

MIRA INFORM REPORT

Report No. :	521905
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	NICE DIMON BVBA
Registered Office :	Pelikaanstraat 62-Bus 502 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	24.02.1995
Com. Reg. No.:	454587431
Legal Form :	Private limited liability company
Line of Business :	Wholesale of diamonds and other precious stones
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Belgium	A2	A2

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

BELGIUM - ECONOMIC OVERVIEW

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Service and high-tech industries are concentrated in the northern Flanders region while the southern region of Wallonia is home to industries like coal and steel manufacturing. Belgium is completely reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries, and the port of Zeebrugge conducts almost half its trade with the United Kingdom alone, leaving Belgium's economy vulnerable to the outcome of negotiations on the UK's exit from the EU.

Belgium's GDP grew by 1.7% in 2017 and the budget deficit was 1.5% of GDP. Unemployment stood at 7.3%, however the unemployment rate is lower in Flanders than Wallonia, 4.4% compared to 9.4%, because of industrial differences between the regions. The economy largely recovered from the March 2016 terrorist attacks that mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 104% of GDP, but such efforts could also dampen economic growth. In addition to restrained public spending, low wage growth and higher inflation promise to curtail a more robust recovery in private consumption.

The government has pledged to pursue a reform program to improve Belgium's competitiveness, including changes to labor market rules and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes. In 2017, Belgium approved a tax reform plan to ease corporate rates from 33% to 29% by 2018 and down to 25% by 2020. The tax plan also included benefits for innovation and SMEs, intended to spur competitiveness and private investment.

Source : CIA

COMPANY SUMMARY

Business number	454587431
Branche Unit Number	2070661275
Company name	NICE DIMON BVBA
Address	PELIKAANSTRAAT 62-BUS 502 2018 ANTWERPEN
Date of establishment	24/02/1995
Telephone number	3232930277
Mobile number	-
Fax number	-
Liabile for VAT	yes
VAT Number	BE.0454.587.431 Check VAT number

COMMENTARY

The business was established over 23 years ago.

No employees are recorded for this business.

The business has been at the address for over 11 years.

Operating Result in the latest trading period increased 90% on the previous trading period. Net Worth increased by 92% during the latest trading period.

A 43% growth in Total Assets occurred during the latest trading period.

Pre-tax profits increased by 182% compared to the previous trading period.

The business saw an increase in their Cash Balance of 224% during the latest trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016		190,254	266,661	265,546
31/12/2015		67,432	138,716	137,600
31/12/2014		65,594	120,914	119,782
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	2,304,411	-	18,592	182,945
31/12/2015	1,611,143	-	18,592	57,818
31/12/2014	1,667,518	-	18,592	63,606

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	-
Industry average payment expectation days	202.02	Industry average day sales outstanding	211.04
Day sales outstanding	-		

COURT DATA SUMMARY

BANKRUPTCY DETAILS

Court action type	no
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PROTESTED BILLS

Bill amount	-
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NSSO DETAILS

Date of summons	-
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COMPANY INFORMATION

Business number	454587431	Company name	NICE DIMON BVBA
Fax number	-	Date founded	24/02/1995
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2016
Activity code	46761	Number of staff	-
Activity description	Wholesale of diamonds and other precious stones		
Belgian Bulletin of Acts Publications	moniteur belge		

CONTRACTOR DETAILS

Registered contractor number	-
Contractor description	-
Date struck off register	
Personnel (NSSO classification)	
Code	-

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Description	-
Joint Industrial Committee (JIC)	

COMPANY ACCOUNTS

Assets									
Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013	%	31-12-2012
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	1,116	0	1,116	-1.46	1,132	-8.05	1,231	-7.45	1,330
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	0	-	0	-100	17	-85.70	116	-46.15	215
Land & building	0	-	0	-	0	-	0	-	0
Plant & machinery	0	-	0	-100	17	-85.70	116	-46.15	215
Furniture & Vehicles	0	-	0	-	0	-	0	-	0
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	1,116	0	1,116	0	1,116	0	1,116	0	1,116
Total current assets	2,303,296	43.06	1,610,027	-3.38	1,666,386	71.94	969,191	-8.78	1,062,441
Inventories	727,495	8.56	670,155	77.59	377,365	18.57	318,259	23.38	257,953
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	0	-	0	-	0	-	0	-	0
Other stocks	727,495	8.56	670,155	77.59	377,365	18.57	318,259	23.38	257,953
Trade debtors	1,158,597	43.27	808,701	3.88	778,470	84.85	421,128	-29.94	601,055
Other amounts receivable	883	-26.45	1,201	-34.09	1,822	36.58	1,334	2.83	1,297
Cash	414,123	224	127,576	-74.84	507,084	123	226,834	13.36	200,095
Miscellaneous current assets	2,199	-8.19	2,395	45.55	1,646	0.55	1,637	-19.85	2,042
Total Assets	2,304,411	43.03	1,611,143	-3.38	1,667,518	71.83	970,422	-8.78	1,063,772
Liabilities									

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Total shareholders equity	266,661	92.24	138,716	14.72	120,914	24.13	97,407	9.46	88,989
Issued share capital	18,592	0	18,592	0	18,592	0	18,592	0	18,592
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	248,069	106	120,124	17.40	102,322	29.83	78,815	11.96	70,397
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	2,037,750	38.39	1,472,427	-4.80	1,546,604	77.16	873,016	-10.44	974,783
Other long term loans	0	-	0	-	0	-	0	-	0
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	0	-	0	-	0	-	0	-	0
Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	0	-	0	-	0	-	0	-	0
Trade creditors	1,682,245	49.07	1,128,520	-8.11	1,228,122	111	579,471	-10.75	649,246
Amounts Payable for Taxes, Remuneration & Social Security	1,030	-73.59	3,900	13695	28	169	11	-99	3,500
Miscellaneous current liabilities	354,475	4.26	340,007	6.77	318,454	8.49	293,534	-8.85	322,037
Total current liabilities	2,037,750	38.39	1,472,427	-4.80	1,546,604	77.16	873,016	-10.44	974,783
Total Liabilities	2,304,411	43.03	1,611,143	-3.38	1,667,518	71.83	970,422	-8.78	1,063,772

Ratio analysis

TRADING PERFORMANCE									
Profit Before Tax	-	-	-	-	-	-	-	-	-
Return on capital employed	71.35	46.78	48.61	-10.40	54.25	4.09	52.12	-27.38	71.77
Return on total assets employed	8.26	97.14	4.19	6.62	3.93	-24.86	5.23	-12.83	6.00

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Return on net assets employed	71.35	46.78	48.61	- 10.40	54.25	4.09	52.12	- 27.38	71.77
Sales / net working capital	-	-	-	-	-	-	-	-	-
Stock turnover ratio	-	-	-	-	-	-	-	-	-
Creditor days	-	-	-	-	-	-	-	-	-
Debtor days	-	-	-	-	-	-	-	-	-
SHORT TERM STABILITY									
Current ratio	1.13	3.67	1.09	0.93	1.08	-2.70	1.11	1.83	1.09
Liquidity ratio / acid ratio	0.77	20.31	0.64	- 22.89	0.83	10.67	0.75	-9.64	0.83
Current debt ratio	7.64	- 27.99	10.61	- 17.04	12.79	42.75	8.96	- 18.17	10.95
Cashflow	182,945	216	57,818	-9.10	63,606	31.10	48,517	- 22.05	62,242
Net worth	266,661	92.24	138,716	14.72	120,914	24.13	97,407	9.46	88,989
LONG TERM STABILITY									
Gearing	-	-	-	-	-	-	-	-	-
Equity in percentage	11.57	34.38	8.61	18.76	7.25	- 27.79	10.04	19.95	8.37
Total debt ratio	7.64	- 27.99	10.61	- 17.04	12.79	42.75	8.96	- 18.17	10.95
Working capital	265,546	92.98	137,600	14.88	119,782	24.55	96,176	9.72	87,659

Profit & loss

Operating Income	-	-	-	-	-	-	-	-	-
Turnover	-	-	-	-	-	-	-	-	-
Total operating expenses	-	-	-	-	-	-	-	-	-
Gross Operating Margin	201,150	89.60	106,089	5.60	100,459	161	38,434	- 23.94	50,530
Operating Charges	0	-	-	-	-	-	-	-	-
Employee costs	-	-	-	-	-	-	-	-	-
Wages and salary	-	-	-	-	-	-	-	-	-
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-	-	-
Other employee costs	-	-	-	-	-	-	0	-	0
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	-	-	17	- 83.31	99	0	99	0	99
Operating result	199,990	90.63	104,912	5.76	99,200	169	36,866	- 24.88	49,076
Total financial income	84,519	- 70.43	285,791	74.12	164,137	50.83	108,826	- 22.77	140,914
Total financial expenses	94,255	- 70.84	323,271	63.48	197,743	108	94,920	- 24.74	126,127
Results on ordinary	190,254	182	67,432	2.80	65,594	29.19	50,772	-	63,863

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operations before taxation								20.50	
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	0	-	0
Results for the Year Before Taxation	190,254	182	67,432	2.80	65,594	29.19	50,772	-	63,863
Taxation	7,309	-	9,630	361	2,087	-	2,355	36.87	1,720
		24.11				11.36			
Results on ordinary operations after taxation	182,945	216	57,802	-8.98	63,507	31.17	48,418	-	62,143
								22.09	
Net result	182,945	216	57,802	-8.98	63,507	31.17	48,418	-	62,143
								22.09	
Profit (Loss) for the Year to be appropriated	182,945	216	57,802	-8.98	63,507	31.17	48,418	-	62,143
								22.09	
Dividends	-	-	-	-	-	-	-	-	-

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details

Social Balance Sheet	Total
During the reporting year ended 31-12-2016	
Full-time Employees	-
Part-time Employees	-
Total Fte Employees	-
Number of hours worked	
Full-time Employees	-
Part-time Employees	-
Total	-
Personnel Charges	
Full-time Employees	-
Part-time Employees	-
Total	-
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	-
Actual working hours	-
Personnel Charges	-
Benefits In Addition To Wages	-

Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	-	-	-
Contracts			

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Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-
Contracts Regarding	-	-	-
Substitution			

Gender and Education Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	-	-	-
Higher education (non university)	-	-	-
Higher education (university)	-	-	-

Women	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	-	-	-
Higher education (non university)	-	-	-
Higher education (university)	-	-	-

Working Category	Full-Time	Part-Time	Total Fte
Management	-	-	-
White collar worker	-	-	-
Blue collar worker	-	-	-
Other	-	-	-

Temporary personnel	Total
Average number of temporary staff	-
Actual working hours	-
Cost of temporary staff	-

New staff and leavers	Full-Time	Part-Time	Total Fte
New Starters	-	-	-
Leavers	-	-	-

Total of formal continuing vocational training initiatives for workers paid by the employer	Male	Female
Number of employees	-	-
Number of training hours	-	-
Net costs for enterprise	-	-
Total of less formal and informal continuing vocational training initiatives for workers paid by the employer	Male	Female

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Number of employees	-	-
Number of training hours	-	-
Net costs for enterprise	-	-
Total of initial training initiatives at the expense of the employer	Male	Female
Number of employees	-	-
Number of training hours	-	-
Net costs for enterprise	-	-

Industry comparison

Activity code	46761	
Activity description	Wholesale of diamonds and other precious stones	

PAYMENT INFORMATION

Suspension of payments / moratorium history

Amount	-
Details	-

Payment expectations

Payment expectation days	-
Day sales outstanding	-

Industry comparison

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	202.02
Industry average day sales outstanding	211.04

Industry quartile analysis

Payment expectations

Company result	-
Lower	132.04
Median	58.70
Upper	26.01

Day sales outstanding

Company result	-
Lower	136.36
Median	81.74
Upper	44.21

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

Group Structure

No group structure for this company.

Minority Shareholders

No minority shareholders found

Minority Interests

No minority interests found

Individual Shareholders

SHAREHOLDER NAME

Forename	Sachin	Middle name	-
Surname	SHAH		
SHAREHOLDER DETAILS			
Start date	24/02/1995(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Gounodstraat	House number	2A
Postal town	Antwerpen		
Post code	2018	Country	Belgium
SHAREHOLDER NAME			
Forename	Mukesh	Middle name	-
Surname	Saraiya		
SHAREHOLDER DETAILS			
Start date	24/02/1995(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Belgiëlei	House number	112
Postal town	Antwerpen		
Post code	2018	Country	Belgium

LINKED COMPANIES

Summary

Group - Number of Companies	0
Linkages - Number of Companies	0

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Number of Countries	0
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SUMMONS

There is no data for this company

PROTESTED BILLS

There is no data for this company

BANKRUPTCY AND OTHER LEGAL EVENTS

There is no data for this company

DIRECTOR DETAILS

Current director details

Position	Principal Manager
Start Date	04/08/2010
Street	2 GOUNODSTRAAT ANTWERPEN
Post code	2018
Country	Belgium
Name	SACHIN SHAH
Former director details	
Name	MUKESH SARAIYA
Position	Principal Manager
Start Date	24/02/1995
End Date	01/01/2014
Street	112 BELGIËLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.08
Euro	1	INR 80.56
Euro	1	INR 80.64

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)