

## MIRA INFORM REPORT

<b>Report No. :</b>	530310
<b>Report Date :</b>	21.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SOFIA MED JSC
<b>Registered Office :</b>	Kv. Gara Iskar Ul. Dimitar Peshev 4, 1528 Sofia
<b>Country :</b>	Bulgaria
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	1999
<b>Legal Form :</b>	Joint Stock Company (AD)
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Copper production</li> <li>• Production of a wide range of rolled and extruded copper, copper alloy and zinc products such as sheets, strips, plates, circles, disks, bus bars, rods, profiles, wire that are used in a wide variety of applications.</li> </ul>
<b>No. of Employees :</b>	619

**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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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)
Bulgaria	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

**BULGARIA - ECONOMIC OVERVIEW**

Bulgaria, a former communist country that entered the EU in 2007, has an open economy that historically has demonstrated strong growth, but its per-capita income remains the lowest among EU members and its reliance on energy imports and foreign demand for its exports makes its growth sensitive to external market conditions.

The government undertook significant structural economic reforms in the 1990s to move the economy from a centralized, planned economy to a more liberal, market-driven economy. These reforms included privatization of state-owned enterprises, liberalization of trade, and strengthening of the tax system - changes that initially caused some economic hardships but later helped to attract investment, spur growth, and make gradual improvements to living conditions. From 2000 through 2008, Bulgaria maintained robust, average annual real GDP growth in excess of 6%, which was followed by a deep recession in 2009 as the financial crisis caused domestic demand, exports, capital inflows and industrial production to contract, prompting the government to rein in spending. Real GDP growth remained slow - less than 2% annually - until 2015, when demand from EU countries for Bulgarian exports, plus an inflow of EU development funds, boosted growth to more than 3%. In recent years, strong domestic demand combined with low international energy prices have contributed to Bulgaria's economic growth approaching 4% and have also helped to ease inflation. Bulgaria's prudent public financial management contributed to budget surpluses both in 2016 and 2017.

Bulgaria is heavily reliant on energy imports from Russia, a potential vulnerability, and is a participant in EU-backed efforts to diversify regional natural gas supplies. In late 2016, the Bulgarian Government provided funding to Bulgaria's National Electric Company to cover the \$695 million compensation owed to Russian nuclear equipment manufacturer Atomstroyexport for the cancellation of the Belene Nuclear Power Plant project, which the Bulgarian Government terminated in 2012. As of early 2018, the government was floating the possibility of resurrecting the Belene project. The natural gas market, dominated by state-owned Bulgargaz, is also almost entirely supplied by Russia. Infrastructure projects such as the Inter-Connector Greece-Bulgaria and Inter-Connector Bulgaria-Serbia, which would enable Bulgaria to have access to non-Russian gas, have either stalled or made limited progress. In 2016, the Bulgarian Government established the State eGovernment Agency. This new agency is responsible for the electronic governance, coordinating national policies with the EU, and strengthening cybersecurity.

Despite a favorable investment regime, including low, flat corporate income taxes, significant challenges remain. Corruption in public administration, a weak judiciary, low productivity, lack of transparency in public procurements, and the presence of organized crime continue to hamper the country's investment climate and economic prospects.

Source : CIA

## **COMPANY DETAILS**

**Local name: SOFIYA MED AD**  
**International name: SOFIA MED JSC**

**Registered address:**

KV. GARA ISKAR UL. DIMITAR PESHEV 4  
1528 SOFIA  
Bulgaria  
Telephone: +359-2-9606350, +359-2-9606209, +359-2-9606327  
Fax: +359-2-9606393  
E-Mail: [info@sofiamed.bg](mailto:info@sofiamed.bg)  
Internet: <http://www.sofiamed.bg>

**ESTABLISHMENT & REGISTRATION:**

Established: 1999  
Registered at Sofia Town Court  
Court number 14556/1999  
Bulstat/VAT number: 130144438

**Status of the company:**

Active

**HISTORY:**

On 6.1.2017 the capital of the company was decreased from BGN 202100070 to BGN 103514670

**LEGAL FORM:**

Joint Stock Company (AD)

**REGISTERED CAPITAL:**

BGN 103 514 670.00

**BANKERS:**

United Bulgarian Bank AD

## **SHAREHOLDERS/MANAGEMENT**

**SHAREHOLDERS:**

HALCOR S.A. - METAL WORKS (Greece)	96.29%
VIOHALCO S.A. (Belgium)	ID 0534941439 3.71%

**MANAGEMENT:**

Name	ID	Function	Nationality
ANGEL PETROV GANEV	3206016305	Representative	Bulgaria

**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.

EFSTRATIOS EVANGELOS STRATIGIS, date of birth 17.7.1933		Representative	Greece
HARALAMPOS VLAHUTSIKUS, date of birth 3.10.1931		Representative	Greece
LIDIYA ATANASOVA GERDJIKOVA	5604236736	Representative	Bulgaria
STILIANOS TEODOSIU, date of birth 5.1.1941		Representative	Greece
YOANIS PAPADIMITRIU, date of birth 9.4.1957		Representative	Greece
ANGEL PETROV GANEV	3206016305	Board of Directors	Bulgaria
ATANASIOS YOANIS ATANASOPULOS, date of birth 1.1.1941		Board of Directors	Greece
DIMITRIOS DIMITRIADIS, date of birth 28.9.1955		Board of Directors	Greece
EFSTRATIOS EVANGELOS STRATIGIS, date of birth 17.7.1933		Board of Directors	Greece
HARALAMPOS VLAHUTSIKUS, date of birth 3.10.1931		Board of Directors	Greece
LIDIYA ATANASOVA GERDJIKOVA	5604236736	Board of Directors	Bulgaria
PERIKLIS SAPUNDZIS, date of birth 23.2.1963		Board of Directors	Greece
STILIANOS TEODOSIU, date of birth 5.1.1941		Board of Directors	Greece
YOANIS PAPADIMITRIU, date of birth 9.4.1957		Board of Directors	Greece

**Comments on management:**

The company is represented by any of two of the six representatives TOGETHER!

**RELATED COMPANIES:**

The company belongs to the Greek group VIOHALCO.

## **BUSINESS ACTIVITY**

**BUSINESS OPERATION:**

NACE 1.1: 27.44 Copper production

**Activity:**

Production of a wide range of rolled and extruded copper, copper alloy and zinc products such as sheets, strips, plates, circles, disks, bus bars, rods, profiles, wire that are used in a wide variety of applications.

**NUMBER OF EMPLOYEES:**

<b>As at date</b>	<b>Value</b>
31.12.2006	483
31.12.2007	495
31.12.2008	507
31.12.2009	454

**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.

31.12.2010	461
07.09.2011	454
31.12.2011	510
05.11.2012	558
24.11.2013	600
31.12.2013	599
31.12.2014	577
31.12.2015	557
31.12.2016	569
31.12.2017	593
Latest stand	619



**EXPORT:**

EU, United Arab Emirates, Syria, China

**IMPORT:**

EU, USA

**REAL ESTATE:**

Own premises.

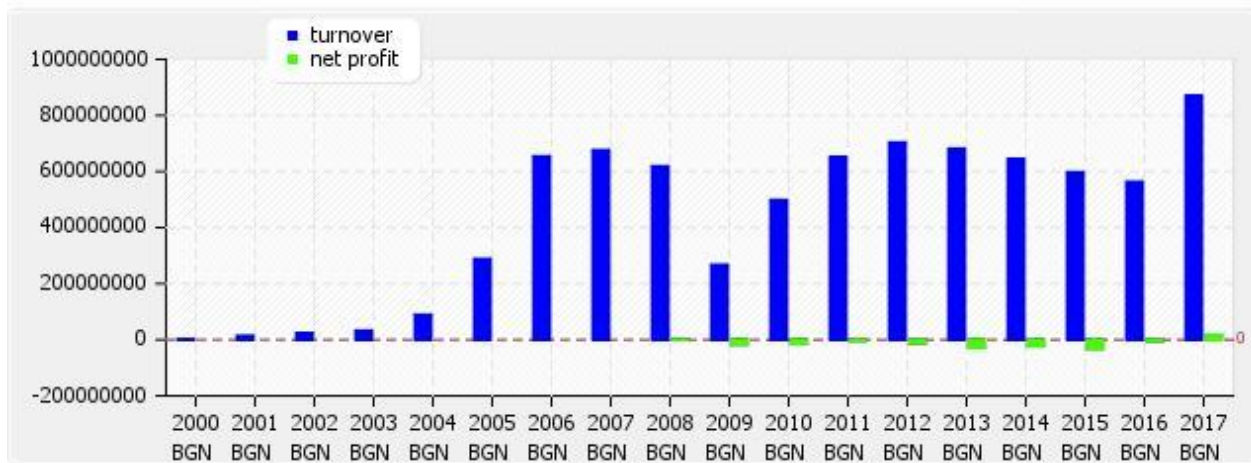
**FINANCIAL DATA**

**TURNOVER:**

Year	Currency	Value
2000	BGN	1 028 000.00
2001	BGN	14 230 000.00
2002	BGN	24 533 000.00
2003	BGN	32 701 000.00

**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.

2004	BGN	89 345 000.00
2005	BGN	288 272 000.00
2006	BGN	654 199 000.00
2007	BGN	676 466 000.00
2008	BGN	618 973 000.00
2009	BGN	267 567 000.00
2010	BGN	498 577 000.00
2011	BGN	650 878 000.00
2012	BGN	703 833 000.00
2013	BGN	681 587 000.00
2014	BGN	644 844 000.00
2015	BGN	597 274 000.00
2016	BGN	563 577 000.00
2017	BGN	869 524 000.00



**MODES OF PAYMENT:**

No complaints

**DEBT COLLECTION:**

No debt collection cases are registered against the company.

**BANK DISTRRAINTS:**

No shares of the company are under bank distraint.

**UNPAID TAXES/ CONTRIBUTIONS TO GOVERNMENT:**

There is no publication about overdue unpaid taxes.

**INVOLVEMENT IN LEGAL DISPUTES:**

There is no publication about legal claims or disputes against the company.

**OTHER PAYMENT INFORMATION:**

No adverse payment information is 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.

**BRANCH INDICATOR:**

The company's payment behaviour is average for the branch.

Ratio	2014	2015	2016	2017
Accounting period:	1.1.2014 -	1.1.2015 -	1.1.2016 -	1.1.2017 -
	31.12.2014	31.12.2015	31.12.2016	31.12.2017
Debt ratio	0.59	0.62	0.60	0.56
Quick ratio	0.52	0.49	0.62	0.20
Current ratio	1.82	1.56	1.40	0.70
Days purchase in payables	44.12	59.29	70.98	110.03
Operating margin in %	0.00	0.00	0.00	2.40
Cash ratio (acid ratio)	1.00	0.04	0.26	0.01
Return on sales ROS in %	0.00	0.00	0.00	2.16
Return on assets ROA in %	0.00	0.00	0.00	3.94
Return on equity ROE in %	0.00	0.00	0.00	9.14
Days supply in inventory	57.45	63.49	55.32	54.60
Days sales in receivables	17.99	26.75	25.03	20.48

**BALANCE SHEET in BGN'000**

Accounting period:	2014	2015	2016	2017
	1.1.2014 -	1.1.2015 -	1.1.2016 -	1.1.2017 -
	31.12.2014	31.12.2015	31.12.2016	31.12.2017

**A. UNPAID CAPITAL**

**B. FIXED ASSETS**

**I. Fixed Intangible Assets:**

R&D Products				
Concessions, patents, trade-marks etc	2682	2053	1245	597
Goodwill				
Intangible fixed assets under construction thereof advances				
<b>Total I</b>	2682	2053	1245	597

**II. Fixed Tangible Assets**

Land and Buildings	97052	94188	91842	93090
thereof Land	61971	61988	61989	61967
thereof Buildings	35081	32200	29853	31123
Machines, Vehicles	178808	167934	163663	167912
Equipment			894	1241
Tangible fixed assets under construction thereof advances	3051	5933	4376	10897
	1410	598	609	1795
<b>Total II.</b>	278911	268055	260775	273140

**III. Fixed Financial Assets**

Shares in group companies				
Loans granted to group companies				
Shares in joint ventures				
Long term investments				
Other loans				
Bought back own shares				
<b>Total III.</b>				

<b>IV. Deferred Taxes</b>	3238	7055	7200	3788
---------------------------	------	------	------	------

**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.

<b>B. FIXED ASSETS TOTAL</b>	284831	277163	269220	277525
<b>C. CURRENT ASSETS</b>				
<b>I. Inventories</b>				
Raw Materials	23304	24597	24416	37572
Work in progress	51297	42238	37264	55858
thereof young animals				
Trading goods	24663	26610	24227	31893
thereof production	23831	26018	23773	31452
thereof goods for sale	832	592	454	441
Advances	245	9627	356	687
<b>Total I.</b>	99509	103072	86263	126010
<b>II. Receivables</b>				
Receivables from customers	20796	22175	15812	24672
thereof more than 1 year				
Receivables from group companies	5526	16236	9734	9622
thereof more than 1 year				
Receivables from joint ventures				
thereof more than 1 year				
Other receivables	4843	5021	13487	12979
thereof more than 1 year				
<b>Total II.</b>	31165	43432	39033	47273
<b>III. Current Financial Assets</b>				
Current investments in related companies				
Bought back own shares				
Other current financial assets				
<b>Total III.</b>				
<b>IV. Cash equivalents</b>				
Cash and accounts in the country	8620	3636	29218	3589
thereof cash	3	7	5	6
Thereof cash in foreign currency (equivalent)	8617			
thereof current accounts		3629	29213	3583
thereof blocked accounts				
thereof cash equivalents				
Cash and accounts abroad				
thereof cash				
Thereof cash in foreign currency (equivalent)				
thereof current accounts				
thereof blocked accounts				
<b>Total IV.</b>	8620	3636	29218	3589
<b>C. CURRENT ASSETS TOTAL</b>	139294	150140	154514	176872
<b>D. Deferred expenses</b>				
<b>TOTAL ASSETS</b>	424125	427303	423734	454397
<b>A. OWNERS EQUITY</b>				
<b>I. Share capital</b>	180157	194606	103515	103515
<b>II. Issue premium</b>	44491	49601		
<b>III. Revaluation reserves</b>	100644	97585	101248	114487
thereof revaluation reserves of financial instruments	577	-2483	1181	1851
<b>IV. Reserves</b>				
legal reserves				

**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.

reserve related to bought back own shares  
reserve from company foundation  
other reserves

**Total IV.**

**V. Result from previous period**

Undistributed profit	7	7		
Uncovered loss	-130914	-153903	-35096	-39796
<b>Total V.</b>	<b>-130907</b>	<b>-153896</b>	<b>-35096</b>	<b>-39796</b>
<b>VI. Current result profit (loss)</b>	<b>-22806</b>	<b>-31240</b>	<b>-4583</b>	<b>17916</b>
<b>A. OWNERS EQUITY TOTAL</b>	<b>171579</b>	<b>156656</b>	<b>165084</b>	<b>196122</b>

**B. PROVISIONS**

Provisions for pensions	352	547	1059	
Provisions for taxes thereof deferred taxes				
Other provisions				
<b>B. PROVISIONS TOTAL</b>	<b>352</b>	<b>547</b>	<b>1059</b>	

**C. LIABILITIES**

Bond-backed loans				
less than 1 year				
more than 1 year				
Bank loans	193599	208912	176306	155448
less than 1 year	17832	38223	32455	155407
more than 1 year	175767	170689	143851	41
Advances received	854	4641	1309	801
less than 1 year	854	4641	1309	801
more than 1 year				
Payables to suppliers	13305	8010	22775	29195
less than 1 year	13305	8010	22775	29195
more than 1 year				
Liabilities on policies				
less than 1 year				
more than 1 year				
Liabilities to group companies	42150	40794	51144	64704
less than 1 year	42150	40794	51144	64704
more than 1 year				
Liabilities to joint-venture companies				
less than 1 year				
more than 1 year				
Other liabilities	2286	4579	3002	5181
less than 1 year	2286	4579	3002	3858
more than 1 year				1323
thereof to personnel	939	842	981	
less than 1 year	939	842	981	
more than 1 year				
thereof to social insurance	360	372	461	472
less than 1 year	360	372	461	472
more than 1 year				
thereof for taxes	325	373	410	504
less than 1 year	325	373	410	504

**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.

more than 1 year				
<b>C. LIABILITIES TOTAL</b>	252194	266936	254536	255329
less than 1 year	76427	96247	110685	253965
more than 1 year	175767	170689	143851	1364
<b>D. FINANCING AND DEFERRED INCOME</b>		3164	3055	2946
thereof				
Financing		3164	3055	2946
Deferred income				
<b>TOTAL EQUITY AND LIABILITIES</b>	424125	427303	423734	454397
<b>P&amp;L ACCOUNT in BGN'000</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Accounting period:</b>	<b>1.1.2014 -</b>	<b>1.1.2015 -</b>	<b>1.1.2016 -</b>	<b>1.1.2017 -</b>
	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2016</b>	<b>31.12.2017</b>
<b>A. EXPENSES</b>				
<b>I. OPERATION EXPENSES</b>				
Decrease of inventories			8575	
thereof for materials	587735	538284	487890	767021
thereof for services	22274	19258	20403	25017
Personnel expenses	17107	16883	17886	21104
thereof wages	13890	13632	14283	16537
thereof social insurance	3217	3251	3603	4567
thereof pensions	2103	2119	2194	
Depreciation	18841	32204	15251	15627
thereof Depreciation of fixed assets	18785	21255	15251	15627
Other expenses	5133	8775	4961	5806
thereof Book value of sold assets (without production)	3951	5486	4961	5806
<b>I. OPERATION EXPENSES TOTAL</b>	651090	615404	554966	834575
<b>II. Financial expenditures</b>				
Depreciation of financial assets	3990	8499	6152	8109
thereof exchange rate losses	3990	8499	6152	8109
Paid interest	20560	21108	15911	15893
thereof interest to group companies				
Thereof expenditures for securities operations	4599	4869	1149	1527
<b>II. Financial expenditures Total</b>	24550	29607	22063	24002
<b>B. Profit on ordinary activity</b>				19920
<b>III. Extraordinary expenses</b>				
thereof expenses on disasters and emergency expenses				
<b>C. Total expenses (I+II+III)</b>	675640	645011	577029	858577
<b>D. Accounting profit</b>				19920
<b>IV. Taxation on profit</b>				51
<b>V. Other taxes</b>	-1254	-3457	-504	1953
<b>E. Net profit</b>				17916
<b>Total expenses</b>	674386	641554	576525	878497
<b>A. REVENUES</b>				
<b>I. OPERATING REVENUES</b>				
<b>Net sales</b>	623604	584425	561359	830905
Production	618322	577433	555732	825262
Goods	4254	5848	3848	2843

**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.

**SOFIA MED JSC - 530310**

**PAGE NO. : 12**

Services	1028	1144	1779	2800
Increase of production and work in progress	18054	10597		37054
Expenses on acquisition of assets	3068	1447	1194	957
Other revenues	118	805	1024	608
thereof financing		141	109	109
<b>I. TOTAL OPERATING REVENUES</b>	<b>644844</b>	<b>597274</b>	<b>563577</b>	<b>869524</b>
<b>II. FINANCIAL REVENUES</b>				
Income from shares				
thereof income from shares in group companies				
Income from investments and loans				
thereof from investments in group companies				
Income from interest	6736	13040	8365	8973
thereof from interest from group companies				
<b>II FINANCIAL REVENUES TOTAL</b>	<b>6736</b>	<b>13040</b>	<b>8365</b>	<b>8973</b>
<b>TOTAL REVENUES FROM ORDINARY ACTIVITIES</b>	<b>651580</b>	<b>610314</b>	<b>571942</b>	<b>878497</b>
<b>LOSS</b>	<b>24060</b>	<b>34697</b>	<b>5087</b>	
Extraordinary revenues				
<b>AFTER TAX LOSS</b>	<b>22806</b>	<b>31240</b>	<b>4583</b>	
<b>TOTAL REVENUES</b>	<b>674386</b>	<b>641554</b>	<b>576525</b>	<b>878497</b>

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
BGN	1	INR 43.41

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	SYL

**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.