



**MONTENEGRO D.O.O.** Crefo number 1516769

**Company identification**

<b>MONTENEGRO D.O.O.</b>		Phone	+382 20/123123
Industrijska Zona bb Cijevna		Fax	+382 20/123123
81000 Podgorica		Mobile	+382 68/123123
Montenegro		E-mail	Montenegro@t-
		com.me Internet	
Crefo number	1516769	National Identification No.	12312312
Company status	Active	Registration No.	12312312
		VAT No.	

**Solvency index**



**Solvency index between 251 and 320 means "average rating"**

Average rating: This class represents moderate risk in a business partnership. Business connections appear permissible, unsecured credits are possible moderate credit risk.

**Structural data**

**Legal form**

Ltd. - Limited Liability company

**Foundation**

24.04.2008  
Company age: 12 years

**Shareholders and capital**

National Id	Name/address	Share
CRP1234564	Mr Sam 12312 Podgorica, Montenegro	100.00%

**Basic capital**

EUR 157,371 (31.12.2019)

**Management and power of representation**

Name/Address	Position
Mr Sam 12312 Podgorica, Montenegro	Executive Director
Mr Sam 12312 Podgorica, Montenegro	Person authorized to represent
Mr Sam Montenegro	Person authorized to represent

**Business activity**

**Classification of the industrial sectors, NACE rev. 2**


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Crefo number 1516769

**Primary code(s)**

23.12 Shaping and processing of flat glass

**Export-import**

Import from: Germany

**Business figures**
**Staff**

2019	11
2018	8
2017	7
2016	4
2015	4
2014	4

**Revenue**

2019	EUR	4,156,425.00
2018	EUR	4,425,857.00
2017	EUR	3,448,158.00
2016	EUR	2,778,006.00
2015	EUR	2,343,648.00
2014	EUR	2,040,652.00

**Real estate**

Verification of information on real estate ownership position through the Real Estate Register is not covered by the standard report.

**Business premises**

Name	Address	Status
Apartment	Podgorica (56 m <sup>2</sup> )	owned
Registered Address	Podgorica Zona bb Podgorica, Podgorica	ownership unknown

**Company balance sheet**
**Balance Sheet**

Reporting period	31.12.2019	31.12.2018	31.12.2017
	in EUR	in EUR	in EUR
<b>FIXED ASSETS</b>	899,357	815,465	837,303
Intangible fixed assets	4,798	539	718
Tangible fixed assets	894,559	814,926	836,585
Other fixed assets	0	0	0
<b>CURRENT ASSETS</b>	1,515,227	1,282,944	864,593
Inventories	927,630	758,633	562,398
Accounts receivable	569,420	484,472	253,582
Other current assets	18,177	39,839	48,613
*Cash and cash equivalent	17,021	39,836	48,610
<b>TOTAL ASSETS</b>	2,414,584	2,098,409	1,701,896


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EQUITY	1,874,610	1,560,510	1,206,783
Subscribed capital	157,371	157,371	157,371
Revalorization reserves	0	0	0
Undistributed Income	1,717,239	1,403,139	1,049,412
Loss	0	0	0
LONG TERM RESERVATIONS	0	0	0
LONG TERM LIABILITIES	87	87	87
SHORT TERM LIABILITIES	539,887	537,812	495,026
SHORT TERM PROVISIONS	0	0	0
TOTAL LIABILITIES	2,414,584	2,098,409	1,701,896

**Profit And Loss Account**

Reporting period	31.12.2019	31.12.2018	31.12.2017
	in EUR	in EUR	in EUR
OPERATING REVENUES	4,156,425	4,425,857	3,448,158
Sales of goods	4,156,425	4,425,857	3,448,158
OPERATING EXPENSES	3,883,600	4,111,383	3,112,962
Material costs	3,732,144	3,969,465	2,973,487
Cost of employees	42,911	42,021	33,864
Deprecation	54,516	47,626	40,710
Operating profit or loss (EBIT)	272,825	314,474	335,196
FINANCIAL REVENUES	0	0	0
FINANCIAL EXPENSES	0	15	5,931
Financial P/L	0	(15)	(5,931)
OTHER REVENUES	73,521	76,668	22,185
OTHER EXPENSES	365	1,558	0
Other P/L	73,156	75,110	22,185
Taxation on profit	31,881	35,842	32,061
PROFIT OF THE PERIOD	314,100	353,727	319,389
LOSS OF THE PERIOD	0	0	0
Number of employees	11	8	7

**Rati s**

Reporting period	31.12.2019	31.12.2018	31.12.2017
	in EUR	in EUR	in EUR
Financial stability ratio	1.03	0.99	0.86
Equity ratio %	77.64	74.37	70.91
Debt to equity (Worth)	0.29	0.34	0.41
Liquidity ratio	1.09	0.97	0.61
Current ratio	2.81	2.39	1.75
Total assets turnover	1.72	2.11	2.03
Average collection period in days	50	40	27
Profit margin %	731.98	841.79	943.15
Return on total assets %	13.01	16.86	18.77
Return on equity %	16.76	22.67	26.47
Total assets per employee (ths.)	219,507.64	262,301.13	243,128.00
Equity per employee (ths)	170,419.09	195,063.75	172,397.57
Total revenue per employee (ths.)	377,856.82	553,232.13	492,594.00
Inventories turnover	4.48	5.83	6.13



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Profit per employee (ths.)		28,554.55	44,215.88	45,627.00
Loss per employee (ths.)		0.00	0.00	0.00
Average net to salaries (ths.)		325.08	437.72	403.14

### Banking

#### Bankers

Name of the bank Address	Account number
NLB MONTENEGRO BANKA A.D. Podgorica	530-
CRNOGORSKO KOMERCIJALNA BANKA A.D. Podgorica	510-

### Additional info

#### Business activity of the company

FORMAL D.O.O. is based in Montenegro. The head office is in Podgorica. The company operates in the Flat Glass Manufacturing industry. The company is specialized in the sale of profiles and elements in the field of aluminum and pvc locksmith.

In 2019, the company reported a net sales revenue drop of 6.09%. Over the same period, its total assets grew by 15.07%. In 2019, Formal D.O.O.'s net profit margin decreased by 0.43%.

#### Additional contact information

Phone	+382 20/123123
Fax	+382 20/123123
Mobile	+382 68/123123; 123123; 123123
Email	Montenegro@t-com.me; Montenegro.import@gmail.com

#### Long name

Montenegro ZA Montenegro I Montenegro PROIZVODA I Montenegro Montenegro D.O.O. PODGORICA

#### Short company name

Montenegro

#### Former registered addresses

- Since 24.04.2008 till 12.11.2019 4. Podgorica bb, Podgorica
- Since 12.11.2019 Podgorica Zona bb Podgorica, Podgorica

### Payment information and assessment of business connections

#### Payment behaviour and credit opinion

Payment behaviour	Within agreed terms, formerly occasional complaints (031)
Credit opinion	Business connections appear permissible
Credit limit in EUR	80,000



Creditreform has developed an expertise system for evaluation of the credibility of the companies, introducing the solvency index. The solvency index is influenced by lot of factors which describe the operation of the company itself, but also the situation in the certain field of activity in which the company is active and the situation in the economy in general.

The solvency index is in fact the number of risky points. The lower solvency index is, the higher is the creditworthiness of the company.

The credit rating index may vary from 100 to 600 points as follows:

	New company or no official or other information available
100-150	Very good
151-250	Good
251-320	Average
321-400	Strained
400-500	Weak
501-600	Insufficient