

**IP INTERPOLIMERI PORTUGAL-DISTRIBUICAO DEMATERIAS PRIMAS E EQUIPAMENTOS SA**

**520097**

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**MIRA INFORM REPORT**

<b>Report No. :</b>	520097
<b>Report Date :</b>	16.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	IP INTERPOLIMERI PORTUGAL-DISTRIBUICAO DEMATERIAS PRIMAS E EQUIPAMENTOS SA
<b>Registered Office :</b>	Rua Dominguez Alvarez, N° 44, 4.2 4150-801-Porto
<b>Country :</b>	Portugal
<b>Financials (as on) :</b>	2016
<b>Date of Incorporation :</b>	30.01.2016
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Wholesale of other intermediate goods n.d.
<b>No. of Employees :</b>	4

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	C
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<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.

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**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
Portugal	B1	B1

<b>Risk Category</b>	<b>ECGC Classification</b>
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

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**COMPANY NAME**

IP INTERPOLIMERI PORTUGAL-DISTRIBUICAO DEMATERIAS PRIMAS E EQUIPAMENTOS SA  
Núm. Contribuinte: 513793224 | Trust N.º: 2284136

**FINANCIAL HIGHLIGHTS**

	2016
netsales	4.558.200,73
netincomefortheyear	(58.745,48)
Shareholders funds	(5.745,48)
stocks	1.429.404,58
liability	4.467.325,36
assets	4.458.579,88

**COMPANY SUMMARY**

Legal Form	Joint Stock Company
Constitution	30-01-2016
V.A.T. Number / NIF	513793224
Employees	4
Capital	150.000,00
Sales in : 31-12-2016	4.558.200,73
Shareholders Funds in: 31-12-2016	(8.745,48)
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**

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Name	IP INTERPOLIMERI PORTUGAL-DISTRIBUICAO DE MATERIAS PRIMAS E EQUIPAMENTOS SA
Trust N <sup>o</sup> .	2284136
V.A.T. Number / NIF	513793224
Address	RUA DOMINGUEZ ALVAREZ, N <sup>o</sup> 44, 4.2
Postal Code	4150-801-Porto
Municipality	PORTO
District	PORTO
Country	Portugal
Telephone	220130990
CAE Main	46762- Wholesale of other intermediate goods n.d

## **GOVERNING BODIES**

Board of Director's

CLAUDIO GALLO

PEDRO ALEXANDRE CALDEIRA PEDROSO PAES DO AMARAL

ALAN AREZES

GIANLUCA BARICHELO

Board of Director's President

Board of Director's Member

Board of Director's Member

Board of Director's Member

Fiscal Board

MARCIA ESMERALDA QUEIROS FERREIRA MENDES Unique Fiscal

RICARDO JORGE PEREIRA Fiscal Board Substitute

## **LEGAL STRUCTURE**

Registered on the Register Record Office of Porto with the Register Number 513793224 in 28 -01-2016

Constitution celebrated in 30-01-2016 published on Portal MJ of 30-01-2016

To oblige the company it is necessary 1 signatures

### **CHANGES TO SOCIETY**

In 03-07-2018 on Portal MJ of 03-07-2018 increase of capital

In 29-11-2017 on Portal MJ of 29-11-2017 social change

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

In 30-05-2017 on Portal MJ of 30-05-2017 appointment of board of directors

In 30-05-2017 on Portal MJ of 30-05-2017 resignation of board of directors

In 11-03-2016 on Portal MJ of 11-03-2016 board of director's change

In 11-03-2016 on Portal MJ of 11-03-2016 board of director's change

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**CAPITAL**

The Capital is 150.000,00 , divided in 150000 shares , with a nominal value of 1,00

**BIOGRAPHIES**

Name ALAN AREZES  
Funtion Board of Director's Member  
Name GIANLUCA BARICHELO  
Funtion Board of Director's Member  
Name CLAUDIO GALLO  
Funtion Board of Director's President  
Name PEDRO ALEXANDRE CALDEIRA PEDROSO PAES DO AMARAL  
Funtion Board of Director's Member

**ACTIVITIES**

Main CAE 46762- Wholesale of other intermediate goods n.d

**BUSINESS DESCRIPTION**

Compra e venda, incluindo importação e exportação, armazenamento e distribuição de matérias-primas, produtos e equipamentos, nomeadamente matérias plásticas e termoplásticas, borracha, químicos e produtos químicos, corantes orgânicos e pigmentos inorgânicos, e equipamento e instrumentos relacionados com o processamento, transformação, aplicação e embalagem dos referidos produtos; aquisição, disposição e gestão de quaisquer bens, móveis ou imóveis, e direitos de propriedade industrial, incluindo patentes e marcas; prestação de serviços administrativos, de marketing, assistência de vendas, assistência técnica, controlo de qualidade, económicos e de gestão a outras entidades, coletivas ou individuais; conceder e contrair empréstimos ou garantir empréstimos bem como obrigar-se solidariamente no âmbito da atividade da sociedade.

**GEOGRAPHIC DISTRIBUTION OF SALES**

YEAR	INTERNAL MARKET		INTERNATIONAL MARKET		TOTAL	
		EU	EXTRA-EU			
2016	4.462.793,23	97,91%	95.407,50	2,09%	0,00%	4.558.200,73

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## **GEOGRAPHIC DISTRIBUTION OF PURCHASES**

INTERNAL MARKET    INTERNATIONAL MARKET

YEAR		EU		EXTRA-EU		TOTAL	
2016	169.352,40	2,91%	4.083.851,66	70,23%	1.561.467,84	26,85%	5.814.671,90

## **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		WOMEN	
2016	4	2	50%	2	50%

## **HEAD OFFICE AND INSTALLATIONS**

Has head office RUA DOMINGUEZ ALVAREZ, N° 44, 4.2, 4150-801, Porto

## **FINANCIAL DEMONSTRATION SNC**

BALANCE SHEET SNC

COINEUROS

YEAR:2016

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	2016	-	-	%VAR.2016/15
ASSET				
NON-CURRENT ASSETS				
Tangible fixed assets	37.226,77	-	-	-
Investment properties	-	-	-	-
Goodwill	-	-	-	-
Intangible assets	15.398,18	-	-	-
Biological assets	-	-	-	-
Financial participations - patrimonial equity method	-	-	-	-
Financial participations - other methods	-	-	-	-
Shareholders/partners	-	-	-	-
Other financial assets	129,93	-	-	-
Deferred tax assets	-	-	-	-
Financial investments(exclusive use by small entities and micro entities)	-	-	-	-
Total	52.754,88			
CURRENT ASSETS				
Inventories	1.429.404,58	-	-	-
Biological assets				
Costumers	2.580.962,42	-	-	-
Advances to suppliers	-	-	-	-
State and other public entities	-	-	-	-
Shareholders/partners	-	-	-	-
Other accounts receivable	7,42	-	-	-
Deferrals	-	-	-	-
Financial assets held for trading	-	-	-	-
Other financial assets	-	-	-	-
Non-current assets held for sale	-	-	-	-
Other current assets	-	-	-	-
Cashier and bank deposits	395.450,58	-	-	-
Total	4.405.825,00			
TOTAL ASSET	4.458.579,88			
SHAREHOLDERS FUNDS AND LIABILITIES				
SHAREHOLDERS FUNDS				
Capital	50.000,00	-	-	-
Own shares	-	-	-	-
Other shareholders funds instruments	-	-	-	-
Emission premiums	-	-	-	-
Legal reserves	-	-	-	-
Other reserves	-	-	-	-
Net retained	-	-	-	-
Adjustments on financial assets	-	-	-	-
Revaluation surplus	-	-	-	-
Other shareholders funds changes	-	-	-	-
Total	50.000,00			
Net income for the period	(58.745,48)	-	-	-

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Anticipated dividends	-	-	-	-
TOTAL OF SHAREHOLDERS FUNDS	(8.745,48)			

**LIABILITY  
NON-CURRENT LIABILITIES**

Provisions	-	-	-	-
Financing obtained	250.000,0	-	-	-
	0			
Responsability for post-employment beneficts	-	-	-	-
Diferred taxes liabilities	-	-	-	-
Other payable accounts	-	-	-	-
Total	250.000,00			

**CURRENT LIABILITIES**

Suppliers	3.984.398,	-	-	-
	64			
Advances from costumers	-	-	-	-
State and other public entities	210.049,2	-	-	-
	1			
Shareholders/partners	-	-	-	-
Financing obtained	6.762,57	-	-	-
Other payable accounts	15.092,86	-	-	-
Deferrals	1.022,08	-	-	-
Financial liabilities held for trading	-	-	-	-
Other financial liabilities	-	-	-	-
Non-current liabilities held for sale	-	-	-	-
Other current liabilities	-	-	-	-
Total	4.217.325,3			
	6			
TOTAL LIABILITIES	4.467.325,3			
	6			
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES	4.458.579,8			
	8			

**INCOME STATEMENT**

**INCOME AND EXPENSES**

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Sales and services	4.558.200,73	-	-	-
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	4.217.694,92	-	-	-
Suppliers and external services	167.572,40	-	-	-
Personnel costs	207.739,65	-	-	-
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)	-	-	-	-
Increases/decreases in fair value	-	-	-	-
Other income and gains	430,53	-	-	-
Other expenses and losses	2.255,83	-	-	-
Result before depreciation, financing costs and taxes	(36.631,54)			
Expenses/reversals of depreciation and amortization	7.467,44	-	-	-
Impairment of investments depreciable/amortizable (losses/reversals)	-	-	-	-
Operating result (before financing costs and taxes)	(44.098,98)			
Interest and similar income obtained	-	-	-	-
interest and similar expenses incurred	-	-	-	-
Net before taxes	(44.098,98)			
Income tax of the period	14.646,50	-	-	-
Net profit for the period	(58.745,48)			
Results of discontinued operations (net of taxes) included in the net income of the period	-	-	-	-

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## **RATIOS SNC**

YEAR	2016
Shareholder's Funds Profitability (Net Income / Shareholders Funds) (%)	671,72
Return on Assets (Operating Result / Total Asset)(%)	(0,99)
Sales Net Profitability (Net Income / Sales) (%)	(1,29)
<b>EFFICIENCY RATIOS</b>	
Medium Term Receivable (Costumers / Sales) * 365 (d)	206,67
Medium Term Payable (Suppliers / Purchases + Suppliers and external services)*365 (d)	250,11
Asset Rotation (Sales / Toral Asset) (%)	102,23
<b>PRODUCTIVITY RATIOS</b>	
Gross Added Value / Employee (#)	42.777,03
Sales / Employee (#)	1.139.550,18
Productivity (Gross Added Value / Personnel costs) (#)	0,82
<b>SHORT TERM RATIOS</b>	
General Liquidity (Current Assets / Current Liabilities) (#)	1,04
Reduced Liquidity (Current Assets - Inventories / Current Liabilities) (#)	0,71
Immediate Liquidity (Cashier and bank deposits / Current Liabilities) (#)	0,09
<b>MEDIUM LONG TERM RATIOS</b>	
Financial Autonomy (Shareholders Funds / Total Asset) (%)	(0,2)
Solvability(Shareholders Funds / Total Liabilities) (%)	(0,2)
Debt Structure (Current Liabilities / Total Liabilities) (%)	94,40
General Debt (Total Liabilities / Total Asset) (%)	100,20
Debt Capacity (Shareholders Funds / Shareholders Funds + Non Current Liabilities)(%)	(3,63)
Capital Structure (Shareholder's Funds / Non Current Liabilities) (%)	(3,5)
<b>OPERATIONAL AND FINANCIAL RISK</b>	
Operational Leverage Level (OLL) (Gross Margin / Operating Result) (#)	(7,72)
Financial Leverage Level (FLL) (Gross Operating Profit / Operating Result) (#)	1,00
Combined Leverage Level (OLL x FLL) (#)	(7,72)

## **CASH FLOW STATEMENT**

RUBRICS	2016	2015	PERIODS
<b>CASH FLOWS FROM OPERATIONAL ACTIVITIES</b>			
Customers receipts		0.00	
Payments to suppliers		0.00	
Payments to employees		0.00	
Cash at bank generated from operations		0.00	
Payment/receipt of income tax		0.00	
Other receipts/payments		0.00	
Cash Flows from Operational Activities (A)		0.00	
<b>CASH FLOWS' INVESTMENT ACTIVITIES</b>			

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Payments regarding:	
Fixed tangible assets	0.00
Intangible assets	0.00
Financial investments	0.00
Other assets	0.00
Receipts from:	
Fixed tangible assets	0.00
Intangible assets	0.00
Financial investments	0.00
Other assets	0.00
Investment subsidies	0.00
Interest and similar income	0.00
Dividends	0.00
Cash Flows' Investments Activities (B)	0.00
<b>CASH FLOWS' INVESTMENT ACTIVITIES</b>	
Receipts from:	
Obtained financing	0.00
Paying-up of capital and other equity instruments	0.00
Coverage of losses	0.00
Donations	0.00
Other financing operations	0.00
Payments regarding:	
Obtained financing	0.00
Interests and similar expenses	0.00
Dividends	0.00
Capital's redution and other equity instruments	0.00
Other financing operations	0.00
Cash Flows' Financing Activities ©	0.00
Variation in cash at bank and its equivalentes (A+B+C)	0.00
Effect of exchange differences	0.00
Cash at bank and its equivalentes at the start of period	0.00
Cash at bank and its equivalentes at the end of period	0.00

**CASH FLOWS**

RUBRICS	MOVIMENTOS DO PERIODO DE 2016 INITIAL BALANCE	DEBITS	CREDITS	FINAL BALANCE
PERIOD'S CARRYING AMOUNT AND MOVEMENTS				
Cash in hand	-	1.602,28	1.457,74	144,54
Order deposits	-	3.296.912,87	2.901.606,83	395.306,04
Other bank deposits	-	-	-	0,00
Total cash at bank and bank	0,00	3.298.515,15	2.903.064,57	395.450,58

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deposits					
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**

RUBRICS	MOVIMENTOS DO PERIODO DE 2016			MOVIMENTOS DO PERIODO DE 2016		
	IMPAIRMENT LOSSES			IMPAIRMENT LOSSES		
	RECOGNIZED	ON REVALUED	TOTAL	RECOGNIZED	RECOGNIZED	TOTAL
	IN PROFIT AND	ASSETS		IN PROFIT AND	IN EQUITY	
	LOSS	RECOGNIZED IN		LOSS		
		EQUITY				
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 N THE PERIOD OR IN PREVIOUS PERIODS	VALUE ATTRIBUTED TO THE PERIOD	VALUE ASSIGNED N 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	-	-	-	-
<b>TOTAL</b>	-	<b>0,00</b>	-	<b>0,00</b>

**IMPAIRMENT LOSSES IN FINANCIAL ASSETS AT  
COST OR AT AMORTIZED COST**

RUBRICS	MOVIMENTOS DO PERIODO DE 2016			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

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TOTAL	0,00	0,00	0,00
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**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	4	4.960
Paid company employees	4	4.960
Company UNPAID employees	0	0
Company employees, by type of working hours		
Full time company employees	4	4.960
Of which: Full time company employees	4	4.960
Part time company employees	0	0
Of which: Part time company employees	0	0
Company employees, by gender:		
Men	2	2.720
Women	2	2.240
Company employees, of which:		
Company employees assigned to Research and Development	0	-
Service providers	0	0
People placed through temporary employment agencies	0	-

**STAFF COSTS**

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RUBRICS	VALUE
Staff costs	207.739,65
Governance Bodies Remuneration	142.302,71
Of which: Profit-sharing	-
Employees remuneration	23.651,21
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	-
Charges on remunerations	38.788,72
Insurance for accidents at work and professional diseases	2.809,01
Social security expenses	-
Other staff costs	188,00
Of which:	
Expenditure on education	-
Expenditure on uniforms	-

**INFORMATION BY GEOGRAPHIC MARKETS**

RUBRICS	GEOGRAPHIC MARKETS			
	INTERNAL	EU	EXTRA-EU	TOTAL
Sales	4.462.793,23	95.407,50	-	4.558.200,73
Services provided	-	-	-	0,00
Purchases	1.780,00	4.083.851,66	1.561.467,84	5.647.099,50
Supplies and external services	167.572,40	-	-	167.572,40
Acquisition of fixed tangible assets	42.181,89	-	-	42.181,89
Acquisition of investment properties	-	-	-	0,00
Acquisition of intangible assets	17.910,50	-	-	17.910,50
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	-	-	-	0,00

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(undiscounted values)

**RECEIVABLE AND PAYABLE ACCOUNTS**

RUBRICS	2016	2015	PERIODS
<b>CUSTOMERS</b>			
Trade accounts receivable	2.580.962,42		
Trade notes receivable	-		
Advances received from customers	-		
<b>SUPPLIERS</b>			
Trade accounts payable	3.984.398,64		
Trade notes payable	-		
Trade accounts payable - unchecked invoices	-		
Advances to suppliers	-		
<b>STAFF</b>			
Payable remunerations		-	
Advanced payments		7,42	
Bonds		-	
Other operations		-	
<b>STATE AND OTHER PUBLIC SECTOR INSTITUTIONS</b>			
Income Tax		(14.646,50)	
Deductible IVA (debt cumulative amounts)		1.314.438,85	
Paid IVA (credit cumulative amounts)		1.986.615,63	
<b>SHAREHOLDERS / PARTNERS</b>			
Shareholders with subscription		250.000,00	
Unreleased quotas		-	
Advances for profits		-	
<b>ALLOCATED RESULTS</b>			
From the perspective of the entity distributing profits		-	
From the perspective of the entity with allocated profits		-	
<b>AVAILABLE PROFITS</b>			
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		-	
<b>OTHER OPERATIONS</b>			
Debit status		-	
Credit status		-	

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**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	-
<b>OTHER DEBTORS AND CREDITORS</b>	-
Other debtors	-
Other creditors	11.097,28

**EXPENSE ACCOUNTS**

RUBRICS	2016	2015	PERIODS
Supplies and external services	167.572,40		
Subcontracts	14.124,90		
Specialized services	37.002,19		
Specialized works	29.127,79		
Of which: Payments to workers placed through agencies	-		
Advertising and promotion	2.650,00		
Surveillance and security	113,27		
Fees	4.950,00		
Comissions	-		
Maintenance and repairs	97,80		
Others	63,33		
Materials	3.746,65		
Fast wear tools and utensils	-		
Books and technical documentation	-		
Office material	3.093,51		
Gift items	653,14		
Others	-		
Energy and fluids	8.652,36		
Electricity	516,88		
Fuels	7.951,36		
Water	184,12		
Others	-		
Travel, lodging and transportation	44.600,52		
Travel and lodging	17.234,65		
Transport of personnel	-		
Transport of goods	27.365,87		
Others	-		
Different services	59.445,78		

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Rents and leases	27.460,10
Of which: Rents from land	-
Communication	2.981,05
Insurance	8.692,83
Royalties	-
Litigation and Notaries	258,75
Representation expenses	18.804,06
Cleaning, hygiene and comfort	1.248,99
Other services	-

**DELIBERATION OF APPROVAL OF ACCOUNTS**

Were the financial year's accounts approved?

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 APLICATION ACCORDING TO THE  
DELIBERATION THAT APPROVED THE FINANCIAL  
YEAR'S ACCOUNTS**

RUBRICS	2016	2015
Retained earnings	(58.745,48)	
Allocated results / Available profits	0,00	
Percentages or bonuses to managing bodies	-	
Ditto to staff	-	

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Reserves	-
Coverage of losses	-
7. Others	-
BALANCE (1-2-3-4-5-6-7)	(58.745,48)

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

MANAGEMENT REPORT

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

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

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LEGAL CERTIFICATION OF ACCOUNTS (CLC)

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

YES

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Identificação do ROC: 215396715

Was the Legal certification of accounts issued?

YES

Without reservation

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.40
UK Pound	1	INR 90.07
Euro	1	INR 79.76
Euro	1	INR 80.13

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	DNS

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**RATING EXPLANATIONS**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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)