

MIRA INFORM REPORT

Report No. :	532843
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	ROAM TECHNOLOGY NV
Registered Office :	Geleenlaan 24 3600 Genk
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	21.05.1984
Com. Reg. No.:	425767642
Legal Form :	Public limited company
Line of Business :	Creation and sale of disinfection solutions for various applications such as horticulture, livestock, healthcare and more.
No. of Employees :	17 (2017)

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.

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.

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 would 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 have raised tensions with trade unions, which have called for 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 AND ADDRESS

Company name	ROAM TECHNOLOGY NV
Trading name	ROAM TECHNOLOGY
Registered address	GELEENLAAN 24 3600 GENK
Correspondence address	GELEENLAAN 24 3600 GENK
Telephone number	+3289216042
Website	www.roamtechnology.com

REGISTRATION

Registration number	425767642
VAT-number	BE.0425.767.642
Status	active
Establishment date	21/05/1984
Legal form	Public limited company
Subscribed share capital	€ 1,049,550

ACTIVITIES

Creation and sale of disinfection solutions for various applications such as horticulture, livestock, healthcare and more.

RELATIONS

Shareholders	REEN FUTURE HOLDING CVBA
Structure	Subsidiaries: - - - HUNGERBACH GMBH - - - ROAMTECH SAGLIK VE ZIRAI ÜRÜNLER SAN

MANAGEMENT

Name	Tom Vermeulen
Position	Managing Director
Start Date	13/03/2015
Position	Permanent representative legal entity
Start Date	13/03/2015
Position	Permanent representative legal entity
Start Date	27/09/2013
Name	Jozef Roebben
Position	Managing Director
Start Date	30/06/2007
Position	Director
Start Date	30/06/2007
Name	GREEN FUTURE HOLDING CVBA
Position	Director
Start Date	13/03/2015
Name	Frédéric Roebben
Position	Director
Start Date	30/12/2013

EMPLOYEES

Date	31/12/2017
	17

BANK

Unknown

PAYMENTS

Total number of Invoices available	47
Total number of Invoices paid within or up to 30 days after the due date	47
Total number of Invoices paid more than 30 days after the due date	0
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: CYNEX TAX & ACCOUNTING BV CVBA

FINANCIALS

Assets									
Annual accounts	31-12-2017	%	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	7,659,310	0.02	7,657,666	9.41	6,998,743	37.59	5,086,730	21.42	4,189,239
Intangible fixed assets	1,368,171	21.65	1,124,695	11.08	1,012,500	-13.79	1,174,467	4368	26,284
Tangible fixed assets	2,701,004	-8.22	2,942,836	23.14	2,389,836	656	315,856	-67.97	986,108
Land & building	1,594,848	-4.51	1,670,125	0.11	1,668,357	661	219,000	-50.68	444,004
Plant & machinery	779,240	-5.09	820,999	335	188,721	200	62,839	-77.33	277,174
Furniture & Vehicles	24,756	-25.55	33,253	879	3,395	-51.59	7,013	-49.36	13,848
Leasing & Other Similar Rights	302,160	-27.79	418,459	137	176,515	553	27,004	-89.24	251,082
Other tangible assets	0	-	0	-100	352,848	-	0	-	0
Financial	3,590,135	0	3,590,135	-0.17	3,596,407	0	3,596,407	13.21	3,176,846

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.

fixed assets									
Total current assets	1,969,889	-0.64	1,982,677	-12.47	2,265,078	37.58	1,646,422	-32.10	2,424,672
Inventories	413,606	90.80	216,780	19.02	182,138	17.26	155,322	-60.82	396,427
Raw materials & consumables	0	-	0	-100	182,138	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	0	-	0	-	0	-	0	-	0
Other stocks	413,606	90.80	216,780	-	0	-100	155,322	-60.82	396,427
Trade debtors	1,098,729	18.02	930,940	-11.65	1,053,646	14.34	921,515	-28.60	1,290,658
Other amounts receivable	256,406	-39.20	421,689	-27.27	579,828	191	199,247	-70.10	666,473
Cash	160,298	-58.02	381,852	-12.60	436,924	278	115,540	430	21,799
Miscellaneous current assets	40,850	30.03	31,416	150	12,542	-19.19	15,521	-68.53	49,314
Total Assets	9,629,199	-0.12	9,640,343	4.06	9,263,821	37.59	6,733,152	1.80	6,613,911

Liabilities									
Total shareholders equity	5,453,597	14.10	4,779,756	5.70	4,521,989	25.80	3,594,579	140	1,495,832
Issued share capital	1,049,550	0	1,049,550	0	1,049,550	0	1,049,550	13.52	924,550
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	4,404,047	18.06	3,730,206	7.42	3,472,439	36.44	2,545,029	345	571,281
Provisions for Liabilities & Charges	0	-	0	-	0	-100	7,500	0	7,500
Deffered taxes	345,957	-31.88	507,891	-7.48	548,938	51.73	361,794	32948	1,095

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.

Creditors	3,829,645	-12.02	4,352,696	3.81	4,192,894	51.41	2,769,279	-45.80	5,109,484
Other long term loans	2,330,328	-11.69	2,638,734	-1.26	2,672,327	109	1,274,362	7.16	1,189,237
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	2,676,285	-14.95	3,146,625	-2.32	3,221,265	95.98	1,643,656	37.22	1,197,831
Current portion of long term debt	587,522	12.03	524,450	28.58	407,871	-3.98	424,763	-15.59	503,200
Financial debts	144,494	29.50	111,579	18.19	94,404	-18.23	115,447	-93.21	1,700,500
Trade creditors	563,099	-16.84	677,095	64.66	411,196	46.01	281,631	-67.12	856,415
Amounts Payable for Taxes, Remuneration & Social Security	169,151	-40.85	285,970	-47.98	549,770	25.02	439,738	128	192,202
Miscellaneous current liabilities	35,051	-69.49	114,868	100	57,326	-75.43	233,338	-65.07	667,930
Total current liabilities	1,499,317	-12.52	1,713,962	12.72	1,520,567	1.72	1,494,917	-61.87	3,920,248
Total Liabilities	9,629,199	-0.12	9,640,343	4.06	9,263,821	37.59	6,733,152	1.80	6,613,911

Ratio analysis

TRADING PERFORMANCE

Profit Before Tax	-	-	-	-	13.09	-	-	-	-
Return on capital employed	12.78	134	5.45	-26.85	7.45	244	2.16	-88.74	19.19

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.

Return on total assets employed	10.79	140	4.48	-28.09	6.23	270	1.68	-78.49	7.81
Return on net assets employed	19.05	110	9.04	-29.15	12.76	305	3.15	-90.88	34.55
Sales / net working capital	-	-	-	-	5.92	-	-	-	-
Stock turnover ratio	-	-	-	-	4.13	-	-	-	-
Creditor days	-	-	-	-	40.35	-	-	-	-
Debtor days	-	-	-	-	87.19	-	-	-	-
SHORT TERM STABILITY									
Current ratio	1.31	12.93	1.16	-22.15	1.49	35.45	1.10	77.42	0.62
Liquidity ratio / acid ratio	1.04	0.97	1.03	-24.82	1.37	37.00	1.00	92.31	0.52
Current debt ratio	0.27	-25.00	0.36	5.88	0.34	-19.05	0.42	-83.97	2.62
Cashflow	1,221,941	78.92	682,940	-41.92	1,175,952	-43.85	2,094,163	210	673,430
Net worth	4,085,426	11.77	3,655,061	4.15	3,509,489	45.01	2,420,112	64.68	1,469,547
LONG TERM STABILITY									
Gearing	56.15	-18.04	68.51	-2.41	70.20	39.06	50.48	-77.75	226.83
Equity in percentage	66.02	17.62	56.13	2.43	54.80	-15.26	64.67	184	22.71
Total debt ratio	0.77	-24.51	1.02	-2.86	1.05	20.69	0.87	-74.56	3.42

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.

Working capital	470,572	75.12	268,715	-63.91	744,511	391	151,505	10.13	- 1,495,576
-----------------	---------	-------	---------	--------	---------	-----	---------	-------	----------------

Profit & loss									
Operating Income	-	-	-	-	4,537,289	-	-	-	-
Turnover	-	-	-	-	4,410,849	-	-	-	-
Total operating expenses	-	-	-	-	3,719,407	-	-	-	-
Gross Operating Margin	2,982,377	54.12	1,935,131	-	-	-	1,878,032	-16.08	2,237,766
Operating Charges	-5,000	4.17	-119,786	-103	3,845,847	-	-	-	-
Employee costs	1,152,580	31.57	876,052	4.64	837,242	-29.00	1,179,267	2.96	1,145,378
Wages and salary	-	-	-	-	554,748	-27.88	769,205	7.46	715,820
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	196,187	-33.14	293,412	2.47	286,335
Other employee costs	1,152,580	31.57	876,052	915	86,307	-26.01	116,650	-18.55	143,222
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	537,892	46.31	367,639	47.92	248,543	31.40	189,143	-49.13	371,847
Operating result	1,199,584	119	545,797	-21.06	691,442	98.55	348,243	-53.25	744,878

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 financial income	5,343	-42.93	9,362	-61.37	24,233	-50.45	48,910	-34.26	74,397
Total financial expenses	171,245	-8.22	186,581	34.76	138,456	-51.22	283,865	-6.15	302,454
Results on ordinary operations before taxation	1,038,682	140	431,866	-25.18	577,219	409	113,288	-78.08	516,820
Extraordinary Income	-	-	56,498	-95.85	1,360,864	-53.21	2,908,303	4705	60,521
Extraordinary Charges	5,000	-96.01	125,411	-74.69	495,431	412	96,744	-1.91	98,628
Extraordinary items	-5,000	7.26	-68,913	-107	865,433	-69.22	2,811,559	7378	-38,107
Results for the Year Before Taxation	1,033,682	184	362,953	-74.84	1,442,652	-50.68	2,924,847	510	478,713
Taxation	406,706	358	88,699	-72.97	328,099	-50.14	658,033	271	177,267
Results on ordinary operations after taxation	631,976	84.16	343,167	37.75	249,120	45.73	-544,745	-260	339,553
Net result	684,049	116	315,301	-66.00	927,409	-51.32	1,905,020	531	301,583
Profit (Loss) for the Year to be appropriated	795,216	101	395,017	-29.96	563,968	-52.35	1,183,650	318	282,833
Dividends	115,068	100	57,534	-	-	-	-	-	780,923

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.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
Euro	1	INR 84.66

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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)