

MIRA INFORM REPORT

Report No. :	517461
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	ROCHA & FILHOS LDA
Registered Office :	Murteira-Arada, 3885-102-Arada, Ovar Aveiro
Country :	Portugal
Financials (as on) :	2016
Date of Incorporation :	03.02.1982
Legal Form :	Private Limited Company
Line of Business :	Retail sale of DIY equipment, sanitary equipment, tiles and similar materials in specialized
No. of Employees :	10

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 :	Good
Payment Behaviour :	Regular
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 (31.12.2017)	Current Rating (01.04.2018)
Portugal	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

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

ROCHA & FILHOS LDA

FINANCIAL HIGHLIGHTS

	2014	2015	2016
Net Sales	5.439.055,84	6.731.079,54	1.049.955,99
Net Income for the year	683.178,24	740.470,19	1.005,58
Shareholders Funds	1.177.770,37	1.918.240,57	160.824,45
Stocks	403.794,39	713.993,93	50.525,71
Liability	2.176.406,61	2.201.647,92	128.043,54
Assets	3.354.176,98	4.119.888,49	288.867,99

SUMMARY

Legal Form	Private Limited Company
Constitution	03-02-1982
V.A.T. Number / NIF	501265546
Employees	10
Capital	1 000.000,00
Sales in : 31-12-2016	1.049.955,99
Shareholders Funds in: 31-12-2016	160.824,45
Actual Condition	In activity
Import/Export	Não / Não

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	ROCHA & FILHOS LDA
Trust Nº.	456668
V.A.T. Number / NIF	501265546
Address	MURTEIRA-ARADA
Postal Code	3885-102-ARADA
Municipality	OVAR
District	AVEIRO
Country	Portugal
Telephone	256792519, 937925190
Fax	256798155
E-Mail	rochafilhos@iol.pt
Web Site	www.rochafilhos.com
CAE Main	47523- Retail sale of DIY equipment, sanitary equipment, tiles and similar materials in specialized

MANAGEMENT BODIES

ELISIO FERREIRA DA ROCHA	Managing-Partner
DOMINGOS FERREIRA DA ROCHA	Managing-Partner
BELMIRO FERREIRA DA ROCHA	Managing-Partner
SERGIO MANUEL ANDRADE ROCHA	Managing-Partner

LEGAL STRUCTURE

Registered on the Register Record Office of Ovar with the Register Number 501265546 previous number 679 in 10-05-1982

Constitution celebrated in 03-02-1982 published on Diário da República number 59 of 12-03-1982

To oblige the company it is necessary 2 signature

CHANGES TO SOCIETY

In 31-07-2017 on Portal MJ of 31-07-2017 annual financial statements

In 19-10-2016 on Portal MJ of 19-10-2016 increase of capital

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In 26-07-2016 on Portal MJ of 26-07-2016 annual financial statements
In 17-07-2015 on Portal MJ of 17-07-2015 annual financial statements
In 09-07-2014 on Portal MJ of 09-07-2014 annual financial statements
In 19-07-2013 on Portal MJ of 19-07-2013 annual financial statements
In 11-12-2012 on Portal MJ of 11-12-2012 annual financial statements
In 14-01-2002 on Diário da República number 206 of 06-09-2002 increase and redenomination of capital

CAPITAL

The Capital is 1.000.000,00

With the following distribution

ELISIO FERREIRA DA ROCHA	250.000,00	25%
DOMINGOS FERREIRA DA ROCHA	250.000,00	25%
SERGIO MANUEL ANDRADE ROCHA	250.000,00	25%
BELMIRO FERREIRA DA ROCHA	250.000,00	25%

BIOGRAPHIES

Name **ELISIO FERREIRA DA ROCHA**
Funtion Managing-Partner
Historical of The subject had links with the following company(ies):
Professional METALPANEL -COMERCIO DE DERIVADOS DE FERRO LDA.
Connections and ZIPREGAL-COMERCIO DE ACOS LDA.
Participations ADRIANO DE SOUSA & FILHO LDA como Sócio
Links to others The subject has connections with the following company (ies)
companies EMPROMOVIL-EMPREENDEMENTOS IMOBILIARIOS LDA as Managing-Partner with a participation of 24.939,89, in a capital of 99.759,56.
ROCHA.,ELISIO FERREIRA DA as Individual Contractor .
PERFISTEEL-COMERCIO DE DERIVADOS DE ACO LDA as Manager.

Name **DOMINGOS FERREIRA DA ROCHA**
Funtion Managing-Partner
Historical of The subject had links with the following company(ies):
Professional
Connections and ZIPREGAL-COMERCIO DE ACOS LDA.
Participations
Links to others The subject has connections with the following company (ies)
companies EMPROMOVIL-EMPREENDEMENTOS IMOBILIARIOS LDA as Managing-Partner with a participation of 24.939,89 , in a capital of 99.759,56 .

Name **BELMIRO FERREIRA DA ROCHA**

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Funtion Managing-Partner
Historical of The subject had links with the following company(ies):
Professional
Connections and ZIPREGAL-COMERCIO DE ACOS LDA
Participations

Name SERGIO MANUEL ANDRADE ROCHA
Funtion Managing-Partner
Historical of The subject had links with the following company(ies):
Professional
Connections and METALPANEL -COMERCIO DE DERIVADOS DE FERRO LDA.
Participations ZIPREGAL-COMERCIO DE ACOS LDA.
STATUSAMPER PERFIS METALICOS LDA como Gerente.

Links to others The subject has connections with the following company (ies)
companies EMPROMOVIL-EMPREENDIMENTOS IMOBILIARIOS LDA as Managing-
Partner with a participation of 24.939,89 , in a capital of 99.759,56 .

ROCHA., SERGIO MANUEL ANDRADE as Individual Contractor .
PERFISTEEL-COMERCIO DE DERIVADOS DE ACO LDA as Manager.
RUMO UNIVERSAL LDA as Partner with a participation of 100,00, in a
capital of 5.000,00 .
NUNTIUS-COMERCIO, SERVICOS E GESTAO LDA as Managing-Partner
with a participation of 25.000,00, in a capital of 50.000,00.

ACTIVITIES

Main CAE 47523- Retail sale of DIY equipment, sanitary equipment, tiles and similar materials in specialized

BUSINESS DESCRIPTION

Purchase and sale of building materials, scrap iron and metals

Type of Clients Private
Companies/Constructors/public
Sales Conditions Cash/credit

GEOGRAPHIC DISTRIBUTION OF SALES

YEAR	INTERNAL MARKET			INTERNATIONAL MARKET			
			EU	EXTRA-EU		TOTAL	
2016	1.049.955,99	100,00%	0,00	0,00%	0,00	0,00%	1.049.955,99

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2015	6.667.449,45	99,05%	38.849,04	0,58%	24.781,05	0,37%	6.731.079,54
2014	5.394.797,34	99,19%	25.340,40	0,47%	18.918,10	0,35%	5.439.055,84
2013	3.826.913,32	99,22%	11.960,60	0,31%	18.181,11	0,47%	3.857.055,03
2012	2.698.371,86	98,58%	38.981,50	1,42%	0,00	0,00%	2.737.353,36

GEOGRAPHIC DISTRIBUTION OF PURCHASES

YEAR	INTERNAL MARKET			INTERNATIONAL MARKET			TOTAL
			EU	EXTRA-EU			
2016	917.615,59	100,00%	0,00	0,00%	0,00	0,00%	917.615,59
2015	3.812.081,33	67,32%	1.590.545,90	28,09%	260.124,85	4,59%	5.662.752,08
2014	3.482.977,22	80,13%	863.623,06	19,87%	0,00	0,00%	4.346.600,28
2013	2.704.374,74	80,01%	675.762,41	19,99%	0,00	0,00%	3.380.137,15
2012	1.953.329,62	75,79%	623.867,61	24,21%	0,00	0,00%	2.577.197,23

BANKS AND FINANCIAL INSTITUTIONS

MILLENNIUM BCP Aveiro

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)

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

EMPLOYEES

YEAR	TOTAL	MEN	100%	WOMEN	0%
2016	10	10	100%	0	0%

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2015	28	26	93%	2	7%
2014	20	18	90%	2	10%
2013	13	12	92%	1	8%
2012	12	11	92%	1	8%

INSURANCE

Tranquilidade Seguros SA

HEAD OFFICE AND INSTALLATIONS

Rua Rio, Aptd. 2, Murteira, Aveiro, 3885-138, ARADA
Has head office MURTEIRA-ARADA, 3885-102, ARADA

FINANCIAL DEMONSTRATION SNC

BALANCE SHEET SNC

COINEUROS	2016	2015	2014	YEAR:2016 %VAR.2016/15
ASSET				
NON-CURRENT ASSETS				
Tangible fixed assets	184.179,76	1.105.123,40	910.717,92	(83,33)%
Investment properties	-	-	-	-
Goodwill	-	-	-	-
Intangible assets	-	-	-	-
Biological assets	-	-	-	-
Financial participations - patrimonial equity method	-	-	-	-
Financial participations - other methods	-	-	-	-
Shareholders/partners	-	-	-	-
Other financial assets	-	-	-	-
Deferred tax assets	-	-	-	-
Financial investments(exclusive use by small entities and micro entities)	216,85	86.833,33	85.365,42	(99,75)%
Total	184.396,61	1.191.956,73	996.083,34	(84,53)%
CURRENT ASSETS				
Inventories	50.525,71	713.993,93	403.794,39	(92,92)%
Biological assets	-	-	-	-
Costumers	1.013,14	1.808.619,58	1.804.450,37	(99,94)%

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Advances to suppliers	-	-	-	-
State and other public entities	6.413,49	-	-	-
Shareholders/partners	-	-	-	-
Other accounts receivable	-	-	14.670,90	-
Deferrals	-	-	-	-
Financial assets held for trading	-	-	-	-
Other financial assets	-	1.000,00	1.000,00	-
Non-current assets held for sale	-	-	-	-
Other current assets	-	-	-	-
Cashier and bank deposits	46.519,04	404.318,25	134.177,98	(88,49)%
Total	104.471,38	2.927.931,76	2.358.093,64	(96,43)%
TOTAL ASSET	288.867,99	4.119.888,49	3.354.176,98	(92,99)%

SHAREHOLDERS FUNDS AND LIABILITIES SHAREHOLDERS FUNDS

Capital	124.699,46	100.000,00	100.000,00	24,70%
Own shares	-	-	-	-
Other shareholders funds instruments	-	75.000,00	75.000,00	-
Emission premiums	-	22.740,52	22.740,52	-
Legal reserves	-	-	-	-
Other reserves	-	-	-	-
Net retained	34.947,71	980.029,86	296.851,61	(96,43)%
Adjustments on financial assets	-	-	-	-
Revaluation surplus	-	-	-	-
Other shareholders funds changes	171,70	-	-	-
Total	159.818,87	1.177.770,38	494.592,13	(86,43)%
Net income for the period	1.005,58	740.470,19	683.178,24	(99,86)%
Anticipated dividends	-	-	-	-
TOTAL OF SHAREHOLDERS FUNDS	160.824,45	1.918.240,57	1.177.770,37	(91,62)%

LIABILITY

NON-CURRENT LIABILITIES

Provisions	-	-	-	-
Financing obtained	-	-	-	-
Responsibility for post-employment benefits	-	-	-	-
Deferred taxes liabilities	-	-	-	-
Other payable accounts	-	-	-	-
Total	-	-	-	-
CURRENT LIABILITIES				
Suppliers	15.217,55	1.088.452,92	1.142.778,38	(98,60)%
Advances from costumers	-	-	-	-
State and other public entities	-	352.544,18	165.800,89	-
Shareholders/partners	-	90.463,43	90.463,43	-
Financing obtained	100.214,29	420.372,00	451.741,80	(76,16)%
Other payable accounts	12.611,70	249.815,39	325.622,11	(94,95)%
Deferrals	-	-	-	-
Financial liabilities held for trading	-	-	-	-
Other financial liabilities	-	-	-	-

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Non-current liabilities held for sale	-	-	-	-
Other current liabilities	-	-	-	-
Total	128.043,54	2.201.647,92	2.176.406,61	(94,18)%
TOTAL LIABILITIES	128.043,54	2.201.647,92	2.176.406,61	(94,18)%
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES	288.867,99	4.119.888,49	3.354.176,98	(92,99)%

**INCOME STATEMENT
 INCOME AND EXPENSES**

Sales and services	1.049.955,99	6.731.079,54	5.439.055,84	(84,40)%
Operating government grants	-	-	-	-
Gains/losses allocated subsidiaries, associates and joint ventures	-	-	-	-
Variation in production inventories	-	-	-	-
Work for the entity itself	-	-	-	-
Cost of goods sold and materials consumed	824.595,76	4.916.512,28	4.004.021,42	(83,23)%
Suppliers and external services	90.319,60	436.040,26	309.091,16	(79,29)%
Personnel costs	113.330,70	311.676,72	219.748,11	(63,64)%
Impairment of inventories (losses/reversals)	-	-	-	-
Impairment of receivables (losses/reversals)	-	-	10.530,77	-
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)	-	-	-	-
Increases/decreases in fair value	-	-	-	-
Other income and gains	1.439,13	118.871,43	143.260,11	(98,79)%
Other expenses and losses	1.910,36	20.648,24	34.790,03	(90,75)%
Result before depreciation, financing costs and taxes	21.238,70	1.165.073,47	1.004.134,46	(98,18)%
Expenses/reversals of depreciation and amortization	17.001,25	204.124,23	164.108,74	(91,67)%
Impairment of investments depreciable/amortizable (losses/reversals)	-	-	-	-
Operating result (before financing costs and taxes)	4.237,45	960.949,24	840.025,72	(99,56)%
Interest and similar income obtained	-	-	-	-
interest and similar expenses incurred	3.231,87	23.645,20	13.075,24	(86,33)%
Net before taxes	1.005,58	937.304,04	826.950,48	(99,89)%
Income tax of the period	-	196.833,85	143.772,24	-
Net profit for the period	1.005,58	740.470,19	683.178,24	(99,86)%
Results of discontinued operations (net of taxes) included in the net income of the period	-	-	-	-

**RATIOS SNC
 YEAR**

	2016	2015	2014
Shareholder's Funds Profitability (Net Income/ Shareholders Funds) (%)	0,63	38,60	58,01
Return on Assets (Operating Result/ Total Asset)(%)	1,47	23,32	25,04

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ROCHA & FILHOS LDA - 517461

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Sales Net Profitability (Net Income / Sales) (%)	0,10	11,00	12,56
EFFICIENCY RATIOS			
Medium Term Receivable (Costumers / Sales) * 365 (d)	0,35	98,07	121,09
Medium Term Payable (Suppliers / Purchases + Suppliers and external services)*365 (d)	6,05	70,16	95,96
Asset Rotation (Sales / Total Asset) (%)	363,47	163,38	162,16
PRODUCTIVITY RATIOS			
Gross Added Value / Employee (#)	13.456,94	52.741,08	61.720,67
Sales / Employee (#)	104.995,60	240.395,70	271.952,79
Productivity (Gross Added Value/ Personnel costs) (#)	1,19	4,74	5,62
SHORT TERM RATIOS			
General Liquidity (Current Assets / Current Liabilities) (#)	0,82	1,33	1,08
Reduced Liquidity (Current Assets - Inventories / Current Liabilities) (#)	0,42	1,01	0,90
Immediate Liquidity (Cashier and bank deposits / Current Liabilities) (#)	0,36	0,18	0,06
MEDIUM LONG TERM RATIOS			
Financial Autonomy (Shareholders Funds / Total Asset) (%)	55,67	46,56	35,11
Solvability(Shareholders Funds / Total Liabilities) (%)	125,60	87,13	54,12
Debt Structure (Current Liabilities / Total Liabilities) (%)	100,00	100,00	100,00
General Debt (Total Liabilities / Total Asset) (%)	44,33	53,44	64,89
OPERATIONAL AND FINANCIAL RISK			
Operational Leverage Level (OLL) (Gross Margin / Operating Result) (#)	53,18	1,89	1,71
Financial Leverage Level (FLL) (Gross Operating Profit / Operating Result) (#)	4,21	1,03	1,02
Combined Leverage Level (OLL x FLL) (#)	224,11	1,94	1,74

CASH FLOW STATEMENT

RUBRICS	2016	2015	PERIODS
CASH FLOWS FROM OPERATIONAL ACTIVITIES			
Customers receipts	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
Cash at bank generated from operations	-	-	-
Payment/receipt of income tax	-	-	-
Other receipts/payments	-	-	-
Cash Flows from Operational Activities (A)	-	-	-
CASH FLOWS' INVESTMENT ACTIVITIES			
	-	-	-

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Payments regarding:	-	-	-
Fixed tangible assets	-	-	-
Intangible assets	-	-	-
Financial investments	-	-	-
Other assets	-	-	-
Receipts from:	-	-	-
Fixed tangible assets	-	-	-
Intangible assets	-	-	-
Financial investments	-	-	-
Other assets	-	-	-
Investment subsidies	-	-	-
Interest and similar income	-	-	-
Dividends	-	-	-
Cash Flows' Investments Activities (B)	-	-	-
CASH FLOWS' INVESTMENT ACTIVITIES	-	-	-
Receipts from:	-	-	-
Obtained financing	-	-	-
Paying-up of capital and other equity instruments	-	-	-
Coverage of losses	-	-	-
Donations	-	-	-
Other financing operations	-	-	-
Payments regarding:	-	-	-
Obtained financing	-	-	-
Interests and similar expenses	-	-	-
Dividends	-	-	-
Capital's redution and other equity instruments	-	-	-
Other financing operations	-	-	-
Cash Flows' Financing Activities ©	-	-	-
Variation in cash at bank and its equivalentents (A+B+C)	-	-	-
Effect of exchange differences	-	-	-
Cash at bank and its equivalentents at the start of period	-	-	-
Cash at bank and its equivalentents at the end of period	-	-	-

CASH FLOWS

MOVIMENTOS DO PERIODO DE 2016

RUBRICS	INITIAL BALANCE	DEBITS	CREDITS	FINAL BALANCE
PERIOD'S CARRYING AMOUNT AND MOVEMENTS				
Cash in hand	18.321,54	505.333,27	523.274,46	380,35
Order deposits	32.145,00	1.103.794,82	1.089.801,13	46.138,69
Other bank deposits	-	-	-	0,00
Total cash at bank and bank deposits	50.466,54	1.609.128,09	1.613.075,59	46.519,04
Of which: Bank deposits abroad	-	-	-	0,00
RUBRICS				VALUE

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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 2016

RUBRICS	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	-	-
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

GRANTS FROM STATE AND OTHER PUBLIC BODIES

GRANTS FROM OTHER ENTITIES

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RUBRICS	VALUE ASSIGNED IN THE PERIOD OR IN PREVIOUS PERIOD	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

IMPAIRMENT LOSSES IN FINANCIAL ASSETS AT COST OR AT AMORTIZED COST

MOVIMENTOS DO PERIODO DE 2016

RUBRICS	IMPAIRMENT LOSSES	IMPAIRMENT LOSSES REVERSALS	TOTAL
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
---------	-------

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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	10	19.640
Paid company employees	10	19.640
Company UNPAID employees	0	0
Company employees, by type of working hours		
Full time company employees	10	19.640
Of which: Full time company employees	10	19.640
Part time company employees	0	0
Of which: Part time company employees	0	0
Company employees, by gender:		
Men	10	19.640
Women	0	0
Company employees, of which:		
Company employees assigned to Research and Development	-	-
Service providers	-	-
People placed through temporary employment agencies	-	-

STAFF COSTS

RUBRICS	VALUE
Staff costs	113.330,70
Governance Bodies Remuneration	23.973,42
Of which: Profit-sharing	-
Employees remuneration	66.841,67
Of which: Profit-sharing	-
Post-employment benefits	0,00
Pension premiums	-
Other benefits	-

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Of which:	
For defined contribution plans - corporate bodies	-
For defined contribution plans - others	-
Compensations	152,48
Charges on remunerations	18.631,72
Insurance for accidents at work and professional diseases	3.481,41
Social security expenses	-
Other staff costs	250,00
Of which:	
Expenditure on education	-
Expenditure on uniforms	-

INFORMATION BY GEOGRAPHIC MARKETS

RUBRICS	GEOGRAPHIC MARKETS			
	INTERNAL	EU	EXTRA-EU	TOTAL
Sales	1.049.955,99	-	-	1.049.955,99
Services provided	-	-	-	0,00
Purchases	827.295,99	-	-	827.295,99
Supplies and external services	90.319,60	-	-	90.319,60
Acquisition of fixed tangible assets	1.667,83	-	-	1.667,83
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

RECEIVABLE AND PAYABLE ACCOUNTS

RUBRICS	2016	2015	PERIODS
CUSTOMERS			
Trade accounts receivable	1.013,14	1.494.570,35	(99,93)%
Trade notes receivable	-	314.049,23	-
Advances received from customers	-	-	-
SUPPLIERS			

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Trade accounts payable	15.217,55	1.088.452,92	(98,60)%
Trade notes payable	-	-	-
Trade accounts payable - unchecked invoices	-	-	-
Advances to suppliers	-	-	-
STAFF			
Payable remunerations	-	-	-
Advanced payments	-	-	-
Bonds	-	-	-
Other operations			
STATE AND OTHER PUBLIC SECTOR INSTITUTIONS			
Income Tax	-	-	-
Deductible IVA (debt cumulative amounts)	-	-	-
Paid IVA (credit cumulative amounts)	-	-	-
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	-	90.463,43	-
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	-	-	-
Deferred tax assets	-	-	-
Deferred tax liabilities	-	-	-
Unreleased subscriptions - Creditors	-	-	-
Advances received on account of sales	-	-	-
OTHER DEBTORS AND CREDITORS			
Other debtors	-	-	-
Other creditors	12.611,70	-	-

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EXPENSE ACCOUNTS

RUBRICS	2016	2015	PERIODS
Supplies and external services	90.319,60	436.040,26	(79,29)%
Subcontracts	8.330,79	19.452,33	(57,17)%
Specialized services	12.433,49	157.181,19	(92,09)%
Specialized works	3.261,79	7.664,93	(57,45)%
Of which: Payments to workers placed through agencies	-	-	-
Advertising and promotion	684,00	12.939,40	(94,71)%
Surveillance and security	542,00	1.021,46	(46,94)%
Fees	3.000,00	10.703,08	(71,97)%
Comissions	-	74.091,78	-
Maintenance and repairs	4.945,70	50.760,54	(90,26)%
Others	-	-	-
Materials	3.888,88	52.098,54	(92,54)%
Fast wear tools and utensils	2.089,62	31.721,16	(93,41)%
Books and technical documentation	-	3,88	-
Office material	724,86	6.947,15	(89,57)%
Gift items	1.074,40	6.652,32	(83,85)%
Others	-	6.774,03	-
Energy and fluids	30.604,49	126.097,22	(75,73)%
Electricity	25.033,85	12.108,77	106,74%
Fuels	2.889,88	113.074,03	(97,44)%
Water	2.680,76	914,42	193,17%
Others	-	-	-
Travel, lodging and transportation	9.320,07	26.552,57	(64,90)%
Travel and lodging	9.320,07	26.133,79	(64,34)%
Transport of personnel	-	-	-
Transport of goods	-	418,78	-
Others	-	-	-
Different services	25.741,88	54.658,41	(52,90)%
Rents and leases	19.938,16	-	-
Of which: Rents from land	-	-	-
Communication	2.564,80	5.919,09	(56,67)%
Insurance	3.043,00	22.885,29	(86,70)%
Royalties	-	-	-
Litigation and Notaries	-	-	-
Representation expenses	-	-	-
Cleaning, hygiene and comfort	51,12	4.614,66	(98,89)%
Other services	144,80	21.239,37	(99,32)%

DELIBERATION OF APPROVAL OF ACCOUNTS

Were the financial year's accounts approved?

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YES

Data da Aprovação: 31-03-2017
By (Unanimity/Majority):

Unanimity

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

The accounts were approved:

In general meeting regularly convoked

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	2016	2015
Retained earnings	35.953,29	1.720.500,05
Allocated results / Available profits	0,00	0,00
Percentages or bonuses to managing bodies	-	-
Ditto to staff	-	-
Reserves	-	740.470,19
Coverage of losses	-	-
7. Others	-	-
BALANCE (1-2-3-4-5-6-7)	35.953,29	980.029,86

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

MANAGEMENT REPORT

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

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YES

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

YES

ASSESSMENT OF THE INSPECTION BODY

The entity has an inspection body?

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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48
EURO	1	INR 80.74

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)