

MIRA INFORM REPORT

Report No. :	534071
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	HOLLAND POTGROND B.V.
Registered Office :	Nieuweweg 83, 2685AT Poeldijk
Country :	Netherlands
Financials (as on) :	31.12.2017
Date of Incorporation :	29.08.1985
Com. Reg. No.:	27224275
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Support activities for crop production • Wholesale of other agricultural products
No. of Employees :	21 [2018 - Chamber of Commerce]

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 (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.

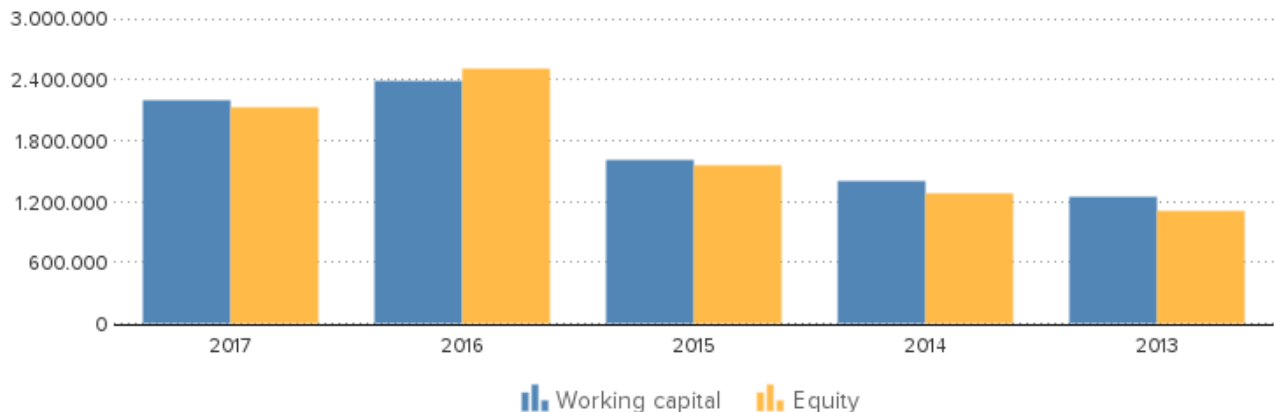
In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, 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	HOLLAND POTGROND B.V.
Operative address	Nieuweweg 83 2685AT Poeldijk Netherlands
Status	Active
Legal form	Private Limited Company
Registration number	KvK-nummer: 27224275
VAT-number	007058731
European VAT-number	NL007058731B01

Year	2017	Mutation	2016	Mutation	2015
Fixed assets			163.656		
Total receivables	2.484.485	-1,32	2.517.806	69,74	1.483.315
Total equity	2.135.159	-14,92	2.509.637	61,22	1.556.695
Short term liabilities	1.380.370	10,53	1.248.889	44,53	864.094
Working capital	2.192.947	-8,13	2.387.031	48,58	1.606.598
Quick ratio	1,80	-10,89	2,02	10,38	1,83



CONTACT INFORMATION

Company name	HOLLAND POTGROND B.V.
Trade names	VAN DER KNAAP GROUP OF COMPANIES (HOLLAND POTGROND) GROVA POTGROND (HOLLAND POTGROND) DOBBE POTGROND HOLLAND POTGROND LIMBURG

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Operative address	Nieuweweg 83 2685AT Poeldijk Netherlands
Correspondence address	Postbus 78 2290AB Wateringen Netherlands
Telephone number	0174212224
Fax number	0174242835
Email address	hp@vanderknaap.info
Website	www.potgrond.com

REGISTRATION

Registration number	KvK-nummer: 27224275
Branch number	000016929225
VAT-number	007058731
European VAT-number	NL007058731B01
Status	Active
First registration company register	1985-08-29
Memorandum	1985-08-29
Establishment date	1985-08-29
Legal form	Private Limited Company
Last proposed admendment	2006-07-11
Issued placed capital	EUR 56.700
Paid up share capital	EUR 56.700

ACTIVITIES

SBI	0161: Support activities for crop production 46219: Wholesale of other agricultural products
Exporter	Yes
Importer	Yes
Goal	El desarrollo y producción de comercio en todos los tipos de (maceta) suelo, sustratos, fertilizantes orgánicos y productos relacionados respectivamente

RELATIONS

Shareholders	P. en R. Holding B.V. Bovendijk 50 2295RZ Kwintsheul Netherlands
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Affiliates

Registration number: 27236457

Percentage: 100%

Van der Knaap Organic Fertilisers B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 68620314

Van der Knaap Organic Systems B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 68620616

Van der Knaap Diensten B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 27255852

Van der Knaap - Braam B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 27277905

Potgrondverwerking Van der Knaap Beheer B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 27225984

Interterra Nederland B.V.

Nieuweweg 83

2685AT Poeldijk

Netherlands

Registration number: 27232378

Forteco B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 27172771

P. en R. International B.V.

Bovendijk 50

2295RZ Kwintsheul

Netherlands

Registration number: 27174108

Holland Potgrond Limburg B.V.

Bovendijk 50
2295RZ Kwintsheul
Netherlands
Registration number: 27175746

P. en R. Trade B.V.

Bovendijk 50
2295RZ Kwintsheul
Netherlands
Registration number: 27180825

Van der Knaap Retail B.V.

Bovendijk 50
2295RZ Kwintsheul
Netherlands
Registration number: 27322477

Interterra Nederland B.V.

Registration number: 27232378

Companies on same address

REAL ESTATE

Details operative address

Surface area: 9052 m2
Purpose: Industrial function
Construction year: 1992
Status: Building in use
Under investigation: No

MANAGEMENT

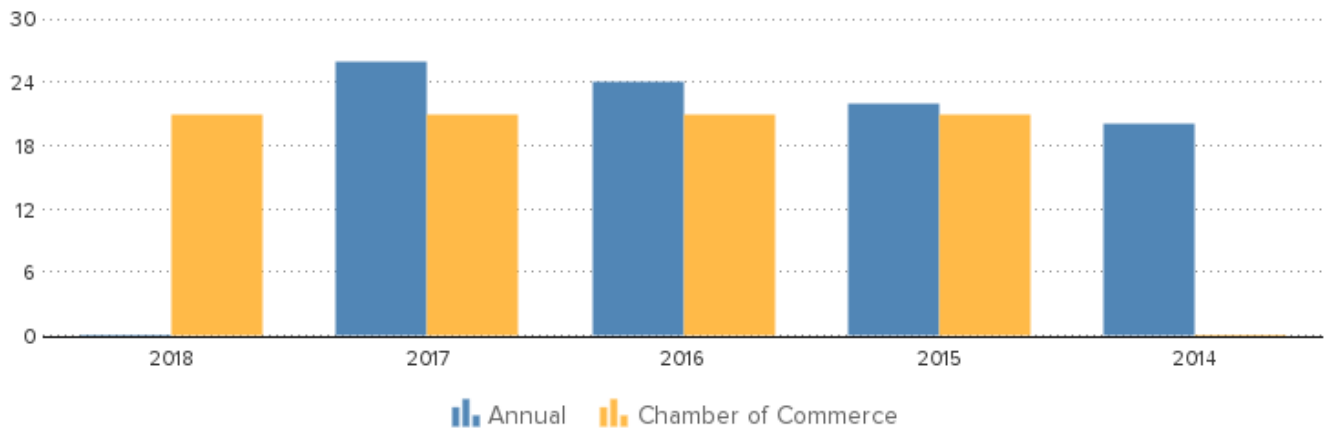
Active management

P. en R. Holding B.V.

Bovendijk 50
2295RZ Kwintsheul
Netherlands
Registration number: 27236457
Competence: Fully authorized
Function: Manager
Starting date: 1994-06-30

EMPLOYEES

Year	2018	2017	2016	2015	2014
Annual		26	24	22	20
Chamber of Commerce	21	21	21	21	



PAYMENTS

Score	6,9						
Description	The payments are regular						
Total	EUR 7.024						
Quarter	Volume	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q4	A	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%
2018 Q3	A	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%
2018 Q2	A	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%
2018 Q1	A	20,00%	80,00%	0,00%	0,00%	0,00%	0,00%
2017 Q4	A	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%

A = < 10.000, B = < 25.000, C = < 50.000, D = < 125.000, E = > 125.000

Payments within industry			Last quarter		Last year		
Average payment period (days)			35		32		
Average delay (days)			15		14		
Quarter	Not overdue	1-30	31-60	61-90	91-120	121+	
2018 Q4	46,00%	31,00%	10,00%	3,00%	0,00%	10,00%	
2018 Q3	46,00%	31,00%	10,00%	3,00%	0,00%	10,00%	
2018 Q2	47,00%	34,00%	4,00%	1,00%	1,00%	13,00%	
2018 Q1	38,00%	33,00%	13,00%	7,00%	6,00%	3,00%	

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2017 Q4 48,00% 38,00% 7,00% 2,00% 1,00% 4,00%

The above data is an indication of the average payment behaviour of the client. the payment experiences can be affected by disputes, payment arrangements, etc.

KEY FIGURES

Year	2017	2016	2015	2014	2013
Quick ratio	1,80	2,02	1,83	1,52	1,07
Current ratio	2,59	2,91	2,86	2,63	2,53
Working capital/ balance total	0,61	0,63	0,65	0,62	0,61
Equity / balance total	0,60	0,66	0,63	0,56	0,54
Equity / Fixed assets		15,33			
Equity / liabilities	1,48	1,95	1,70	1,29	1,18
Balance total / liabilities	2,48	2,95	2,70	2,29	2,18
Working capital	2.192.947	2.387.031	1.606.598	1.407.234	1.239.440
Equity	2.135.159	2.509.637	1.556.695	1.277.054	1.107.595
Mutation equity	-14,92	61,22	21,90	15,30	1,23
Mutation short term liabilities	10,53	44,53	0,07	6,94	-33,29

Summary

The 2017 financial result structure is a positive working capital of 2.192.947 euro, which is in agreement with 61 % of the total assets of the company.

The working capital has diminished with -8.13 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

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

The current ratio of the company in 2017 was 2.59. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2017 of the company was 1.8. 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 2.387.031 euro, which is in agreement with 63 % of the total assets of the company.

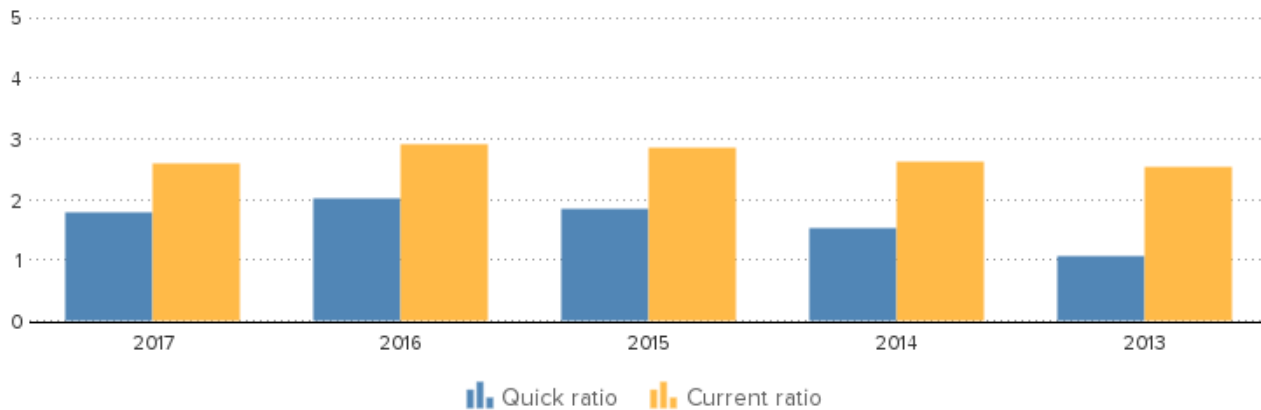
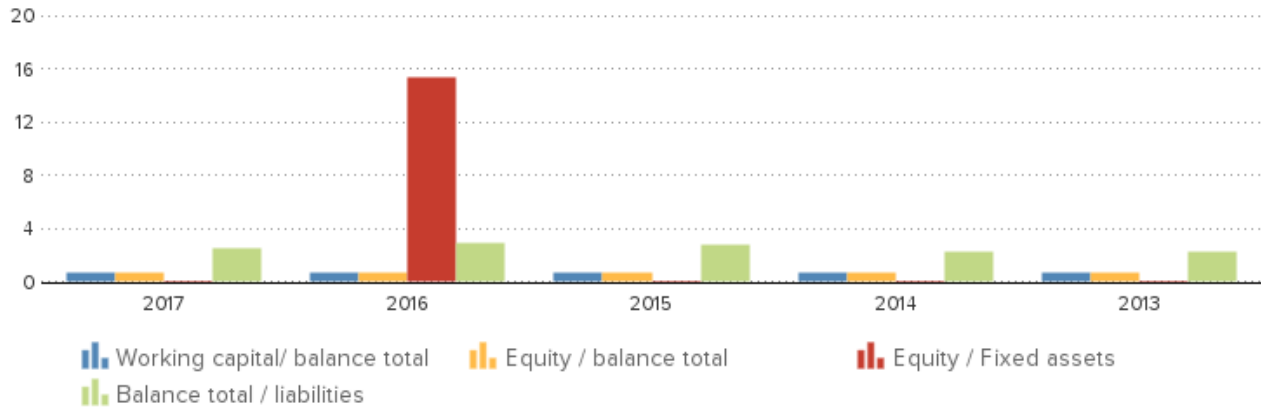
The working capital has increase with 48.58 % compared to previous year. The ratio with respect to the total assets of the company has however, declined.

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 2.91. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2016 of the company was 2.02. 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	Holland Potgrond B.V. Nieuweweg 83 2685AT Poeldijk Netherlands Registration number: <u>27224275</u>

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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
Tangible fixed assets		163.656			
Fixed assets		163.656			
Total stock	1.088.826	1.116.405	886.907	954.884	1.179.456
Total receivables	2.484.485	2.517.806	1.483.315	1.279.949	833.504
Liquid funds	6	1.709	100.470	35.880	33.935
Current assets	3.573.317	3.635.920	2.470.692	2.270.713	2.046.895
Total assets	3.573.317	3.799.576	2.470.692	2.270.713	2.046.895
Issued capital	56.700	56.700	56.700	56.723	56.723
Share premium reserve	600.000	600.000	600.000	600.000	600.000
Other reserves	602.937	899.995	899.995	620.331	450.872
Non-distributable profit	875.522	952.942			
Total reserves	2.078.459	2.452.937	1.499.995	1.220.331	1.050.872
Total equity	2.135.159	2.509.637	1.556.695	1.277.054	1.107.595
Provisions	57.788	41.050	49.903	46.180	37.345
Long term interest yielding debt				84.000	94.500
Long term liabilities				84.000	94.500
Short term liabilities	1.380.370	1.248.889	864.094	863.479	807.455
Total short and long term liabilities	1.438.158	1.289.939	913.997	993.659	939.300
Total liabilities	3.573.317	3.799.576	2.470.692	2.270.713	2.046.895

Summary

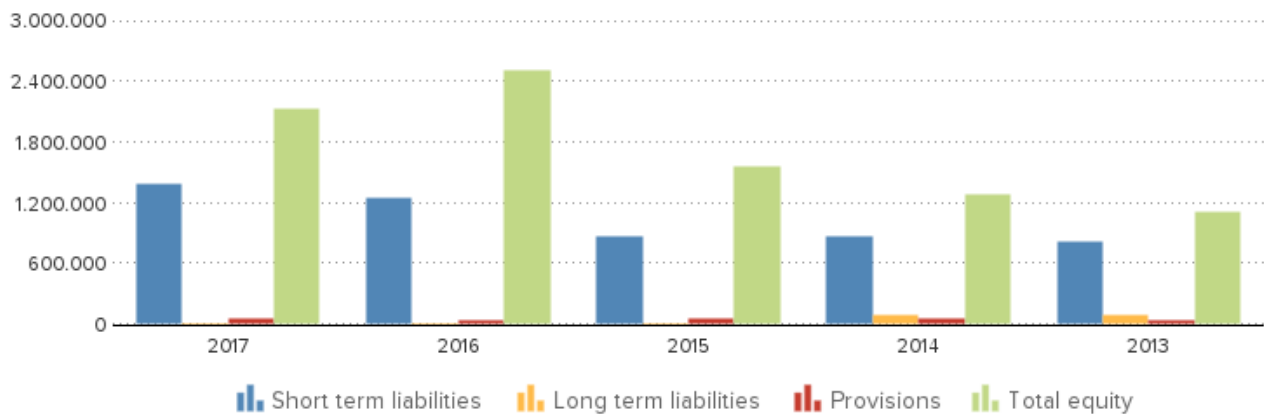
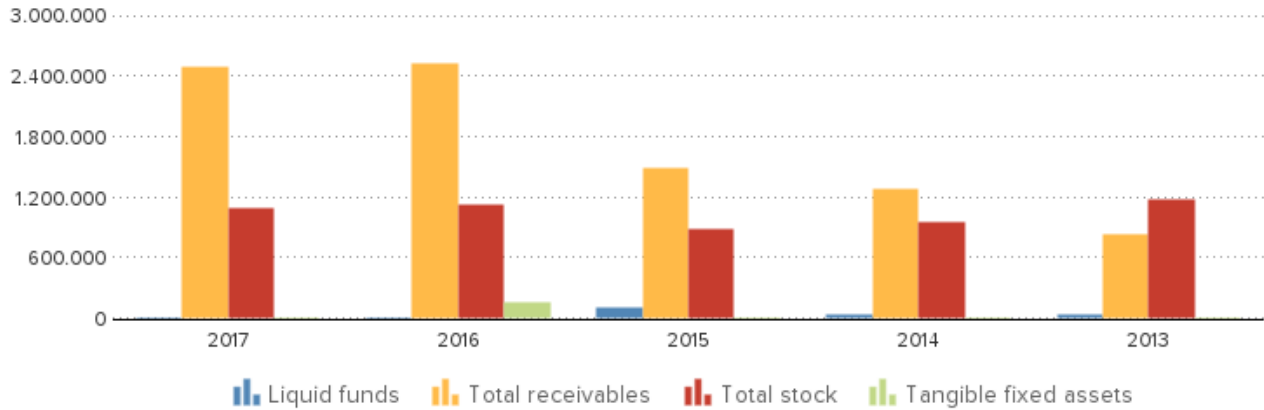
The total assets of the company decreased with -5.95 % between 2016 and 2017.

The asset reduction results in an equity decrease of -14.92 %.
Despite the decrease, the indebtedness increased with 11.49 %.

The total assets of the company increased with 53.79 % between 2015 and 2016.

The asset growth has mainly been financed by a Net Worth increase of 61.22 %. Debt, however, grew with 41.13 %.

In 2016 the assets of the company were 4.31 % composed of fixed assets and 95.69 % by current assets. The assets are being financed by an equity of 66.05 %, and total debt of 33.95 %.



ANALYSIS

Branch (SBI)
Region
Summary

Support activities for crop production (SBI code 0161)
Delft en Westland
In the Netherlands 24204 of the companies are registered with the SBI code 0161
In the region Delft en Westland 1158 of the companies are registered with the SBI code 0161
In the Netherlands 26 of the bankruptcies are published within this sector
In the region Delft en Westland 1 of the bankruptcies are published within this sector
The risk of this specific sector in the Netherlands is Low
The risk of this specific sector in the region Delft en Westland is Low

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Year	2017	Company	2016	Company	2015
Equity	1.603.008	2.135.159	1.443.808	2.509.637	1.289.348
Working capital	258.702	2.192.947	300.976	2.387.031	188.084
Balance total	3.412.867	3.573.317	3.270.702	3.799.576	3.208.549
Quick ratio	1,16	1,80	1,18	2,02	1,08
Current ratio	1,29	2,59	1,32	2,91	1,21
Equity / balance total	0,45	0,60	0,42	0,66	0,40

PUBLICATIONS

Deposits	25-05-2018: De jaarrekening over 2017 is gepubliceerd. 17-10-2017: De jaarrekening over 2016 is gepubliceerd. 11-11-2016: De jaarrekening over 2015 is gepubliceerd. 20-10-2015: De jaarrekening over 2014 is gepubliceerd. 05-01-2015: De jaarrekening over 2013 is gepubliceerd. 10-12-2013: De jaarrekening over 2012 is gepubliceerd.
Functions	09-12-2014: Per 01-12-2014 is gevolmachtigde Maria Johanna Cornelia Olierook uit functie getreden.
Mergers	20-07-2018: Op 16-07-2018 fusieakte verleden. Verkrijgende rechtspersoon: Holland Potgrond B.V., 27224275 Verdwijnde rechtspersoon: Holland Potgrond Limburg B.V., 27175746. 01-06-2018: Op 31-05-2018 fusievoorstel gedeponereerd. Verkrijgende rechtspersoon: Holland Potgrond B.V., 27224275 Verdwijnde rechtspersoon: Holland Potgrond Limburg B.V., 27175746.

COMPANY STRUCTURE

Relations 15

Company	Registration number
P. en R. Holding B.V. (Kwintsheul)	<u>27236457</u>
- - Van der Knaap Retail B.V. (Kwintsheul)	<u>27322477</u>
- - P. en R. Trade B.V. (Kwintsheul)	<u>27180825</u>
- - Holland Potgrond Limburg B.V. (Kwintsheul)	<u>27175746</u>
- - P. en R. International B.V. (Kwintsheul)	<u>27174108</u>
- - Forteco B.V. (Kwintsheul)	<u>27172771</u>
- - - - Forteco Services B.V. (EDE)	<u>27174107</u>
- - Interterra Nederland B.V. (Poeldijk)	<u>27232378</u>
- - Potgrondverwerking Van der Knaap Beheer B.V. (Kwintsheul)	<u>27225984</u>
- - Holland Potgrond B.V. (Poeldijk)	<u>27224275</u>
- - Van der Knaap - Braam B.V. (Kwintsheul)	<u>27277905</u>
- - - - Natural Start B.V. (KWINTSHEUL)	<u>58232230</u>

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- - Van der Knaap Diensten B.V. (Kwintsheul)	<u>27255852</u>
- - Van der Knaap Organic Systems B.V. (Kwintsheul)	<u>68620616</u>
- - Van der Knaap Organic Fertilisers B.V. (Kwintsheul)	<u>68620314</u>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
Euro	1	INR 85.66

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)