

## MIRA INFORM REPORT

Report No. :	546596
Report Date :	22.12.2018

### IDENTIFICATION DETAILS

Name :	SOCIEDAD TEXTIL LONIA SA
Registered Office :	Poligono Parque Empresarial Pereiro De Aguiar, S/N, 32710 O Pereiro De Aguiar
Country :	Spain
Financials (as on) :	28.02.2017
Date of Incorporation :	24.06.1997
Com. Reg. No.:	A32226003
Legal Form :	Joint stock company
Line of Business :	<ul style="list-style-type: none"> <li>• Subject engaged in the manufacture and distribution of textiles, clothing, perfume and cologne</li> <li>• Wholesale of clothing and footwear</li> </ul>
No. of Employees :	2494 (2017)

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	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.

**ECGC Country Risk Classification List**

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

**SPAIN - ECONOMIC OVERVIEW**

After a prolonged recession that began in 2008 in the wake of the global financial crisis, Spain marked the fourth full year of positive economic growth in 2017, with economic activity surpassing its pre-crisis peak, largely because of increased private consumption. The financial crisis of 2008 broke 16 consecutive years of economic growth for Spain, leading to an economic contraction that lasted until late 2013. In that year, the government successfully shored up its struggling banking sector - heavily exposed to the collapse of Spain's real estate boom - with the help of an EU-funded restructuring and recapitalization program.

Until 2014, contraction in bank lending, fiscal austerity, and high unemployment constrained domestic consumption and investment. The unemployment rate rose from a low of about 8% in 2007 to more than 26% in 2013, but labor reforms prompted a modest reduction to 16.4% in 2017. High unemployment strained Spain's public finances, as spending on social benefits increased while tax revenues fell. Spain's budget deficit peaked at 11.4% of GDP in 2010, but Spain gradually reduced the deficit to about 3.3% of GDP in 2017. Public debt has increased substantially – from 60.1% of GDP in 2010 to nearly 96.7% in 2017.

Strong export growth helped bring Spain's current account into surplus in 2013 for the first time since 1986 and sustain Spain's economic growth. Increasing labor productivity and an internal devaluation resulting from moderating labor costs and lower inflation have improved Spain's export competitiveness and generated foreign investor interest in the economy, restoring FDI flows.

In 2017, the Spanish Government's minority status constrained its ability to implement controversial labor, pension, health care, tax, and education reforms. The European Commission expects the government to meet its 2017 budget deficit target and anticipates that expected economic growth in 2018 will help the government meet its deficit target. Spain's borrowing costs are dramatically lower since their peak in mid-2012, and increased economic activity has generated a modest level of inflation, at 2% in 2017.

Source : CIA

## **SUMMARY**

<b>Company name</b>	<b>Sociedad Textil Lonia SA</b>				
<b>Operative address</b>	Poligono Parque Empresarial Pereiro De Aguiar, S/N 32710 O Pereiro De Aguiar Spain				
<b>Risk</b>	Low risk				
<b>Status</b>	Active				
<b>Specification</b>	This company can meet all its obligations.				
<b>Legal form</b>	Joint stock company				
<b>Registration number</b>	VAT/Tax number: A32226003				
<b>VAT-number</b>	ESA32226003				
<b>Year</b>	<b>2017</b>	<b>Mutation</b>	<b>2016</b>	<b>Mutation</b>	<b>2015</b>
Fixed assets	76.159.908	1,86	74.765.619	-4,96	78.664.921
Total receivables	49.244.347	69,94	28.976.885	-32,49	42.921.125
Total equity	223.860.559	7,58	208.090.507	17,31	177.389.032
Short term liabilities	54.375.189	6,62	50.998.007	-18,15	62.309.274
Net result	37.300.404	14,86	32.474.907	4,70	31.015.692
Working capital	154.000.628	8,02	142.566.505	28,61	110.852.675
Quick ratio	2,23	5,69	2,11	49,65	1,41

## **CONTACT INFORMATION**

<b>Company name</b>	Sociedad Textil Lonia SA
<b>Trade names</b>	Stl
<b>Operative address</b>	Poligono Parque Empresarial Pereiro De Aguiar, S/N 32710 O Pereiro De Aguiar Spain
<b>Correspondence address</b>	Poligono Parque Empresarial Pereiro De Aguiar, S/N 32710 O Pereiro De Aguiar Spain
<b>Telephone number</b>	+34 988519444
<b>Fax number</b>	+34 988519494
<b>Website</b>	www.stlonia.com

## **REGISTRATION**

<b>Registration number</b>	VAT/Tax number: A32226003
<b>VAT-number</b>	ESA32226003
<b>Status</b>	Active
<b>Establishment date</b>	1997-06-24
<b>Legal form</b>	Joint stock company
<b>Subscribed share capital</b>	EUR 18.030.000

## **ACTIVITIES**

**NACE**  
**Goal**

4642: Wholesale of clothing and footwear  
Engaged in the manufacture and distribution of textiles, clothing,  
perfume and cologne

## **RELATIONS**

**Shareholders**

**ULTIMATE GLOBAL SHAREHOLDER**  
Name: MRS JOSEFINA DOMINGUEZ FERNANDEZ  
Country: ES  
Type: One or more named individuals or families  
Share direct: >50.00%

**SHAREHOLDERS**  
Name: MRS JOSEFINA DOMINGUEZ FERNANDEZ  
Country: ES  
Type: One or more named individuals or families  
Share direct: >50.00%

Name: PUIG SL  
National id number: B62059498  
Address: PLAZA EUROPA, 46 48  
City: L'HOSPITALET DE LLOBREGAT  
Country: ES  
Phone: +34 934007000  
Fax: +34 934007016  
Website: [www.puig.com](http://www.puig.com)  
Type: Corporate  
Share direct: 25.00%  
Turnover: 1935.162 mil. EUR  
Total assets: 2268.290 mil. EUR  
Profit loss before tax: 310.173 mil. EUR  
Profit loss after tax net income: 233.271 mil. EUR  
Shareholders funds: 1186.118 mil. EUR  
Number of employees: 4472

Name: MR FRANCISCO JAVIER DOMINGUEZ SANCHEZ  
Country: ES  
Type: One or more named individuals or families

Name: MR JESUS DOMINGUEZ FERNANDEZ  
Country: ES  
Type: One or more named individuals or families

**Structure**

Name: MR MANUEL RAMOS MENDEZ  
Country: ES  
Type: One or more named individuals or families

Name: MRS HERMESINDA RODRIGUEZ VAZQUEZ  
Country: ES  
Type: One or more named individuals or families

Name: MRS MARIA CARMEN RODRIGUEZ PRIETO  
Country: ES  
Type: One or more named individuals or families

**SUBSIDIARIES**

Name: S.T.LONIA - TÊXTEL, UNIPESSOAL, LDA  
National id number: 506078817  
Address: RUA CONDOMINHAS, 793  
City: PORTO  
Country: PT

Type: Corporate  
Phone: +351 226060647  
Fax: +351 226060685  
Website: [www.purificaciongarcia.es](http://www.purificaciongarcia.es)  
Share direct: 100.00%  
Turnover: 18.11856099 mil. EUR  
Total assets: 13.86114946 mil. EUR  
Profit loss before tax: 3.24333049 mil. EUR  
Profit loss after tax net income: 2.45733045 mil. EUR  
Shareholders funds: 4.08055129 mil. EUR  
Number of employees: 123

Name: SOCIEDAD TEXTIL LONIA CORP  
Address: 3333 BRISTOL ST  
City: COSTA MESA  
Country: US  
Type: Corporate  
Share direct: 100.00%

Name: SOCIEDAD TEXTIL LONIA JAPAN KK  
Country: JP  
Type: Corporate  
Share direct: 100.00%

Name: SOCIEDAD TEXTIL LONIA KOREA LTD.  
National id number: 1101140105814  
Address: 451, Apgujeong-ro Gangnam-gu Seoul  
City: SEOUL  
Country: KR  
Type: Corporate  
Share direct: 100.00%

Name: SOCIEDAD TEXTIL LONIA LIMITED  
National id number: 06689307  
Address: Quadrant House Floor 6  
City: LONDON  
Country: GB  
Type: Corporate  
Share direct: 100.00%  
Turnover: 4.56853006 mil. EUR  
Total assets: 2.6035709 mil. EUR  
Profit loss before tax: 0.38102769 mil. EUR  
Profit loss after tax net income: 0.30122169 mil. EUR  
Shareholders funds: 0.40854694 mil. EUR  
Number of employees: 21

Name: SOCIEDAD TEXTIL LONIA S A S  
National id number: 524043528-00032  
Address: 105 AVENUE RAYMOND POINCARE  
City: PARIS  
Country: FR  
Type: Corporate  
Share direct: 100.00%  
Turnover: 4.30653551 mil. EUR  
Total assets: 2.23514105 mil. EUR  
Profit loss before tax: 0.12357792 mil. EUR  
Profit loss after tax net income: 0.02204029 mil. EUR  
Shareholders funds: -0.42225581 mil. EUR  
Number of employees: 17

Name: SOCIEDAD TEXTIL LONIA SA  
National id number: TLO 040914 QF0  
Address: HDA. SIERRA VIEJA NO. MZ. 2  
City: CUAUTITLAN IZCALLI  
Country: MX  
Type: Corporate  
Phone: +52 55 2075 0190  
Share direct: 100.00%  
Turnover: 0.20845501 mil. EUR  
Number of employees: 13

Name: SOCIEDAD TEXTIL LONIA SINGAPORE PTE. LTD.  
National id number: 201201952D  
Address: ROBINSON ROAD 1 #17-00  
City: SINGAPORE  
Country: SG  
Type: Corporate  
Share direct: 100.00%  
Turnover: 1.19397494 mil. EUR  
Total assets: 0.80822919 mil. EUR  
Profit loss before tax: -1.09932487 mil. EUR

Profit loss after tax net income: -1.09932487 mil. EUR  
Shareholders funds: -2.55446897 mil. EUR

Name: TEXTIL LONIA MALAYSIA SDN. BHD.  
National id number: 1146873-D  
Address: NO.148-3  
City: KUALA LUMPUR, FEDERAL TERRITORY  
Country: MY  
Type: Corporate  
Share direct: 100.00%

Name: TEXTIL LONIA TRADING (SHANGAI) LTD  
Country: CN  
Type: Corporate  
Share direct: 100.00%

Name: SOCIEDAD TEXTIL LONIA CHILE LIMITADA,  
National id number: 76.157.172-9  
Address: ISIDORA GOYENCHEA 3621 901  
City: SANTIAGO  
Country: CL  
Type: Corporate  
Phone: ++56 2 22191230,++56 2 22191642  
Share direct: 99.00%  
Turnover: 2.54315107 mil. EUR

Name: REAL MONTEALEGRE CLUB DE GOLF SA.  
National id number: A32144461  
Address: LUGAR CAMPO DE GOLF, S/N  
City: OURENSE  
Country: ES  
Type: Corporate  
Phone: +34 988256118  
Fax: +34 988256119  
Website: [www.montealegreclubdegolf.com](http://www.montealegreclubdegolf.com)  
Share direct: 3.00%  
Turnover: 0.60868862 mil. EUR  
Total assets: 3.81055751 mil. EUR  
Profit loss before tax: 0.04421998 mil. EUR  
Profit loss after tax net income: 0.04285835 mil. EUR  
Shareholders funds: 2.00794868 mil. EUR  
Number of employees: 9

**Branches**

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ARGENTERIA 9  
City: GIRONA  
Country: ES  
Phone: +34 97 2412071

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ CALVO SOTELO 13  
City: ALICANTE/ALACANT  
Country: ES  
Phone: +34 96 5204629

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ENMEDIO 20  
City: CASTELLON  
Country: ES  
Phone: +34 96 4228133

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL FONSECA 7  
City: A CORUÑA  
Country: ES  
Phone: +34 98 1213712

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ LUGO 10  
City: A CORUÑA  
Country: ES  
Phone: +34 98 1202341

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL LUIS SEOANE 1  
City: CAMBRE  
Country: ES

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ DE Europe 7  
City: SANTIAGO DE COMPOSTELA  
Country: ES  
Phone: +34 98 1573335

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL JUAN RAMON JIMENEZ 3  
City: LAS ROZAS DE MADRID  
Country: ES  
Phone: +34 91 6404184

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ALHONDIGA 9  
City: GRANADA  
Country: ES

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL SALAMANCA 1

City: GRANADA  
Country: ES  
Phone: +34 95 8262598

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL BERGARA 8  
City: DONOSTIA-SAN SEBASTIAN  
Country: ES  
Phone: +34 94 3421477

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV ORDOÑO II 27  
City: LEON  
Country: ES  
Phone: +34 98 7252452

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL CORREDORA 42  
City: ELCHE/ELX  
Country: ES  
Phone: +34 96 6610802

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV DE Europe 10  
City: ALCOBENDAS  
Country: ES  
Phone: +34 91 6625491

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ SAN ANTONIO 10  
City: CADIZ  
Country: ES  
Phone: +34 95 6214310

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ADOLFO BIOY CASARES 2  
City: MADRID  
Country: ES  
Phone: +34 91 3851695

Name: SOCIEDAD TEXTIL LONIA SA  
Address: LG AEROPUERTO ADOLFO SUAREZ BARAJAS-  
MADRID S/N  
City: MADRID  
Country: ES  
Phone: +34 91 3056786

Name: SOCIEDAD TEXTIL LONIA SA

Address: CL BARBARA DE BRAGANZA 2  
City: MADRID  
Country: ES  
Phone: +34 91 3101987

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL CLAUDIO COELLO 93  
City: MADRID  
Country: ES  
Phone: +34 91 5765398

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV GENERAL PERON 40  
City: MADRID  
Country: ES  
Phone: +34 91 5553539

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV HISPANIDAD 40  
City: MADRID  
Country: ES  
Phone: +34 91 3056786

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL SERRANO 16  
City: MADRID  
Country: ES  
Phone: +34 91 7814380

Name: SOCIEDAD TEXTIL LONIA SA  
Address: LG TERMINAL CUATRO AEROPUERTO BARAJAS 1  
City: MADRID  
Country: ES  
Phone: +34 91 3337770

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PS DE ALMERIA 3  
City: ALMERIA  
Country: ES  
Phone: +34 95 0245594

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV VICTORIA 2  
City: MADRID  
Country: ES

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV Europe 26

City: POZUELO DE ALARCON  
Country: ES  
Phone: +34 91 7086590

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL MESON DE VELEZ 1  
City: MALAGA  
Country: ES  
Phone: +34 95 2608301

Name: SOCIEDAD TEXTIL LONIA SA  
Address: LG CENTRO COMERCIAL LA CAÑADA 1  
City: MARBELLA  
Country: ES  
Phone: +34 95 2766862

Name: SOCIEDAD TEXTIL LONIA SA  
Address: LG CONJUNTO BENABOLA S/N  
City: MARBELLA  
Country: ES  
Phone: +34 95 2817983

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL MUELLE BENABOLA 5  
City: MARBELLA  
Country: ES  
Phone: +34 95 1319852

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL PLATERIA (MURCIA) 14  
City: MURCIA  
Country: ES  
Phone: +34 96 8216928

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV BAJA NAVARRA 9  
City: PAMPLONA/IRUÑA  
Country: ES  
Phone: +34 94 8227882

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ESTELLA 8  
City: PAMPLONA/IRUÑA  
Country: ES  
Phone: +34 94 8226024

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV SAN IGNACIO 8

City: PAMPLONA/IRUÑA  
Country: ES  
Phone: +34 94 8212953

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PS BORN 2  
City: PALMA  
Country: ES  
Phone: +34 97 1213485

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL DO PASEO 34  
City: OURENSE  
Country: ES  
Phone: +34 98 8241235

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL PARQUE DE SAN LAZARO 7  
City: OURENSE  
Country: ES  
Phone: +34 98 8391056

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL CORRIDA 45  
City: GIJON  
Country: ES  
Phone: +34 98 5340800

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL GIL DE JAZ 3  
City: OVIEDO  
Country: ES  
Phone: +34 98 5237937

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV GRAN VIA 6  
City: VIGO  
Country: ES  
Phone: +34 98 6226325

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ARCO 7  
City: SALAMANCA  
Country: ES  
Phone: +34 92 3280743

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV CALVO SOTELO 11

City: SANTANDER  
Country: ES  
Phone: +34 94 2220137

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PS PEREDA 6  
City: SANTANDER  
Country: ES  
Phone: +34 94 2215470

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CR A-8002 (SEVILLA-ALCALA)  
City: LA RINCONADA  
Country: ES  
Phone: +34 95 4671194

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PG INDUSTRIAL ESPARTALES 23  
City: LA RINCONADA  
Country: ES  
Phone: +34 95 4671194

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ MERCAT 13  
City: PALMA  
Country: ES  
Phone: +34 97 1718397

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PZ NUEVA 8  
City: SEVILLA  
Country: ES  
Phone: +34 95 4500418

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL DE LA PAU 5  
City: VALENCIA  
Country: ES  
Phone: +34 96 3153164

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL JORGE JUAN 10  
City: VALENCIA  
Country: ES  
Phone: +34 96 3943746

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL MENORCA 19

City: VALENCIA  
Country: ES  
Phone: +34 96 3312030

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL MARIA DE MOLINA 18  
City: VALLADOLID  
Country: ES  
Phone: +34 98 3333883

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL RODRIGUEZ ARIAS 27  
City: BILBAO  
Country: ES  
Phone: +34 94 4438432

Name: SOCIEDAD TEXTIL LONIA SA  
Address: BO PERURI 33  
City: LEIOA  
Country: ES  
Phone: +34 94 4608197

Name: SOCIEDAD TEXTIL LONIA SA  
Address: AV LA RIBERA  
City: SAN VICENTE DE BARAKALDO  
Country: ES  
Phone: +34 94 4780580

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL ISAAC PERAL 22  
City: ZARAGOZA  
Country: ES  
Phone: +34 97 6228564

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL JERONIMO ZURITA 7  
City: ZARAGOZA  
Country: ES  
Phone: +34 97 6216109

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL PROVENÇA 292  
City: BARCELONA  
Country: ES  
Phone: +34 93 4676773

Name: SOCIEDAD TEXTIL LONIA SA  
Address: PG INDUSTRIAL CAN MASSAGUER S/N

City: LA ROCA DEL VALLES  
Country: ES  
Phone: +34 93 7445430

Name: SOCIEDAD TEXTIL LONIA SA  
Address: CL VITORIA 19  
City: BURGOS  
Country: ES  
Phone: +34 94 7267163

Name: SOCIEDAD TEXTIL LONIA, S.A.  
Address: AVENIDA APOQUINDO 3669  
City: LAS CONDES, SANTIAGO  
Country: CL

## **BANK DETAILS**

### **Accounts**

ABANCA CORPORACION BANCARIA  
B CJ ESPANA INVER SALAMANCA Y SORIA  
B SABADELL  
BANKIA  
BANKINTER  
CAIXABANK

## **MANAGEMENT**

### **Management**

Fullname: ALTAGRACIA PROYECTOS SL  
Type: Company  
Number of involvements: 3  
Function: Managing Director  
Level of responsibility: President / Chairman; Unspecified executive  
Appointment date: 2017/06/30

Fullname: Mr Francisco Javier Dominguez Fernandez  
Type: Individual  
Gender: Male  
date of birth: 1960/10/31  
Age: 58  
Number of involvements: 4  
Function: Managing Director  
Level of responsibility: President / Chairman; Unspecified executive  
Appointment date: 2015/01/19

Fullname: TAPRU SOCIEDAD LIMITADA  
Type: Company  
Number of involvements: 1  
Function: Managing Director  
Level of responsibility: President / Chairman; Unspecified executive  
Appointment date: 2017/06/30

Fullname: VER IV PROYECTOS SL  
Type: Company  
Number of involvements: 3  
Function: President of the Board  
Level of responsibility: President / Chairman  
Appointment date: 2017/06/30

Fullname: Ms Maria Dominguez Rodriguez  
Type: Individual  
Gender: Female  
Number of involvements: 1  
Function: Member of the Board  
Level of responsibility: Member  
Appointment date: 2015/01/19

Fullname: Mr Marc Puig Guash  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Member of the Board  
Level of responsibility: Member  
Appointment date: 2015/01/19

Fullname: Mr Manuel Puig Rocha  
Type: Individual  
Gender: Male  
date of birth: 1961/12/28  
Age: 57  
Country: Spain  
Number of involvements: 23  
Function: Member of the Board  
Level of responsibility: Member  
Appointment date: 2015/01/19

Fullname: Mr Manuel Ramos Mendez  
Type: Individual  
Gender: Male  
Number of involvements: 3  
Function: Member of the Board  
Level of responsibility: Member

Appointment date: 2015/01/19

Fullname: Ms Josefina Dominguez Fernandez  
Type: Individual  
Gender: Female  
date of birth: 1955/10/28  
Age: 63  
Number of involvements: 7  
Function: General Manager  
Level of responsibility: Unspecified executive  
Appointment date: 2007/01/24

Fullname: Mr Manuel J Garrido Haz  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Financial Manager  
Level of responsibility: Finance & Accounting Manager  
Appointment date: 2016/06/06

Fullname: Mr Pilar Perez Gonzalez  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Human Resources Director  
Level of responsibility: Human Resource Chief Officer; Human Resource executive  
Appointment date: 2005/09/26

Fullname: Mr Alberto Puyol Pineda  
Type: Individual  
Gender: Male  
date of birth: 1956/11/29  
Age: 62  
Number of involvements: 1  
Function: Marketing Director  
Level of responsibility: Chief Marketing Officer; Marketing executive  
Appointment date: 2014/03/06

## **EMPLOYEES**

Year	2017	2016	2015	2014	2013
Annual	2494	2362	702	2254	2234

## **FINANCIAL ANALYSIS**

Trend	Constant
Profitability	More than sufficient
Solvability	More than sufficient
Liquidity	Sufficient
Show amount in	Euro

## **KEY FIGURES**

Year	2017	2016	2015	2014	2013
Quick ratio	2,23	2,11	1,41	1,23	1,07
Current ratio	3,83	3,80	2,78	2,55	2,45
Working capital/ balance total	0,54	0,53	0,44	0,39	0,41
Equity / balance total	0,79	0,78	0,70	0,70	0,66
Equity / Fixed assets	2,94	2,78	2,25	1,97	2,21
Working capital	154.000.628	142.566.505	110.852.675	93.490.524	99.948.203
Equity	223.860.559	208.090.507	177.389.032	167.912.274	160.601.135
Mutation equity	7,58	17,31	5,64	4,55	
Mutation short term liabilities	6,62	-18,15	3,10	-12,23	
Return on total assets (ROA)	16,89	17,30	18,63	17,33	19,84
Return on equity (ROE)	21,47	22,30	26,44	24,69	29,84
Gross profit margin	14,59	14,93	13,13	15,45	16,83
Net profit margin	11,18	9,66	10,08	9,57	11,68
Average collection ratio	6,13	6,59	4,94	4,83	4,12
Average payment ratio	6,77	11,60	7,17	6,73	5,99
Equity turnover ratio	1,49	1,61	1,73	1,74	1,77
Total assets turnover ratio	1,17	1,25	1,22	1,22	1,17
Fixed assets turnover ratio	4,38	4,49	3,91	3,43	3,90
Inventory conversion ratio	3,84	3,92	3,61	3,66	2,99
Turnover	333.519.596	336.041.094	307.685.635	292.015.690	283.680.265
Operating result	48.673.477	50.170.833	40.413.707	45.128.178	47.731.003
Net result after taxes	37.300.404	32.474.907	31.015.692	27.955.030	33.120.438
Cashflow	51.570.851	47.355.195	45.188.797	41.081.040	47.101.544
Gross profit	138.765.234	135.151.300	129.347.075	117.446.864	122.264.455
EBITDA	62.943.924	65.051.121	54.586.812	58.254.188	61.712.109

### **Summary**

The 2017 financial result structure is a positive working capital of 154.000.628 euro, which is in agreement with 54 % of the total assets of the company.

The working capital has increased with 8.02 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2016 and 2017 has mainly been caused by a change of the current assets.

The current ratio of the company in 2017 was 3.83. If the current ratio

exceeds 3.0, the company may not be using its current assets or its short-term financing facilities efficiently .  
The quick ratio in 2017 of the company was 2.23. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

The 2016 financial result structure is a positive working capital of 142.566.505 euro, which is in agreement with 53 % of the total assets of the company.

The working capital has increased with 28.61 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.

The current ratio of the company in 2016 was 3.8. If the current ratio exceeds 3.0, the company may not be using its current assets or its short-term financing facilities efficiently .

The quick ratio in 2016 of the company was 2.11. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

## **FINANCIAL STATEMENT**

<b>Auditor</b>	Name: DELOITTE S.L.
	Name: DELOITTE S.L.
	Name: DELOITTE & TOUCHE ESPANA SL
	Name: DELOITTE & TOUCHE S.A.
<b>Last annual account</b>	2017
<b>Remark annual account</b>	The company is obliged to file its financial statements.
<b>Type of annual account</b>	Consolidated
<b>Annual account</b>	<b>Sociedad Textil Lonia SA</b> Poligono Parque Empresarial Pereiro De Aguiar, S/N 32710 O Pereiro De Aguiar Spain

## **BALANCE**

<b>Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
End date	2017-02-28	2016-02-29	2015-02-28	2014-02-28	2013-02-28
Type of annual account	Consol.	Consol.	Consol.	Consol.	Consol.
<b>Intangible fixed assets</b>	<b>8.921.487</b>	<b>6.236.924</b>	<b>5.499.542</b>	<b>5.516.146</b>	<b>5.670.081</b>
<b>Tangible fixed assets</b>	<b>53.818.793</b>	<b>56.851.018</b>	<b>60.917.541</b>	<b>61.786.668</b>	<b>56.113.096</b>
Other fixed assets	13.419.628	11.677.677	12.247.838	17.895.378	10.931.890

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**SOCIEDAD TEXTIL LONIA SA -546596**

**PAGE NO. : 21**

<b>Fixed assets</b>	<b>76.159.908</b>	<b>74.765.619</b>	<b>78.664.921</b>	<b>85.198.192</b>	<b>72.715.067</b>
<b>Total stock</b>	<b>86.963.883</b>	<b>85.833.491</b>	<b>85.335.585</b>	<b>79.806.929</b>	<b>94.826.516</b>
<b>Total receivables</b>	<b>49.244.347</b>	<b>28.976.885</b>	<b>42.921.125</b>	<b>43.398.719</b>	<b>47.380.569</b>
Liquid funds	69.894.345	68.472.605	36.407.554	23.294.597	16.775.819
Other current assets	2.273.242	10.281.531	8.497.685	7.428.694	9.822.363
<b>Current assets</b>	<b>208.375.817</b>	<b>193.564.512</b>	<b>173.161.949</b>	<b>153.928.939</b>	<b>168.805.267</b>
<b>Total assets</b>	<b>284.535.725</b>	<b>268.330.131</b>	<b>251.826.870</b>	<b>239.127.131</b>	<b>241.520.334</b>
<b>Total equity</b>	<b>223.860.559</b>	<b>208.090.507</b>	<b>177.389.032</b>	<b>167.912.274</b>	<b>160.601.135</b>
Provisions	160.788	40.000	80.000	1.000.000	7.112
<b>Long term liabilities</b>	<b>6.139.189</b>	<b>9.201.617</b>	<b>12.048.564</b>	<b>9.776.442</b>	<b>12.055.023</b>
Accounts payable	27.199.596	27.490.787	29.353.267	23.965.411	28.620.316
Liabilities towards credit institutes	1.714.530	2.961.905	2.999.716	5.985.571	11.195.044
Other short term liabilities	25.461.063	20.545.315	29.956.291	30.487.433	29.041.704
<b>Short term liabilities</b>	<b>54.375.189</b>	<b>50.998.007</b>	<b>62.309.274</b>	<b>60.438.415</b>	<b>68.857.064</b>
<b>Total liabilities</b>	<b>284.535.725</b>	<b>268.330.131</b>	<b>251.826.870</b>	<b>239.127.131</b>	<b>241.520.334</b>
<b>Summary</b>	The total assets of the company increased with 6.04 % between 2016 and 2017.				

The fixed asset growth of 1.86 % is lower than the total asset growth. In 2017 the assets of the company were 26.77 % composed of fixed assets and 73.23 % by current assets. The assets are being financed by an equity of 78.68 %, and total debt of 21.32 %.

The total assets of the company increased with 6.55 % between 2015 and 2016.

Despite the assets growth, the non current assets decreased with -4.96 %.

In 2016 the assets of the company were 27.86 % composed of fixed assets and 72.14 % by current assets. The assets are being financed by an equity of 77.55 %, and total debt of 22.45 %.

**PROFIT AND LOSS**

<b>Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Revenues	331.783.822	333.480.363	306.369.600	290.196.233	280.977.068
<b>Net turnover</b>	<b>333.519.596</b>	<b>336.041.094</b>	<b>307.685.635</b>	<b>292.015.690</b>	<b>283.680.265</b>
Wages and salaries	76.378.085	73.745.951	67.782.727	62.347.723	59.668.620
Amorization and depreciation	14.270.447	14.880.288	14.173.105	13.126.010	13.981.106
Production costs	99.227.360	109.711.248	100.387.497	89.008.104	110.675.835
<b>Operating result</b>	<b>48.673.477</b>	<b>50.170.833</b>	<b>40.413.707</b>	<b>45.128.178</b>	<b>47.731.003</b>
Financial income	498.076	488.310	8.174.493	417.585	883.726
Financial expenses	1.117.355	4.249.155	1.683.328	4.096.264	685.396
Financial result	-619.279	-3.760.845	6.491.165	-3.678.679	198.330
<b>Result on ordinary operations before taxes</b>	<b>48.054.198</b>	<b>46.409.988</b>	<b>46.904.872</b>	<b>41.449.499</b>	<b>47.929.333</b>
Taxation on the result of ordinary activities	10.753.794	13.935.081	15.889.180	13.494.469	14.808.895
<b>Result of ordinary activities after</b>	<b>37.300.404</b>	<b>32.474.907</b>	<b>31.015.692</b>	<b>27.955.030</b>	<b>33.120.438</b>

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**taxes**

**Net result  
Summary**

**37.300.404    32.474.907    31.015.692    27.955.030    33.120.438**

The turnover of the company remained the same between 2016 and 2017.

The operating result of the company declined with -2.98 % between 2016 and 2017. This evolution implies an decrease of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -2.37 % of the analysed period, being equal to 16.89 in the year 2017.

This fall has contributed to a asset turnover decrease, whose index evolved from -6.4 to a level of 1.17.

The Net Result of the company increased by 14.86 % between 2016 and 2017.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of -3.72 % of the analysed period, being 21.47 in the year 2017.

The company's financial profitability has been positively affected by its financial structure.

The turnover of the company grew with 9.22 % between 2015 and 2016. The operating result of the company grew with 24.14 % between 2015 and 2016. This evolution implies an increase of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -7.14 % of the analysed period, being equal to 17.3 in the year 2016.

Despite the decline the assets turnover increased by 2.46 % reaching 1.25.

The Net Result of the company increased by 4.7 % between 2015 and 2016.

The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability reduction of -15.66 % of the analysed period, being 22.3 in the year 2016.

The company's financial profitability has been positively affected by its financial structure.

**COUNTRY INFORMATION**

<b>Population</b>	46.4 million
<b>GDP per capita</b>	26.565 USD
<b>Country risk</b>	Low
<b>Company risk</b>	Very Low

## **PUBLICATIONS**

### **Remarks**

Status: Active  
Status date: 1997-09-17  
Category: Very large company  
Last year: 2016  
Turnover last year: 333.519.596 EUR  
Result last year: 37.300.404 EUR  
TOTAL assets last year: 284.535.725 EUR  
Number of employees: 2494  
Number of shareholders: 7  
Number of subsidiaries: 12  
Number of branches: 60

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
Euro	1	INR 79.84

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)