



Reference: 51489

EXECUTIVE SUMMARY

Name: SPAIN SL
 NIF / Fiscal code: B12456789
 Status: ACTIVE
 Incorporation Date: 29/07/2008
Register Data
 Last Publication in BORME: Register Section 8 Sheet 8056
 13/02/2019 [Appointments]
 Last Published Account Deposit: 2017
 Share Capital: 262.295
Localization:
 Telephone - Fax - Email - Website: Spain Street - Spain - 123456 - CUENCA
 Telephone. 687500640 - 627553758 Email. info@mercajara.es Website. www.mercajara.es
Activity:
 NACE: 4631 - Wholesale of fruit and vegetables
 Registered Trademarks:
 Audited / Opinion: No
 Tenders and Awards:
 Subsidies: 0 for a total cost of 0
 Quality Certificate: No
Scoring and Risk:
 Scoring: 6 /10 ■ ■ ■ ■ ■ ■ ■ ■ Risk Moderate Evolution Negative
 Adequate capacity to meet its financial obligations.
 Default Risk: 1.281%
 Maximum recommended commercial credit: 360.000
 Payment Behaviour: According to the agreed terms
 Prospects: Consolidation
 Industry situation: Maturity

Defaults, Legal Claims and Insolvency Proceedings :

	Number	Amount (€)	Most Recent Entry
Insolvency Proceedings, Bankruptcy and Suspension of Payments	Unpublished	---	---
Defaults on debt with Financial Institutions and Large Companies	None	---	---
Judicial Claims (Notices, Executive Proceedings, Attachments, Auctions, Bad Debt)	None	0	---
Proceedings heard by the Civil Court	Unpublished	0	---
Proceedings heard by the Labour Court	Unpublished	0	---

Partners:

Shares: 0
 Other Links: 0
 No. of Active Corporate Bodies: SINGLE ADMINISTRATOR 1
Ratios
 2017 2016 Change

Guarantees:

Properties Registered: Company NO, Administrator NO
 Financing / Guarantee Sources YES, Guarantees NO
 Sources :

INVESTIGATION SUMMARY

It is a limited company, established in 2008. It is dedicated to the production and marketing of fresh mushrooms, vegetables (garlic, asparagus ...), as well as importing, exporting and marketing of fruit and vegetables and so far, enjoys a good reputation among the sources consulted. In view of the data presented, we believe that it can be related to normal credit in accordance with its structure. OBSERVATIONS: At present, the licensee is operating by applying security protocols, in accordance with the measures adopted by the Spanish Government, in relation to the declaration of the "State of Alarm" caused by the coronavirus COVID-19.

Interviewed Person:

Enquiry Details	
Identification	
Social Denomination:	SPAIN SL
NIF / Fiscal code:	B123456789
Corporate Status:	ACTIVE
Start of activity:	2008
Registered Office:	SPAIN ST.
Locality:	SPAIN
Province:	CUENCA
Postal Code:	16230
Telephone:	123456789 - 123456789
Website:	www.spain.es
Email:	info@spain.es
Interviewed Person:	SR. JOSE MERLOS TERRA
Branch Offices	

Activity	
NACE:	4631
Corporate Purpose:	THE CULTIVATION, HANDLING, PROCESSING AND MARKETING OF ALL TYPES OF AGRICULTURAL PRODUCTS ESPECIALLY EDIBLE MUSHROOMS -MUSHROOMS AND MUSHROOMS.
Additional Information:	Production and marketing of fresh mushrooms, vegetables (garlic, asparagus ...), as well as import, export and marketing of fruits and vegetables
Additional Address:	The registered office, offices and general dependencies, are located at the address of reference
Import / export:	DOES NOT IMPORT / DOES NOT EXPORT
Future Perspective:	Consolidation
Industry situation:	Maturity

Number of Employees

Year	No. of employees	Established	Incidentals
2020	100		

The data of employees is from the latest available financial statements in axesor. Failing that, are estimates data calculated by statistical methods

Chronological Summary

Year	Act
2008	Appointments/ Re-elections (1) Company Formation (1) Declaration of Sole Proprietorship (1)
2009	Accounts deposit (year 2008)
2010	Accounts deposit (year 2009)
2011	Accounts deposit (year 2010)
2012	Accounts deposit (year 2011)
2013	Accounts deposit (year 2012)
2014	Accounts deposit (year 2013)
2015	Accounts deposit (year 2014) Increase of Capital (1)
2016	Accounts deposit (year 2015)
2017	Accounts deposit (year 2016)
2018	Accounts deposit (year 2017)
2019	Appointments/ Re-elections (1) Increase of Capital (2) Loss of the sole proprietorship condition (1)

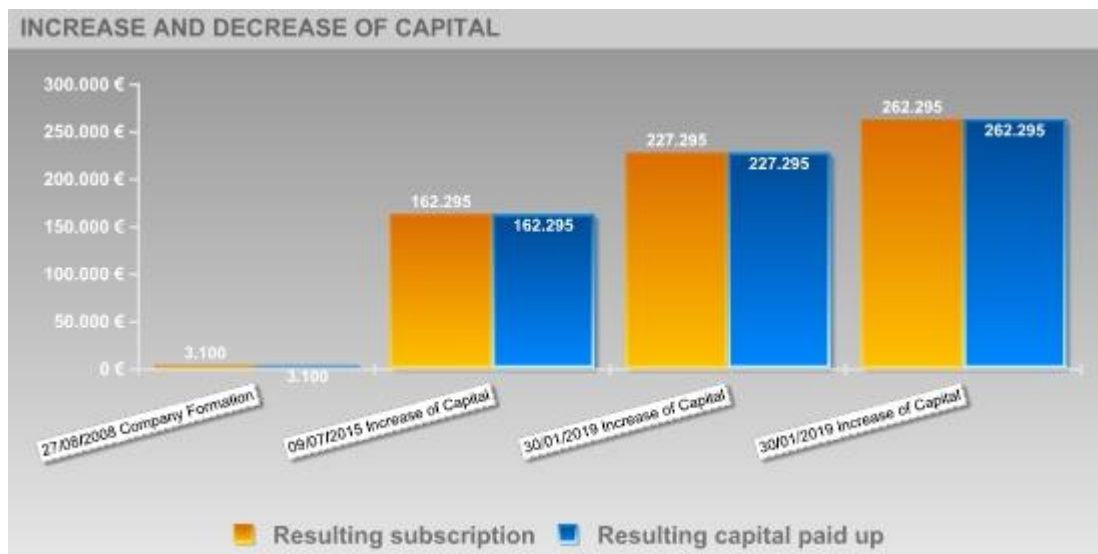
Breakdown of Owners' Equity

Registered Capital:	262.295
Paid up capital:	262.295

Shareholders

Name	NIF	% Shareholding stake
JUAN CARLOS SERRANO GARCÍA		100 %

Updated Evolution of the Subscribed and Paid-in Capital



Publishing Date	Registration Type	Capital Subscribed	Paid up capital	Underwritten result	Disbursed Result
27/08/2008	Company Formation	3.100	3.100	3.100	3.100
09/07/2015	Increase of Capital	159.195	159.195	162.295	162.295
30/01/2019	Increase of Capital	65.000	65.000	227.295	227.295
30/01/2019	Increase of Capital	35.000	35.000	262.295	262.295

Active Social Bodies

Post published	Social Body's Name	Appointment Date	Other Positions in this Company
SINGLE ADMINISTRATOR	SERRANO GARCIA JUAN CARLOS	27/08/2008	2
ACCOUNTS' AUDITOR / HOLDER	AUDIMANCHA SL	01/02/2019	1

Historical Social Bodies

Social Body's Name	Post published	End Date	Other Positions in this Company
	//e\		
SERRANO GARCIA JUAN CARLOS	SINGLE PARTNER	30/01/2019	2

Executive board

Post	NIF	Name
ADMINISTRATOR		JUAN CARLOS SERRANO GARCÍA

Defaults, Legal Claims and Insolvency Proceedings

Section enabling assessment of the degree of compliance of the company queried with its payment obligations. It provides information on the existence and nature of all stages of Insolvency and Legal Proceedings published with reference to the Company in the country's various Official Bulletins and national newspapers, as well Defaults Registered in the main national credit bureaus (ASNEF Industrial and RAI).


> Summary

Chronological summary

	Number of Publications	Amount (€)	Start date	End date
Insolvency Proceedings, Bankruptcy and Suspension of Payments	Unpublished	---	---	---
Request/Declaration	0	---	date	---
Proceedings	---	---	---	---
Resolution	---	---	---	---
Defaults on debt with Financial Institutions and Large Companies	Bank and Commercial Delinquency	None	0	---
Status: Friendly	---	---	---	---
Status: Pre-Litigation	---	---	---	---
Status: Litigation	---	---	---	---
Status: Non-performing	---	---	---	---
Status: insolvency proceedings, bankruptcy and suspension of payments	---	---	---	---
Other status	---	---	---	---
Legal and Administrative Proceedings	Unpublished	---	---	---
Notices of defaults and enforcement	---	---	---	---
Seizures	---	---	---	---
Auctions	---	---	---	---
Declarations of insolvency and bad debt	---	---	---	---
Proceedings heard by the Civil Court	Unpublished	---	---	---
Proceedings heard by the Labour Court	Unpublished	---	---	---

> Details

Scoring Axes

Scoring axesor:	6 /10  Risk Moderate Evolution Negative
	Adequate capacity to meet its financial obligations.

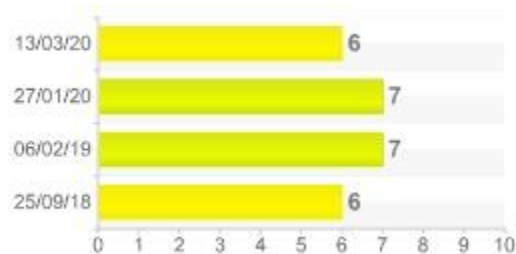
> Basis for scoring

Positive Factors	Adverse Factors
<p>No judicial claims have been detected in the Official Gazettes, regarding any Entity's outstanding debts with the Tax Bureau or Social Security administrations, as submitted by Courts of the various court jurisdictions.</p> <p>No irregular payment performance has been detected based on information obtained from credit bureaus.</p> <p>SPAIN SL obtains economic profitability from the necessary investments in the development of its activity in comparison with its assets.</p> <p>High financial profitability. Net return from the company's main activity performed using its own equity is high. This income return has decreased in comparison with the previous financial year.</p> <p>Positive Working Capital The Company's Working Capital quality is significant, i.e. much of the Company financing comes from its equity. A structure is considered optimal if its liquidity level is slightly above its debt volume as a result of low idleness levels of its financial resources involved.</p>	<p>SPAIN SL has a tight level of Financial Autonomy. The Internal Funds of the entity represent the 25.21% of the total amount of funding sources.</p> <p>The current debt represents a 46.06 % of the financial structure. In principle, a decrease in this ratio would indicate an improvement in the short-term financial situation.</p> <p>No Company's subsidiaries or branches are known. Although it is in a new stage of Consolidationit is part of a group distinguished by a downturn in the market.</p> <p>Private consumption continues to have, in spite of some signs of improvement, very low rates , thus showing great weakness.</p>

TREND OF SCORING

> Latest Scoring Changes :

Scoring



Evolution	Date	Event
Negative	13/03/20	Scoring revision based on commercial investigation.
Neutral	27/01/20	Scoring revision based on commercial investigation.
Positive	06/02/19	Updating of relevant commercial information.
Neutral	25/09/18	Updating of financial statements.

Probability of default

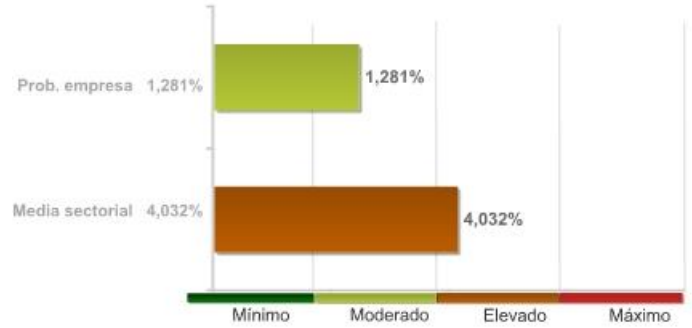
- > Estimated Probability of Default for the next 12 months: 1.281 %
- > Latest Scoring Changes:

Sector in which comparison is carried out:

463 Wholesale of food, beverages and tobacco

Relative Position:

↑ Credit quality is superior to that of other companies in the same sector.



The company's comparative analysis with the rest of the companies that comprise the sector, shows the company holds a better position with regard to the probability of non-compliance.

The 89.00% of the companies of the sector SPAIN SL belongs to show a higher probability of non-compliance.

The probability of the company's non-compliance with its payment obligations within deadlines estimated by our qualifications models is 1,281%.

In the event they fail to comply with the payment, the seriousness of the loss will depend on factors such as the promptness of the commencement of the charging management, the existence of executive documents which match the credit or the existence of guarantees and free debt assets under the name of the debtor. Therefore, the probability of non-compliance should not be solely interpreted as the total loss of the owed amount.

Recommended commercial credit

Favourable until **360.000** € (Guideline value of outstanding commercial balance that axesor recommends be awarded to or maintained with the company queried)

Result of query submitted to the R.A.I. (Spanish Bad Debt Register) on

LEGAL CLAIMS

Summary of Judicial Claims

■ PROCEDURES OF CONTEST, BANKRUPTCY AND BANKRUPTCY PROTECTION	
■ Legal Proceedings (Bankruptcy Law 22/2003)	Not published ✓
■ Quiebras y Suspensiones de Pagos (anterior legislación concursal)	Not published ✓
■ INCIDENCES WITH THE PUBLIC ADMINISTRATIONS	
■ Incidences with the Tax Agency	Not published ✓
■ Incidences with the Social Security	Not published ✓
■ Incidences with the Autonomous Administration	Not published ✓
■ Incidences with the Local Administration	Not published ✓
■ PROCEDURES BEFORE COURTS OF CIVIL MATTERS	
■ Procedures by the Civil Procedural Law 1/2000	Not published ✓
■ Proceedings by the old Civil Procedural Law 1.881	Not published ✓
■ PROCEEDINGS BEFORE THE INDUSTRIAL TRIBUNAL	
■ Proceedings before the Industrial Tribunal	Not published ✓

Guarantees

References

Clients

Name	NIF	Telephone
ASOCIACIÓN DE GREMIOS PRODUCTORES AGRARIOS DEL PERÚ - PERÚ		
EMPRESAS DE COMPOSTAJE DE CHINA		

Turnover

Total Sales 2017	9,348,078,65
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The sales data is from the latest available financial statements in axesor. Failing that, are estimates data calculated by statistical methods.

Financial Accounts and Balance Sheets

Financial Years Presented

Ejercicio	Tipo de Cuentas Anuales	Fecha Presentacion
2017	Normales	September 2018
2016	Normales	July 2017
2015	Normales	September 2016
2014	Normales	September 2015
2013	Normales	September 2014
2012	Normales	October 2013
2011	Normales	November 2012
2010	Normales	October 2011
2009	Normales	September 2010
2008	Normales	October 2009

The data in the report regarding the last Company Accounts submitted by the company is taken from the TRADE REGISTER serving the region in which the company's address is located 31/12/2017

> Balance en formato Abreviado de acuerdo al Nuevo Plan General Contable 2007

Information corresponding to the fiscal year 2017 2016 2015 2014 2013 is taken from information submitted to the TRADE REGISTER. Data corresponding to fiscal years before 2017 2016 2015 2014 2013 has been compiled based on the equivalence criteria stipulated in Act JUS/206/2009. Where the provisions of the Act did not establish relevant equivalence criteria, axesor created such criteria using its own methodology. To view details on the methodology.

Assets	ORIGINAL 2017	ORIGINAL 2016	ORIGINAL 2015	ORIGINAL 2014	ORIGINAL 2013
A) NON-CURRENT ASSETS: 11000	1.129.572,00	499.849,00	419.793,00	412.372,00	380.546,00
I. Intangible fixed assets : 11100	0,00	0,00	0,00	0,00	0,00
II. Tangible fixed assets : 11200	1.124.636,00	494.913,00	414.856,00	407.435,00	376.037,00
III. Real estate investment: 11300	0,00	0,00	0,00	0,00	0,00
IV. Long-term investments in Group companies and associates : 11400	0,00	0,00	0,00	0,00	0,00
V. Long-term financial investments: 11500	4.937,00	4.937,00	4.937,00	4.937,00	4.510,00
VI. Assets for deferred tax : 11600	0,00	0,00	0,00	0,00	0,00
VII. Non-current trade debtors : 11700	0,00	0,00	0,00	0,00	0,00
B) CURRENT ASSETS: 12000	3.476.342,00	1.861.608,00	1.382.054,00	1.013.933,00	1.310.933,00
I. Non-current assets held for sale : 12100	0,00	0,00	0,00	0,00	0,00
II. Stocks: 12200	139.620,00	132.847,00	198.609,00	200.950,00	201.554,00
III. Trade debtors and others receivable accounts: 12300	2.557.040,00	1.549.119,00	1.031.433,00	772.236,00	1.283.518,00
1.- Customers for sales and provisions of services : 12380	2.391.360,00	1.358.392,00	938.780,00	811.114,00	1.192.498,00
a) Long-term receivables from sales and services supplied : 12381	0,00	0,00	938.780,00	0,00	0,00
b) Customers for sales and provisions of services : 12382	2.391.360,00	1.358.392,00	0,00	0,00	0,00
2.- Called up share capital : 12370	0,00	0,00	0,00	0,00	0,00
3.- Other accounts receivable : 12390	165.680,00	190.727,00	92.653,00	-38.878,00	91.019,00
IV. Short-term investments in Group companies and associates: 12400	0,00	0,00	0,00	0,00	0,00
V. Short-term financial investments : 12500	12.050,00	48.219,00	0,00	2.550,00	0,00
VI. Short-term accruals: 12600	0,00	0,00	7.745,00	0,00	0,00
VII. Cash and other equivalent liquid assets : 12700	767.632,00	131.423,00	144.267,00	38.197,00	-174.139,00
TOTAL ASSETS (A + B) : 10000	4.605.914,00	2.361.458,00	1.801.847,00	1.426.304,00	1.691.479,00

Liabilities and Net Worth	ORIGINAL 2017	ORIGINAL 2016	ORIGINAL 2015	ORIGINAL 2014	ORIGINAL 2013
A) NET WORTH: 20000	1.160.958,00	583.922,00	509.254,00	243.588,00	65.000,00
A1) Shareholders & equity : 21000	1.160.958,00	583.922,00	509.254,00	243.588,00	65.000,00
I. Capital: 21100	162.295,00	162.295,00	162.295,00	3.100,00	3.100,00
1.- Registered capital: 21110	162.295,00	162.295,00	162.295,00	3.100,00	3.100,00
2.- (Uncalled capital) : 21120	0,00	0,00	0,00	0,00	0,00
II. Share premium: 21200	0,00	0,00	0,00	0,00	0,00
III. Reserves: 21300	257.905,00	183.524,00	183.237,00	0,00	0,00

1. Capitalisation Reserves: 21350	0,00	0,00	0,00	0,00	0,00
2. Otras Reservas: 21360	257.905,00	183.524,00	0,00	0,00	0,00
IV. (Common stock equity): 21400	0,00	0,00	0,00	0,00	0,00
V. Profit or loss brought forward: 21500	113.539,00	113.539,00	81.293,00	61.900,00	50.247,00
VI. Other shareholders' contributions: 21600	50.184,00	50.184,00	50.184,00	159.195,00	0,00
VII. Result of the period: 21700	577.036,00	74.381,00	32.245,00	19.394,00	11.653,00
VIII. (Interim dividend): 21800	0,00	0,00	0,00	0,00	0,00
IX. Other net worth instruments: 21900	0,00	0,00	0,00	0,00	0,00
A-2) Adjustments due to changes in value: 22000	0,00	0,00	0,00	0,00	0,00
A-3) Received subsidies, donations and legacies: 23000	0,00	0,00	0,00	0,00	0,00
B) NON-CURRENT LIABILITIES: 31000	1.323.453,00	307.508,00	70.802,00	120.239,00	106.674,00
I. Long-term provisions: 31100	0,00	0,00	0,00	0,00	0,00
II. Long-term creditors : 31200	1.323.453,00	307.508,00	70.802,00	120.239,00	106.674,00
1.- Amounts owed to credit institutions: 31220	1.173.970,00	245.502,00	39.450,00	120.239,00	106.674,00
2.- Creditors from financial leasing : 31230	149.483,00	62.006,00	31.352,00	0,00	0,00
3.- Other long-term creditors : 31290	0,00	0,00	0,00	0,00	0,00
III. Long-term debts with Group companies and associates: 31300	0,00	0,00	0,00	0,00	0,00
IV. Liabilities for deferred tax: 31400	0,00	0,00	0,00	0,00	0,00
V. Long-term accruals: 31500	0,00	0,00	0,00	0,00	0,00
VI. Non-current trade creditors : 31600	0,00	0,00	0,00	0,00	0,00
VII. Special long-term debts : 31700	0,00	0,00	0,00	0,00	0,00
C) CURRENT LIABILITIES : 32000	2.121.503,00	1.470.028,00	1.221.791,00	1.062.477,00	1.519.805,00
I. Liabilities linked to non-current assets held for sale : 32100	0,00	0,00	0,00	0,00	0,00
II. Short-term provisions: 32200	-388,00	-68,00	0,00	0,00	0,00
III. Short-term creditors : 32300	1.054.424,00	472.627,00	402.377,00	60.419,00	152.478,00
1.- Amounts owed to credit institutions: 32320	1.011.494,00	457.659,00	399.285,00	0,00	130.944,00
2.- Creditors from financial leasing : 32330	13.943,00	18.230,00	2.930,00	0,00	0,00
3.- Other short-term creditors : 32390	28.988,00	-3.262,00	162,00	60.419,00	21.535,00
IV. Short-term debts with Group companies and associates: 32400	0,00	0,00	0,00	0,00	0,00
V. Trade creditors and other accounts payable: 32500	1.067.467,00	997.468,00	819.414,00	1.002.058,00	1.367.327,00
1.- Suppliers: 32580	682.823,00	686.158,00	584.149,00	824.415,00	1.233.869,00
a) Long-term debts : 32581	0,00	0,00	0,00	0,00	0,00
b) Short-term debts : 32582	682.823,00	686.158,00	584.149,00	0,00	0,00
2.- Other creditors : 32590	384.644,00	311.310,00	235.264,00	177.643,00	133.458,00
VI. Short-term accruals: 32600	0,00	0,00	0,00	0,00	0,00
VII. Special short-term debts : 32700	0,00	0,00	0,00	0,00	0,00
TOTAL NET WORTH AND LIABILITIES (A + B + C) : 30000	4.605.914,00	2.361.458,00	1.801.847,00	1.426.304,00	1.691.479,00

Profit and Loss	ORIGINAL	ORIGINAL	ORIGINAL	ORIGINAL	ORIGINAL
	2017	2016	2015	2014	2013
1. Net turnover: 40100	9.348.079,00	5.772.812,00	4.701.790,00	4.688.929,00	4.470.916,00
2. Changes in stocks of finished goods and work in progress: 40200	0,00	0,00	0,00	0,00	0,00
3. Works carried out by the company for its assets: 40300	0,00	0,00	0,00	0,00	0,00
4. Supplies : 40400	-7.192.074,00	-4.746.730,00	-3.688.424,00	-3.074.738,00	-2.815.335,00
5. Other operating income: 40500	1.966,00	3.534,00	0,00	32,00	2.115,00
6. Personnel costs: 40600	-957.549,00	-665.358,00	-801.065,00	-851.853,00	-847.968,00
7. Other operating costs: 40700	-351.437,00	-186.081,00	-86.962,00	-657.149,00	-696.534,00
8. Amortisation of fixed assets: 40800	-78.125,00	-53.739,00	-31.479,00	-43.224,00	-37.260,00
9. Allocation of subsidies of non-financial fixed assets and other: 40900	0,00	0,00	0,00	0,00	0,00
10. Excess provisions : 41000	0,00	0,00	0,00	0,00	0,00
11. Impairment and result of transfers of fixed assets: 41100	0,00	0,00	0,00	1.306,00	0,00
12. Negative difference in combined businesses: 41200	0,00	0,00	0,00	0,00	0,00
13. Other results : 41300	0,00	0,00	0,00	0,00	0,00
A) OPERATING INCOME (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11 + 12 + 13) : 49100	770.858,00	124.438,00	93.861,00	63.303,00	75.933,00
14. Financial income : 41400	164,00	39,00	21.512,00	523,00	133,00
a) Allocation of financial subsidies, donations and legacies: 41430	0,00	0,00	0,00	0,00	0,00
b) Other financial income: 41490	164,00	39,00	21.512,00	0,00	0,00
15. Financial expenditure: 41500	-34.265,00	-25.471,00	-60.429,00	-37.968,00	-60.529,00
16. Changes in fair value of financial instruments : 41600	0,00	0,00	0,00	0,00	0,00
17. Exchange rate differences : 41700	6.130,00	820,00	-11.950,00	0,00	0,00
18. Impairment and result for transfers of financial instruments: 41800	0,00	0,00	0,00	0,00	0,00
19. Other financial income and expenditure: 42100	0,00	0,00	0,00	0,00	0,00
a) Incorporation of financial expenditure to assets: 42110	0,00	0,00	0,00	0,00	0,00
b) Financial income from arrangement with creditors: 42120	0,00	0,00	0,00	0,00	0,00
c) Other income and expenditure: 42130	0,00	0,00	0,00	0,00	0,00
B) FINANCIAL REVENUE (14 + 15 + 16 + 17 + 18 + 19) : 49200	-27.971,00	-24.611,00	-50.867,00	-37.445,00	-60.396,00
C) NET RESULT BEFORE TAXES (A + B) : 49300	742.887,00	99.826,00	42.994,00	25.858,00	15.537,00
20. Income taxes: 41900	-165.850,00	-25.446,00	-10.748,00	-6.465,00	-3.884,00
D) RESULT OF THE PERIOD (C + 20) : 49500	577.036,00	74.381,00	32.245,00	19.394,00	11.653,00

CASHFLOW STATEMENT

Model: Normal

> Source of information: Data contained in this section is taken from the information declared in the Annual Accounts submitted to the Trade Register.

Net Rights Granted

	2017	2016	2015	2014	2013
1. Fiscal year result before taxes.: 61100	742.887,00	99.826,00	42.994,00	25.858,00	15.537,00
2. Results adjustments.: 61200	111.905,00	79.103,00	70.397,00	80.669,00	97.656,00
a) Fixed Assets Amortization (+).: 61201	78.125,00	53.739,00	31.479,00	43.224,00	37.260,00
c) Variation in Provision (+/-).: 61203	-321,00	-68,00	0,00	0,00	0,00
g) Financial income (-).: 61207	-164,00	-39,00	-21.512,00	-523,00	-133,00
h) Financial Expenses (+).: 61208	34.265,00	25.471,00	60.429,00	37.968,00	60.529,00
3. Changes in current capital equity.: 61300	-1.074.377,00	-339.789,00	-455.444,00	137.603,00	-286.858,00
a) Stock (+/-).: 61301	-6.774,00	65.763,00	2.341,00	604,00	21.212,00
d) Debtors and other accounts receivable (+/-).: 61302	-1.007.921,00	-517.686,00	-259.197,00	511.282,00	-302.147,00
c) Other current assets (+/-).: 61303	36.170,00	-40.475,00	-5.195,00	-2.550,00	0,00
d) Creditors and other accounts payable (+/-).: 61304	-95.852,00	152.609,00	-193.392,00	-371.734,00	-5.923,00
4. Cash Flows from Other Operating Activities: 61400	-34.101,00	-25.432,00	-38.918,00	-37.445,00	-60.396,00
a) Interest payments (-).: 61401	-34.265,00	-25.471,00	-60.429,00	-37.968,00	-60.529,00
c) Interest collection (+).: 61403	164,00	39,00	21.512,00	523,00	133,00
5. Cash Flows from Operating Activities (1 + 2 + 3 + 4): 61500	-253.686,00	-186.292,00	-380.971,00	206.685,00	-234.061,00
6. Payments for investment (-).: 62100	-629.723,00	-80.057,00	-7.421,00	-31.826,00	-2.989,00
c) Fixed assets.: 62103	-629.723,00	-80.057,00	-7.421,00	-31.399,00	0,00
e) Other financial assets.: 62105	0,00	0,00	0,00	-427,00	-2.989,00
7. Divestment payment collection (+).: 62200	0,00	0,00	0,00	0,00	29.680,00
c) Fixed assets.: 62203	0,00	0,00	0,00	0,00	29.680,00
8. Cash Flow from Investing Activities (6+7) less Amortization: 62300	-707.848,00	-133.795,00	-38.900,00	-75.050,00	-10.569,00
9. Payment collection and payments for equity instruments.: 63100	0,00	287,00	233.421,00	159.195,00	0,00
a) Issuance of equity instruments (+).: 63101	0,00	287,00	233.421,00	159.195,00	0,00
10. Payment collection and payments for financial liabilities instruments.: 63200	1.597.742,00	306.956,00	292.521,00	-78.495,00	54.481,00
a) Issuance: 63201	1.602.030,00	310.380,00	433.567,00	52.449,00	61.178,00
2. Debts incurred with credit institutions (+).: 63203	1.482.304,00	264.425,00	399.285,00	13.565,00	61.178,00
4. Special characteristic debts (+).: 63205	87.477,00	45.955,00	34.282,00	0,00	0,00
5. Other debts (+).: 63206	32.249,00	0,00	0,00	38.885,00	0,00
b) Repayment and amortization of: 63207	-4.288,00	-3.424,00	-141.046,00	-130.944,00	-6.697,00
2. Debts incurred with credit institutions (-).: 63209	0,00	0,00	-80.789,00	-130.944,00	0,00
4. Special characteristic debts (-).: 63211	-4.288,00	0,00	0,00	0,00	0,00
5. Other debts (-).: 63212	0,00	-3.424,00	-60.257,00	0,00	-6.697,00
11. Payments from dividends and remunerations from other assets instruments.: 63300	0,00	0,00	0,00	0,00	0,00
12. Cash Flows from Financing Activities (9+10+11): 63400	1.597.742,00	307.243,00	525.942,00	80.700,00	54.481,00
D) EFFECT OF EXCHANGE RATE CHANGES: 64000	0,00	0,00	0,00	0,00	0,00
E) NET INCREASE/DECREASE OF CASH OR EQUIVALENT ASSETS (+/-5+/-8+/12+/-D): 65000	636.209,00	-12.844,00	106.071,00	212.335,00	-190.149,00
Cash or equivalent assets as of beginning of the fiscal year.: 65100	131.423,00	144.267,00	38.197,00	-174.139,00	16.011,00
Cash or equivalent assets as of end of the fiscal year.: 65200	767.632,00	131.423,00	144.267,00	38.197,00	-174.139,00

FINANCIAL DIAGNOSIS

> Economic-Financial Comparative Analysis

Data used in the following ratios and indicators is taken from the Annual Accounts submitted by the company to the TRADE REGISTER.

> Comparison within the Sector

Cash Flow	2017		2016		Variación 2017 - 2016	
	Empresa	Sector	Empresa	Sector	Empresa	Sector
Cash Flow over Sales:	0,07 %	0,23 %	0,00 %	0,01 %		1.811,25 %
Net Financial Debt:	1,88	1,75	3,37	3,19	-44,14	-45,30
Cash Flow Yield:	0,14 %	0,06 %	-0,01 %	0,00 %	2.639,60 %	
EBITDA over Sales:	9,08 %	8,54 %	3,09 %	11,01 %	194,25 %	-22,45 %

Profitability

Operating economic profitability:	2017		2016		Variación 2017 - 2016	
	Empresa	Sector	Empresa	Sector	Empresa	Sector
	16,80 %	3,64 %	5,39 %	3,88 %	211,60 %	-6,18 %

Total economic profitability:	16,87 %	3,88 %	5,31 %	3,39 %	218,00 %	14,48 %
Financial profitability:	49,70 %	4,48 %	12,74 %	3,70 %	290,19 %	21,19 %
Margin:	8,24 %	5,63 %	2,15 %	6,08 %	282,70 %	-7,37 %
Mark-up:	7,95 %	10,31 %	1,73 %	7,26 %	359,75 %	42,07 %

Solvency	2017		2016		Variación 2017 - 2016	
	Empresa	Sector	Empresa	Sector	Empresa	Sector
Liquidity:	0,36	0,34	0,09	0,27	304,67	25,20
Acid Test:	1,57	1,34	1,18	1,07	33,72	25,24
Working Capital / Investment:	0,29	0,14	0,17	0,12	77,39	16,91
Solvency:	1,64	1,85	1,27	1,66	29,38	11,56

Indebtedness	2017		2016		Variación 2017 - 2016	
	Empresa	Sector	Empresa	Sector	Empresa	Sector
Indebtedness level:	2,97	0,67	3,04	0,81	-2,52	-18,02
Borrowing Composition:	0,62	1,17	0,21	1,13	198,18	3,59
Repayment Ability:	4,06	17,28	9,98	13,96	-59,32	23,79
Warranty:	1,34	2,51	1,33	2,24	0,63	11,73
Generated resources / Total creditors:	0,19	0,09	0,07	0,07	163,84	21,78

Efficiency	2017		2016		Variación 2017 - 2016	
	Empresa	Sector	Empresa	Sector	Empresa	Sector
Productivity:	1,89	1,39	1,27	1,52	48,81	-8,33
Turnover of Collection Rights :	3,66	4,11	3,73	4,21	-1,94	-2,36
Turnover of Payment Entitlements:	7,07	2,84	4,95	2,77	42,90	2,47
Stock rotation:	61,45	3,44	42,54	2,63	44,43	30,51
Assets turnover:	2,04	0,65	2,50	0,64	-18,58	1,28
Borrowing Cost:	0,99	2,31	1,43	2,30	-30,59	0,54

> Trend of indicators under the General Accounting Plan of 2007 (2017, 2016, 2015, 2014, 2013)

Cash Flow	2017	2016	2015	2014	2013
Cash Flow over Sales:	0,07 %	0,00 %	0,02 %	0,05 %	-0,04 %
Net Financial Debt:	1,88	3,37	2,62	1,33	3,83
Cash Flow Yield:	0,14 %	-0,01 %	0,06 %	0,15 %	-0,11 %
EBITDA over Sales:	9,08 %	3,09 %	2,67 %	2,24 %	2,53 %

Profitability	2017	2016	2015	2014	2013
Operating economic profitability:	16,80 %	5,39 %	5,22 %	4,46 %	4,50 %
Total economic profitability:	16,87 %	5,31 %	5,74 %	4,47 %	4,50 %
Financial profitability:	49,70 %	12,74 %	6,33 %	7,96 %	17,93 %
Margin:	8,24 %	2,15 %	2,00 %	1,35 %	1,70 %
Mark-up:	7,95 %	1,73 %	0,91 %	0,55 %	0,35 %

Solvency	2017	2016	2015	2014	2013
Liquidity:	0,36	0,09	0,12	0,04	-0,11
Acid Test:	1,57	1,18	0,96	0,77	0,73
Working Capital / Investment:	0,29	0,17	0,09	-0,03	-0,12
Solvency:	1,64	1,27	1,13	0,95	0,86

Indebtedness	2017	2016	2015	2014	2013
Indebtedness level:	2,97	3,04	2,54	4,86	25,02
Borrowing Composition:	0,62	0,21	0,06	0,11	0,07
Repayment Ability:	4,06	9,98	10,31	11,24	14,37
Warranty:	1,34	1,33	1,39	1,21	1,04
Generated resources / Total creditors:	0,19	0,07	0,05	0,05	0,03

Efficiency	2017	2016	2015	2014	2013
Productivity:	1,89	1,27	1,16	1,12	1,13
Turnover of Collection Rights :	3,66	3,73	4,56	6,07	3,48
Turnover of Payment Entitlements:	7,07	4,95	4,61	3,72	2,57
Stock rotation:	61,45	42,54	23,20	23,03	21,82
Assets turnover:	2,04	2,50	2,62	3,30	2,65
Borrowing Cost:	0,99	1,43	4,68	3,21	3,72

COMPARATIVE SECTORIAL BALANCE

Sector-based Comparison under the rules of the New General Accounting Plan.

Net Rights Granted	Empresa	Variación -	Sector
Net Rights Granted	Empresa	Variación -	Sector
Net Rights Granted	Empresa	Variación -	Sector

News

Public Tenders and Works Won

No Public Tenders assigned to the name of the company.

Research Summary

It is a limited company, established in 2008. It is dedicated to the production and marketing of fresh mushrooms, vegetables (garlic, asparagus ...), as well as importing, exporting and marketing of fruit and vegetables and so far, enjoys a good reputation among the sources consulted. In view of the data presented, we believe that it can be related to normal credit in accordance with its structure. OBSERVATIONS: At present, the licensee is operating by applying security protocols, in accordance with the measures adopted by the Spanish Government, in relation to the declaration of the "State of Alarm" caused by the coronavirus COVID-19.

Sources

Registry of Commerce's Official Gazette. Own and external data bases Company References