

MIRA INFORM REPORT

Report No. :	534630
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	BIURO HANDLOWE GRENO IOANNIS BLATSIOS
Registered Office :	Fabryczna 22 55-080 Pietrzykowice
Country :	Poland
Date of Incorporation :	01.01.1993
Com. Reg. No.:	8990205951
Legal Form :	Sole proprietorship
Line of Business :	<ul style="list-style-type: none"> • Agents involved in the sale of a variety of goods • Trade: towels, bed covers, bed-sheets
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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)
Poland	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

POLAND - ECONOMIC OVERVIEW

Poland has the sixth-largest economy in the EU and has long had a reputation as a business-friendly country with largely sound macroeconomic policies. Since 1990, Poland has pursued a policy of economic liberalization. During the 2008-09 economic slowdown Poland was the only EU country to avoid a recession, in part because of the government's loose fiscal policy combined with a commitment to rein in spending in the medium-term Poland is the largest recipient of EU development funds and their cyclical allocation can significantly impact the rate of economic growth.

The Polish economy performed well during the 2014-17 period, with the real GDP growth rate generally exceeding 3%, in part because of increases in government social spending that have helped to accelerate consumer-driven growth. However, since 2015, Poland has implemented new business restrictions and taxes on foreign-dominated economic sectors, including banking and insurance, energy, and healthcare, that have dampened investor sentiment and has increased the government's ownership of some firms. The government reduced the retirement age in 2016 and has had mixed success in introducing new taxes and boosting tax compliance to offset the increased costs of social spending programs and relieve upward pressure on the budget deficit. Some credit ratings agencies estimate that Poland during the next few years is at risk of exceeding the EU's 3%-of-GDP limit on budget deficits, possibly impacting its access to future EU funds. Poland's economy is projected to perform well in the next few years in part because of an anticipated cyclical increase in the use of its EU development funds and continued, robust household spending.

Poland faces several systemic challenges, which include addressing some of the remaining deficiencies in its road and rail infrastructure, business environment, rigid labor code, commercial court system, government red tape, and burdensome tax system, especially for entrepreneurs. Additional long-term challenges include diversifying Poland's energy mix, strengthening investments in innovation, research, and development, as well as stemming the outflow of educated young Poles to other EU member states, especially in light of a coming demographic contraction due to emigration, persistently low fertility rates, and the aging of the Solidarity-era baby boom generation.

Source : CIA

COMPANY NAME AND SUMMARY

Company name	Biuro Handlowe GRENO Ioannis Blatsios
Operative address	Fabryczna 22 55-080 Pietrzykowice Poland
Status	Active
Legal form	Sole proprietorship
Registration number	VAT/Tax number: 8990205951
VAT-number	PL8990205951

CONTACT INFORMATION

Company name	Biuro Handlowe GRENO Ioannis Blatsios
Operative address	Fabryczna 22 55-080 Pietrzykowice Poland
Correspondence address	Fabryczna 22 55-080 Pietrzykowice Poland
Telephone number	+48 71 3605656
Fax number	+48 71 3605657
Email address	greno@greno.pl
Website	www.greno.pl

REGISTRATION

Registration number	VAT/Tax number: 8990205951
VAT-number	PL8990205951
Status	Active
Establishment date	1993-01-01
Legal form	Sole proprietorship

ACTIVITIES

NACE	4619: Agents involved in the sale of a variety of goods
Goal	Trade: towels, bed covers, bed-sheets

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER

Name: MR IOANNIS BLATSIOS

Country: PL

Type: One or more named individuals or families

Share direct: 100.00%

Share total: 100.00%

SHAREHOLDERS

Name: MR IOANNIS BLATSIOS

Country: PL

Type: One or more named individuals or families

Share direct: 100.00%

BANK DETAILS

Accounts

Deutsche Bank Polska S.A.

MANAGEMENT

Management

Fullname: Mr Ioannis Blatsios

Type: Individual

Gender: Male

Number of involvements: 3

Function: President

Level of responsibility: Highest executive

Fullname: Ms Monika Wojcik

Type: Individual

Gender: Female

Number of involvements: 1

Function: Director

Level of responsibility: Unspecified executive

FINANCIAL ANALYSIS

Trend

Can not be evaluated due to the lack of sufficient financial data

Profitability

Can not be evaluated

Solvability

Can not be evaluated

Liquidity

More than sufficient

Show amount in

Euro

FINANCIAL STATEMENT

Auditor
Remark annual account

Name: Halina Rabczak (KBR Sp. z o.o.)
There is no financial data published

COUNTRY INFORMATION

Population 38.0 million
Country risk Low
Company risk Low

PUBLICATIONS

Remarks Status: Active
Category: Large company
Last year: 2013
Number of employees: 151
Number of shareholders: 1
Number of subsidiaries: 0
Number of branches: 0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.79
UK Pound	1	INR 97.65
Euro	1	INR 85.55
PLN	1	INR 19.82

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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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