

Credit Report

FY 2015/2016

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ABVG DOOEL

Tel /
Issued 21-Aug-2017

Bul. Goce Delchev
Skopje, 1000, R. Macedonia

VAT /
Company ID /

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Company Standing

Report highlight

The company has average level of debt, Company has average liquidity ratios and can service its current liabilities from its current assets (without inventory). The company has unsatisfactory efficiency.



Semaphore of solvency

There are no events that can have negative effect on the solvency status of the company.

Changes and insolvencies

The company has conducted 2 change/s during the past 365 days, at the same time are registered 0 insolvencies.

Fines, sanctions and bank account blockades

There are 0 fines and 0 sanctions registered for this company in the past year. Service block account is not available.

Company Profile

Company name: ABVG DOOEL Skopje

Full company name: Drushtvo za posredovanje I trgovija ABVG DOOEL eksport-import Skopje

Address: Bul. Goce Delchev Skopje

Legal form: Limited Liability Corporation of one person (LLC of one person)

Business activity: 46.73 - Wholesale of wood, construction materials and sanitaryequipment

Company ID: /

VAT number: /

VAT payer: Yes

Established: /

Company size: Micro

Average number of employees: 2

Total primary capital	Paid share	Non-monetary share
/	/	/
Individuals	Branches	Related entities
1	1	1
Bank Accounts		
XXX-XXXXXXX-XX		XXX Banka AD Skopje

Authorized Individuals and Related Entities

Owner/s	Management	Others
Petar Popov	Petar Popov Authorization: Manager Authorization type: Unlimited authorization in the internal and external trade	/

The company has ownership in the following companies:

XXXXXXX Trgovsko Drushtvo DOOEL uvoz-izvoz Skopje

Financial Summary

The company has average level of debt. Company has average liquidity ratios and can service its current liabilities from its current assets (without inventory).

The average days of servicing of the liabilities are satisfactory. The company has low credit exposure from operations.

The company has insufficient rate of return of assets and operates with low profit margin.

Categories	2015	2016
Assets	2,296,038,050	2,192,668,110
Capital	1,029,660,121	1,065,959,896
Total revenues	2,832,200,118	2,469,299,492
Net business result for the accounting period	40,792,634	52,299,774
Average number of employees	2	2
Debt to assets	0.56	0.15
Current ratio	1.23	1.55
Net return on assets	1.78%	2.39%
Return on equity	5.96%	3.91%
		Average
Liquidity		
Debt to asset ratio	0.60	Average
Quick Ratio	1.42	Average
Days of servicing of liabilities	90	Satisfactory
Credit exposure from operations	36%	Satisfactory
		Careful
Efficiency		
Return on assets	2.10%	Careful
Profit margin	2.25%	Careful
Profitability	2016	2015
Gross operating profit	188,493,746	512,666,582
Net income from financing	-29,916,632	4,311,999
EBITDA	105,799,800	57,100,081
EBIT	85,367,396	38,150,400

Changes and Solvency

Historic changes

Date	Type	Description
18-Aug-2016		Change of branch
25-Aug-2016		Document for registration of working hours

Solvency

Date	Type	Description
21-Aug-2017		There are no registered solvency changes for the company in the past 365 days.

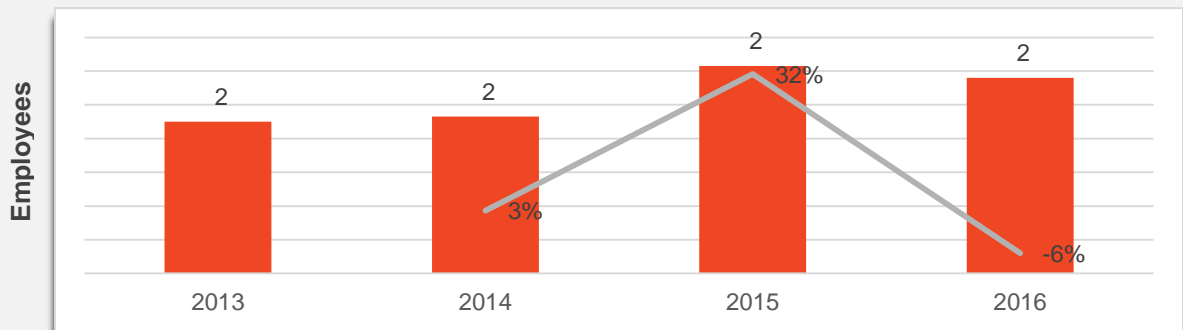
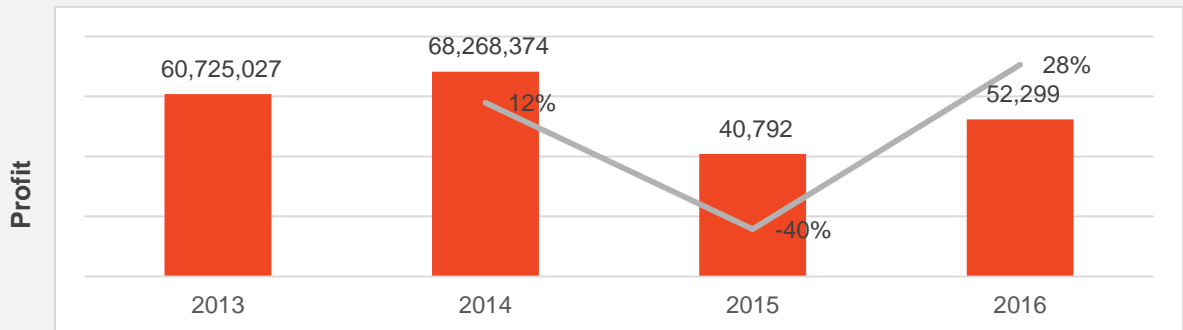
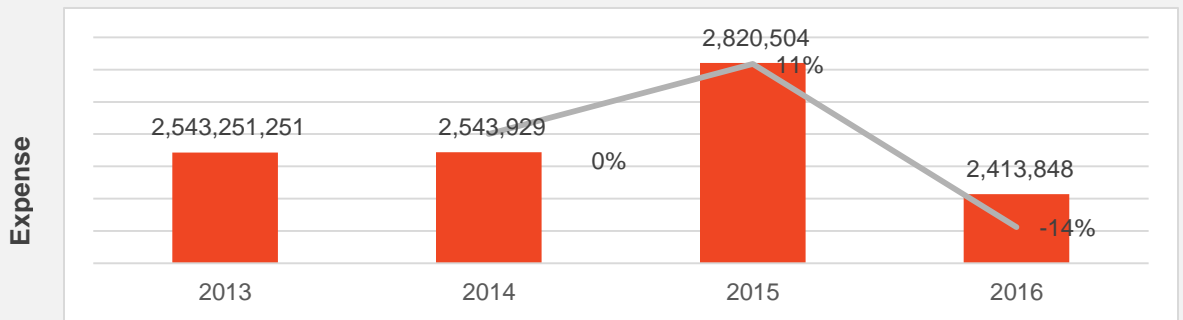
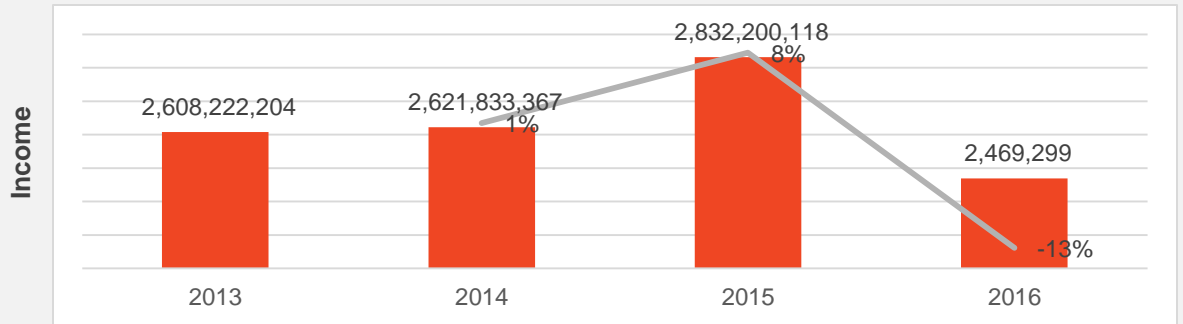
Fines and sanctions

Date	Type	Description
21-Aug-2017		There are no registered fines or sanctions for the company in the past 365 days.

Bank account status

Date	Status
21-Aug-2017	NO DATA

Financial Trends



Balance Sheet

Categories		2016	2015	Ind.	% in total	
					2016	2015
Assets	A	879,842,371	552,647,669	159.2	40.1	24.1
Intangible assets	1	8,220,702	1,437,220	572.0	0.4	0.1
Tangible assets	2	192,117,657	348,716,647	55.1	8.8	15.2
Investment property	3	665,531,008	64,024,634	1,039.5	30.4	2.8
long-term funding	4	0	138,469,168	10.1	0.6	6.0
long-term receivables	5	0	0	0.0	0.0	0.0
Deferred tax assets	B	0	0	0.0	0.0	0.0
Current assets	C	1,312,136,913	1,742,819,513	75.3	59.8	75.9
Inventories	1	73,480,571	170,624,569	44.2	3.4	7.4
Short-term receivables	2	833,769,414	1,160,251,042	71.9	38.0	50.5
Short-term financial assets	3	359,910,943	369,182,200	97.5	16.4	16.1
Cash and cash equivalents	4	40,975,985	42,761,750	100.5	2.0	1.9
Assets (or disposal groups intended for sale and dis...)	D	0	0	0.0	0.0	0.0
Prepaid expenses for future periods and accrued inc...	E	0	0	120.7	0.0	0.0
Total		2,192,668	2,296,038	95.5	100.0	100.0
Capital and reserves	A	1,065,959,896	1,029,660,121	103.5	48.6	44.8
Principal	1	2,000,000	2,000,000	100.0	0.1	0.1
Premiums on issued shares	2	0	0	0.0	0.0	0.0
Shares	3	0	0	0.0	0.0	0.0
Recorded, unpaid capital	4	0	0	0.0	0.0	0.0
Revaluation reserves and valuation differences from the co ...	5	0	0	0.0	0.0	0.0
Supplies	6	0	125,095,980	132.6	7.6	5.4
Retained earnings	7	845,771,508	861,771,507	98.1	38.6	37.5
Transferred loss	8	0	0	0.0	0.0	0.0
Profit for the year	9	52,299,774	40,792,634	128.2	2.4	1.8
Loss for the year	10	0	0	0.0	0.0	0.0
Liabilities	B	1,126,708,299	1,266,377,459	89.0	51.4	55.2
Long-term impairment for risks and costs	1	0	0	0.0	0.0	0.0
Long-term liabilities	2	258,243	33,632	767.8	11.8	1.5
Short-term liabilities	3	868,464,327	1,232,744,728	70.4	39.6	53.7
Deferred tax liabilities	C	0	0	0.0	0.0	0.0
Deferred payment of expenses and income in future ...	D	0	467	0.0	0.0	0.0
Liabilities for non-current assets	E	0	0	0.0	0.0	0.0
Total		2,192,668,150	2,296,038,097	95.5	100.0	100.0

Income Statement

<i>Categories</i>		<i>2016</i>	<i>2015</i>	<i>Ind.</i>	<i>% in total</i>	
					<i>2016</i>	<i>2015</i>
Income from operations	1	2,466,759,621	2,802,334,442	88.0	99.9	98.9
Financial income	2	2,539,871	29,865,676	8.5	0.1	1.1
Total income		3,469,299	2,832,200	87.2	100.0	100.0
Operating expenses	1	2,382,392,225	2,764,184,030	86.2	98.7	99.1
Expenditures from operation activities		2,256,648,935	2,279,505,276	99.0	93.5	81.7
Other operating expenses		22,331,500	104,400,673	21.4	0.9	3.7
Costs for employees		63,838,059	57,947,910	110.2	2.6	2.1
Depreciation of tangible and intangible assets and impairment		21,432,428	21,327,696	100.5	0.9	0.8
Provisions for risks and charges		0	0	0.0	0.0	0.0
Inventories of finished and unfinished production at beginning of the year		0	0	0.0	0.0	0.0
Inventories of finished and unfinished production at end of the year		0	0	0.0	0.0	0.0
Other operating expenses		18,141	301,002,475	6.0	0.8	10.8
Financial expenses	2	31,456	25,553,773	123.1	1.3	0.9
Financial expenses from activities with related companies		114,889	7	1,641,271.4	0.0	0.0
Expenses from interest and FX exchange from operations with unrelated companies		31,341,614	25,553,766	122.6	1.3	0.9
Expenditure of funds and impairment		0	0	0.0	0.0	0.0
Other financial expenses		0	0	0.0	0.0	0.0
Share of loss of associates	3	0	0	0.0	0.0	0.0
Total expenses		2,413,848	2,789,737	86.5	100.0	100.0

<i>Categories</i>		<i>2016</i>	<i>2015</i>	<i>Ind.</i>
Profit before taxation	1	55,450	42,462	130.6
Loss before taxation	2	0	0	0.0
Income tax	3	3,150	1,669	188.7
Net profit for the business year	4	52,299	40,792	128.2
Net loss for the business year	5	0	0	0.0

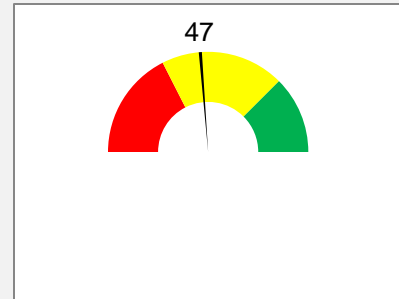
Financial Indicators

<i>Categories</i>	<i>2016</i>	<i>2015</i>	<i>Ind.</i>
LIQUIDITY RATIOS			
Working capital	443,672,586	510,074,785	-66402199 (-0.13)
Current ratio	1.51	1.41	0.1 (0.07)
Quick ratio	1.50	1.30	0.15 (0.12)
TURNOVER RATIOS			
Assets turnover	108.95%	122%	-0.13 (-0.1)
Days of turnover of assets	335	300	34.88 (0.12)
Liability turnover	4.6	3.8	0.82 (0.22)
Days of servicing of liabilities	80	97	-17.52 (-0.18)
Receivables turnover	336.1%	252.4%	0.84 (0.33)
Days of turnover of receivables	109	145	-36 (-0.25)
Inventory turnover	1834%	1336%	4.98 (0.37)
Days of inventory turnover	20	27	-7.42 (-0.27)
PROFITABILITY RATIOS			
Return on equity	3.91%	2.96%	0.01 (0.24)
Return on assets	2.39%	1.78%	0.01 (0.34)
Net profit margin	2.14%	1.46%	0.01 (0.46)
DEBT INDICATORS			
Financial leverage	1.08	1.55	-0.17 (-0.14)
Debt ratio	0.51	0.55	-0.04 (-0.07)
Total liabilities / EBITDA	10.6	22.2	-11.53 (-0.52)
Debt servicing coverage ratio (DSCR)	0.37	1.05	-0.68 (-0.64)
Interest coverage	2.68	1.49	1.19 (0.8)
Short-term loans / sales	2.52%	7.79%	0.05 (0.27)
Current liabilities / total sales	5.52%	4.15%	-0.09 (-0.2)

Cash Flow and Credit Rating

Categories	2016
Net profit	52,299,774
Amortization	21,432,428
Inventories	95,143,998
Short-term receivables	326,481,628
Short-term liabilities	(364,280,401)
Short-term financial investments	0
Prepaid expenses for future periods and accrued inc...	(118,046)
Deferred payment of expenses and income in future ...	0
Cash Flow from operating activities	66,497,969
Primary capital	
Own shares (-)	
Reserves	40,792,634
Revalorization reserves	
Retained earnings	(15,999,999)
Transferred loss	
Profit for the year	0
Loss for the year	
Long-term liabilities	224,611,241
Net profit	(52,299,774)
Cash Flow from financing activities	208,611,242
Intangible Assets	(6,783,482)
Tangible Assets	0
Long-term financial assets	124,496,164
Property investments	(601,506,374)
Amortization	(21,432,428)
Cash Flow from investing activities	(348,627,130)
Net cash	214,283
Cash on the beginning of the year	42,761
Cash on the end of the year	42,975

Recommended credit limit	10.659.599
	MKD
Credit Rating	D
Credit Score	47 (100)



Red Area – High Risk
Yellow Area – Medium Risk
Green Area– Low Risk

Credit Rating D means that company has over average risk and it is recommended additional attention

Credit Score	Credit rating	Meaning
0-36		The company has not public information or it has insufficient data for credit rating
37-44	E	The company has high risk and it is necessary suitable assurance
45-60	D	The company has over average risk and it is recommended additional attention
61-75	C	The company has average risk
76-90	B	The company has low risk
91-100	A	The company has minimal risk

Official Gazette and Public Procurements

Public Procurements

Total number of concluded contracts	0
Total Value of concluded contracts	0
Average Value of concluded contracts	0

Total number of concluded contracts last year	0
Total Value of concluded contracts last year	0
Average Value of concluded contracts last year	0

Total number of realized contracts	0
Total Value of realized contracts	0
Average Value of realized contracts	0

Total number of realized contracts last year	0
Total Value of realized contracts last year	0
Average Value of realized contracts last year	0

Official Gazette

There are no notarized and enforceable announcements for this company.

Branches

The company has 1 registered branch.

Branch ID:	XXXXXXXX/1
Branch Name:	Drushtvo za posreduvanje I trgovija ABVG DOOEL uvoz-izvoz Skopje– Podruzhnica Skopje
Address:	101 Centar Skopje
Type:	Branch
Subtype:	Branch
Revenue code:	46.73 - Wholesale of wood, construction materials and sanitaryequipment
Authorized person:	Petar Popov