

## MIRA INFORM REPORT

Report No. :	530074
Report Date :	20.09.2018

### IDENTIFICATION DETAILS

Name :	BIOTREM DYSTRYBUCJA SP. Z O.O.
Registered Office :	Ul. Ostrowska 58 18-300 Zambrów
Country :	Poland
Date of Incorporation :	16.12.2015
Com. Reg. No.:	KRS 592796
Legal Form :	Limited liability company
Line of Business :	<ul style="list-style-type: none"> <li>• Other wholesale</li> <li>• Wholesale on a fee or contract basic</li> <li>• Storage and service activity supporting transport</li> <li>• Other financial services</li> <li>• Employment services</li> <li>• Other individual service activity</li> </ul>
No. of Employees :	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

### NOTES :

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)
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 ADDRESS**

BIOTREM DYSTRYBUCJA sp. z o.o.

ul. Ostrowska 58  
18-300 Zambrów  
E-mail: biuro@biotrem.pl  
Website: www.biotrem.pl

## **COMPANY SUMMERY**

Legal form	Limited liability company	(5)
Stat.no.	363279825	
Tax ID	PL 7231630673	
Establishment	16.12.2015	(5)
Registration:	18.12.2015, District Court Białystok, XII Department, KRS 592796	
Shareholders	„BIOTREM” sp. z o.o., ul. Juliana Smulikowskiego 6/8/20, 00-389 Warszawa	PLN 5 000,00 100,00%
	list entered to NCR /KRS/ on 18.12.2015	
Initial Capital	Initial capital divided into 50 shares of PLN 100,00 each	PLN 5 000,00
Management	Małgorzata Then , personal ID no. (PESEL) 76121514681, ul. Kruczkowskiego 6A/43, 00-412 Warszawa - president  Jerzy Wysocki , personal ID no. (PESEL) 53012501933, ul. Ostrowska 58, 18-300 Zambrów - member of board of directors Representation: since 18.12.2015 If one man board – member of the board of directors individually. If numerous managers – two members of the board of directors jointly or member of the board of directors and proxy jointly.	

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Main activity	Other wholesale Branches NACE 2007: Other wholesale Wholesale on a fee or contract basic Storage and service activity supporting transport Other financial services Employment services Other individual service activity	(G.46.90.Z) (G.46.1) (H.52) (K.64.9) (N.78) (S.96.0)
Employment	No data available	
Turnover	data not possible to obtain	

## **FINANCIAL STATEMENTS**

As at the day the report was prepared, there is no information in the register that the company filed to court the financial statements.

**While rating the company, it is advisable  
to take into consideration information about the branch, the company is acting in**

(G.46.90.Z - NACE 2007), as at :	30.06.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
Current ratio.....	1,47	1,54	1,56	1,51	1,41
Quick ratio.....	0,93	1,03	1,05	1,02	0,93
Immediate ratio.....	0,16	0,17	0,19	0,17	0,14
Return on sale.....	3,19	2,34	2,42	2,74	2,39
Return on assets.....	3,47	4,99	5,27	6,07	5,39
Return on equity.....	8,13	11,01	11,44	12,87	12,28
Average trade debtors' days.....	54,42	57,56	55,02	51,33	52,34
Average stock turnover's days.....	39,97	36,69	35,58	32,95	34,13
average payables payment period.....	76,40	74,44	72,15	69,40	73,12
Total indebtedness ratio.....	57,38	54,70	53,93	52,87	56,15
Percent share in the examined group of companies with net profit.....	80,70	89,50	88,70	90,10	85,80
Sales/revenue per employee in th. PLN....	632,70	1 292,07	1 273,54	1 333,61	1 348,43
Average sales/revenue per company in th. PLN.....	119 604,62	244 736,68	237 685,23	255 518,92	249 661,96

according to the Central Statistical Office

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Locations:	seat: ul. Ostrowska 58, 18-300 Zambrów E-mail: biuro@biotrem.pl marketing@biotrem.eu sales@biotrem.eu Website: www.biotrem.pl
Real Estate	Verification of information on real estate ownership position through the Real Estate Register is not covered by the standard report.
Shares in other companies	As at 27.08.2018 there are no shares in other companies.
Connections:	„BIOTREM” sp. z o.o. - BIO FINANCE sp. z o.o. NIP 5252556892, Wybrzeże Kościuszkowskie 31/33, 00-379 Warszawa · shareholder: PLN 150 000,00 (96,77%)  Małgorzata Then , personal ID no. (PESEL) 76121514681 - KIELECKIE KOPALNIE SUROWCÓW MINERALNYCH SA w upadłości likwidacyjnej NIP PL 9410316487, ul. Bagno 2/5, 00-112 Warszawa (! Court proceeding) · member of supervisory board - „GEOLOGICA” sp. z o.o. NIP 7810009522, ul. Ofiar Oświęcimskich 2, 58-105 Świdnica (! Court proceeding) · proxy - SUROWCE SKALNE WSCHÓD Sp. z o.o. NIP 5252482834, ul. Juliana Smulikowskiego 6/8/20, 00-389 Warszawa · president - „BIOTREM” sp. z o.o. NIP PL 5252526661, ul. Juliana Smulikowskiego 6/8/20, 00-389 Warszawa · president - UNIREN Sp. z o.o., ul. Piękna 20, 00-549 Warszawa · member of board of directors - DB INNOWACJE sp. z o.o., ul. Juliana Smulikowskiego 6/8/20, 00-389 Warszawa · president - "TIB DEVELOPMENT" sp. z o.o. NIP 5262809099, Warszawa · president - SUROWCE SKALNE ZACHÓD Sp. z o.o. NIP 5252484595, Rondo ONZ 1/33P, 00-124 Warszawa (! Court proceeding) · member of board of directors - „BIOTREM POLSKA” sp. z o.o. w likwidacji NIP 5992790194, ul. Puszczy Solskiej

6, 01-390 Warszawa  
(! the company was put into liquidation)  
· member of supervisory board  
- "POLSKIE KSIĄŻKI EDUKACYJNE" SPÓŁKA AKCYJNA W LIKWIDACJI NIP  
7642222042, ul. Piękna 20, 00-549 Warszawa  
· liquidator  
- PRZEDSIĘBIORSTWO PRODUKCYJNO-HANDLOWE BIOTREM SPÓŁKA Z  
O.O. NIP 7231508765, ul. Ostrowska 58, 18-300 Zambrów  
· proxy  
- DB BETON SPÓŁKA Z O.O. NIP 5252449185, ul. Juliana Smulikowskiego  
6/8/20, 00-389 Warszawa  
· president  
- APOLLO VENTURES sp. z o.o. NIP 5252596779, ul. 1905 Roku 49, 26-600  
Radom  
· president  
- DSS MINERALS sp. z o.o. NIP 5252521646, Warszawa  
· president

Jerzy Wysocki , personal ID no. (PESEL) 53012501933  
- PRZEDSIĘBIORSTWO PRODUKCYJNO-HANDLOWE BIOTREM SPÓŁKA Z  
O.O. NIP 7231508765, ul. Ostrowska 58, 18-300 Zambrów  
· shareholder: PLN 5 479 650,00 (60,30%)  
- „BIOTREM” sp. z o.o. NIP PL 5252526661, ul. Juliana Smulikowskiego 6/8/20,  
00-389 Warszawa  
· member of board of directors  
Data concerning connections are valid as at: 27.08.2018.

General information	The subject has not decided to cooperate in elaboration of this report yet. The correspondence sent by us remains without reply. If we obtain any further information, we will send it in the.	
Banks	Names of banks were not disclosed	
Payment Manner	Unknown	(34)
Credit capability	Business connections should not be refused, credits are not recommended. The commercial credit cannot be determined due to the lack of insight into the complete and current financial situation of the subject company. The company does not publish financials statements despite the legal obligation.	(42)

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.90
PLN	1	INR 19.63

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	TRU

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.