

MIRA INFORM REPORT

Report No. :	535420
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	DERATECH INDUSTRIES BVBA
Registered Office :	Kerkstraat 46, 2870 Puurs
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	23.05.2001
Com. Reg. No.:	474937536
Legal Form :	Private limited liability company
Line of Business :	Wholesale of machine tools
No. of Employees :	1 [2017]

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 :	Small Company
Payment Behaviour :	Slow but Correct
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)
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

Company name	DERATECH INDUSTRIES BVBA
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CONTACT INFORMATION

Company name	DERATECH INDUSTRIES BVBA
Status	active
Trading name	DERATECH INDUSTRIES
Registered address	KERKSTRAAT 46 2870 PUURS
Correspondence address	KERKSTRAAT 46 2870 PUURS
Telephone number	+3238661270
Website	www.deratechgroup.com

REGISTRATION

Registration number	474937536
VAT-number	BE.0474.937.536
Status	active
Establishment date	23/05/2001
Legal form	Private limited liability company
Subscribed share capital	€ 18,600

ACTIVITIES

Wholesale of machine tools

RELATIONS

Shareholders	Unknown
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MANAGEMENT

Name	Björn Rabiót
Position	Manager
Start Date	18/03/2009

EMPLOYEES

Date	31/12/2017
	1

BANK

Unknown

PAYMENTS

Total number of Invoices available	22
Total number of Invoices paid within or up to 30 days after the due date	19
Total number of Invoices paid more than 30 days after the due date	3
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: Unknown

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	20,498	-	0	-	0	-100	25	0	25
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	20,498	-	0	-	0	-100	25	0	25
Land & building	0	-	0	-	0	-	0	-	0
Plant & machinery	20,498	-	0	-	0	-100	25	0	25
Furniture & Vehicles	0	-	0	-	0	-	0	-	0
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	0	-	0	-	0	-	0	-	0
Total current assets	576,021	7.90	533,840	-8.30	582,189	378	121,548	603	17,283
Inventories	21,838	13.66	19,214	5.04	18,293	-	0	-	0
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	0	-	0	-	0	-	0	-	0
Other stocks	21,838	13.66	19,214	5.04	18,293	-	0	-	0

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Trade debtors	324,296	106	156,813	-52.71	331,621	759	38,601	7840	486
Other amounts receivable	20,937	-31.87	30,729	43.50	21,414	2629	785	-88.19	6,642
Cash	208,950	-36.12	327,083	55.12	210,862	156	82,162	709	10,155
Miscellaneous current assets	0	-	0	-	0	-	0	-	0
Total Assets	596,520	11.74	533,840	-8.30	582,189	378	121,573	602	17,308

Liabilities									
Total shareholders equity	84,545	38.82	60,902	197	20,497	229	-8,930	67.04	-13,322
Issued share capital	18,600	0	18,600	0	18,600	200	6,200	0	6,200
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	65,945	55.89	42,302	2130	1,897	12.54	-15,130	77.51	-19,522
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	511,975	8.25	472,938	-15.80	561,693	330	130,503	326	30,630
Other long term loans	0	-	0	-	0	-	0	-	0
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	0	-	0	-	0	-	0	-	0

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Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	50,000	0	50,000	0	50,000	-	0	-	0
Trade creditors	273,959	41.79	193,221	-28.19	269,086	872	27,677	33.25	20,770
Amounts Payable for Taxes, Remuneration & Social Security	1,998	-10.45	2,231	-	0	-	0	-100	6,376
Miscellaneous current liabilities	186,019	-18.23	227,486	-6.23	242,607	135	102,826	2852	3,483
Total current liabilities	511,975	8.25	472,938	-15.80	561,693	330	130,503	326	30,630
Total Liabilities	596,520	11.74	533,840	-8.30	582,189	378	121,573	602	17,308

Ratio analysis

TRADING PERFORMANCE

Profit Before Tax	-	-	-	-	-	-	-	-	-
Return on capital employed	35.04	-48.70	68.30	-17.78	83.07	168	-49.17	-29.94	-37.84
Return on total assets employed	4.97	-36.20	7.79	166	2.92	-19.11	3.61	-87.60	29.12
Return on net assets employed	35.04	-48.70	68.30	-17.78	83.07	168	-49.17	-29.94	-37.84
Sales / net working capital	-	-	-	-	-	-	-	-	-

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Stock turnover ratio	-	-	-	-	-	-	-	-	-
Creditor days	-	-	-	-	-	-	-	-	-
Debtor days	-	-	-	-	-	-	-	-	-
SHORT TERM STABILITY									
Current ratio	1.13	0	1.13	8.65	1.04	11.83	0.93	66.07	0.56
Liquidity ratio / acid ratio	1.08	-0.92	1.09	9.00	1.00	7.53	0.93	66.07	0.56
Current debt ratio	6.06	-22.01	7.77	-71.64	27.40	187	-14.61	-535	-2.30
Cashflow	28,767	-28.80	40,405	49.36	27,052	516	4,391	-14.58	5,141
Net worth	84,545	38.82	60,902	197	20,497	229	-8,930	67.04	-13,322
LONG TERM STABILITY									
Gearing	59.14	-27.97	82.10	-66.34	243.94	-	-	-	-
Equity in percentage	14.17	24.19	11.41	224	3.52	47.89	-7.35	9.55	-76.97
Total debt ratio	6.06	-22.01	7.77	-71.64	27.40	187	-14.61	-535	-2.30
Working capital	64,046	5.16	60,902	197	20,497	228	-8,955	67.10	-13,347

Profit & loss

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Operating Income	-	-	-	-	-	-	-	-	-
Turnover	-	-	-	-	-	-	-	-	-
Total operating expenses	-	-	-	-	-	-	-	-	-
Gross Operating Margin	143,628	114	67,002	60.24	41,813	558	6,353	5.92	5,998
Operating Charges	0	-	0	-	-	-	-	-	-
Employee costs	46,040	33.83	34,402	-	-	-	-	-	-
Wages and salary	-	-	-	-	-	-	-	-	-
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-	-	-
Other employee costs	46,040	33.83	34,402	-	-	-	-	-	0
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	5,125	-	-	-	10,025	-	-	-	100
Operating result	92,319	183	32,562	5.27	30,932	445	5,666	6.24	5,333
Total financial income	74,371	26.56	58,763	617	8,190	232571	4	-77.41	16
Total financial expenses	137,068	175	49,729	125	22,095	1628	1,278	315	308

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Results on ordinary operations before taxation	29,622	-28.79	41,596	144	17,027	287	4,391	-12.89	5,041
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	-	-	0
Results for the Year Before Taxation	29,622	-28.79	41,596	144	17,027	287	4,391	-12.89	5,041
Taxation	5,979	401	1,191	-	-	-	-	-	-
Results on ordinary operations after taxation	23,643	-41.49	40,405	137	17,027	287	4,391	-12.89	5,041
Net result	23,643	-41.49	40,405	137	17,027	287	4,391	-12.89	5,041
Profit (Loss) for the Year to be appropriated	23,643	9.18	21,655	27.18	17,027	287	4,391	-12.89	5,041
Dividends	-	-	-	-	-	-	-	-	-

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
Euro	1	INR 84.72

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)