

MIRA INFORM REPORT

Report No. :	522241
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	PHOENIX DIAMOND BVBA
Registered Office :	Hoveniersstraat 30-Bus 160, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	05.02.2016
Com. Reg. No.:	647877648
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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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)
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 NAME

PHOENIX DIAMOND BVBA

COMPANY SUMMARY

Business number	647877648
Branche Unit Number	2249891442
Company name	PHOENIX DIAMOND BVBA
Address	HOVENIERSSTRAAT 30-BUS 160, 2018 ANTWERPEN
Date of establishment	05/02/2016
Telephone number	3232270512
Mobile number	-
Fax number	-
Liable for VAT	yes
VAT Number	BE.0647.877.648 Check VAT number

COMMENTARY

The business was established over 2 years ago.
No employees are recorded for this business.
The business has been at the address for over 2 years.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016		192,840	206,724	187,331
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	986,057	-	18,585	190,487

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PAYMENT EXPECTATIONS

Past payments			Payment expectation days	-
Industry average payment expectation days	202.81		Industry average day sales	211.91
Day sales outstanding	-	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	647877648	Company name	PHOENIX DIAMOND BVBA
Fax number	-	Date founded	05/02/2016
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	

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Personnel (NSSO classification)	
Code	-
Description	-
Joint Industrial Committee (JIC)	
Significant Events	
Event Date	05/02/2016
Event Description	Legal creation
Event Details	

COMPANY ACCOUNTS

ASSETS

Annual accounts	31-12-2016
Weeks	47
Currency	EUR
Total fixed assets	19,392
Intangible fixed assets	0
Tangible fixed assets	13,392
Land & building	0
Plant & machinery	4,998
Furniture & Vehicles	8,394
Leasing & Other Similar Rights	0
Other tangible assets	0
Financial fixed assets	6,000
Total current assets	966,665
Inventories	235,911
Raw materials & consumables	0
Work in progress	0
Finished goods	0
Other stocks	235,911
Trade debtors	507,366
Other amounts receivable	335
Cash	221,054
Miscellaneous current assets	1,998
Total Assets	986,057

LIABILITIES

Total shareholders equity	206,724
Issued share capital	18,585
Share premium account	0
Revaluation reserve	0
Reserves	188,139
Provisions for Liabilities & Charges	0

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Deffered taxes	0
Creditors	779,334
Other long term loans	0
Other long term liabilities	0
Total long term debts	0
Current portion of long term debt	0
Financial debts	0
Trade creditors	669,454
Amounts Payable for Taxes, Remuneration & Social Security	16,807
Miscellaneous current liabilities	93,072
Total current liabilities	779,334
Total Liabilities	986,057

RATIO ANALYSIS

TRADING PERFORMANCE	
Profit Before Tax	-
Return on capital employed	93.28
Return on total assets employed	19.56
Return on net assets employed	93.28
Sales / net working capital	-
Stock turnover ratio	-
Creditor days	-
Debtor days	-
SHORT TERM STABILITY	
Current ratio	1.24
Liquidity ratio / acid ratio	0.94
Current debt ratio	3.77
Cashflow	190,487
Net worth	206,724
LONG TERM STABILITY	
Gearing	-
Equity in percentage	20.96
Total debt ratio	3.77
Working capital	187,331

PROFIT & LOSS

Operating Income	-
Turnover	-
Total operating expenses	-
Gross Operating Margin	201,925
Operating Charges	0
Employee costs	80

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Wages and salary	-
Employee pension costs	-
Social security contributions	-
Other employee costs	80
Director remuneration	-
Amortization and depreciation	2,348
Operating result	197,853
Total financial income	27
Total financial expenses	4,882
Results on ordinary operations before taxation	192,840
Extraordinary Income	159
Extraordinary Charges	-
Extraordinary items	159
Results for the Year Before Taxation	192,999
Taxation	4,860
Results on ordinary operations after taxation	187,980
Net result	188,139
Profit (Loss) for the Year to be appropriated	188,139
Dividends	-

INDUSTRY COMPARISON

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average credit rating	69.58
Industry average credit limit	181556.18

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	202.81
Industry average day sales outstanding	211.91

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INDUSTRY QUARTILE ANALYSIS

Payment Expectations

Company result	-
Lower	132.91
Median	58.70
Upper	25.15

Day Sales Outstanding

Company result	-
Lower	136.36
Median	81.15
Upper	44.49

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

Companies that match this address

No Companies Match this address

LINKED COMPANIES

Summary

Group - Number of Companies	0
Linkages - Number of Companies	0
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	Manager
Start Date	05/02/2016
Street	
Post code	
Country	
Name	Premal Shah

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
EURO	1	INR 80.61

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	POJ

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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)