

MIRA INFORM REPORT

Report No. :	534912
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	REBAIN INTERNATIONAL (NL) B.V.
Registered Office :	Akeleibaan 60, 2908ka Capelle Aan Den Ijssel
Country :	Netherlands
Financials (as on) :	31.12.2017
Date of Incorporation :	01.07.2003
Com. Reg. No.:	24349932
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> Wholesale of basic and industrial chemicals Trading, distribution including the purchase and sale, import, export and transit trade of chemical and petrochemical products, as well as all related products, for industry in general, as well as holding activities.
No. of Employees :	5

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

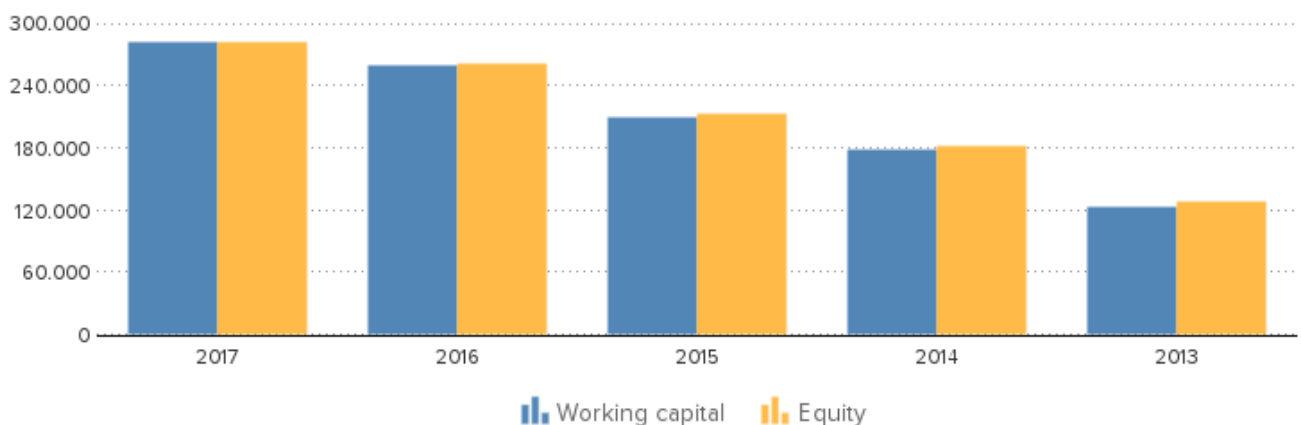
COMPANY NAME

Name Rebain International (NL) B.V.

SUMMARY

Company name **Rebain International (NL) B.V.**
Operative address Akeleibaan 60
2908KA CAPELLE AAN DEN IJSSEL
Netherlands
Status Active
Legal form Private Limited Company
Registration number KvK-nummer: 24349932
VAT-number 812165810
European VAT-number NL812165810B01

Year	2017	Mutation	2016	Mutation	2015
Fixed assets	557	-66,67	1.671	-40,70	2.818
Total receivables	1.313.376	15,32	1.138.894	38,56	821.925
Total equity	282.684	8,30	261.023	22,86	212.449
Short term liabilities	1.123.772	10,98	1.012.585	12,16	902.818
Working capital	282.127	8,78	259.352	23,72	209.631
Quick ratio	1,24	-1,59	1,26	2,44	1,23



CONTACT INFORMATION

Company name Rebain International (NL) B.V.
Trade names Rebain International (NL) B.V.

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Operative address	Akeleibaan 60 2908KA CAPELLE AAN DEN IJSSEL Netherlands
Correspondence address	Postbus 85022 3009MA ROTTERDAM Netherlands
Telephone number	010-4508722
Fax number	010 4507430
Email address	netherlands@rebain.com
Website	www.rebain.com

REGISTRATION

Registration number	KvK-nummer: 24349932
Branch number	000002150239
VAT-number	812165810
European VAT-number	NL812165810B01
Status	Active
First registration company register	2003-08-12
Memorandum	2003-08-12
Establishment date	2003-07-01
Legal form	Private Limited Company
Legal person since	2003-08-12
Issued placed capital	EUR 18.000
Paid up share capital	EUR 18.000

ACTIVITIES

SBI	46751: Wholesale of basic and industrial chemicals
Exporter	Yes
Importer	Yes
Goal	Trading, distribution including the purchase and sale, import, export and transit trade of chemical and petrochemical products, as well as all related products, for industry in general, as well as holding activities.

RELATIONS

Companies on same address	Immediate Fashion Registration number: <u>24355931</u> Sound Factory B.V.
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Registration number: 32064567

AmVac Holding B.V.
Registration number: 51269171

American Vacation B.V.
Registration number: 51261723

REAL ESTATE

Details operative address

Surface area: 2881 m2
Purpose: Industrial function
Construction year: 2002
Status: Building in use
Under investigation: No

MANAGEMENT

Active management

M.C. Buchbot - van Baardewijk Monique Caterina
Netherlands

Competence: Fully authorized
Function: General Director
Starting date: 2008-06-18
Date of birth: 1963-09-15, Zutphen, NL
Involved with the following companies:

Remodam B.V.
Luxemburgsezoom 6
2912GG NIEUWERKERK AD IJSSEL
Netherlands

Registration number: 57462844
Status: Dissolved
Function: General Director
Starting date: 2013-03-13

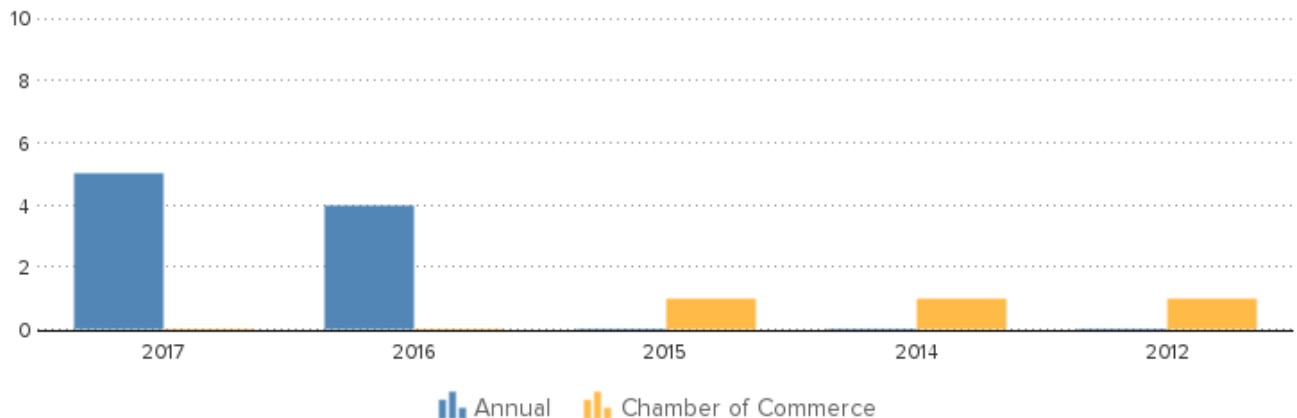
E. Buchbot Elijan
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2017-01-24
Date of birth: 1992-05-15, Haifa, IL

R. Kok Rick
Netherlands
Competence: Limited authorization

Function: Proxy
Starting date: 2017-01-24
Date of birth: 1991-08-24, Gouda, NL

EMPLOYEES

Year	2017	2016	2015	2014	2012
Annual	5	4			
Chamber of Commerce			1	1	1



PAYMENTS

Description	No complaints Last quarter	Last year
Payments within industry		
Average payment period (days)	50	47
Average delay (days)	27	26

Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q4	24,00%	10,00%	12,00%	24,00%	0,00%	31,00%
2018 Q3	23,00%	31,00%	14,00%	16,00%	16,00%	0,00%
2018 Q2	61,00%	36,00%	2,00%	0,00%	0,00%	1,00%
2018 Q1	59,00%	34,00%	3,00%	1,00%	0,00%	3,00%
2017 Q4	60,00%	36,00%	1,00%	1,00%	1,00%	1,00%

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	1,24	1,26	1,23	1,19	1,25
Current ratio	1,25	1,26	1,23	1,19	1,26
Working capital/ balance total	0,20	0,20	0,19	0,16	0,21
Equity / balance total	0,20	0,20	0,19	0,16	0,22
Equity / Fixed assets	507,51	156,21	75,39	44,97	24,31
Equity / liabilities	0,25	0,26	0,24	0,19	0,28
Balance total / liabilities	1,25	1,26	1,24	1,19	1,28
Working capital	282.127	259.352	209.631	177.300	122.261
Equity	282.684	261.023	212.449	181.332	127.507
Mutation equity	8,30	22,86	17,16	42,21	27,11
Mutation short term liabilities	10,98	12,16	-3,91	103,29	-6,07

Summary

The 2017 financial result structure is a positive working capital of 282.127 euro, which is in agreement with 20 % of the total assets of the company.

The working capital has increased with 8.78 % compared to previous year. The ratio with respect to the total assets of the company remains unchanged.

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

The current ratio of the company in 2017 was 1.25. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2017 of the company was 1.24. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

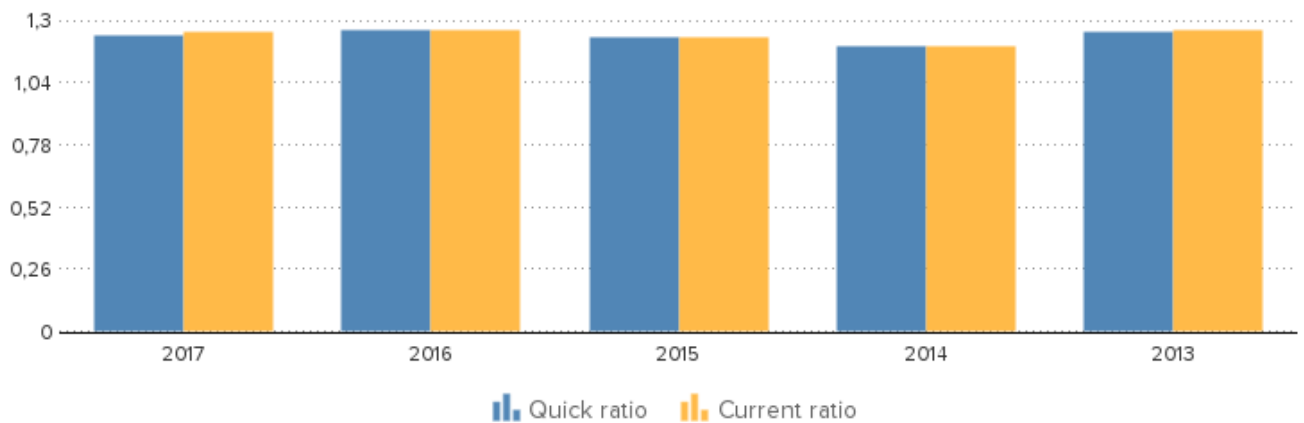
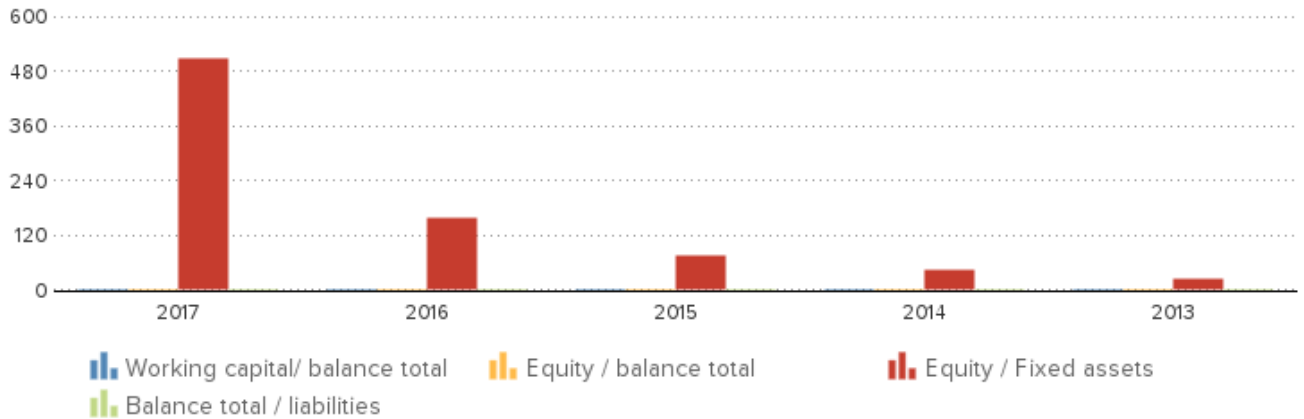
The 2016 financial result structure is a positive working capital of 259.352 euro, which is in agreement with 20 % of the total assets of the company.

The working capital has increased with 23.72 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

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 1.26. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 1.26. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.



FINANCIAL STATEMENT

Last annual account
Remark annual account
Type of annual account
Annual account

2017
The company is obliged to file its financial statements.
Corporate
Rebain International (NL) B.V.
Akeleibaan 60
2908KA CAPELLE AAN DEN IJSSEL
Netherlands
Registration number: 24349932

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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	557	1.671	2.818	4.032	5.246
Fixed assets	557	1.671	2.818	4.032	5.246
Total stock	15.728				4.708
Total receivables	1.313.376	1.138.894	821.925	909.808	390.663
Liquid funds	76.795	133.043	290.524	207.081	189.075
Current assets	1.405.899	1.271.937	1.112.449	1.116.889	584.446
Total assets	1.406.456	1.273.608	1.115.267	1.120.921	589.692
Issued capital	18.000	18.000	18.000	18.000	18.000
Other reserves	264.684	243.023	194.449	163.332	109.507
Total reserves	264.684	243.023	194.449	163.332	109.507
Total equity	282.684	261.023	212.449	181.332	127.507
Short term liabilities	1.123.772	1.012.585	902.818	939.589	462.185
Total short and long term liabilities	1.123.772	1.012.585	902.818	939.589	462.185
Total liabilities	1.406.456	1.273.608	1.115.267	1.120.921	589.692

Summary

The total assets of the company increased with 10.43 % between 2016 and 2017.

Despite the assets growth, the non current assets decreased with - 66.67 %.

The asset growth has mainly been financed by a debt increase of 10.98 %. The Net Worth, however, grew with 8.3 %.

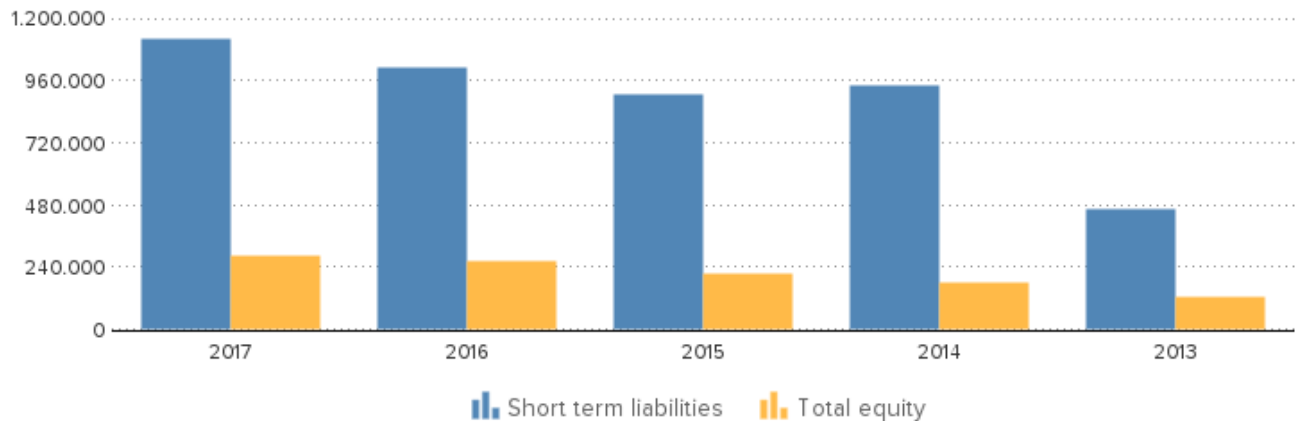
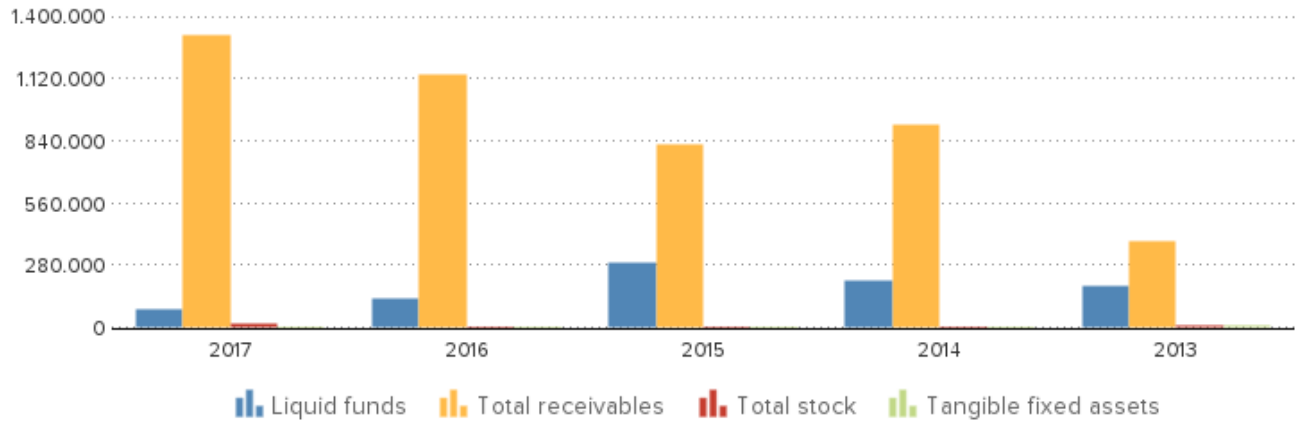
In 2017 the assets of the company were 0.04 % composed of fixed assets and 99.96 % by current assets. The assets are being financed by an equity of 20.1 %, and total debt of 79.9 %.

The total assets of the company increased with 14.2 % between 2015 and 2016.

Despite the assets growth, the non current assets decreased with - 40.7 %.

The asset growth has mainly been financed by a Net Worth increase of 22.86 %. Debt, however, grew with 12.16 %.

In 2016 the assets of the company were 0.13 % composed of fixed assets and 99.87 % by current assets. The assets are being financed by an equity of 20.49 %, and total debt of 79.51 %.



ANALYSIS

Branch (SBI)
Region
Summary

Wholesale of basic and industrial chemicals (SBI code 46751)
 Groot-Rijnmond
 In the Netherlands 2336 of the companies are registered with the SBI code 46751
 In the region Groot-Rijnmond 293 of the companies are registered with the SBI code 46751
 In the Netherlands 13 of the bankruptcies are published within this sector
 In the region Groot-Rijnmond 2 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-Rijnmond is normal

Year	2017	Company	2016	Company	2015
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REBAIN INTERNATIONAL (NL) B.V. - 534912

PAGE NO. : 12

Equity	41.311	282.684	43.696	261.023	52.184
Working capital	60.062	282.127	43.881	259.352	41.951
Balance total	181.998	1.406.456	218.210	1.273.608	262.031
Quick ratio	1,41	1,24	1,38	1,26	1,34
Current ratio	1,80	1,25	1,76	1,26	1,62
Equity / balance total	0,39	0,20	0,38	0,20	0,34

PUBLICATIONS

Deposits

06-03-2018: De jaarrekening over 2017 is gepubliceerd.
19-05-2017: De jaarrekening over 2016 is gepubliceerd.
23-02-2016: De jaarrekening over 2015 is gepubliceerd.
02-03-2015: De jaarrekening over 2014 is gepubliceerd.
12-03-2014: De jaarrekening over 2013 is gepubliceerd.

Functions

25-01-2017: Per 24-01-2017 is gevolmachtigde Rick Kok in functie getreden.
25-01-2017: Per 24-01-2017 is gevolmachtigde Elijan Buchbot in functie getreden.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
Euro	1	INR 85.48

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)