

## MIRA INFORM REPORT

Report No. :	529851
Report Date :	17.09.2018

### IDENTIFICATION DETAILS

Name :	STAPPERT CESKA REPUBLIKA SPOL. S R.O
Formerly Known As :	LEGA-INOX, SPOL. S R.O.
Registered Office :	Otmarov 57, 664 57 Otmarov
Country :	Czech Republic
Financials (as on) :	31.12.2017
Date of Incorporation :	09.11.1994
Com. Reg. No.:	C 17135
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> <li>Wholesale of metals and metal ores</li> <li>Wholesale activity with stainless metallurgical material and with \ abrasion resistant and high-strength material.</li> </ul>
No. of Employees :	69 [2018]

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Czech Republic	A2	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

## **COMPANY IDENTIFICATION**

### **STAPPERT Ceska republika spol. s r.o.**

Otmarov 57  
664 57 Otmarov  
Czech Republic

telephone	00420/ 544 423 911
telefax	00420/ 547 230 363
e-mail	ceskarepublika@stappert.biz
Web	<a href="http://www.stappert.biz/ceskarepublika">www.stappert.biz/ceskarepublika</a>
Statistical Nr.	60727624
Tax Nr.	CZ60727624
Registration:	Krajsky soud v Brne
Registration Nr.	C 17135
Status	activ

## **ECONOMIC SITUATION**

<b>Business connection</b>	Business connections appear permissible	(31)
<b>Terms of payment</b>	Regular	(29)

## **BASIC INFORMATION**

**Legal form**  
Private limited company

**Founded**  
09/11/1994 as Private limited company

**Registration**  
09/11/1994, Krajsky soud v Brne, C 17135 Statistical Nr.: 60727624 Tax Nr.: CZ60727624

## **REGISTERED NAMES**

<b>Valid from</b>	<b>Former name(s)</b>	<b>Valid until</b>
09/11/1994	LEGA-INOX, spol. s r.o.	26/09/2012
<b>Valid from</b>	<b>Trade name(s)</b>	<b>Valid until</b>

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26/09/2012 STAPPERT (Ceska republika spol. s r.o.

## **OWNERS AND CAPITAL**

<b>Crefo Nr.</b>	<b>Name / Address / Status</b>	<b>From</b>	<b>Share</b>
<b>Shareholders</b>			
9214833510	Stappert Deutschland GmbH Willstatter Strasse 13, 405 49 Dusseldorf Germany	07/01/2013	15,713,000 CZK
9214833511	STAPPERT Fleischmann GmbH Gewerbepark B 17/I Objekt 1, Teesdorf Austria	07/01/2013	1,287,000 CZK
<b>Total capital</b>			<b>17,000,000 CZK</b>

## **REGISTERED CAPITAL**

<b>Date</b>	<b>Currency</b>	<b>Value</b>
09/11/1994	CZK	110,000
17/03/2000	CZK	10,000,000
06/02/2001	CZK	17,000,000

## **MANAGEMENT**

<b>Crefo Nr.</b>	<b>Name / Address / Status</b>	<b>Since</b>	<b>Power of attorney</b>
<b>Management</b>			
9212660095	Edgar Hartelmuller (birth date 18/02/1963) <b>Executive Manager</b> Dobrastrasse 18, Maria Enzersdorf Austria	31/07/2007	
9215136553	Ing. Jana Bartlova (birth date 08/03/1960) <b>confidential clerk</b> Tyrsova 360, 664 53 Ujezd u Brna Czech Republic	15/06/2016	
9216614013	Marc Steffen (birth date 15/03/1971) <b>Executive Manager</b> Im Weidengrund 21a, 408 78 Ratingen Germany	10/06/2016	
9212816869	Robert Necas (birth date 22/08/1979) <b>Executive Manager</b> Ceskovice 364, 678 01 Blansko Czech Republic	02/01/2012	

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## **COMPANY ADDRESSES**

<b>Valid from</b>	<b>Address</b>	<b>Valid until</b>
11/07/2016	Otmarov 57, 664 57 Otmarov, Czech Republic	
09/11/1994	Na Plskove ceste 5, 625 00 Brno, Czech Republic	16/03/1999
16/03/1999	Otmarov 57, 664 57 Meenln, Czech Republic	02/01/2012
02/01/2012	57, 664 57 Otmarov, Czech Republic	11/07/2016
<b>Valid from</b>	<b>Branches of the business</b>	<b>Valid until</b>
	U Elektry 650, 198 00 Praha 9 - Hloubetm, Czech Republic telephone: 00420/266 610 374 telefax: 00420/ 266 610 386	

## **BUSINESS ACTIVITIES**

<b>Main activity</b>	Wholesale of metals and metal ores	<b>Nace</b> 46.72
<b>Additional activities</b>	Wholesale of metals and metal ores	<b>Nace</b> 46.72
<b>Wholesale activity with stainless metallurgical material and with \ abrasion resistant and high-strength material.</b>		

## **ECONOMIC DATA**

### **Turnover and Employees**

<b>Date</b>	<b>Turnover</b>	<b>Employees</b>
2005	actual sales 646,206,000 CZK	
2006	actual sales 818,597,000 CZK	
2007	actual sales 1,114,759,000 CZK	
2008	actual sales 962,019,000 CZK	93 employees
2009	actual sales 616,978,000 CZK	87 employees
2010	actual sales 788,793,000 CZK	84 employees
2011	actual sales 728,908,000 CZK	84 employees
2012	actual sales 657,812,000 CZK	70 employees
2013	actual sales 735,296,000 CZK	67 employees
2014	actual sales 833,305,000 CZK	66 employees
2015	actual sales 820,901,000 CZK	64 employees
2016	actual sales 696,944,000 CZK	67 employees
2017	actual sales 787,334,000 CZK	68 employees
2018		69 employees

## **IMPORT / EXPORT**

	<b>Import</b>	<b>Export</b>
<b>Percentage</b>	Unknown	5 %
<b>Countries</b>	Slovakia, Italy	Slovakia, Austria

## **PROPERTIES**

<b>Name</b>	<b>Detail</b>	<b>Currency</b>	<b>Value</b>
total value of lands	Property of the company	CZK	13,378,000
total value of buildings	Property of the company	CZK	74,341,000
Business premises	Property of the company Otmarov 57, Otmarov 664 57, Czech Republic verified in the real estate registry		Unknown

There exists contractual right of lien.

## **SUPPLEMENTARY DATA**

### Remarks

The company is a holder of ISO 9001 and ISO 14001 certificates.  
All the sources of negative data accessible to public (insolvency registers, databases of debtors of health insurance institutions, commercial bulletin, collection database of Crefoport and others) are currently monitored.  
The inquired company was merged with the disappearing company LEGA-INOX UH, s.r.o., ICC: 25582062. To the company, property of the disappearing company LEGA-INOX UH, s.r.o. has been transferred.

Record date of the fusion is 1.1.2007.

The company belongs to the group IMS International Metal Service S.A., France.

Mother company Stappert Deutschland GmbH engages 405 employees,

share capital constituting EUR

8.871.000,- turnover for the year 2017 having reached EUR 242.353.000,-

## **BANKS**

<b>Code</b>	<b>Bank name / Address</b>	<b>Account Nr.</b>
		CZ42030017304018030800 53

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0300	Ceskoslovenska obchodni banka, a. s.	CZ62400000000051283100
4000	Expobank CZ a.s.	19
5500	Raiffeisenbank, a. s.	CZ83550000000050140395
		90
		8010-1803080053/0300
		5128310000/4000
		5014039582/5500

## **MAIN INDICES**

### **Payment experience and credit opinion**

<b>Terms of payment</b>	Regular	(29)
<b>Business connection</b>	Business connections appear permissible	(31)

## **BUSINESS DEVELOPMENT**

<b>Company development</b>	Positive company development	(20)
<b>Order situation</b>	Satisfactory course of business	(31)

## **EVENTS**

No negative events registered.

Per 14/09/2018 the company was examined in a Central register of executions and no records were found.

## **AUDITOR**

<b>Crefo Nr.</b>	<b>Name / Address / Status</b>	<b>Since</b>	<b>Power of attorney</b>
<b>Auditor</b> 9210183814	<b>Ernst &amp; Young Audit, s.r.o.</b> Statistical Nr.: 26704153 Na Florenci 2116/15, Praha, 110 00, Czech Republic telephone: 00420/ 225 335 111 telefax: 00420/ 225 335 222 e-mail: <a href="mailto:ey@cz.ey.com">ey@cz.ey.com</a> Web: <a href="http://www.ey.com/cz">www.ey.com/cz</a>		

## **BALANCES**

### **Balance**

**Dec 31, 2017** The enclosed balance of 2017 from business register, it is authenticated by the auditor.

**Dec 31, 2016** The enclosed balance of 2016 from business register, it is authenticated by the auditor.

**Dec 31, 2015** The enclosed balance of 2015 from business register, it is authenticated by the auditor.

**Dec 31, 2014** The enclosed balance of 2014 from business register

Name	Ref.	31/12/2017	31/12/2016	31/12/2015	31/12/2014
		1000 CZK	1000	1000	1000
		balance	CZK balance	CZK balance	CZK balance
<b>TOTAL ASSETS</b>		<b>372,600</b>	<b>349,720</b>	<b>378,845</b>	<b>357,450</b>
Receivables for subscriptions		0	0		0
<b>Fixed assets</b>		<b>102,435</b>	<b>104,741</b>	<b>108,057</b>	<b>58,400</b>
<b>Intangible fixed assets</b>		<b>377</b>	<b>364</b>	<b>378</b>	<b>0</b>
Incorporation expenses					0
Research and development					0
Valuable rights		377	364		
Software		377	364	378	0
Other valuable rights					0
Goodwill					0
Other intangible fixed assets					0
Other intangible fixed assets					
Advance payments for intangible fixed assets and intangible fixed assets under construction					
Advance payments for intangible fixed assets					0
Intangible fixed assets under construction					0
<b>Tangible fixed assets</b>		<b>102,058</b>	<b>104,377</b>	<b>107,679</b>	<b>58,400</b>
Lands and Constructions		87,719	90,518		
Lands		13,378	13,378	13,378	12,221
Constructions		74,341	77,140	80,220	18,771
Equipment		12,013	11,567	11,373	3,207
Adjustment to acquired assets					0
Other tangible fixed assets		9	9		
Perennial corps					
Breeding and draught animals				0	
Other tangible fixed assets		9	9	9	9
Advance payments for tangible fixed assets and tangible fixed assets under construction		2,317	2,283		
Advance payments for tangible fixed assets				1,494	
Tangible fixed assets under construction		2,317	2,283	2,699	22,698
<b>Long-term financial assets</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Shares - controlled organizations					0
Shares in accounting units with substantial influence					0

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Other securities and shares				0
Loans - controlled and controlling organizations, substantial influence				0
Other financial investments				0
Financial investments acquired				0
Long-term deposits given				0
Estimated receivable				0
Other receivables				0
Advance payments for long-term financial assets				0
Current assets	269,399	244,427	270,336	298,649
Inventory	132,958	123,641	130,226	116,252
Materials	49	44	38	22
Work in progress and semi-products				0
Finished products and merchandise	132,909	123,597		0
Finished products				0
Merchandise	132,909	123,597	130,188	116,230
Animals				0
Advance payments for inventory				0
Receivables	129,241	113,695		0
Long-term receivables	7,818	8,728	6,995	7,497
Trade receivables				0
Receivables - controlled and controlling organizations				0
Receivables from accounting units with substantial influence				0
Deferred tax receivable	7,818	8,728	6,995	7,497
Receivables from partners				0
Long-term deposits given				0
Estimated receivable				0
Other receivables				0
<b>Short-term receivables</b>	<b>121,423</b>	<b>104,967</b>	<b>107,875</b>	<b>148,210</b>
Trade receivables	115,044	98,127	102,534	142,248
Receivables - controlled and controlling organizations			0	0
Receivables from accounting units with substantial influence			0	0
Other receivables	6,379	6,840		0
Short-term financial assets		25,240	26,690	0
Receivables from partners				0
Receivables from social security and health insurance				0
Due from state - tax receivable	1,673	2,327		0
Short-term deposits given	462	604	687	899
Estimated receivable	3,303	3,595	4,339	4,160
Other receivables	941	314	315	903
<b>Short-term financial assets</b>				
Shares - controlled and controlling organizations				

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Other short-term financial assets				
<b>Cash and bank accounts</b>	<b>7,200</b>	<b>7,091</b>		
Cash	88	120	138	117
Bank accounts	7,112	6,971	25,102	26,573
Short-term securities and ownership interests			0	
Short-term financial assets acquired			0	
<b>Accruals</b>	<b>766</b>	<b>552</b>	<b>452</b>	<b>401</b>
Deferred expenses	766	552	452	401
Complex deferred costs			0	
Deferred income			0	
<b>TOTAL LIABILITIES</b>	<b>372,600</b>	<b>349,720</b>	<b>378,845</b>	<b>357,450</b>
<b>Equity</b>	<b>189,928</b>	<b>180,638</b>	<b>203,067</b>	<b>197,370</b>
<b>Registered capital</b>	<b>17,000</b>	<b>17,000</b>	<b>17,000</b>	<b>17,000</b>
Registered capital	17,000	17,000	17,000	17,000
Ownership interests (-)			0	
Changes of registered capital (+/-)			0	
<b>Share premium and capital funds</b>	<b>1,760</b>	<b>1,760</b>	<b>1,760</b>	<b>1,760</b>
Share premium				0
Capital funds	1,760	1,760		
Other capital funds	1,760	1,760	1,760	1,760
Differences from revaluation of assets and liabilities (+/-)				
Differences from revaluation in transformation of companies (+/-)				0
Differences from transformation of companies (+/-)				
The differences from valuation on transformation of business corporations				
<b>Funds from earnings</b>	<b>1,700</b>	<b>1,700</b>	<b>1,700</b>	<b>1,700</b>
Other reserve funds	1,700	1,700	1,700	1,700
Statutory and other funds			0	
<b>Profit / loss - previous years (+/-)</b>	<b>142,723</b>	<b>144,584</b>	<b>147,196</b>	<b>135,252</b>
Retained earnings from previous years	142,723	144,584	147,196	135,252
Accumulated losses from previous years (-)			0	
Other profit / loss - previous years (+/-)				
<b>Profit / loss - current year (+/-)</b>	<b>26,745</b>	<b>15,594</b>	<b>35,411</b>	<b>41,658</b>
Decided on advance for payment of a profit share (-)				
<b>Liabilities</b>	<b>182,672</b>	<b>169,082</b>	<b>175,778</b>	<b>160,080</b>
<b>Reserves</b>	<b>3,779</b>	<b>0</b>	<b>3,888</b>	<b>7,602</b>
Reserves for pension and similar payables			0	
Income tax reserves		3,888	7,602	
Reserves under special statutory regulations			0	
Other reserves	3,779			0
<b>Payables</b>	<b>178,893</b>	<b>169,082</b>	<b>0</b>	<b>0</b>
<b>Long-term payables</b>	<b>29,500</b>	<b>37,732</b>	<b>0</b>	<b>0</b>

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Issues bonds				0
Exchangeable obligations				
Other bonds				
Liabilities to credit institutions	29,500	37,732	45,965	0
Long-term advances received				0
Trade payables				0
Long-term notes payables				0
Payables - controlled and controlling organizations				0
Payables to accounting units with substantial influence				0
Deferred tax liability				0
Other payables				0
Payables to partners				0
Estimated payables				0
Other payables				0
<b>Short-term payables</b>	<b>149,393</b>	<b>131,350</b>	<b>105,619</b>	<b>142,680</b>
Issues bonds			0	
Payables to banks	28,233	23,233	20,306	9,798
Short-term deposits received	96	174	1,005	1,256
Trade payables	112,359	94,950	91,276	122,745
Short-term notes payables				
Payables - controlled and controlling organizations				0
Payables to accounting units with substantial influence				0
Other payables	8,705	12,993		
Bank loans and financial accommodations			66,271	9,798
Payables to partners				0
Short-term accommodations				0
Payroll	1,820	1,720	1,873	1,892
Payables to social securities and health insurance	973	932	1,039	1,053
Due from state - tax liabilities and subsidies	3,740	3,958	3,977	9,354
Estimated payables	1,291	6,301	6,210	6,203
Other payables	881	82	239	177
<b>Accruals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Accrued expenses				0

**Profit and loss accounts**

**Dec 31, 2017** The enclosed profit/loss account of 2017 from business register, it is authenticated by the auditor.

**Dec 31, 2016** The enclosed profit/loss account of 2016 from business register, it is authenticated by the auditor.

**Dec 31, 2015** The enclosed profit/loss account of 2015 from business register, it is authenticated by the auditor.

**Dec 31, 2014** The enclosed profit/loss account of 2014 from business register, it is authenticated by the auditor.

Name	Ref.	31/12/2017	31/12/2016	31/12/2015	31/12/2014
		1000	1000	1000	1000

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	CZK profit/loss account	CZK profit/loss account	CZK profit/loss account	CZK profit/loss account
<b>Turnover</b>	<b>787,334</b>	<b>696,944</b>	<b>820,901</b>	<b>833,305</b>
<b>Revenues from own products and services</b>	<b>11,810</b>	<b>12,107</b>	<b>12,605</b>	<b>11,539</b>
<b>Revenues from sold goods</b>	<b>775,524</b>	<b>684,837</b>	<b>808,296</b>	<b>821,766</b>
<b>Production consumption</b>	<b>705,408</b>	<b>623,443</b>		
Expenses on sold goods	667,426	586,311	692,894	693,175
<b>Sale margin</b>			<b>115,402</b>	<b>128,591</b>
<b>Production</b>			<b>12,605</b>	<b>11,539</b>
Consumption of material and energy	5,042	4,500	4,887	5,022
Services	32,940	32,632	34,812	36,269
<b>Added value</b>			<b>88,308</b>	<b>98,839</b>
<b>Change in inventory of own products (+/-)</b>			<b>0</b>	<b>0</b>
<b>Capitalization (-)</b>			<b>0</b>	<b>0</b>
Production consumption			39,699	41,291
<b>Personnel expenses</b>	<b>42,206</b>	<b>44,944</b>	<b>46,067</b>	<b>44,907</b>
Wages and salaries		34,069	32,605	
Wages and salaries	30,304	32,824		
Remuneration of board members			0	
Social security, health insurance and other expenses	11,902	12,120		
Social security expenses and health insurance	10,356	10,562	10,660	10,920
Other expenses	1,546	1,558	1,338	1,382
<b>Value adjustments in the operational area</b>	<b>1,301</b>	<b>-11,134</b>		
Value adjustments of intangible and tangible fixed assets	5,623	5,521		
Value adjustments of intangible and tangible fixed assets - permanent	5,623	5,521	3,470	1,937
Value adjustments of intangible and tangible fixed assets - temporary				
Stock value adjustments	-4,257	8,010		
Receivable value adjustments	-65	-24,665		
<b>Revenues from disposals of fixed assets and materials</b>		<b>365</b>	<b>905</b>	
<b>Other operating revenues</b>	<b>6,051</b>	<b>5,778</b>		
Other operating expenses		8,013	1,363	
Revenues from disposals of fixed assets	15	214	365	905
Revenues from disposals of materials			0	
<b>Net book value of disposed fixed assets and materials</b>		<b>29</b>	<b>197</b>	
Other operating revenues	6,036	5,564		
<b>Other operating expenses</b>	<b>5,127</b>	<b>21,170</b>		
Transfer of operating revenues			0	
Transfer of operating expenses			0	
Net book value of sold fixed assets	11	21	29	197
Net book value of sold material			0	

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**PAGE NO. : 13**

Taxes and fees	446	619	459	529
Change in operating reserves and adjustments and complex deferred costs ( + / -)		-13,152	10,095	
Reserves and complex deferred costs	3,779			
Other operating revenues		5,315	7,208	
Other operating expenses	891	20,530		
<b>Operating profit / loss</b>	<b>39,343</b>	<b>24,299</b>	<b>49,102</b>	<b>47,924</b>
Revenues from sales of securities and ownership interests			0	
Sold securities and ownership interests			0	
<b>Revenues from long-term financial assets</b>		<b>0</b>	<b>0</b>	
<b>Revenues from long-term financial assets -shares</b>				
Revenues from shares in controlled and managed organizations and in accounting units with substantial influence				0
Revenues from shares - controlled and controlling organizations				
Revenues from others securities and ownership interests			0	
<b>Revenues from other long-term financial assets</b>		<b>0</b>	<b>0</b>	
Other revenues from shares				
Revenues from short-term financial assets			0	
Expenses associated with financial assets			0	
<b>Costs spent for sold shares</b>				
<b>Revenues from other long-term financial assets</b>				
Revenues from other long-term financial assets -controlled and controlling organizations				
Revenues from other long-term financial assets				
<b>Costs related to other fixed financial assets</b>				
Revenues from revaluation of securities and derivatives		732	3,835	
Cost of revaluation of securities and derivatives		4,384	2,888	
<b>Interest revenues</b>	<b>2</b>	<b>2</b>		
Interest revenues - controlled and controlling organizations	2	2		
Other interest revenues				
<b>Value adjustments and reserves in the financial area</b>			<b>0</b>	
<b>Interest expenses</b>	<b>1,066</b>	<b>1,129</b>	<b>913</b>	<b>289</b>
Interest revenues		2	4	
Interest expenses - controlled and controlling				

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organizations				
Other interest expenses	1,066	1,129		
Other financial revenues		4,918	2,227	
<b>Other financial revenues</b>	<b>7,985</b>	<b>624</b>		
Other financial expenses		5,855	6,655	
<b>Other financial expenses</b>	<b>12,768</b>	<b>4,616</b>		
Transfer of financial revenues			0	
Transfer of financial expenses			0	
<b>Profit / loss from financial operations (transactions) (+/-)</b>	<b>-5,847</b>	<b>-5,119</b>	<b>-5,500</b>	<b>-3,766</b>
<b>Income tax on ordinary income</b>		<b>8,191</b>	<b>2,500</b>	
<b>Profit / loss before tax (+/-)</b>	<b>33,496</b>	<b>19,180</b>	<b>43,602</b>	<b>44,158</b>
Income tax	6,751	3,586		
Due tax			7,689	7,602
Income tax - due tax	5,841	5,319		
Tax deferred			502	-5,102
Income tax - tax deferred (+/-)	910	-1,733		
<b>Operating profit / loss ordinary activity</b>			<b>35,411</b>	<b>41,658</b>
Extraordinary revenues				0
Extraordinary expenses				0
<b>Income tax on extraordinary income</b>			<b>0</b>	<b>0</b>
Due tax				0
Tax deferred				0
Operating profit / loss extraordinary activity			0	0
<b>Profit/Loss after tax (+/-)</b>	<b>26,745</b>	<b>15,594</b>		
Transfer profit (loss) to partners (+/-)				0
<b>Profit / loss of current accounting period (+/-)</b>	<b>26,745</b>	<b>15,594</b>	<b>35,411</b>	<b>41,658</b>
<b>Net turnover for the accounting period</b>	<b>801,372</b>	<b>703,348</b>		
<b>Operating cash flow</b>	<b>24,107</b>	<b>27,191</b>	<b>24,580</b>	
<b>Investment cash flow</b>	<b>-3,311</b>	<b>-2,010</b>	<b>-52,789</b>	
<b>Financial cash flow</b>	<b>-20,687</b>	<b>-43,330</b>	<b>26,759</b>	
<b>Receivables after due date total</b>				
Receivables more than 360 days after due date				
Receivables more than 180 days after due date	25,695	25,955	50,559	58,262
Receivables more than 90 days after due date				

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date  
Receivables more than 60 days after due  
date  
Receivables more than 30 days after due  
date  
Receivables less than 30 days after due date

**Liabilities after due date total**

**0**

Liabilities more than 360 days after due date

Liabilities more than 180 days after due date

0

204

205

Liabilities more than 90 days after due date

Liabilities more than 60 days after due date

Liabilities more than 30 days after due date

Liabilities less than 30 days after due date

**Financial Ratios**

Name	Ref.	31/12/2017	31/12/2016	31/12/2015	31/12/2014
Return on total assets ROA (in %)	1	8.99	5.48	11.51	12.35
Return on equity ROE (in %)	2	17.64	10.62	21.47	22.37
Return on sales ROS (in %)	3	4.25	2.75	5.31	5.30
Turnover of receivables (in days)	4	53.33	51.39	45.59	62.31
Turnover of liabilities (in days)	5	52.09	49.73	40.58	53.76
Turnover of inventories (days)	6	61.64	64.75	57.90	50.92
Net working capital (in ths. CZK)	7	91773.00	89844.00	144411.00	146171.00
Ratio of accounts payable to accounts receivable (in %)	8	72.24	67.24	108.76	109.13
Ratio of profit/loss to tangible assets (in%)	9	13.01	15.03	13.16	7.01
Current ratio	10	1.52	1.58	2.15	1.96
Quick ratio	11			1.06	1.15
Cash ratio	12			0.20	0.18
Debt ratio I (in %)	13	49.03	48.35	46.40	44.78
Debt ratio II (in %)	14	49.03	48.35	46.40	44.78

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
CZK	1	INR 3.32

**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)