

## MIRA INFORM REPORT

Report No. :	530290
Report Date :	28.09.2018

### IDENTIFICATION DETAILS

Name :	GRIMA'S LIMITED INDUSTRIAL SUPPLIES
Formerly Known As :	MSIDA POWER TOOLS SUPPLIES LTD
Registered Office :	Grimstores, Mdina Road, Zbg 9018 Zebbug
Country :	Malta
Financials (as on) :	31.08.2017
Date of Incorporation :	25.08.1980
Com. Reg. No.:	C 5138
Legal Form :	Limited Liability Co. - Private Exempt
Line of Business :	Company deals in products for construction and maintenance of homes, business premises, construction sites, factories and other industries.
No. of Employees :	ABT 15

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

### NOTES :

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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)
Malta	B1	B1

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

**MALTA - ECONOMIC OVERVIEW**

Malta's free market economy – the smallest economy in the euro-zone – relies heavily on trade in both goods and services, principally with Europe. Malta produces less than a quarter of its food needs, has limited fresh water supplies, and has few domestic energy sources. Malta's economy is dependent on foreign trade, manufacturing, and tourism. Malta joined the EU in 2004 and adopted the euro on 1 January 2008.

Malta has weathered the euro-zone crisis better than most EU member states due to a low debt-to-GDP ratio and financially sound banking sector. It maintains one of the lowest unemployment rates in Europe, and growth has fully recovered since the 2009 recession. In 2014 through 2016, Malta led the euro zone in growth, expanding more than 4.5% per year.

Malta's services sector continues to grow, with sustained growth in the financial services and online gaming sectors. Advantageous tax schemes remained attractive to foreign investors, though EU discussions of anti-tax avoidance measures have raised concerns among Malta's financial services and insurance providers, as the measures could have a significant impact on those sectors. The tourism sector also continued to grow, with 2016 showing record-breaking numbers of both air and cruise passenger arrivals.

Malta's GDP growth remains strong and is supported by a strong labor market. The government has implemented new programs, including free childcare, to encourage increased labor participation. The high cost of borrowing and small labor market remain potential constraints to future economic growth. Increasingly, other EU and European migrants are relocating to Malta for employment, though wages have remained low compared to other European countries. Inflation remains low.

Source : CIA

## **REGISTERED NAME & COMPANY SUMMARY**

Report Subject:

Name:	GRIMA'S LIMITED INDUSTRIAL SUPPLIES	ID/Reg.no:	C 5138
Street:	GRIMSTORES, MDINA ROAD,	Phone:	21464303-- 2155611021463199
Postal Code	ZBG 9018	Fax	21463199
City:	ZEBBUG - MALTA	VAT:	MT10217215
P.O.box:		Founded:	25/08/1980
English name:		Reg. date	25/08/1980
Formerly as: known	Msida Power Tools Supplies Ltd	Homepage:	www.makitamaltagrimas.com
Last update	27/09/2018	E-mail	makitamalta@gmail.com

Company legal form  
Limited Liability Co. - Private Exempt

### Company Representation

The legal and judicial representation of the company is vested in Mr. Philip Grima (ID#: 373956M) and in Mr. Etienne Grima (ID#: 236978M).

### DIRECTORS/MANAGEMENT

Board of directors:	ID-/Reg.no:	Position:
Grima Philip	373956M	DIRECTOR
Grima Antoinette	450954M	DIRECTOR
Company secretary	ID-/Reg.no:	History
Grima Antoinette	450954M	

Key employees:	ID-/Reg.no:	Education:	Position:
No information available			

## **NEGATIVE INFORMATION**

Court information and defaulting debts  
No registrations

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## **SHARE & SHARE CAPITAL INFORMATION**

### Capital

Authorized: 93,174.92 Issued: 93,174.92 Paid up: 93,174.92 EUR

Nominal value: 2.32 Share description: Ordinary Shares

Shareholders	ID-/Reg.no:	Ownership (%)	Share class
Grima Etienne	236978M	0.25	Ordinary Shares
Grima Philip	373956M	0.75	Ordinary Shares

## **PAYMENT INFORMATION**

Customer type:  
Electrical Contractors  
General Public  
Industrial Companies

Export to:  
Does not normally engage in Exports

Selling terms:  
Open Account  
Net Monthly  
Special Agreements

Import from:  
Europe

Payment terms:  
Cash  
Net Monthly  
Special Agreements  
Credit Cards

## **GROUP STRUCTURE & AFFILIATED COMPANIES**

N/a

### FINANCIAL INFORMATION

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**Balance sheet  
As at 31 August 2017**

	Note	2017 Eur	2016 Eur
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	662,445	661,430
Deferred tax asset		4,549	15,796
		<u>666,994</u>	<u>677,226</u>
<b>Current assets</b>			
inventories	5	110,900	80,500
Trade and other receivables	6	307,136	251,912
Cash in hand and at bank		46,823	3,114
		<u>464,859</u>	<u>335,526</u>
<b>Total assets</b>		<u><b>1,131,853</b></u>	<u><b>1,012,752</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		93,175	93,175
Capital reserve		12,346	12,346
Retained earnings		435,249	466,936
		<u>540,770</u>	<u>572,457</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Borrowings	7.1	-	26,494
<b>Current liabilities</b>			
Borrowings	7.2	295,649	284,819
Trade and other payables	8	267,682	113,461
Current tax liabilities		27,752	15,521
		<u>591,083</u>	<u>413,801</u>
<b>Total equity and liabilities</b>		<u><b>1,131,853</b></u>	<u><b>1,012,752</b></u>

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## **FOREIGN EXCHANGE RATES**

N/a

## **ADDITIONAL INFORMATION**

### Company history:

Set up on 25/08/1980 under registration number C 5138.

Grima's Industrial Supplies is a family business, with over 30 years of experience, now running through its third generation. The company deals in products for construction and maintenance of homes, business premises, construction sites, factories and other industries.

The company offers a wide variety of products consisting of Makita Power Tools construction equipment and machinery, safety equipment, scaffoldings and shelving.

Latest Annual Return filed by the company is made up to 25th August 2018.

### Company Filed Changes:

□□05.02.04: The company changed its registered address from: 881, St. Joseph High Road, Hamrun to: 'Grimstores', Mdina Road, Zebbug.

□□01.09.90: The company changed its registered address from: St. John, Sawmill Street, Msida to: 881, St. Joseph High Road, Hamrun.

The company changed its name from: Msida Power Tools Supplies Ltd to: Grima's Industrial Supplies Ltd.

No other local commercial involvements recorded or traced in respect to the directors of the subject company.

### Company operation

Importers, wholesalers and retailers of industrial equipment and supplies, building materials, tools, etc.

The company provides a variety of products consisting of Makita power tools, construction equipment and machinery, safety equipment, scaffoldings and shelving. It also carries out repairs for their products.

### Other brands include:

Alba, Altrad, Belle Group, Boscaro, British Scaffolding, Cartiera Di Ferrara, Cascos, Cormach, Desa Italia, Ece Eibenstock, Enarco, Erfi, Tea, The Formwork, Fat, Galagar, Giasco, Goffi, Greenham, Gs, Pramac Lifter, Makita, Mega, Montolit, Muchtruck, Nuair, Officine Villalta, Oma, Parolin, Pfeifer, Protecta, Sima, Sumake, Svelt, Tiger, Vicinay, Zallys etc.

### Employees

ABT 15

### NACE code:

5118: Agents specializing in the sale of particular products or ranges of products n.e.c.

5181: Wholesale of machine tools

### Company status

Active

Auditors	ID-/Reg.no:	Street:
RJV Audit Limited	AB/2/17/02	193, Ursuline Sisters Street, Pieta'.

Investments and company relations:

No investments and company relations

Real Estates:

Street:	Grimstores, Mdina Road,	City:	Zebbug (Malta)
Insurance value:		Year built:	
Location:	On a main road	Size:	-
Tenure:	Owned	Real Estate type:	Warehouses

Street:	Gorg Borg Olivier Street,	City:	Victoria (Gozo)
Insurance value:		Year built:	
Location:	Central business area	Size:	
Tenure:	Rented	Real Estate type:	Shop

Trade banks:

Bank: HSBC Bank Malta p.l.c., 52, Msida Sea Front, Msida, Malta.

Charges

No information available

Company review:

The company has taken advantage of the exemptions for small companies. The financial statements therefore contain no profit and loss account.

According to the Notes to the financial statements 2017:

The bank overdraft facility is limited to Eur465,000. Trade and other payables totalling Eur267,682 comprise amount due to related parties amounting to Eur30,512; that is unsecured, interest free and repayable on demand.

Dividends declared and paid for the period under review amounted to Eur116,000 (2016: Eur105,000).

Nothing adverse is reported. Considered to be reliable and not expected to exceed its commitments. It is considered to be reliable for amounts compatible with its size and line of trade.

FINANCIAL STRENGTH INDICATOR: A (representing a company net worth between Eur500,000 –



**MIRA INFORM PRIVATE LIMITED**  
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E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

1,000,000)

## **NOTES & COMMENTS**

NA

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
Euro	1	INR 84.03

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	DNS

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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)