective of the entity with allocated profits	-	-	-
AVAILABLE PROFITS			
From the perspective of the entity distributing profits	-	-	-
From the perspective of the entity with allocated profits	-	-	-
Granted loans - parent company	-	-	-
Granted loans - subsidiary companies, associated companies and joint ventures	-	-	-
Granted loans - other shareholders/partners	-	-	-
Of which: Participating companies	-	-	-
OTHER OPERATIONS			
Debit status	-	-	-
Credit status	-	-	-
OTHER RECEIVABLE AND PAYABLE ACCOUNTS			
Investment providers - general accounts	-	-	-
Trade accounts payable - unchecked invoices	-	-	-
Advanced payments to investment providers	-	-	-
additional income - Debtors	-	-	-
additional expenses - Creditors	-	28.997,65	-
Deferred tax assets	-	-	-
Deferred tax liabilities	-	-	-

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Unreleased subscriptions - Creditors	-	-	-
Advances received on account of sales	-	-	-
OTHER DEBTORS AND CREDITORS			
Other debtors	-	-	-
Other creditors	102.572,11	15.746,95	551,38%

EXPENSE ACCOUNTS

RUBRICS	2017	2016	PERIODS
Supplies and external services	99.390,00	65.185,73	52,47%
Subcontracts	32.699,06	9.637,20	239,30%
Specialized services	33.970,72	23.606,76	43,90%
Specialized works	14.282,19	8.583,80	66,39%
Of which: Payments to workers placed through agencies	-	-	-
Advertising and promotion	-	740,00	-
Surveillance and security	366,57	408,50	(10,26)%
Fees	75,00	198,78	(62,27)%
Comissions	-	-	-
Maintenance and repairs	19.091,47	13.565,47	40,74%
Others	155,49	110,21	41,09%
Materials	1.897,75	2.746,10	(30,89)%
Fast wear tools and utensils	1.014,60	1.940,10	(47,70)%
Books and technical documentation	-	-	-
Office material	437,30	555,31	(21,25)%
Gift items	406,25	250,69	62,05%
Others	39,60	-	-
Energy and fluids	12.883,87	9.924,43	29,82%
Electricity	3.419,85	2.271,67	50,54%
Fuels	9.464,02	7.652,76	23,67%
Water	-	-	-
Others	-	-	-
Travel, lodging and transportation	3.425,92	5.453,05	(37,17)%
Travel and lodging	2.542,29	4.721,67	(46,16)%
Transport of personnel	-	-	-
Transport of goods	883,63	731,38	20,82%
Others	-	-	-
Different services	14.512,68	13.818,19	5,03%
Rents and leases	4.200,00	3.600,00	16,67%
Of which: Rents from land	-	-	-
Communication	814,56	398,90	104,20%
Insurance	5.317,10	1.171,79	353,76%
Royalties	-	-	-
Litigation and Notaries	105,00	-	-
Representation expenses	-	936,98	-
Cleaning, hygiene and comfort	-	-	-
Other services	4.076,02	7.710,52	(47,14)%

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DELIBERATION OF APPROVAL OF ACCOUNTS

Were the financial year's accounts approved?

YES

Data da Aprovação: 30-03-2018 By (Unanimity/Majority):

Unanimity

Percentage of issued votes related to the share capital subscribed with voting right 100

The accounts were approved: The accounts were approved:

In POC/SNC/NCM (National Plan of Accounts/Accounting Normalization System/Accounting Normalization for micro entities)

PROFIT APPLICATION ACCORDING TO THE DELIBERATION THAT APPROVED THE FINANCIAL YEAR'S ACCOUNTS

RUBRICS	2017	2016
Retained earnings	(2.009,41)	(10.766,72)
Allocated results / Available profits	0,00	0,00
Percentages or bonuses to managing bodies	-	-
Ditto to staff	-	-
Reserves	-	-
Coverage of losses	-	-
7. Others	-	-
BALANCE (1-2-3-4-5-6-7)	(2.009,41)	(10.766,72)

MANAGEMENT REPORT / ASSESSMENT OF THE INSPECTION BODY / LEGAL CERTIFICATION OF ACCOUNTS

MANAGEMENT REPORT

Were the Management Report and financial year's accounts prepared?

NO

Were the management report and the financial year's accounts signed by all members of the management / administration?

Information Available

ASSESSMENT OF THE INSPECTION BODY

The entity has an inspection body?

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NO

Has the inspection body issued an assessment?

Information Available

The inspection body pronounced:

Information Available

LEGAL CERTIFICATION OF ACCOUNTS (CLC)

Is the entity required to have certified accounts by a Statutory Auditor/Statutory Audit Firm?

NO

Identificação do ROC:

Was the Legal certification of accounts issued?

Information Available

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
Euro	1	INR 80.72

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)