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MIRA INFORM REPORT

Report No. :	537542
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	2HD HAND TEXTILE MACHINERY SAS DI SARTORI GIORGIO & C
Registered Office :	Via Gonfi 36, 30029 Santo Stino Di Livenza
Country :	Italy
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	29.01.1996
Com. Reg. No.:	VE0246007
Legal Form :	Limited partnership - SAS
Line of Business :	Wholesale of Other Machinery and Equipment
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)
Italy	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

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ITALY - ECONOMIC OVERVIEW

Italy's economy comprises a developed industrial north, dominated by private companies, and a less-developed, highly subsidized, agricultural south, with a legacy of unemployment and underdevelopment. The Italian economy is driven in large part by the manufacture of high-quality consumer goods produced by small and medium-sized enterprises, many of them family-owned. Italy also has a sizable underground economy, which by some estimates accounts for as much as 17% of GDP. These activities are most common within the agriculture, construction, and service sectors.

Italy is the third-largest economy in the euro zone, but its exceptionally high public debt and structural impediments to growth have rendered it vulnerable to scrutiny by financial markets. Public debt has increased steadily since 2007, reaching 131% of GDP in 2017. Investor concerns about Italy and the broader euro-zone crisis eased in 2013, bringing down Italy's borrowing costs on sovereign government debt from euro-era. The government still faces pressure from investors and European partners to sustain its efforts to address Italy's longstanding structural economic problems, including labor market inefficiencies, a sluggish judicial system, and a weak banking sector. Italy's economy returned to modest growth in late 2014 for the first time since 2011. In 2015-16, Italy's economy grew at about 1% each year, and in 2017 growth accelerated to 1.5% of GDP. In 2017, overall unemployment was 11.4%, but youth unemployment remained high at 37.1%. GDP growth is projected to slow slightly in 2018.

Source : CIA

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COMPANY SUMMARY

Company name	2HD Hand Textile Machinery SAS DI Sartori Giorgio & C.
Operative address	Via Gonfi 36 30029 Santo Stino Di Livenza Italy
Status	Active
Legal form	Limited partnership - SAS
Registration number	Trade register number: VE0246007
VAT-number	IT02887160279

CONTACT INFORMATION

Company name	2HD Hand Textile Machinery SAS DI Sartori Giorgio & C.
Operative address	Via Gonfi 36 30029 Santo Stino Di Livenza Italy
Correspondence address	Via Gonfi 36 30029 Santo Stino Di Livenza Italy
Telephone number	+39 0421460457

REGISTRATION

Registration number	Trade register number: VE0246007
VAT-number	IT02887160279
Status	Active
Establishment date	1996-01-29
Legal form	Limited partnership - SAS
Subscribed share capital	EUR 10.000

ACTIVITY

Wholesale of Other Machinery and Equipment

RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: MR GIORGIO SARTORI
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Address: VIA GONFI, 36/A
City: SANTO STINO DI LIVENZA
Country: IT
Type: One or more named individuals or families
Share direct: 80.00%

SHAREHOLDERS
Name: MR GIORGIO SARTORI
Address: VIA GONFI, 36/A
City: SANTO STINO DI LIVENZA
Country: IT
Type: One or more named individuals or families
Share direct: 80.00%

Name: MRS GIULIANA LIBERALI
Address: VIA GONFI, 36/A
City: SANTO STINO DI LIVENZA
Country: IT
Type: One or more named individuals or families
Share direct: 20.00%

MANAGEMENT

Management

Fullname: Ms Giuliana Liberali
Type: Individual
Gender: Female
date of birth: 1963/05/01
Age: 55
Country: Italy
Number of involvements: 1
Function: Socio Accomandante
Level of responsibility: Member; Unspecified executive

Fullname: Mr Giorgio Sartori
Type: Individual
Gender: Male
date of birth: 1963/10/25
Age: 54
Country: Italy
Number of involvements: 1
Function: Partner; Shareholder (Ultimate owner)
Level of responsibility: Unspecified executive

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EMPLOYEES

Year	2017	2016	2015	2014
Annual	1	1	1	1

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	Sufficient
Show amount in	Euro

KEY FIGURES

Year	2017	2016	2015	2014
Turnover	250.000	250.000	250.000	250.000

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	2HD Hand Textile Machinery SAS DI Sartori Giorgio & C. Via Gonfi 36 30029 Santo Stino Di Livenza Italy

PROFIT AND LOSS

Year	2017	2016	2015	2014
Net turnover	250.000	250.000	250.000	250.000

Summary The turnover of the company remained the same between 2016 and 2017.

The turnover of the company remained the same between 2015 and 2016.

COUNTRY INFORMATION

Population	60.7 million
GDP per capita	30507 USD
Country risk	Below average
Company risk	Low

PUBLICATIONS

Remarks	Status: Active
	Category: Small company
	Last year: 2017
	Turnover last year: 250.000 EUR
	Number of employees: 1
	Number of shareholders: 2
	Number of subsidiaries: 0
	Number of branches: 0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
Euro	1	INR 83.57

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)