

LAUROLIVA SL - 540163

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	540163
Report Date :	17.11.2018

IDENTIFICATION DETAILS

Name :	LAUROLIVA SL
Registered Office :	Calle Virgen De La Paz, 23 -B, 29120 Alhaurin El Grande
Country :	Spain
Financials (as on) :	31.12.2017
Date of Incorporation :	08.06.1993
Com. Reg. No.:	B29623352
Legal Form :	One-person company with limited liability - SLU
Line of Business :	Manufacture of fruit and vegetable juice
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :

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

Maximum Credit Limit :	
Status :	Moderate / Satisfactory / New Business / Small Company / Good / Excellent /

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.

	Not Registered in China / Offshore Company / No operating office in Hong Kong
Payment Behaviour :	Unknown / Slow but Correct / No Complaints / Regular / Slow
Litigation :	Clear / Exist

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 (30.06.2018)	Current Rating (30.09.2018)

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

ECONOMIC OVERVIEW

Source : CIA

SUMMARY

Company name	Lauroлива SL				
Operative address	Calle Virgen De La Paz, 23 -B 29120 Alhaurin El Grande Spain				
Risk	Average risk				
Status	Active				
Legal form	One-person company with limited liability - SLU				
Registration number	B29623352				
VAT-number	ESB29623352				
Year	2017	Mutation	2016	Mutation	2015
Fixed assets	204.292	-0,83	205.992	0,44	205.093
Total receivables	122.216	-17,12	147.460	68,29	87.620
Total equity	452.742	1,80	444.724	5,59	421.170
Short term liabilities	87.447	66,93	52.385	-16,95	63.075
Net result	18.875	-16,96	22.729	3,44	21.974
Working capital	248.450	4,07	238.732	10,48	216.077
Quick ratio	2,07	-53,27	4,43	59,93	2,77

CONTACT INFORMATION

Company name	Lauroлива SL
Operative address	Calle Virgen De La Paz, 23 -B 29120 Alhaurin El Grande Spain
Correspondence address	Calle Virgen De La Paz, 23 -B 29120 Alhaurin El Grande Spain
Telephone number	+34 952622048
Fax number	+34 952622028
Website	www.lauroлива.com

REGISTRATION

Registration number	B29623352
VAT-number	ESB29623352
Status	Active
Establishment date	1993-06-08
Legal form	One-person company with limited liability - SLU
Subscribed share capital	EUR 60.004

ACTIVITIES

NACE 1032: Manufacture of fruit and vegetable juice

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER

Name: MR MANUEL BRAVO MANZANARES

Country: ES

Type: One or more named individuals or families

Share direct: 100.00%

Share total: 100.00%

SHAREHOLDERS

Name: MR MANUEL BRAVO MANZANARES

Country: ES

Type: One or more named individuals or families

Share direct: 100.00%

Branches

Name: LAUROLIVA SL

Address: CL ESCRITOR BEJAR ZAMBRANA 6

City: MALAGA

Country: ES

BANK DETAILS

Accounts

B POPULAR

CAJAS R ES UNIDAS S COOP CREDITO

MANAGEMENT

Management

Fullname: Mr Manuel Bravo Manzanares

Type: Individual

Gender: Male

Number of involvements: 2

Function: Sole Administrator

Level of responsibility: Member

Appointment date: 1998/04/14

EMPLOYEES

Year	2017	2016	2015	2014	2013
Annual	2	2	2	2	2

FINANCIAL ANALYSIS

Trend	Fluctuating				
Profitability	Nil				
Solvability	More than sufficient				
Liquidity	Sufficient				
Show amount in	Euro				
Key figures					
Year	2017	2016	2015	2014	2013
Quick ratio	2,07	4,43	2,77	2,21	1,90
Current ratio	3,84	5,56	4,43	4,99	2,71
Working capital/ balance total	0,46	0,48	0,45	0,43	0,35
Equity / balance total	0,84	0,89	0,87	0,89	0,79
Equity / Fixed assets	2,22	2,16	2,05	1,92	1,80
Working capital	248.450	238.732	216.077	191.487	168.969
Equity	452.742	444.724	421.170	399.195	378.436
Mutation equity	1,80	5,59	5,50	5,49	
Mutation short term liabilities	66,93	-16,95	31,31	-51,49	
Return on total assets (ROA)	4,59	5,97	5,91	5,78	5,01
Return on equity (ROE)	5,48	6,67	6,79	6,48	6,32
Gross profit margin	6,61	7,39	6,24	10,10	7,90
Net profit margin	4,87	5,49	5,39	7,61	6,20
Average collection ratio	4,43	7,91	6,47	5,68	3,11
Average payment ratio	3,17	2,81	4,66	5,93	4,17
Equity turnover ratio	0,86	0,93	0,97	0,68	0,81
Total assets turnover ratio	0,72	0,83	0,84	0,61	0,65
Fixed assets turnover ratio	1,90	2,01	1,99	1,31	1,47
Inventory conversion ratio	2,50	7,01	3,91	2,05	3,86
Turnover	387.570	414.203	407.878	272.951	308.363
Operating result	25.612	30.596	25.469	27.565	24.368
Net result after taxes	18.875	22.729	21.974	20.759	19.115
Cashflow	20.575	24.731	25.781	24.539	22.943
Gross profit	71.078	77.236	77.896	75.006	72.347
EBITDA	27.312	32.598	29.275	31.344	28.197
Summary	The 2017 financial result structure is a positive working capital of 248.450 euro, which is in agreement with 46 % of the total assets of the company.				
	The working capital has increase with 4.07 % compared to previous year. The ratio with respect to the total assets of the company has however, declined.				

The improvement between 2016 and 2017 has mainly been caused by a change of the current liabilities. The current ratio of the company in 2017 was 3.84. If the current ratio exceeds 3.0, the company may not be using its current assets or its short-term financing facilities efficiently . The quick ratio in 2017 of the company was 2.07. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

The 2016 financial result structure is a positive working capital of 238.732 euro, which is in agreement with 48 % of the total assets of the company. The working capital has increased with 10.48 % 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 5.56. If the current ratio exceeds 3.0, the company may not be using its current assets or its short-term financing facilities efficiently . The quick ratio in 2016 of the company was 4.43. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Lauroлива SL Calle Virgen De La Paz, 23 -B 29120 Alhaurin El Grande Spain

BALANCE

Year	2017	2016	2015	2014	2013
End date	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Intangible fixed assets	720	728	756	783	811
Tangible fixed assets	6.962	8.654	9.252	10.190	13.942
Other fixed assets	196.610	196.610	195.085	196.735	195.085
Fixed assets	204.292	205.992	205.093	207.709	209.838

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.

Total stock	155.124	59.064	104.430	133.357	79.800
Total receivables	122.216	147.460	87.620	46.030	73.940
Liquid funds	43.406	78.717	82.887	48.231	106.956
Other current assets	15.152	5.876	4.215	11.902	7.283
Current assets	335.897	291.117	279.152	239.521	267.979
Total assets	540.189	497.109	484.245	447.230	477.817
Total equity	452.742	444.724	421.170	399.195	378.436
Long term liabilities					371
Accounts payable	46.073	37.671	41.960	27.772	84.848
Other short term liabilities	41.374	14.714	21.114	20.262	14.162
Short term liabilities	87.447	52.385	63.075	48.034	99.010
Total liabilities	540.189	497.109	484.245	447.230	477.817
Summary					

The total assets of the company increased with 8.67 % between 2016 and 2017.

In 2017 the assets of the company were 37.82 % composed of fixed assets and 62.18 % by current assets. The assets are being financed by an equity of 83.81 %, and total debt of 16.19 %.

The total assets of the company increased with 2.66 % between 2015 and 2016.

In 2016 the assets of the company were 41.44 % composed of fixed assets and 58.56 % by current assets. The assets are being financed by an equity of 89.46 %, and total debt of 10.54 %.

PROFIT AND LOSS

Year	2017	2016	2015	2014	2013
Revenues	387.570	414.203	407.878	272.951	308.363
Net turnover	387.570	414.203	407.878	272.951	308.363
Wages and salaries	44.569	45.572	45.362	45.362	44.568
Amorization and depreciation	1.700	2.002	3.807	3.779	3.828
Production costs	280.363	300.556	323.166	185.803	181.837
Operating result	25.612	30.596	25.469	27.565	24.368
Financial income	4	7	3.258		27
Financial expenses	807	941	120	1.708	473
Financial result	-803	-934	3.139	-1.708	-447
Result on ordinary operations before taxes	24.809	29.662	28.607	25.857	23.922
Taxation on the result of ordinary activities	5.935	6.933	6.633	5.097	4.807
Result of ordinary activities after taxes	18.875	22.729	21.974	20.759	19.115
Net result	18.875	22.729	21.974	20.759	19.115
Summary					

The turnover of the company decreased by -6.43 % between 2016 and 2017.

The operating result of the company declined with -16.29 % between 2016 and 2017. 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 -23.12 % of the analysed period, being equal to 4.59 in the year 2017.

This fall has contributed to a asset turnover decrease, whose index evolved from -13.25 to a level of 0.72.

The Net Result of the company decreased by -16.96 % between 2016 and 2017.

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 -17.84 % of the analysed period, being 5.48 in the year 2017.

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

The turnover of the company grew with 1.55 % between 2015 and 2016.

The operating result of the company grew with 20.13 % between 2015 and 2016. 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 1.02 % of the analysed period, being equal to 5.97 in the year 2016.

Despite the growth the assets turnover decreased, whose index evolved with -1.19 % to a level of 0.83.

The Net Result of the company increased by 3.43 % 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 -1.77 % of the analysed period, being 6.67 in the year 2016.

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

COUNTRY INFORMATION

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

PUBLICATIONS

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.

Remarks

Status: Active
Status date: 1993-06-08
Category: Small company
Last year: 2017
Turnover last year: 387.570 EUR
Result last year: 18.875 EUR
TOTAL assets last year: 540.189 EUR
Number of employees: 2
Number of shareholders: 1
Number of subsidiaries: 0
Number of branches: 1

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46
	1	INR

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

INFORMATION DETAILS

Analysis Done by :	
Report Prepared by :	KET

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)