

MIRA INFORM REPORT

Report No. :	540837
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	NETHERLANDS GLASS INVESTMENT B.V.
Registered Office :	Prins Bernhardplein 200, 1097JB Amsterdam
Country :	Netherlands
Financials (as on) :	31.12.2017
Date of Incorporation :	20.03.2013
Com. Reg. No.:	57517584
Legal Form :	Private Limited Company
Line of Business :	Holding and financing activities
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 :	Satisfactory
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 (30.06.2018)	Current Rating (30.09.2018)
Netherlands	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

NETHERLANDS - ECONOMIC OVERVIEW

The Netherlands, the sixth-largest economy in the European Union, plays an important role as a European transportation hub, with a consistently high trade surplus, stable industrial relations, and low unemployment. Industry focuses on food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force but provides large surpluses for food-processing and underpins the country's status as the world's second largest agricultural exporter.

The Netherlands is part of the euro zone, and as such, its monetary policy is controlled by the European Central Bank. The Dutch financial sector is highly concentrated, with four commercial banks possessing over 80% of banking assets, and is four times the size of Dutch GDP.

In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, Prime Minister Mark RUTTE's government has implemented significant austerity measures to improve public finances and has instituted broad structural reforms in key policy areas, including the labor market, the housing sector, the energy market, and the pension system. In 2017, the government budget returned to a surplus of 0.7% of GDP, with economic growth of 3.2%, and GDP per capita finally surpassed pre-crisis levels. The fiscal policy announced by the new government in the 2018-2021 coalition plans for increases in government consumption and public investment, fueling domestic demand and household consumption and investment. The new government's policy also plans to increase demand for workers in the public and private sector, forecasting a further decline in the unemployment rate, which hit 4.8% in 2017.

Source : CIA

SUMMARY

Company name	Netherlands Glass Investment B.V.				
Operative address	Prins Bernhardplein 200 1097JB Amsterdam Netherlands				
Status	Active				
Legal form	Private Limited Company				
Registration number	KvK-nummer: 57517584				
VAT-number	852616132				
European VAT-number	NL852616132B01				
Year	2017	Mutation	2016	Mutation	2015
Fixed assets	49.916.001	18,61	42.082.469	20,79	34.839.437
Total receivables	86.322	-20,36	108.394		
Total equity	16.270.677	12,04	14.522.245	-1,04	14.674.414
Short term liabilities					41.564
Working capital	86.322	-20,36	108.394	-34,93	166.572
Quick ratio					5,01

CONTACT INFORMATION

Company name	Netherlands Glass Investment B.V.
Trade names	Netherlands Glass Investment B.V.
Operative address	Prins Bernhardplein 200 1097JB Amsterdam Netherlands
Correspondence address	Postbus 990 1000AZ Amsterdam Netherlands
Telephone number	0205214777
Fax number	0205214888

REGISTRATION

Registration number	KvK-nummer: 57517584
Branch number	000026953501
VAT-number	852616132
European VAT-number	NL852616132B01
Status	Active
First registration company register	2013-03-21
Memorandum	2013-03-20
Establishment date	2013-03-20
Legal form	Private Limited Company

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Last proposed admendment	2014-02-25
Issued placed capital	EUR 1
Paid up share capital	EUR 1

ACTIVITIES

SBI	6420: Financial holding
Exporter	No
Importer	No
Goal	Holding and financing activities

RELATIONS

Shareholders	SGD Group S.A.S. 14 bis, Terrasse Bellini 92800 Puteaux France Percentage: 100%
Shareholders	Naam: SGD Group S.A.S. Bezoekadres: 14 bis, Terrasse Bellini, 92800 Puteaux, Frankrijk Ingeschreven in: Registre du commerce Nanterre, Frankrijk onder nummer 494163876RCS Enig aandeelhouder sedert: 13-05-2015 (datum registratie: 18-05- 2015)
Companies on same address (number)	3105

REAL ESTATE

Details operative address	Surface area: 1 m2 Purpose: Office function Construction year: 1991 Status: Building in use Under investigation: No
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MANAGEMENT

Active management	H.J. Witsenburg Hendrik Jan Competence: Jointly authorized Function: Manager Starting date: 2017-08-02
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Date of birth: 1974-03-24, Hengelo (O), NL

Involved with the following companies:

Bullseye International Holdings (Netherlands) Cooperatief U.A.

George Stephensonweg 15

3133KJ VLAARDINGEN

Netherlands

Registration number: 58985719

Function: Manager

Starting date: 2014-01-31

Pinafore Holdings B.V.

Prins Bernhardplein 200

1097JB Amsterdam

Netherlands

Registration number: 50729705

Status: Dissolved

Function: Manager

Starting date: 2014-07-03

M4 Global Solutions Holding B.V.

Prins Bernhardplein 200

1097JB AMSTERDAM

Netherlands

Registration number: 59825332

Function: Manager

Starting date: 2014-01-24

Omaha Acquiror B.V.

Prins Bernhardplein 200

1097JB AMSTERDAM

Netherlands

Registration number: 60509155

Function: Manager

Starting date: 2014-04-18

LG Windward B.V.

41 River Terr 2602

NEW YORK, NY 10282-1123

Registration number: 54154391

Status: Dissolved

Function: Manager

Starting date: 2015-02-06

LG Amsterdam Holdings Coöperatief U.A.

Strawinskylaan 1033 TORENC-10

1077XX AMSTERDAM

Netherlands

Registration number: 63002299

Function: Manager
Starting date: 2015-03-31

Sanchez Oil & Gas B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63547317
Function: Manager
Starting date: 2015-06-16

Sanchez Oil & Gas Coöperatief U.A.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63546175
Function: Manager
Starting date: 2015-06-16

East West Manufacturing Netherlands B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63869322
Function: Manager
Starting date: 2015-08-05

PX Capital Partners B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 27259068
Function: Manager
Starting date: 2015-05-05

ENR Partners Cooperatief U.A.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 64586839
Function: Manager
Starting date: 2015-11-19

MBAC International Finance B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 34318694
Function: Manager

Starting date: 2013-07-31

M4 Global Solutions Holding Coöperatief U.A.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 59823585
Function: Manager
Starting date: 2014-01-24

Printpack Global Holding Coöperatie U.A.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 58983996
Function: Manager
Starting date: 2015-04-08

East West Manufacturing Netherlands Coöperatief U.A.

Prins Bernhardplein 200 AMSTERDAM
1097JB AMSTERDAM
Netherlands
Registration number: 63864681
Function: Manager
Starting date: 2015-08-04

Krause Global B.V.

Beursplein 37 RUIJTE504
3011AA ROTTERDAM
Netherlands
Registration number: 61316008
Function: Manager
Starting date: 2015-02-02

Metaldyne Netherlands Sintered Holdings B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 34268858
Function: Manager
Starting date: 2016-04-22

Sargeant Marine Coöperatief U.A.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 64682471
Function: Manager
Starting date: 2015-12-03

102 Champs-Élysées B.V.
Naritaweg 165 Telestone 8
1043BW Amsterdam
Netherlands
Registration number: 63779404
Function: Manager
Starting date: 2015-07-21

The North West Finance Company Coöperatie U.A.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 54349788
Function: Manager
Starting date: 2013-07-03

BCP VII Jade Netherlands Holdco B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 67872735
Status: Dissolved
Function: Manager
Starting date: 2017-01-20

Michael Baker International Coöperatief U.A.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 59775688
Function: Manager
Starting date: 2015-09-21

LG Federal Way Coöperatief U.A.
Strawinskylaan 1033 TORENC-10
1077XX AMSTERDAM
Netherlands
Registration number: 54070759
Function: Manager
Starting date: 2015-02-20

Thor 102 Champs B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63625970
Function: Manager
Starting date: 2015-06-29

ENR Partners Acquisition 1 B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 64595048
Function: Manager
Starting date: 2015-11-19

Modine Netherlands Holding B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 67138896
Function: Manager
Starting date: 2016-10-25

Printpack Global Financing B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 59161574
Function: Manager
Starting date: 2015-04-08

Printpack Eastern European Holding B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 58948759
Function: Manager
Starting date: 2015-04-08

LG Windward Coöperatief U.A.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 54151082
Status: Dissolved
Function: Manager
Starting date: 2015-02-06

Panda Upstream Holding B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 64182924
Function: Manager
Starting date: 2015-09-24

FAF International Property Services Holdings B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 34363604
Function: Manager
Starting date: 2016-01-12

FAF International Holdings B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 34363615
Function: Manager
Starting date: 2016-01-12

Echo Prime Assets B.V.

Rapenburgerstraat 177 E
1011VM Amsterdam
Netherlands
Registration number: 66260701
Function: Manager
Starting date: 2017-08-14

Cabot Microelectronics B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 60786647
Function: Manager
Starting date: 2014-06-02

Lumentum Netherlands B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63043076
Function: Manager
Starting date: 2015-04-03

OCM Netherlands Global Opportunities Coöperatief U.A.

Barbara Strozzilaan 201
1083
HN AMSTERDAM
Netherlands
Registration number: 34289724
Function: Manager
Starting date: 2017-06-09

LogicNow Acquisition Company B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57964572
Function: Manager
Starting date: 2018-08-13

Oronzio De Nora International B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 33185996
Function: Manager
Starting date: 2017-07-28

Iluka Investments 1 B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 58771026
Function: Manager
Starting date: 2013-09-16

International Footwear Investment B.V.

Europaplein 1
5684ZC BEST
Netherlands
Registration number: 33155481
Function: Manager
Starting date: 2018-09-28

Bafin (Nederland) B.V.

Europaplein 1
5684ZC BEST
Netherlands
Registration number: 33240408
Function: Manager
Starting date: 2018-09-28

Branded Footwear B.V.

Europaplein 1
5684ZC BEST
Netherlands
Registration number: 33240409
Function: Manager
Starting date: 2018-09-28

BATA (BN) B.V.

Europaplein 1
5684ZC BEST
Netherlands
Registration number: 33038028
Function: Manager
Starting date: 2018-09-28

TRP Connector B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57459908
Function: Manager
Starting date: 2017-05-31

CB Richard Ellis B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33303893
Status: Dissolved
Function: Proxy
Starting date: 2014-05-21

Intertrust (Rotterdam) B.V.

Beursplein 37
3011AA ROTTERDAM
Netherlands
Registration number: 24146099
Function: Proxy
Starting date: 2013-04-02

Administratie- & Trustkantoor 's-Gravenhage' B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 27000716
Function: Proxy
Starting date: 2013-04-02

Intertrust Beheer B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33153071
Function: Proxy
Starting date: 2013-04-02

PhastabeWEK B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33151567
Function: Proxy
Starting date: 2013-04-02

Mextrust B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33058755
Function: Proxy
Starting date: 2013-04-02

Intertrust Management B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33226415
Function: Proxy
Starting date: 2014-01-16

Intertrust (Netherlands) B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33144202
Function: Proxy
Starting date: 2013-04-02

C.H.F.D. Karszen Cornelis Hendrik Fer Douwe

Competence: Jointly authorized
Function: Manager
Starting date: 2018-07-26
Date of birth: 1976-01-30, Woerden, NL
Involved with the following companies:

Nexif Energy Holdings B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 63785900
Function: Manager
Starting date: 2016-05-13

NIHD Telecom Holdings B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM

Netherlands
Registration number: 34365944
Function: Manager
Starting date: 2016-08-04

Recipharm Participation B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 64308189
Function: Manager
Starting date: 2016-07-01

FRV Energy B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 64505073
Function: Manager
Starting date: 2016-06-23

GW Renewables Holdings B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 66138574
Function: Manager
Starting date: 2016-06-20

ScanSource Europe B.V.
Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 34362310
Function: Manager
Starting date: 2016-07-15

Energizer International Group B.V.
Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 65257081
Function: Manager
Starting date: 2016-02-03

Groupon Holdings B.V.
Prins Bernhardplein 200
1097JB Amsterdam
Netherlands

Registration number: 50193538
Function: Manager
Starting date: 2016-09-16

Aeroworks International Holding B.V.

Havenkade 16
1775BA Middenmeer
Netherlands
Registration number: 37091814
Function: Manager
Starting date: 2016-12-06

FREIF Demex B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57512094
Function: Manager
Starting date: 2017-06-02

FR Calibre B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 55358853
Function: Manager
Starting date: 2017-05-09

Tredegar International Holdings Coöperatief U.A.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 62133624
Function: Manager
Starting date: 2016-11-16

América Móvil B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 55341535
Function: Manager
Starting date: 2018-08-31

Constellation Netherlands Holding Coöperatief U.A.

Ringwade 61
3439LM Nieuwegein
Netherlands
Registration number: 59561025

Function: Manager
Starting date: 2017-01-01

LogicNow Acquisition Company B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57964572
Function: Manager
Starting date: 2017-03-03

Transpower Coöperatief U.A.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57449600
Function: Manager
Starting date: 2018-08-13

TRP Connector B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 57459908
Function: Managing Director
Starting date: 2016-10-17

Intertrust (Rotterdam) B.V.

Beursplein 37
3011AA ROTTERDAM
Netherlands
Registration number: 24146099
Function: Proxy
Starting date: 2016-01-01

Administratie- & Trustkantoor 's-Gravenhage' B.V.

Prins Bernhardplein 200
1097JB AMSTERDAM
Netherlands
Registration number: 27000716
Function: Proxy
Starting date: 2016-01-01

Intertrust Beheer B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33153071
Function: Proxy

Starting date: 2016-01-01

PhastabeWEK B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33151567
Function: Proxy
Starting date: 2016-01-01

Mextrust B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33058755
Function: Proxy
Starting date: 2016-01-01

Intertrust Management B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33226415
Function: Proxy
Starting date: 2016-01-01

Intertrust (Netherlands) B.V.

Prins Bernhardplein 200
1097JB Amsterdam
Netherlands
Registration number: 33144202
Function: Proxy
Starting date: 2016-01-01

E.F.M. Camus Nikitine Emmanuelle Francoise Marie

Competence: Jointly authorized
Function: Manager
Starting date: 2018-04-13
Date of birth: 1959-09-04, Plouescat, FR

P.L. Bataillard Pierre-Michel Louis

Competence: Jointly authorized
Function: Manager
Starting date: 2018-04-13
Date of birth: 1964-01-14, Montbeliard, FR

EMPLOYEES

Year	2018	2015
Chamber of Commerce	NA	NA

PAYMENTS

Description	No Complaints.					
Payments within industry	Last quarter				Last year	
Average payment period (days)	44				37	
Average delay (days)	26				21	
Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q4	56,00%	31,00%	5,00%	2,00%	2,00%	4,00%
2018 Q3	52,00%	28,00%	9,00%	2,00%	4,00%	5,00%
2018 Q2	53,00%	32,00%	6,00%	2,00%	1,00%	6,00%
2018 Q1	58,00%	29,00%	6,00%	2,00%	2,00%	3,00%
2017 Q4	59,00%	28,00%	5,00%	2,00%	2,00%	4,00%

KEY FIGURES

Year	2017	2016	2015	2014	2013
Quick ratio			5,01	0,97	0,02
Current ratio			5,01	0,97	0,02
Working capital/ balance total	0,00	0,00	0,00	0,00	-0,20
Equity / balance total	0,33	0,34	0,42	0,16	0,79
Equity / Fixed assets	0,33	0,35	0,42	0,16	0,80
Equity / liabilities	0,48	0,52	0,72	0,19	3,80
Balance total / liabilities	1,48	1,52	1,72	1,19	4,80
Working capital	86.322	108.394	166.572	-467	-1.624.371
Equity	16.270.677	14.522.245	14.674.414	2.368.240	6.309.816
Mutation equity	12,04	-1,04	519,63	-62,47	
Mutation short term liabilities			132,75	-98,92	
Summary					

The 2017 financial result structure is a positive working capital of 86.322 euro, which is in agreement with 0 % of the total assets of the company.

The working capital has diminished with -20.36 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The deterioration between 2016 and 2017 has mainly been caused by a change of the current assets.

The 2016 financial result structure is a positive working capital of 108.394 euro, which is in agreement with 0 % of the total assets of

the company.

The working capital has diminished with -34.93 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The deterioration between 2015 and 2016 has mainly been caused by a change of the current assets.

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	Netherlands Glass Investment B.V. Prins Bernhardplein 200 1097JB Amsterdam Netherlands Registration number: <u>57517584</u>

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
Other tangible fixed assets	49.916.001	42.082.469			
Tangible fixed assets	49.916.001	42.082.469			
Financial fixed assets			34.839.437	14.625.457	7.934.187
Fixed assets	49.916.001	42.082.469	34.839.437	14.625.457	7.934.187
Other receivables	86.322	108.394			
Total receivables	86.322	108.394			9.535
Liquid funds			208.136	17.391	25.730
accruals	86.322	108.394			
Current assets	86.322	108.394	208.136	17.391	35.265
Total assets	50.002.323	42.190.863	35.047.573	14.642.848	7.969.452
Issued capital			1	1	1
Share premium reserve			15.155.809	15.155.809	15.125.809
Other reserves	16.270.677	14.522.245	-481.396	-	-8.815.994
				12.787.570	
Total reserves	16.270.677	14.522.245	14.674.413	2.368.239	6.309.815
Total equity	16.270.677	14.522.245	14.674.414	2.368.240	6.309.816
Long term interest yielding debt			20.331.595	237.115	
Financial debts				12.019.635	
Long term liabilities			20.331.595	12.256.750	
Short term liabilities			41.564	17.858	1.659.636

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Other liabilities	33.731.646	27.668.618			
Total short and long term liabilities	33.731.646	27.668.618	20.373.159	12.274.608	1.659.636
Total liabilities	50.002.323	42.190.863	35.047.573	14.642.848	7.969.452
Summary	The total assets of the company increased with 18.51 % between 2016 and 2017.				

The total asset increase is retrievable in the fixed asset growth of 18.61 %.

The asset growth has mainly been financed by a debt increase of 21.91 %. The Net Worth, however, grew with 12.04 %.

In 2017 the assets of the company were 99.83 % composed of fixed assets and 0.17 % by current assets. The assets are being financed by an equity of 32.54 %, and total debt of 67.46 %.

The total assets of the company increased with 20.38 % between 2015 and 2016.

The total asset increase is retrievable in the fixed asset growth of 20.79 %.

Asset growth is in contrasts with the net worth decline of -1.04 %. The company's indebtedness has, therefore, increased with 35.81 %.

In 2016 the assets of the company were 99.74 % composed of fixed assets and 0.26 % by current assets. The assets are being financed by an equity of 34.42 %, and total debt of 65.58 %.

ANALYSIS

Branch (SBI)	Financial holding (SBI code 6420)				
Region	Groot-Amsterdam				
Summary	In the Netherlands 439119 of the companies are registered with the SBI code 6420				
	In the region Groot-Amsterdam 70578 of the companies are registered with the SBI code 6420				
	In the Netherlands 786 of the bankruptcies are published within this sector				
	In the region Groot-Amsterdam 73 of the bankruptcies are published within this sector				
	The risk of this specific sector in the Netherlands is normal				
	The risk of this specific sector in the region Groot-Amsterdam is normal				
Year	2017	Company	2016	Company	2015
Equity	31.365.137	16.270.677	31.228.220	14.522.245	30.377.555
Working capital	1.235.961	86.322	899.937	108.394	645.780
Balance total	64.994.260	50.002.323	66.794.658	42.190.863	67.455.711
Quick ratio					1,13
Current ratio					1,37
Equity / balance total	0,62	0,33	0,60	0,34	0,59

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PUBLICATIONS

Deposits

11-09-2018: De jaarrekening over 2017 is gepubliceerd.
28-11-2017: De jaarrekening over 2016 is gepubliceerd.
29-11-2016: De jaarrekening over 2015 is gepubliceerd.
08-12-2015: De jaarrekening over 2014 is gepubliceerd.
04-12-2014: De jaarrekening over 2013 is gepubliceerd.

Functions

02-08-2018: Per 26-07-2018 is bestuurder Cornelis Hendrik Fer Douwe Karssen in functie getreden.
02-08-2018: Per 26-07-2018 is bestuurder David Cornelis Adrianus Braat uit functie getreden.
23-04-2018: Per 13-04-2018 is bestuurder Emmanuelle Françoise Marie Camus Nikitine in functie getreden.
23-04-2018: Per 13-04-2018 is bestuurder Pierre-Michel Louis Bataillard in functie getreden.
23-04-2018: Per 13-04-2018 is bestuurder Jean-Jacques Bancel uit functie getreden.
23-04-2018: Per 13-04-2018 is bestuurder Jürgen Sackhoff uit functie getreden.
10-08-2017: Per 02-08-2017 is bestuurder Jean-Jacques Bancel in functie getreden.
10-08-2017: Per 02-08-2017 is bestuurder Hendrik Jan Witsenburg in functie getreden.
10-08-2017: Per 08-02-2017 is bestuurder Johan Antoon Broekhuis uit functie getreden.
24-11-2016: Per 22-11-2016 is bestuurder Alain Jean Comel uit functie getreden.
27-05-2016: Per 23-05-2016 is bestuurder David Cornelis Adrianus Braat in functie getreden.
27-05-2016: Per 23-05-2016 is bestuurder Linda Kuiters uit functie getreden.
13-07-2015: Per 03-07-2015 is bestuurder Alain Jean Comel in functie getreden.
13-07-2015: Per 03-07-2015 is bestuurder Emmanuelle Françoise Marie Camus-Nikitine uit functie getreden.
19-05-2015: Per 13-05-2015 is bestuurder Jürgen Sackhoff in functie getreden.
19-05-2015: Per 13-05-2015 is bestuurder Emmanuelle Françoise Marie Camus-Nikitine in functie getreden.
19-05-2015: Per 13-05-2015 is bestuurder Anton van Zandvoort uit functie getreden.
19-05-2015: Per 13-05-2015 is bestuurder Martin David Graham uit functie getreden.
31-12-2014: Per 29-12-2014 is bestuurder Anton van Zandvoort in functie getreden.

Other

11-09-2018: ... Datum deponering: 10-09-2018 Boekjaar: 2017 Boekjaar: 2017 Soort deponering: Geconsolideerde jaarrekening (art. 408 BW2).

04-12-2017: ... Datum deponering: 30-11-2017 Boekjaar: 2016
Soort deponering: Geconsolideerde jaarrekening (art. 408 BW2).
29-11-2016: Datum deponering: 28-11-2016 Boekjaar: 2015 Soort
deponering: Geconsolideerde jaarrekening (art. 408 BW2).

COMPANY STRUCTURE

Relations	2
Company	Registration number
SGD Group S.A.S. (92800 Puteaux)	
 - - Netherlands Glass Investment	<u>57517584</u>
B.V. (Amsterdam)	

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
Euro	1	INR 81.09

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)