

FITEL-COMERCIALIZACAO DEFIOS ERAMAS PARAINDUSTRIA LDA - 532861 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	532861
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	FITEL-COMERCIALIZACAO DEFIOS ERAMAS PARAINDUSTRIA LDA
Registered Office :	Rua Da Industria, 276, 4795-074-Aves, Santo Tirso, Porto
Country :	Portugal
Financials (as on) :	2017
Date of Incorporation :	15.02.1978
Legal Form :	Private Limited Company
Line of Business :	Wholesale of natural fibers, artificial and synthetic
No. of Employees :	1 [2017]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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)
Portugal	B1	B1

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

PORTUGAL - ECONOMIC OVERVIEW

Portugal has become a diversified and increasingly service-based economy since joining the European Community - the EU's predecessor - in 1986. Over the following two decades, successive governments privatized many state-controlled firms and liberalized key areas of the economy, including the financial and telecommunications sectors. The country joined the Economic and Monetary Union in 1999 and began circulating the euro on 1 January 2002 along with 11 other EU members.

The economy grew by more than the EU average for much of the 1990s, but the rate of growth slowed in 2001-08. After the global financial crisis in 2008, Portugal's economy contracted in 2009 and fell into recession from 2011 to 2013, as the government implemented spending cuts and tax increases to comply with conditions of an EU-IMF financial rescue package, signed in May 2011. Portugal successfully exited its EU-IMF program in May 2014, and its economic recovery gained traction in 2015 because of strong exports and a rebound in private consumption. GDP growth accelerated in 2016, and probably reached 2.5 % in 2017. Unemployment remained high, at 9.7% in 2017, but has improved steadily since peaking at 18% in 2013.

The center-left minority Socialist government has unwound some unpopular austerity measures while managing to remain within most EU fiscal targets. The budget deficit fell from 11.2% of GDP in 2010 to 1.8% in 2017, the country's lowest since democracy was restored in 1974, and surpassing the EU and IMF projections of 3%. Portugal exited the EU's excessive deficit procedure in mid-2017.

Source : CIA

COMPANY NAME

FITEL-COMERCIALIZACAO DEFIOS ERAMAS PARAINDUSTRIA LDA

FINANCIAL HIGHLIGHTS

	2015	2016	2017
net sales	254.582,02	158.333,66	194.569,46
net income for the year	(13.066,76)	(11.173,44)	(3.243,08)
Shareholders funds	117.674,14	106.500,70	103.257,62
stocks	166.536,99	209.584,32	188.157,75
liability	265.959,31	326.736,45	283.144,15
assets	383.633,45	433.237,15	386.401,77

SUMMARY

Legal Form	Private Limited Company
Constitution	15-02-1978
V.A.T. Number / NIF	500751684
Employees	1
Capital	5.000,00
Sales in : 31-12-2017	194.569,46
Shareholders Funds in: 31-12-2017	103.257,62
Actual Condition	In activity
Import/Export	Sim / Não

TAX SITUATION

On this date the subject is Not registered in the debtors list of the tax authorities

CONTRIBUTIVE SITUATION (SOCIAL SECURITY)

At present date, the company is not in Social Security debt list

INSOLVENCIES / REVITALIZATION PROCESSES

NO

BUSINESS CONCEPT

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IDENTIFICATION

Name	FITEL-COMERCIALIZACAO DE FIOS E RAMAS PARA INDUSTRIA LDA
Trust Nº.	196244
V.A.T. Number / NIF	500751684
Address	RUA DA INDUSTRIA, 276
Postal Code	4795-074-AVES
Municipality	SANTO TIRSO
District	PORTO
Country	Portugal
Telephone	252871383
Fax	252871383
CAE Main	46761- Wholesale of natural fibers, artificial and synthetic

MANAGEMENT BODIES

ILIDIO COSTA TELES	Managing-Partner
MARIA MANUELA FERNANDES MATEUS TELES	Managing-Partner

LEGAL STRUCTURE

Registered on the Register Record Office of Santo Tirso with the Register Number 500751684 previous number 729 in 15 -02-1978

Constitution celebrated in 15-02-1978 published on Diário da República number 75 of 31 -03-1978 To oblige the company it is necessary 1 signatures

CHANGES TO SOCIETY

In 06-06-2018 on Portal MJ of 06-06-2018 annual financial statements
In 04-07-2017 on Portal MJ of 04-07-2017 annual financial statements
In 19-07-2016 on Portal MJ of 19-07-2016 annual financial statements
In 17-07-2015 on Portal MJ of 17-07-2015 annual financial statements
In 04-07-2014 on Portal MJ of 04-07-2014 annual financial statements
In 21-06-2013 on Portal MJ of 21-06-2013 annual financial statements
In 18-07-2012 on Portal MJ of 18-07-2012 annual financial statements
In 03-07-1989 on Diário da República number 166 of 21-07-1989 social change

CAPITAL

The Capital is 5.000,00 with the following distribution

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ILIDIO COSTA TELES	2.500,00	50%
MARIA MANUELA FERNANDES MATEUS TELES	2.500,00	50%

BIOGRAPHIES

Name	ILIDIO COSTA TELES
Funtion	Managing-Partner
Historical of Professional	The subject had links with the following company(ies):
Connections and Participations	FIOCARDA, FIACAO E CARDAGEM LDA.
Name	MARIA MANUELA FERNANDES MATEUS TELES
Funtion	Managing-Partner
Historical of Professional	The subject had links with the following company(ies):
Connections and Participations	FIOCARDA, FIACAO E CARDAGEM LDA.

ACTIVITIES

Main CAE 46761- Wholesale of natural fibers, artificial and synthetic

BUSINESS DESCRIPTION

Wholesale of yarns and twigs for industry

Type of Clients	Industries/Private Companies
Sales Conditions	Cash/credit

GEOGRAPHIC DISTRIBUTION OF SALES

YEAR	INTERNAL MARKET		EU		INTERNATIONAL MARKET		TOTAL
			EXTRA-EU				
2017	194.569,46	100,00%	0,00	0,00%	0,00	0,00%	194.569,46
2016	158.333,66	100,00%	0,00	0,00%	0,00	0,00%	158.333,66
2015	253.332,02	99,51%	0,00	0,00%	1.250,00	0,49%	254.582,02
2014	251.766,48	100,00%	0,00	0,00%	0,00	0,00%	251.766,48
2013	315.772,25	100,00%	0,00	0,00%	0,00	0,00%	315.772,25

GEOGRAPHIC DISTRIBUTION OF PURCHASES

YEAR	INTERNAL MARKET		EU		INTERNATIONAL MARKET		TOTAL
			EXTRA-EU				
2017	36.744,95	26,12%	0,00	0,00%	103.906,58	73,88%	140.651,53
2016	80.499,56	46,21%	65.354,03	37,52%	28.342,10	16,27%	174.195,69
2015	80.053,48	39,58%	122.180,01	60,42%	0,00	0,00%	202.233,49

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2014	117.698,04	54,92%	65.185,02	30,42%	31.406,45	14,66%	214.289,51
2013	140.730,04	52,12%	61.249,01	22,69%	68.016,10	25,19%	269.995,15

BANKS AND FINANCIAL INSTITUTIONS

MILLENNIUM BCP Vila das Aves
BANCO SANTANDER TOT A SA Vila das Aves

INCIDENTS

INSOLVENCIES / REVITALIZATION PROCESSES

NO

TAX SITUATION

On this date the subject is Not registered in the debtors list of the tax authorities

CONTRIBUTIVE SITUATION (SOCIAL SECURITY)

At present date, the company is not in Social Security debt list
There are no of incidents on our database

EMPLOYEES

YEAR	TOTAL	MEN		WOMEN	
2017	1	1	100%	0	0%
2016	1	1	100%	0	0%
2015	2	2	100%	0	0%
2014	2	2	100%	0	0%
2013	2	2	100%	0	0%

VEHICLES

Trade Mark	Quantity	License Number
Iveco	1	10-11-BG
Toyota	1	OQ-04-63
Mercedes	1	GA-71-00

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INSURANCE

Companhia de Seguros O Trabalho SA

HEAD OFFICE AND INSTALLATIONS

Has head office RUA DA INDÚSTRIA, 276, 4795 -074, AVES

FINANCIALS

FINANCIAL DEMONSTRATION SNC

BALANCE SHEET SNC

COINEUROS	2017	2016	2015	YEAR:2017 %VAR.2017/16
ASSET				
NON-CURRENT ASSETS				
Tangible fixed assets	48.376,89	56.483,11	63.548,89	(14,35)%
Investment properties	-	-	-	-
Goodwill	-	-	-	-
Intangible assets	-	-	-	-
Biological assets	-	-	-	-
Financial participations - patrimonial equity method	-	-	-	-
Financial participations - other methods	-	-	-	-
Shareholders/partners	-	-	-	-
Other financial assets	1.998,29	2.363,63	2.393,63	(15,46)%
Deferred tax assets	-	-	-	-
Financial investments(exclusive use by small entities and micro entities)	-	-	-	-
Total	50.375,18	58.846,74	65.942,52	(14,40)%
CURRENT ASSETS				
Inventories	188.157,75	209.584,32	166.536,99	(10,22)%
Biological assets	-	-	-	-
Costumers	137.972,12	151.648,87	122.693,03	(9,02)%
Advances to suppliers	-	-	-	-
State and other public entities	1.818,86	822,20	-	121,22%
Shareholders/partners	-	-	-	-
Other accounts receivable	1.820,97	1.813,00	1.864,83	0,44%
Deferrals	740,79	810,49	1.325,76	(8,60)%
Financial assets held for trading	-	-	-	-
Other financial assets	-	-	-	-
Non-current assets held for sale	-	-	-	-

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Other current assets	-	-	-	-
Cashier and bank deposits	5.516,10	9.711,53	25.270,32	(43,20)%
Total	336.026,59	374.390,41	317.690,93	(10,25)%
TOTAL ASSET	386.401,77	433.237,15	383.633,45	(10,81)%
SHAREHOLDERS FUNDS AND LIABILITIES				
SHAREHOLDERS FUNDS				
Capital	5.000,00	5.000,00	5.000,00	-
Own shares	-	-	-	-
Other shareholders funds instruments	-	-	-	-
Emission premiums	-	-	-	-
Legal reserves	15.871,03	15.871,03	15.871,03	-
Other reserves	109.869,87	109.869,87	109.869,87	-
Net retained	(24.240,20)	(13.066,76)	-	85,51%
Adjustments on financial assets	-	-	-	-
Revaluation surplus	-	-	-	-
Other shareholders funds changes	-	-	-	-
Total	106.500,70	117.674,14	130.740,90	(9,50)%
Net income for the period	(3.243,08)	(11.173,44)	(13.066,76)	(70,98)%
Anticipated dividends	-	-	-	-
TOTAL OF SHAREHOLDERS FUNDS	103.257,62	106.500,70	117.674,14	(3,05)%
LIABILITY				
NON-CURRENT LIABILITIES				
Provisions	-	-	-	-
Financing obtained	184.050,00	194.737,50	143.194,83	(5,49)%
Responsability for post-employment benefits	-	-	-	-
Diferred taxes liabilities	-	-	-	-
Other payable accounts	-	-	-	-
Total	184.050,00	194.737,50	143.194,83	(5,49)%
CURRENT LIABILITIES				
Suppliers	74.013,09	96.738,23	32.848,35	(23,49)%
Advances from costumers	-	-	-	-
State and other public entities	8.271,45	2.897,94	7.033,95	185,43%
Shareholders/partners	-	-	-	-
Financing obtained	12.684,09	27.860,58	75.927,67	(54,47)%
Other payable accounts	4.125,52	4.502,20	6.954,51	(8,37)%
Deferrals	-	-	-	-
Financial liabilities held for trading	-	-	-	-
Other financial liabilities	-	-	-	-
Non-current liabilities held for sale	-	-	-	-
Other current liabilities	-	-	-	-
Total	99.094,15	131.998,95	122.764,48	(24,93)%
TOTAL LIABILITIES	283.144,15	326.736,45	265.959,31	(13,34)%
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES	386.401,77	433.237,15	383.633,45	(10,81)%
INCOME STATEMENT				
INCOME AND EXPENSES				
Sales and services	194.569,46	158.333,66	254.582,02	22,89%
Operating government grants	-	-	-	-
Gains/losses allocated subsidiaries, associates and joint ventures	-	-	-	-

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Variation in production inventories	-	-	-	-
Work for the entity itself	-	-	-	-
Cost of goods sold and materials consumed	145.200,83	107.733,15	154.124,76	34,78%
Suppliers and external services	21.288,15	23.415,21	50.583,39	(9,08)%
Personnel costs	17.446,61	23.643,66	35.764,70	(26,21)%
Impairment of inventories (losses/reversals)	-	-	-	-
Impairment of receivables (losses/reversals)	-	-	-	-
Provisions (increases/reductions)	-	-	-	-
Impairment of investments not depreciable/amortizable (losses/reversals)	-	-	-	-
Other impairments (losses/reversals)/impairments (losses/reversals) (exclusive use by small entities and microentities)	-	-	-	-
Increases/decreases in fair value	-	-	(441,00)	-
Other income and gains	359,76	1.618,64	1.051,57	(77,77)%
Other expenses and losses	1.037,69	3.175,81	10.951,41	(67,33)%
Result before depreciation, financing costs and taxes	9.955,94	1.984,47	3.768,33	401,69%
Expenses/reversals of depreciation and amortization	8.106,22	8.665,78	11.397,03	(6,46)%
Impairment of investments depreciable/amortizable (losses/reversals)	-	-	-	-
Operating result (before financing costs and taxes)	1.849,72	(6.681,31)	(7.628,70)	(127,68)%
Interest and similar income obtained	42,50	-	-	-
interest and similar expenses incurred	4.532,49	3.949,75	4.779,91	14,75%
Net before taxes	(2.640,27)	(10.631,06)	(12.408,61)	(75,16)%
Income tax of the period	602,81	542,38	658,15	11,14%
Net profit for the period	(3.243,08)	(11.173,44)	(13.066,76)	(70,98)%
Results of discontinued operations (net of taxes) included in the net income of the period	-	-	-	-

RATIOS SNC

YEAR	2017	2016	2015
Shareholder's Funds Profitability (Net Income / Shareholders Funds) (%)	(3,14)	(10,49)	(11,1)
Return on Assets (Operating Result / Total Asset)(%)	0,48	(1,54)	(1,99)
Sales Net Profitability (Net Income / Sales) (%)	(1,67)	(7,06)	(5,13)
EFFICIENCY RATIOS			
Medium Term Receivable (Costumers / Sales) * 365 (d)	258,83	349,59	175,91
Medium Term Payable (Suppliers / Purchases + Suppliers and external services)*365 (d)	192,07	202,70	59,29
Asset Rotation (Sales / Total Asset) (%)	50,35	36,55	66,36
PRODUCTIVITY RATIOS			
Gross Added Value / Employee (#)	27.402,55	25.628,13	19.987,02
Sales / Employee (#)	194.569,46	158.333,66	127.291,01
Productivity (Gross Added Value / Personnel costs) (#)	1,57	1,08	1,12
SHORT TERM RATIOS			
General Liquidity (Current Assets / Current Liabilities) (#)	3,39	2,84	2,59
Reduced Liquidity (Current Assets - Inventories / Current Liabilities) (#)	1,49	1,25	1,23

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Immediate Liquidity (Cashier and bank deposits / Current Liabilities) (#)	0,06	0,07	0,21
MEDIUM LONG TERM RATIOS			
Financial Autonomy (Shareholders Funds / Total Asset) (%)	26,72	24,58	30,67
Solvability(Shareholders Funds / Total Liabilities) (%)	36,47	32,60	44,25
Debt Structure (Current Liabilities / Total Liabilities) (%)	35,00	40,40	46,16
General Debt (Total Liabilities / Total Asset) (%)	73,28	75,42	69,33
Debt Capacity (Shareholders Funds / Shareholders Funds + Non Current Liabilities)(%)	35,94	35,35	45,11
Capital Structure (Shareholder's Funds / Non Current Liabilities) (%)	56,10	54,69	82,18
OPERATIONAL AND FINANCIAL RISK			
Operational Leverage Level (OLL) (Gross Margin / Operating Result) (#)	26,69	(7,57)	(13,17)
Financial Leverage Level (FLL) (Gross Operating Profit / Operating Result) (#)	(0,7)	0,63	0,61
Combined Leverage Level (OLL x FLL) (#)	(18,71)	(4,76)	(8,1)

CASH FLOWS

RUBRICS	MOVIMENTOS DO PERIODO DE 2017			FINAL BALANCE
	INITIAL BALANCE	DEBITS	CREDITS	
PERIOD'S CARRYING AMOUNT AND MOVEMENTS				VALUE
Cash in hand	2.232,12	1.660,52	2.489,62	1.403,02
Order deposits	7.479,41	508.962,39	512.328,72	4.113,08
Other bank deposits	-	-	-	0,00
Total cash at bank and bank deposits	9.711,53	510.622,91	514.818,34	5.516,10
Of which: Bank deposits abroad	-	-	-	0,00
OTHER INFORMATION				
Receipts from:				
Non-life insurance claims				-
Operating subsidies				-
Cash at bank and its equivalents not available for use				-

ASSETS IMPAIRMENT

MOVIMENTOS DO PERIODO DE 2017

IMPAIRMENT LOSSES			IMPAIRMENT LOSSES REVERSALS		
RECOGNIZED IN PROFIT AND LOSS	ON REVALUED ASSETS RECOGNIZED IN EQUITY	TOTAL	RECOGNIZED IN PROFIT AND LOSS	RECOGNIZED IN EQUITY	TOTAL

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Individual assets							
Fixed tangible assets	0,00	-	-	0,00	-	-	
Goodwill	-	-	-	0,00	-	-	
Intangible assets	0,00	-	-	0,00	-	-	
Investment properties (cost model)	0,00	-	-	0,00	-	-	
Investments in progress	0,00	-	-	0,00	-	-	
Financial investments	0,00	-	-	0,00	-	-	
TOTAL	0,00	0,00	0,00	0,00	0,00	0,00	
of which: cash-generating units	0,00	-	-	0,00	-	-	

GOVERNMENT GRANTS AND GOVERNMENT ASSISTANCE

RUBRICS	GRANTS FROM STATE AND OTHER PUBLIC BODIES		GRANTS FROM OTHER ENTITIES	
	VALUE ASSIGNED IN THE PERIOD OR IN REVIOUS PERIODS	VALUE ATTRIBUTED TO THE PERIOD	VALUE ASSIGNED IN THE PERIOD OR IN PREVIOUS PERIODS	VALUE ATTRIBUTED TO THE PERIOD
Grants related to assets/investment:	-	-	-	-
Fixed tangible assets	-	-	-	-
Land and Natural Resources	-	-	-	-
Buildings and other structures	-	-	-	-
Basic equipment	-	-	-	-
Transport equipment	-	-	-	-
Office equipment	-	-	-	-
Biological equipment	-	-	-	-
Others	-	-	-	-
Intangible assets	-	-	-	-
Development projects	-	-	-	-
Computer programmes	-	-	-	-
Industrial property	-	-	-	-
Others	-	-	-	-
Other assets	-	-	-	-
Grants related to income / operating	-	-	-	-
Value of repayments in the period:	-	-	-	-

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Grants related to assets/investment	-	-	-	-
Grants related to income / operating	-	-	-	-
TOTAL	-	-	-	-

IMPAIRMENT LOSSES IN FINANCIAL ASSETS AT COST OR AT AMORTIZED COST

RUBRICS	MOVIMENTOS DO PERÍODO DE 2017		TOTAL
	IMPAIRMENT LOSSES	IMPAIRMENT LOSSES REVERSALS	
Receivable debts from customers	-	-	0,00
Other receivables	-	-	0,00
Equity instruments and other securities	-	-	0,00
Others	-	-	0,00
TOTAL	0,00	0,00	0,00

DEBTS REGISTERED AS DOUBTFUL

RUBRICS	VALUE
Regarding insolvency and company recovery procedures or enforcement procedures	-
Claimed in court	-
In arrears:	0,00
Over six months and up to twelve months	-
Over twelve months and up to eighteen months	-

EMPLOYEE BENEFITS, COMPANY EMPLOYEES AND PERSONNEL COSTS

RUBRICS	AVERAGE NUMBER OF	AVERAGE NUMBER OF
	EMPLOYEES	HOURS WORKED
Company employees, paid and unpaid	1	1.808
Paid company employees	1	1.808
Company UNPAID employees	0	0
Company employees, by type of working hours		
Full time company employees	1	1.808
Of which: Full time company employees	1	1.808
Part time company employees	0	0
Of which: Part time company employees	0	0
Company employees, by gender:		
Men	1	1.808
Women	0	0
Company employees, of which:		
Company employees assigned to Research and	0	-

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Development		
Service providers	0	0
People placed through temporary employment agencies	0	-

STAFF COSTS

RUBRICS	VALUE
Staff costs	17.446,61
Governance Bodies Remuneration	-
Of which: Profit-sharing	-
Employees remuneration	14.041,52
Of which: Profit-sharing	-
Post-employment benefits	0,00
Pension premiums	-
Other benefits	-
Of which:	
For defined contribution plans - corporate bodies	-
For defined contribution plans - others	-
Compensations	-
Charges on remunerations	3.092,24
Insurance for accidents at work and professional diseases	312,85
Social security expenses	-
Other staff costs	-
Of which:	
Expenditure on education	-
Expenditure on uniforms	-

INFORMATION BY GEOGRAPHIC MARKETS

RUBRICS	GEOGRAPHIC MARKETS			
	INTERNAL	EU	EXTRA-EU	TOTAL
Sales	192.590,50	-	-	192.590,50
Services provided	1.978,96	-	-	1.978,96
Purchases	15.456,80	-	103.906,58	119.363,38
Supplies and external services	21.288,15	-	-	21.288,15
Acquisition of fixed tangible assets	-	-	-	0,00
Acquisition of investment properties	-	-	-	0,00
Acquisition of intangible assets	-	-	-	0,00
Supplementary income:	0,00	0,00	0,00	0,00
Social services	-	-	-	0,00
Equipment rental	-	-	-	0,00
Studies, projects and technological assistance	-	-	-	0,00
Royalties	-	-	-	0,00
Others	-	-	-	0,00
Memorandum: Sales and services provided (undiscounted values)	-	-	-	0,00
Memorandum: Purchases and supplies and external services (undiscounted values)	-	-	-	0,00

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RECEIVABLE AND PAYABLE ACCOUNTS

RUBRICS	2017	2016	PERIODS
CUSTOMERS			
Trade accounts receivable	171.569,91	185.246,66	(7,38)%
Trade notes receivable	-	-	-
Advances received from customers	-	-	-
SUPPLIERS			
Trade accounts payable	74.013,09	96.738,23	(23,49)%
Trade notes payable	-	-	-
Trade accounts payable - unchecked invoices	-	-	-
Advances to suppliers	-	-	-
STAFF			
Payable remunerations	-	-	-
Advanced payments	-	-	-
Bonds	-	-	-
Other operations	-	-	-
STATE AND OTHER PUBLIC SECTOR INSTITUTIONS			
Income Tax	602,81	542,38	11,14%
Deductible IVA (debt cumulative amounts)	32.191,32	33.376,43	(3,55)%
Paid IVA (credit cumulative amounts)	46.113,04	51.678,36	(10,77)%
SHAREHOLDERS / PARTNERS			
Shareholders with subscription	-	-	-
Unreleased quotas	-	-	-
Advances for profits	-	-	-
ALLOCATED RESULTS			
From the perspective of the entity distributing profits	-	-	-
From the perspective of the entity with allocated profits	-	-	-
AVAILABLE PROFITS			
From the perspective of the entity distributing profits	-	-	-
From the perspective of the entity with allocated profits	-	-	-
Granted loans - parent company	-	-	-
Granted loans - subsidiary companies, associated companies and joint ventures	-	-	-
Granted loans - other shareholders/partners	-	-	-
Of which: Participating companies	-	-	-
OTHER OPERATIONS			
Debit status	-	-	-
Credit status	-	-	-
OTHER RECEIVABLE AND PAYABLE ACCOUNTS			
Investment providers - general accounts	-	-	-
Trade accounts payable - unchecked invoices	-	-	-
Advanced payments to investment providers	-	-	-
additional income - Debtors	-	-	-
additional expenses - Creditors	4.125,52	2.725,02	51,39%
Deferred tax assets	-	-	-
Deferred tax liabilities	-	-	-
Unreleased subscriptions - Creditors	-	-	-

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Advances received on account of sales	-	-	-
OTHER DEBTORS AND CREDITORS			
Other debtors	1.820,97	1.813,00	0,44%
Other creditors	-	-	-

EXPENSE ACCOUNTS

RUBRICS	2017	2016	PERIODS
Supplies and external services	21.288,15	23.415,21	(9,08)%
Subcontracts	3.303,21	5.761,04	(42,66)%
Specialized services	6.164,18	5.551,00	11,05%
Specialized works	2.743,00	2.445,00	12,19%
Of which: Payments to workers placed through agencies	-	-	-
Advertising and promotion	-	-	-
Surveillance and security	-	20,00	-
Fees	-	20,00	-
Comissions	-	-	-
Maintenance and repairs	1.256,89	323,13	288,97%
Others	2.164,29	2.742,87	(21,09)%
Materials	204,53	169,79	20,46%
Fast wear tools and utensils	13,48	25,98	(48,11)%
Books and technical documentation	-	-	-
Office material	191,05	143,81	32,85%
Gift items	-	-	-
Others	-	-	-
Energy and fluids	2.837,50	3.133,44	(9,44)%
Electricity	1.360,43	1.566,14	(13,13)%
Fuels	1.303,07	1.486,76	(12,36)%
Water	174,00	80,54	116,04%
Others	-	-	-
Travel, lodging and transportation	131,90	472,65	(72,09)%
Travel and lodging	131,90	442,65	(70,20)%
Transport of personnel	-	-	-
Transport of goods	-	30,00	-
Others	-	-	-
Different services	8.646,83	8.327,29	3,84%
Rents and leases	5.100,00	5.100,00	0,00%
Of which: Rents from land	-	-	-
Communication	1.200,98	1.113,87	7,82%
Insurance	1.342,26	1.534,51	(12,53)%
Royalties	-	-	-
Litigation and Notaries	150,00	80,00	87,50%
Representation expenses	-	-	-
Cleaning, hygiene and comfort	39,26	-	-
Other services	814,33	498,91	63,22%

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DELIBERATION OF APPROVAL OF ACCOUNTS

Were the financial year's accounts approved?

YES

By (Unanimity/Majority):

Unanimity

Percentage of issued votes related to the share capital subscribed with voting right 100

The accounts were approved:

In general meeting regularly convoked

The accounts were approved:

In POC/SNC/NCM (National Plan of Accounts/Accounting Normalization System/Accounting Normalization for micro entities)

PROFIT APPLICATION ACCORDING TO THE DELIBERATION THAT APPROVED THE FINANCIAL YEAR'S ACCOUNTS

RUBRICS	2017	2016
Retained earnings	(27.483,28)	(24.240,20)
Allocated results / Available profits	0,00	0,00
Percentages or bonuses to managing bodies	-	-
Ditto to staff	-	-
Reserves	-	-
Coverage of losses	-	-
7. Others	-	-
BALANCE (1-2-3-4-5-6-7)	(27.483,28)	(24.240,20)

MANAGEMENT REPORT / ASSESSMENT OF THE INSPECTION BODY / LEGAL CERTIFICATION OF ACCOUNTS

MANAGEMENT REPORT

Were the Management Report and financial year's accounts prepared?

YES

Were the management report and the financial year's accounts signed by all members of the management / administration?

YES

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ASSESSMENT OF THE INSPECTION BODY

The entity has an inspection body?

YES

Has the inspection body issued an assessment?

YES

The inspection body pronounced:

In favour of the approval of accounts

LEGAL CERTIFICATION OF ACCOUNTS (CLC)

Is the entity required to have certified accounts by a Statutory Auditor/Statutory Audit Firm?

NO

Identificação do ROC:

Was the Legal certification of accounts issued?

Information Available

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.37
Euro	1	INR 84.26

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)

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