

## MIRA INFORM REPORT

<b>Report No. :</b>	521052
<b>Report Date :</b>	19.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	COXGOMYL OPERATIONS SA.
<b>Registered Office :</b>	Calle De La Venta, 19, 28880 Meco
<b>Country :</b>	Spain
<b>Financials (as on) :</b>	30.06.2016
<b>Date of Incorporation :</b>	22.09.1989
<b>Com. Reg. No.:</b>	A79247433
<b>Legal Form :</b>	Sole corporation
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of lifting and handling equipment</li> <li>• Subject is engaged in the design, manufacture, and commerce, cleaning and maintenance equipment for building's facades</li> </ul>
<b>No. of Employees :</b>	184 [2016]

**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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<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 (31.12.2017)	Current Rating (01.04.2018)
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

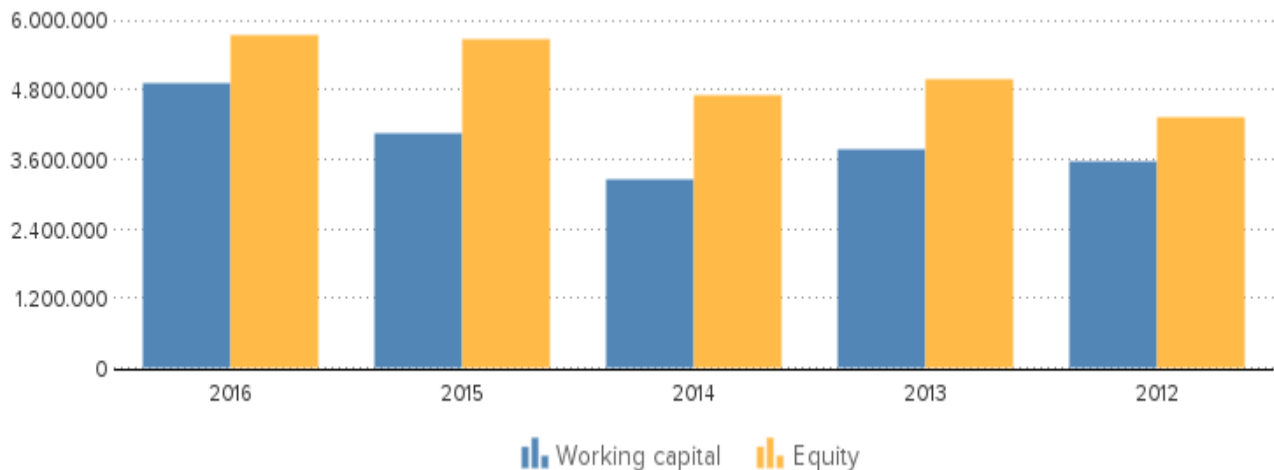
## COMPANY NAME

Name Coxgomyl Operations SA.

## SUMMARY

**Company name** Coxgomyl Operations SA.  
**Operative address** Calle De La Venta, 19  
28880 Meco  
Spain  
**Status** Active  
**Legal form** Sole corporation  
**Registration number** VAT/Tax number: A79247433  
**VAT-number** ESA79247433

Year	2016	Mutation	2015	Mutation	2014
Fixed assets	2.464.949	-1,44	2.500.897	32,92	1.881.527
Total receivables	18.488.965	-0,20	18.525.595	0,80	18.377.688
Total equity	5.732.402	1,15	5.667.257	20,83	4.690.185
Short term liabilities	17.925.785	5,75	16.951.369	-2,22	17.336.722
Net result	282.637	-71,07	977.072	429,52	-296.516
Working capital	4.918.198	21,92	4.033.885	23,84	3.257.456
Quick ratio	1,16	3,57	1,12	2,75	1,09



## CONTACT INFORMATION

**Company name** Coxgomyl Operations SA.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Operative address	Calle De La Venta, 19 28880 Meco Spain
Correspondence address	Calle De La Venta, 19 28880 Meco Spain
Telephone number	+34 918877000
Fax number	+34 918860514
Website	www.coxgomyl.com

## **REGISTRATION**

Registration number	VAT/Tax number: A79247433
VAT-number	ESA79247433
Status	Active
Establishment date	1989-09-22
Legal form	Sole corporation
Subscribed share capital	EUR 204.344

## **ACTIVITIES**

NACE	2822: Manufacture of lifting and handling equipment
Goal	Engaged in the design, manufacture, and commerce, cleaning and maintenance equipment for building's facades

## **RELATIONS**

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: GUSTAF DOUGLAS FAMILY Type: One or more named individuals or families
	ULTIMATE DOMESTIC SHAREHOLDER Name: FACADE ACCESS HOLDINGS SL. National id number: B85478956 Address: CALLE DE LA VENTA, 19 City: MECO Country: ES Phone: +34 918877000 Fax: +34 918860514 Type: Corporate Share direct: 100.00% Share total: 100.00%

Total assets: 10.8800758 mil. EUR  
Profit loss before tax: -0.26284828 mil. EUR  
Profit loss after tax net income: -0.18399336 mil. EUR  
Shareholders funds: 2.15165433 mil. EUR

**SHAREHOLDERS**

Name: FACADE ACCESS HOLDINGS SL.  
National id number: B85478956  
Address: CALLE DE LA VENTA, 19  
City: MECO  
Country: ES  
Phone: +34 918877000  
Fax: +34 918860514

Type: Corporate  
Share direct: 100.00%  
Total assets: 10.8800758 mil. EUR  
Profit loss before tax: -0.26284828 mil. EUR  
Profit loss after tax net income: -0.18399336 mil. EUR  
Shareholders funds: 2.15165433 mil. EUR

**Structure**

**SUBSIDIARIES**

Name: GOMYL ESTRUCTURAS SL  
National id number: B83798652  
Address: CALLE DE LA VENTA, 19  
City: MECO  
Country: ES  
Type: Corporate  
Phone: +34 918877000  
Fax: +34 918860514

Website: [www.coxgomyl.com](http://www.coxgomyl.com)  
Share direct: 100.00%  
Turnover: 0 mil. EUR  
Total assets: 0.22518464 mil. EUR  
Profit loss before tax: -0.01495586 mil. EUR  
Profit loss after tax net income: 0.00791029 mil. EUR  
Shareholders funds: -0.05666546 mil. EUR

Name: COXGOMYL SPAIN SA.  
National id number: A83293548  
Address: CALLE FRESADORES, 18  
City: CAMARMA DE ESTERUELAS  
Country: ES  
Type: Corporate  
Phone: +34 918865202  
Fax: +34 918860514  
Website: [www.coxgomyl.com](http://www.coxgomyl.com)  
Share direct: 99.99%  
Turnover: 1.01783458 mil. EUR  
Total assets: 0.70257608 mil. EUR  
Profit loss before tax: -0.28774184 mil. EUR

**Branches**

Profit loss after tax net income: -0.20670779 mil. EUR  
Shareholders funds: 0.03821023 mil. EUR  
Number of employees: 21  
Name: COXGOMYL OPERATIONS SA.  
Address: TR BARCA 10  
City: ALOVERA  
Country: ES  
Phone: +34 94 9275556

Name: COXGOMYL OPERATIONS SA.  
Address: CL FRESADORES 18  
City: CAMARMA DE ESTERUELAS  
Country: ES  
Phone: +34 91 8865202

Name: COXGOMYL OPERATIONS SA.  
Address: CL FERROCARRIL 3  
City: MECO  
Country: ES  
Phone: +34 91 1378827

## **BANK DETAILS**

**Accounts**

BSCH  
CAIXABANK

## **MANAGEMENT**

**Management**

Fullname: Mr Antony Harvey Combe  
Type: Individual  
Gender: Male  
date of birth: 1962/02/13  
Age: 56  
Country: Australia  
Number of involvements: 12  
Function: President of the Board  
Level of responsibility: President / Chairman  
Appointment date: 2011/07/26

Fullname: Mr Tormod Gunleiksrud  
Type: Individual  
Gender: Male  
date of birth: 1960/07/26  
Age: 57

Country: Norway  
Number of involvements: 22  
Function: Member of the Board  
Level of responsibility: Member  
Appointment date: 2017/09/28

Fullname: Ms Maria Flor Neira Sarmiento  
Type: Individual  
Gender: Female  
Number of involvements: 1  
Function: Member of the Board  
Level of responsibility: Member  
Appointment date: 2017/01/05

Fullname: Ms Maria Flor Neira Sarmiento  
Type: Individual  
Gender: Female  
Number of involvements: 1  
Function: General Manager  
Level of responsibility: Unspecified executive  
Appointment date: 2018/01/24

Fullname: Mr Rodrigo Martos Prat  
Type: Individual  
Gender: Male  
Number of involvements: 5  
Function: Secretary of the Board  
Level of responsibility: Other & unspecified  
Appointment date: 2009/04/13

Fullname: Mr Rodrigo Martos Prat  
Type: Individual  
Gender: Male  
Number of involvements: 5  
Function: Secretary  
Level of responsibility: Company secretary  
Appointment date: 2009/04/13

Fullname: Mr Angel Luis Sierra Freire  
Type: Individual  
Gender: Male  
Number of involvements: 3  
Function: Financial Manager  
Level of responsibility: Finance & Accounting Manager  
Appointment date: 2007/02/06

Fullname: Ms Alicia Diaz Sanchez  
Type: Individual  
Gender: Female

Number of involvements: 1  
Function: Human Resources Director  
Level of responsibility: Human Resource Chief Officer; Human Resource executive  
Appointment date: 2016/02/10

Fullname: Mr Luis Abella Garcia  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Commercial Director  
Level of responsibility: Sales executive  
Appointment date: 2009/01/16

Fullname: Mr Luis Abella Garcia  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Exports Director  
Level of responsibility: Executive  
Appointment date: 2017/01/11

Fullname: Mr Luis Abella Garcia  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Imports Director  
Level of responsibility: Executive  
Appointment date: 2017/01/11

Fullname: Valencia Santiago Hernandez  
Type: Individual  
Number of involvements: 1  
Function: Quality Director  
Level of responsibility: Quality Assurance executive; Executive  
Appointment date: 2013/01/18

Fullname: Mr Luis Gonzalez Aranda  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Purchases Director  
Level of responsibility: Purchasing executive  
Appointment date: 2018/01/24

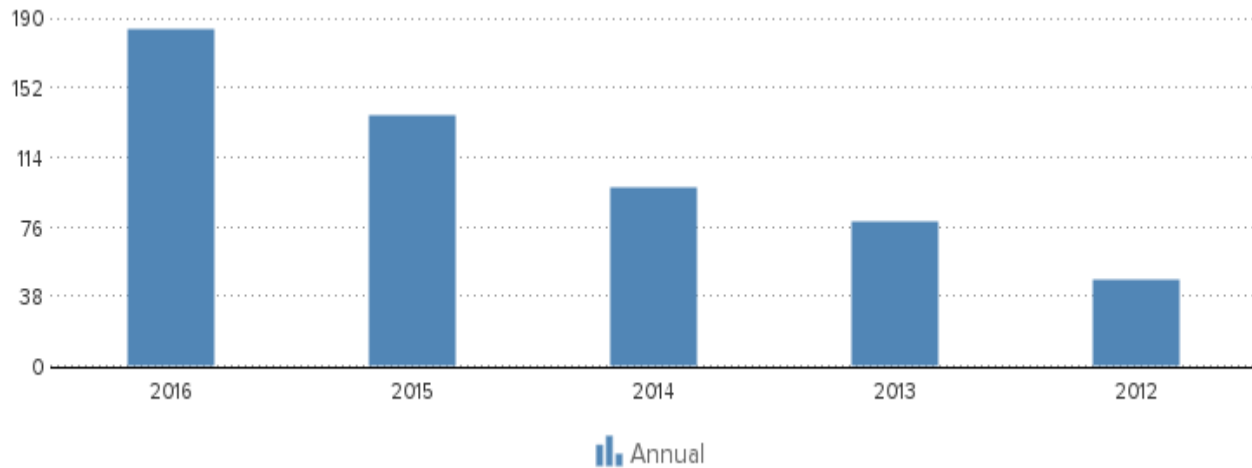
## **EMPLOYEES**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**COXGOMYL OPERATIONS SA. - 521052**

**PAGE NO. : 10**

Year	2016	2015	2014	2013	2012
Annual	184	137	98	79	47



**FINANCIAL ANALYSIS**

Trend	Fluctuating
Profitability	Positive
Solvability	Limited
Liquidity	Sufficient
Show amount in	Euro

**KEY FIGURES**

Year	2016	2015	2014	2013	2012
Quick ratio	1,16	1,12	1,09	1,15	1,26
Current ratio	1,27	1,24	1,19	1,26	1,43
Working capital/ balance total	0,19	0,17	0,14	0,19	0,27
Equity / balance total	0,23	0,24	0,21	0,25	0,33
Equity / Fixed assets	2,33	2,27	2,49	2,79	3,17
Working capital	4.918.198	4.033.885	3.257.456	3.785.209	3.548.738
Equity	5.732.402	5.667.257	4.690.185	4.986.701	4.320.766
Mutation equity	1,15	20,83	-5,95	15,41	
Mutation short term liabilities	5,75	-2,22	18,94	77,78	
Return on total assets (ROA)	1,22	5,76	-1,88	4,74	4,02
Return on equity (ROE)	5,40	23,88	-9,03	19,15	12,19
Gross profit margin	1,86	6,35	-0,67	5,01	4,28
Net profit margin	0,91	3,77	-1,58	3,15	2,43
Average collection ratio	1,74	1,53	1,08	1,45	1,75

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**COXGOMYL OPERATIONS SA. - 521052**

**PAGE NO. : 11**

Average payment ratio	1,69	1,40	1,02	1,31	1,50
Equity turnover ratio	5,45	4,57	4,00	4,24	3,32
Total assets turnover ratio	1,23	1,10	0,84	1,05	1,09
Fixed assets turnover ratio	12,66	10,36	9,98	11,84	10,53
Inventory conversion ratio	14,81	12,46	10,98	13,66	10,16
Turnover	31.216.667	25.915.182	18.781.822	21.163.789	14.335.090
Operating result	581.661	1.645.820	-125.433	1.059.926	613.680
Net result after taxes	282.637	977.072	-296.516	665.935	348.333
Cashflow	761.258	1.400.326	18.971	938.397	604.277
Gross profit	8.689.084	7.483.099	3.963.053	4.512.098	2.754.465
EBITDA	1.060.282	2.069.074	190.054	1.332.387	869.624

**Summary**

The 2016 financial result structure is a positive working capital of 4.918.198 euro, which is in agreement with 19 % of the total assets of the company.

The working capital has increased with 21.92 % 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 1.27. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 1.16. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

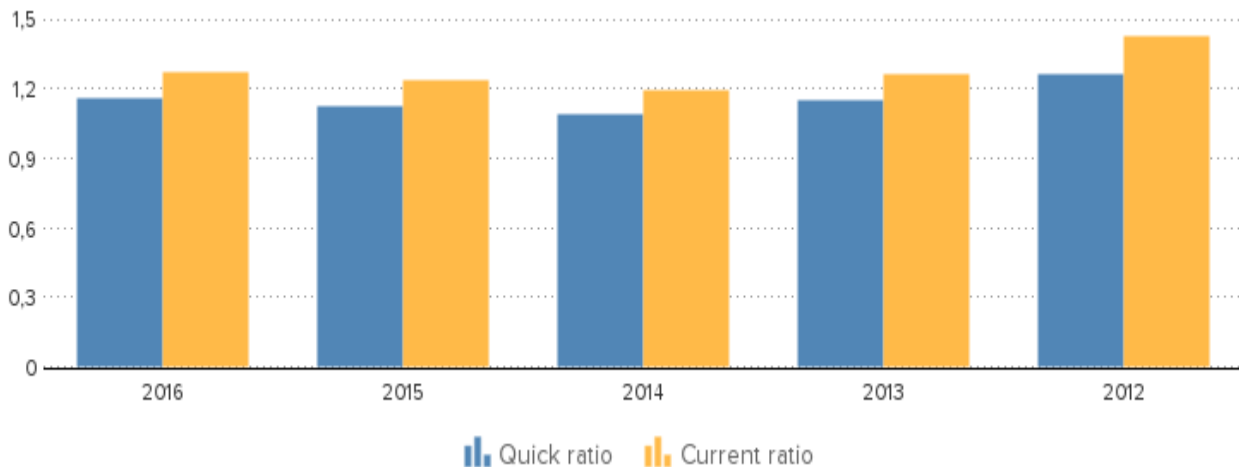
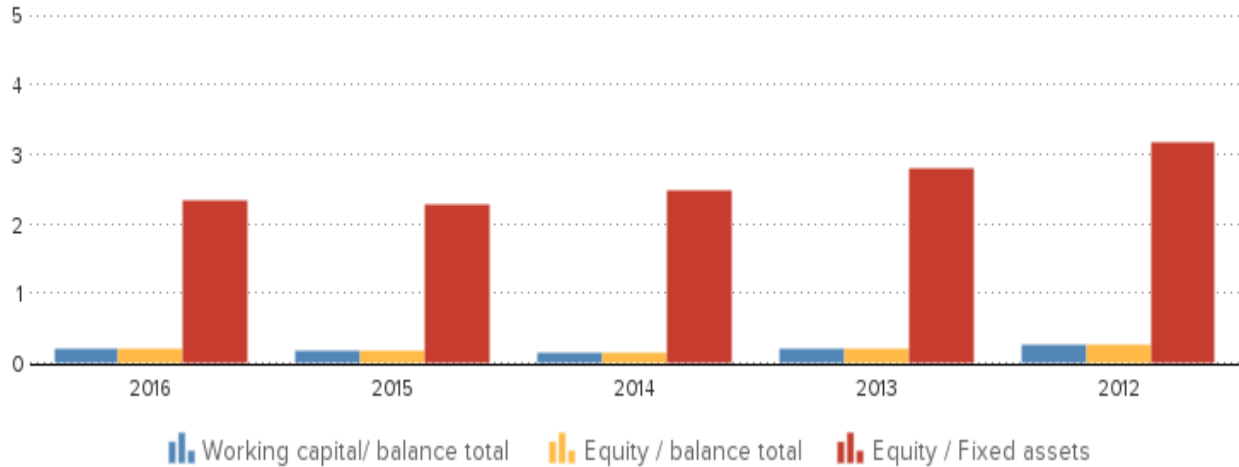
The 2015 financial result structure is a positive working capital of 4.033.885 euro, which is in agreement with 17 % of the total assets of the company.

The working capital has increased with 23.84 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2014 and 2015 has mainly been caused by a change of the current assets.

The current ratio of the company in 2015 was 1.24. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2015 of the company was 1.12. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.



## **FINANCIAL STATEMENT**

**Auditor**

Name: PRICEWATERHOUSECOOPERS AUDITORES S.L.

Name: PRICEWATERHOUSECOOPERS AUDITORES S.L.

Name: AC AUDICONSULTORIA S.L.  
2016

**Last annual account**

**Remark annual account**

**Type of annual account**

**Annual account**

The company is obliged to file its financial statements.

Corporate

**Coxgomyl Operations SA.**

Calle De La Venta, 19

28880 Meco

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Spain

## **BALANCE**

Year	2016	2015	2014	2013	2012
End date	2016-06-30	2015-06-30	2014-06-30	2013-06-30	2012-06-30
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
<b>Intangible fixed assets</b>	<b>357.643</b>	<b>263.649</b>	<b>266.381</b>	<b>148.201</b>	<b>69.141</b>
<b>Tangible fixed assets</b>	<b>1.839.620</b>	<b>1.858.107</b>	<b>1.230.194</b>	<b>1.344.896</b>	<b>987.205</b>
Other fixed assets	267.686	379.141	384.952	294.716	304.698
<b>Fixed assets</b>	<b>2.464.949</b>	<b>2.500.897</b>	<b>1.881.527</b>	<b>1.787.813</b>	<b>1.361.045</b>
<b>Total stock</b>	<b>2.108.307</b>	<b>2.080.421</b>	<b>1.710.562</b>	<b>1.549.752</b>	<b>1.411.053</b>
<b>Total receivables</b>	<b>18.488.965</b>	<b>18.525.595</b>	<b>18.377.688</b>	<b>16.209.877</b>	<b>9.527.270</b>
Liquid funds	280.984	27.146	152.111	247.928	233.943
Other current assets	1.965.727	352.092	353.817	353.935	575.666
<b>Current assets</b>	<b>22.843.983</b>	<b>20.985.254</b>	<b>20.594.178</b>	<b>18.361.492</b>	<b>11.747.931</b>
<b>Total assets</b>	<b>25.308.932</b>	<b>23.486.151</b>	<b>22.475.705</b>	<b>20.149.305</b>	<b>13.108.976</b>
<b>Total equity</b>	<b>5.732.402</b>	<b>5.667.257</b>	<b>4.690.185</b>	<b>4.986.701</b>	<b>4.320.766</b>
<b>Long term liabilities</b>	<b>1.650.745</b>	<b>867.525</b>	<b>448.798</b>	<b>586.320</b>	<b>589.017</b>
Accounts payable	4.251.085	4.288.117	2.557.835	3.448.641	1.699.914
Liabilities towards credit institutes	6.006.617	5.406.198	5.735.698	4.998.708	2.259.780
Other short term liabilities	7.668.083	7.257.054	9.043.189	6.128.934	4.239.499
<b>Short term liabilities</b>	<b>17.925.785</b>	<b>16.951.369</b>	<b>17.336.722</b>	<b>14.576.283</b>	<b>8.199.193</b>
<b>Total liabilities</b>	<b>25.308.932</b>	<b>23.486.151</b>	<b>22.475.705</b>	<b>20.149.305</b>	<b>13.108.976</b>

### **Summary**

The total assets of the company increased with 7.76 % between 2015 and 2016.

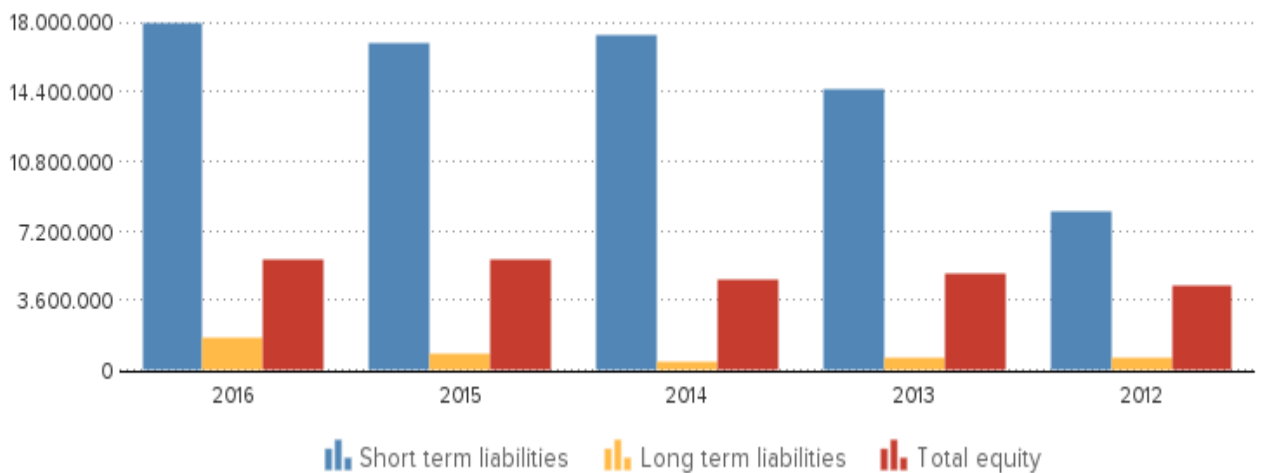
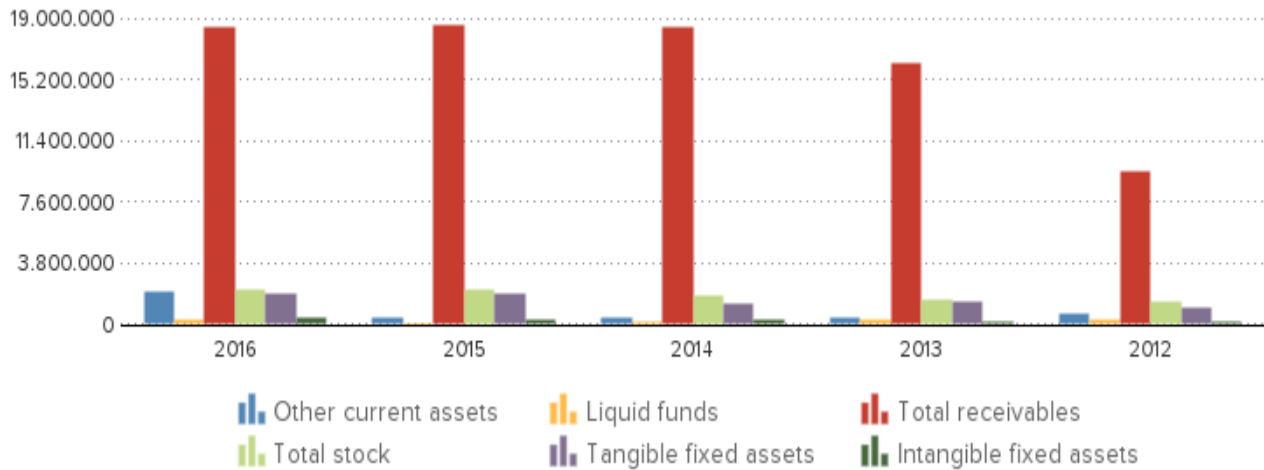
Despite the assets growth, the non current assets decreased with - 1.44 %.

In 2016 the assets of the company were 9.74 % composed of fixed assets and 90.26 % by current assets. The assets are being financed by an equity of 22.65 %, and total debt of 77.35 %.

The total assets of the company increased with 4.5 % between 2014 and 2015.

The total asset increase is retrievable in the fixed asset growth of 32.92 %.

In 2015 the assets of the company were 10.65 % composed of fixed assets and 89.35 % by current assets. The assets are being financed by an equity of 24.13 %, and total debt of 75.87 %.



## **PROFIT AND LOSS**

Year	2016	2015	2014	2013	2012
Revenues	31,134.948	25,674.337	18,732.876	21,116.417	14,310.253
<b>Net turnover</b>	<b>31,216.667</b>	<b>25,915.182</b>	<b>18,781.822</b>	<b>21,163.789</b>	<b>14,335.090</b>
Wages and salaries	7,585.058	5,406.688	3,777.969	3,070.994	1,825.606
Amorization and depreciation	478.621	423.254	315.487	272.462	255.944
Production costs	18,140.533	14,899.272	11,752.632	13,693.743	9,581.141
<b>Operating result</b>	<b>581.661</b>	<b>1,645.820</b>	<b>-125.433</b>	<b>1,059.926</b>	<b>613.680</b>
Financial income	68.944	88.021	45.540	108.717	59.234
Financial expenses	341.021	380.638	343.701	213.683	146.168
Financial result	-272.077	-292.617	-298.161	-104.966	-86.934
<b>Result on ordinary operations before</b>	<b>309.584</b>	<b>1,353.203</b>	<b>-423.594</b>	<b>954.959</b>	<b>526.746</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**taxes**

Taxation on the result of ordinary activities	26.947	376.131	-127.078	289.024	178.413
<b>Result of ordinary activities after taxes</b>	<b>282.637</b>	<b>977.072</b>	<b>-296.516</b>	<b>665.935</b>	<b>348.333</b>
<b>Net result</b>	<b>282.637</b>	<b>977.072</b>	<b>-296.516</b>	<b>665.935</b>	<b>348.333</b>

**Summary**

The turnover of the company grew with 20.46 % between 2015 and 2016.

The operating result of the company declined with -64.66 % between 2015 and 2016. 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 -78.82 % of the analysed period, being equal to 1.22 in the year 2016.

Despite the decline the assets turnover increased by 11.82 % reaching 1.23.

The Net Result of the company decreased by -71.07 % 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 -77.39 % of the analysed period, being 5.4 in the year 2016.

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

The turnover of the company grew with 37.98 % between 2014 and 2015.

The operating result of the company grew with 1412.11 % between 2014 and 2015. This evolution implies an increase of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 406.38 % of the analysed period, being equal to 5.76 in the year 2015.

This growth has contributed to the increase in assets turnover, increasing by 30.95 % reaching 1.1.

The Net Result of the company increased by 429.52 % between 2014 and 2015.

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 364.45 % of the analysed period, being 23.88 in the year 2015.

The company's financial structure has slowed down its financial profitability.



## COUNTRY INFORMATION

Population	46.4 million
GDP per capita	26.565 USD
Country risk	Low
Company risk	Very Low

## PUBLICATIONS

Remarks	Status: Active
	Status date: 1989-09-22

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Category: Large company  
Last year: 2016  
Turnover last year: 31.216.667 EUR  
Result last year: 282.637 EUR  
TOTAL assets last year: 25.308.932 EUR  
Number of employees: 184  
Number of shareholders: 1  
Number of subsidiaries: 2  
Number of branches: 3  
Previous name: Gomyl Sa

**History**

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
Euro	1	INR 80.05

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

**INFORMATION DETAILS**

Analysis Done by :	PRA
Report Prepared by :	SYL

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)