



**Order Details**ORDER NUMBER  
DATE / TIMESKY12250000175923  
Nov 3, 2016 / 5:01:20 PMREPORT TYPE:  
SERVICE:CREDIT REPORT  
ONLINE
 **BUSINESS HIGHLIGHTS**
**IDENTIFICATION**

<b>Company Name</b>		<b>Country</b>
LA PRIMERA NUEVA FICTICIA SAL		Spain
<b>Legal Form</b>	<b>Registration Date</b>	<b>Incorporation Date</b>
JOINT STOCK COMPANY	Feb 01, 1980	Feb 01, 1980
<b>Registered Address</b>		
CALLE SERRANO 186, 28002 MADRID Madrid		
<b>VAT NUMBER</b>		
A00000000		
<b>Contact</b>		
<b>Email</b>	<b>Website</b>	
laficticianueva@empresa.com	http://www.informa.es	
<b>Phone</b>	<b>Fax</b>	
910002034	910006666	

**HIGHLIGHTS**

<b>Rating Informa</b>	7/20	Medium-High Risk
<b>Liquidity Score</b>	18/100	Payment delays probability high
<b>Semaphore</b>	 yellow	
<b>Credit limit</b>	€39,000	Euros
<b>Company status</b>	 ACTIVE	

**Payment Information**

<b>Total amount</b>	€2,000.00
<b>Latest payment experience date</b>	2011
<b>Presence of Adverse Data</b>	Negative information is known to us
<b>Latest Account Date</b>	Dec 31, 2015
<b>Primary Business Industry</b>	Wholesale Trade
<b>Activity Code (CNAE2009)</b>	4675 - Wholesale of chemical products
<b>Employees</b>	74

**Financial factors**

<b>Registered capital</b>	€2,100,000
<b>Turnover</b>	€1,580,000
<b>Net worth</b>	€2,238,000
<b>Fixed Assets</b>	€11,780,560
<b>Current Assets</b>	€1,100,000
<b>Current Liabilities</b>	€10,842,560


<b>Total Assets</b>	€13,430,560
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## RISK ASSESSMENT

### RISK EVALUATION

<b>Semaphore</b>	 yellow
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#### Trade Risk

<b>Rating Informa</b>	7/20	Medium-High Risk
<b>Liquidity score</b>	18/100	Payment delays probability high
<b>Credit Limit</b>	€39,000 (28/10/2016)	Euros
<b>Company Status</b>	 active	green
<b>Profitability</b>	Excellent	
<b>Indebtedness Index</b>	Important	
<b>Immediate Liquidity</b>	Limited	
<b>Soundness</b>	Degraded	
<b>Incidents</b>	Significant	
<b>Business Trajectory</b>	Acceptable	

#### Auditor Opinion

2015	2014	2013
NO REPORT AVAILABLE	NO REPORT AVAILABLE	FAVOURABLE WITH RESERVATIONS

## PAYMENT INFORMATION

### Payments to suppliers

	2011 (€)	%	2010 (€)	%	2009 (€)	%
<b>EXERCISE PAYMENTS</b>						
Within the maximum legal delay	1,500	75	60	60	6	60
Exceeded rest	500	25	40	40	4	40
<b>Total</b>	2,000	-	100	-	10	-
<b>Payments PMP- Average Payment Delay (exceeded days)</b>	-	-	365	-	-	-
<b>PAYMENTS DEFERMENT OUT OF THE EXERCISE</b>						
Out of the maximum legal delay	-	-	11	15	-	-

## RELEVANT EVENTS

### NEGATIVE EVENTS

#### Resumen

Legal Actions and Extra-judicial Incidences	2 (last: 15/07/2016, first: 15/01/2014)
Debt Restructuring Procedure	0
Insolvency Proceeding	0
Civil Court	1
Labour Courts	1
Properties affected by an auction for an amount of	

<b>Creditor in the insolvency proceeding of</b>	No significant element
<b>Administrative Claims</b>	<b>2 (last: 22/01/2016, first: 22/01/2016)</b>
<b>With the Social Security</b>	1
<b>With the Tax Authorities</b>	0
<b>With Other Institutions</b>	1
<b>Properties affected by an auction for an amount of</b>	

## LATEST LEGAL ACTIONS AND EXTRA-JUDICIAL INCIDENTS

Figures expressed in €

### Civil Court

**Total: 1**

<i>Date</i>	<i>Incidence Status</i>	<i>Claim Type</i>	<i>Acting party</i>	<i>Amount</i>	<i>Assets</i>	<i>Liabilities</i>
15/07/2016	SEIZURE	ORDINARY	BANCO SANTANDER SA	7855	-	-

### Social Court

**Total: 1**

<i>Date</i>	<i>Incidence Status</i>	<i>Claim Type</i>	<i>Acting party</i>	<i>Amount</i>	<i>Assets</i>	<i>Liabilities</i>
20/06/2016	CLAIM FOR A SUM IN LABOUR COURT	-	DESCONOCIDO	7842	-	-

## LATEST ADMINISTRATIVE CLAIMS

Figures expressed in €

### Social Security - Executives

<i>Date</i>	<i>Organization</i>	<i>Amount</i>
22/01/2016	CENTRAL TREASURY FOR SOCIAL SECURITYDIRECCION PROVINCIAL DE MADRID	1430

### Other Institutions - Seizures

<i>Date</i>	<i>Organization</i>	<i>Amount</i>
22/01/2016	TOWN/ CITY HALLDE MADRID	1200

## HISTORICAL AND LEGAL EVENTS

### Name changes

<b>Previous Name</b>	LA NUEVA FICTICIA SAL
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### Previous Contacts

<b>Previous Address</b>	PRADO 20, 28014 MADRID
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## FINANCIAL INFORMATION

### FINANCIAL INFORMATION

#### Financial Figures

<b>Capital</b>	<b>Annual Accounts</b>
€2,100,000	Dec 31, 2015

<b>Document Date</b>	<b>Turnover</b>
Jan 21, 2016	€1,580,000

<b>Total Assets</b>
€13,430,560

#### Balance Sheet (EUR)

<i>Assets</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
<b>A) NON CURRENT ASSETS</b>	12,330,560.00	2,750,000.00	3,550,000.00
<b>I. Intangible assets</b>	200,000.00	-	-

<b>II. Tangible fixed assets</b>	11,780,560.00	2,250,000.00	2,350,000.00
<b>III. Real-estate investments</b>	350,000.00	500,000.00	1,200,000.00
<b>IV. Long term investments in associated and affiliated companies</b>	-	-	-
<b>V. Long Term Financial Investments</b>	-	-	-
<b>VI. Assets by deferred taxes</b>	-	-	-
<b>VII. Non current commercial debts</b>	-	-	-
<b>B) CURRENT ASSETS</b>	1,100,000.00	900,000.00	650,000.00
<b>I. Stocks</b>	-	-	-
<b>II. Trade Debtors and other receivable accounts</b>	250,000.00	200,000.00	70,000.00
<b>1. Clients for sales and services rendering</b>	250,000.00	200,000.00	70,000.00
<b>b) Clients for sales and short term services rendering</b>	250,000.00	200,000.00	70,000.00
<b>III. Short term investments in associated and affiliated companies</b>	-	-	-
<b>IV. Short term financial investments</b>	-	-	-
<b>V. Short term periodifications</b>	-	-	-
<b>VI. Cash and equivalents</b>	850,000.00	700,000.00	580,000.00
<b>TOTAL ASSETS (A + B)</b>	13,430,560.00	3,650,000.00	4,200,000.00
<b>Net Worth and Liabilities</b>			
<b>A) NET WORTH</b>	2,238,000.00	1,960,000.00	1,760,000.00
<b>A-1) Equity</b>	2,238,000.00	1,960,000.00	1,760,000.00
<b>I. Capital</b>	280,000.00	1,280,000.00	1,280,000.00
<b>1. Authorized capital</b>	280,000.00	1,280,000.00	1,280,000.00
<b>II. Issue premium</b>	-	-	-
<b>III. Reserves</b>	720,000.00	720,000.00	720,000.00
<b>2. Other reserves</b>	720,000.00	-	-
<b>IV. (Net worth own shares and participations)</b>	-	-	-
<b>V. Results from previous years</b>	-40,000.00	-240,000.00	-540,000.00
<b>VI. Other loans from partners</b>	-	-	-
<b>VII. Exercise Result</b>	1,278,000.00	200,000.00	300,000.00
<b>VIII. (Interim dividend)</b>	-	-	-
<b>A-2) Value changes adjustments</b>	-	-	-
<b>A-3) Received legacies, grants and subventions</b>	-	-	-
<b>B) NON CURRENT LIABILITIES</b>	350,000.00	500,000.00	800,000.00
<b>I. Long term provisions</b>	-	-	-
<b>II. Long term debts</b>	350,000.00	500,000.00	800,000.00
<b>1. Debts with bank entities</b>	-	500,000.00	-
<b>2. Financial leasing creditors</b>	350,000.00	-	-
<b>3. Other long term debts</b>	-	-	800,000.00
<b>III. Long term debts with associated and affiliated companies</b>	-	-	-
<b>IV. Liabilities by deferred taxes</b>	-	-	-
<b>V. Long term periodifications</b>	-	-	-
<b>VI. Non current trade creditors</b>	-	-	-
<b>VII. Long term debts with special characteristics</b>	-	-	-
<b>C) CURRENT LIABILITIES</b>	10,842,560.00	1,190,000.00	1,640,000.00
<b>I. Short term provisions</b>	-	-	-
<b>II. Short term debts</b>	10,725,000.00	1,000,000.00	1,500,000.00
<b>1. Debts with bank entities</b>	10,650,000.00	800,000.00	1,000,000.00
<b>3. Other short term debts</b>	75,000.00	200,000.00	500,000.00
<b>III. Short term debts with associated and affiliated companies</b>	-	-	-
<b>IV. Trade creditors and other payable accounts</b>	117,560.00	190,000.00	140,000.00
<b>1. Suppliers</b>	57,560.00	80,000.00	50,000.00
<b>b) Short term suppliers</b>	57,560.00	80,000.00	50,000.00
<b>2. Other creditors</b>	60,000.00	110,000.00	90,000.00
<b>V. Short term periodifications</b>	-	-	-
<b>VI. Short term debts with special characteristics</b>	-	-	-

<b>TOTAL NET WORTH AND LIABILITIES (A + B + C)</b>	13,430,560.00	3,650,000.00	4,200,000.00
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### Profit and Loss (EUR)

	<i>2015</i>	<i>2014</i>	<i>2013</i>
<b>1. Net Turnover</b>	1,580,000.00	650,000.00	700,000.00
<b>2. Variation in stocks of finished goods and works in progress</b>	-	-	-
<b>3. Works for its own assets</b>	100,000.00	-	-
<b>4. Supplies</b>	-60,000.00	-70,000.00	-
<b>5. Other operating income</b>	125,000.00	150,000.00	200,000.00
<b>6. Labour cost</b>	-170,000.00	-165,000.00	-60,000.00
<b>7. Other operating costs</b>	-169,000.00	-205,000.00	-350,000.00
<b>8. Amortization of fixed assets</b>	-8,000.00	-10,000.00	-
<b>9. Allocation of subventions on non financial investments and other</b>	-	-	-
<b>10. Provisions excess</b>	-	-	-
<b>11. Deterioration and result for fixed assets disposal</b>	-	-	-
<b>12. Other results</b>	-	-	-
<b>A) OPERATING RESULT (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11 + 12)</b>	1,398,000.00	350,000.00	490,000.00
<b>13. Financial income</b>	100,000.00	-	-
<b>a) Allocation of financial legacies, grants and subventions</b>	100,000.00	-	-
<b>14. Financial expenses</b>	-100,000.00	-	-
<b>15. Reasonable value variation on financial instruments</b>	-	-	-
<b>16. Exchange differences</b>	-	-	-
<b>17. Deterioration and result for disposal of financial instruments</b>	-	-	-
<b>18. Other financial income and expenses</b>	-	-	-
<b>B) FINANCIAL RESULT (13 + 14 + 15 + 16 + 17 + 18)</b>	-	-	-
<b>C) RESULT BEFORE TAXES (A + B)</b>	1,398,000.00	350,000.00	490,000.00
<b>19. Taxes on profits</b>	-120,000.00	-150,000.00	-190,000.00
<b>D) EXERCISE RESULT (C + 19)</b>	1,278,000.00	200,000.00	300,000.00

### Net Worth changes status (EUR)

<i>Status of recognized income and expenses</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
<b>I. Profit and loss account result   Authorized capital</b>	-	-	-
<b>I. Profit and loss account result   (Uncalled) Capital</b>	-	-	-
<b>I. Profit and loss account result   Issue Premium</b>	-	-	-
<b>I. Profit and loss account result   Reserves</b>	-	-	-
<b>I. Profit and loss account result   (Net worth own shares and participations)</b>	-	-	-
<b>I. Profit and loss account result   Results from previous years</b>	-	-	-
<b>I. Profit and loss account result   Other loans from partners</b>	-	-	-
<b>I. Profit and loss account result   Exercise result</b>	1,278,000.00	200,000.00	300,000.00
<b>I. Profit and loss account result   (Interim dividend)</b>	-	-	-
<b>I. Profit and loss account result   Net worth adjustments</b>	-	-	-
<b>I. Profit and loss account result   Received legacies, grants and subventions</b>	-	-	-
<b>I. Profit and loss account result   Total</b>	1,278,000.00	200,000.00	300,000.00
<b>II. Recognized income and expenses in net worth   Authorized capital</b>	-	-	-
<b>II. Recognized income and expenses in net worth   (Uncalled) Capital</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Issue Premium</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Reserves</b>	-	-	-
<b>II. Recognized income and expenses in net worth   (Net worth own shares and participation)</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Results from previous years</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Other loans from partners</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Exercise result</b>	-	-	-
<b>II. Recognized income and expenses in net worth   (Interim dividend)</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Net worth adjustments</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Received legacies, grants and subventions</b>	-	-	-
<b>II. Recognized income and expenses in net worth   Total</b>	-	-	-

### Financial Ratios



	2015	2014	2013
<b>BALANCE RATIOS</b>			
Working capital (€)	-9,742,560.00	-290,000.00	-990,000.00
Working capital ratio	-0.72	-0.08	-0.24
Soundness Ratio	0.18	0.71	0.50
Average Collection Period (days)	56.96	110.77	36.00
Average Payment Period (days)	90.49	104.73	51.43
<b>LIQUIDITY RATIOS</b>			
Current Ratio (%)	10.14	75.63	39.63
Quick Ratio (%)	7.84	58.82	35.37
<b>DEBT RATIOS</b>			
Borrowing percentage (%)	82.46	41.10	54.76
External Financing Average Cost	0.01	-	-
Debt Service Coverage	8.61	7.14	7.67
Interest Coverage	13.98	-	-
<b>GENERAL ACTIVITY RATIOS</b>			
Auto financing generated by sales (%)	81.39	32.31	42.86
Auto financing generated by Assets (%)	9.58	5.75	7.14
Breakdown Point	8.68	2.17	3.33
Average Sales Volume per Employee	225,714.29	10,000.00	8,974.36
Average Cost per Employee	24,285.71	2,538.46	769.23
Assets Turnover	0.12	0.18	0.17
Inventory Turnover (days)	-	-	-
<b>RESULTS RATIOS</b>			
Return on Assets (ROA) (%)	10.41	9.59	11.67
Operating Profitability (%)	10.47	9.86	11.67
Return on Equity (ROE) (%)	62.47	17.86	27.84
<b>EBIT AND EBITDA</b>			
EBIT	1,398,000.00	350,000.00	490,000.00
EBITDA	1,406,000.00	360,000.00	490,000.00

### Sectorial comparative

#### Balance Sheet Analysis: % over total assets

	Company (2015)	Sector	Difference
<b>Assets</b>			
A) Non current assets	91,81	33,28	58,53
B) Current assets	8,19	66,72	-58,53
<b>Liabilities</b>			
A) Net worth	16,66	50,55	-33,89
B) Non current liabilities	2,61	13,04	-10,43
C) Current liabilities	80,73	36,41	44,32

#### Profit and loss account analysis: % on the total operating income

	Company (2015)	Sector	Difference
Sales	87,53	98,88	-11,35
Gross margin	96,68	33,14	63,54
EBITDA	77,89	5,12	72,77
EBIT	77,45	3,54	73,91
Net result	70,80	2,33	68,47

#### Sector Composition

Compared sector (CNAE 2009)	4675 Wholesale of chemical products
Number of companies	957
Size (Sales Figure)	0 - 2,800,000.00 Euros

# BUSINESS MANAGEMENT

## MANAGEMENT

### Current

#### Main Board Members and Directors

##### DEMOSTRACION PRESENTACION MARIA

Function	President
Appointment Date	15/07/2015

##### DEMOSTRACION DEMOSTRACION MARIA CARMEN

Function	Vice-president
Appointment Date	01/06/2009

##### DEMOSTRACION DEMOSTRACION PEDRO JESUS

Function	Member of the Board
Appointment Date	25/05/2004

##### DEMOSTRACION DEMOSTRACION JOSE

Function	Member of the Board
Appointment Date	12/07/2006

##### DEMOSTRACION DEMOSTRACION SERGIO

Function	Member of the Board
Appointment Date	07/12/2007

##### DEMOSTRACION DEMOSTRACION MANUEL

Function	Member of the Board
Appointment Date	04/06/2009

##### FICTICIO DEMOSTRACION ASUNCION

Function	Member of the Board
Appointment Date	19/12/2013

##### RODRIGO PEÑALBA CESAR MANUEL

Function	Member of the Board
Appointment Date	03/12/2014

##### SOROYA RECIO RUBEN

Function	Member of the Board
Appointment Date	27/03/2015

#### Functional Managers

##### DEMO LOPEZ PEDRO

Function	Manager
Appointment Date	28/12/2007

##### DEMO SANCHEZ JESUS

Function	Manager
Appointment Date	10/01/2008

##### MATEN SALSA ERNESTO

Function	Financial Manager
Appointment Date	12/07/2006

##### DEMOSTRACION DEMOSTRACION MARIA CARMEN

Function	Production Director
Appointment Date	04/12/2014

##### DEMOSTRACION FUNCIONAL LUIS

Function	Commercial Director
Appointment Date	10/01/2008

##### DEMOSTRACION FICTICIO ROGELIO

Function	Marketing Director
Appointment Date	10/12/2012




**DEMOS DEMOS ROGELIO****Function** Quality Director**Appointment Date** 09/06/2010 **RULLAN ROMAN JAVIER****Function** Advertising Director**Appointment Date** 03/12/2014 **FUNCIONAL PRUEBA ERNESTO****Function** Advertising Director**Appointment Date** 03/12/2014 **FUNCIONAL PRUEBA ANTONIA****Function** Data Processes Director**Appointment Date** 03/12/2014 **BUSINESS RELATIONSHIPS****SHAREHOLDERS****Shareholders**

<b>Share Capital</b>	2.100.000,00 EUR (2015)				
<b>Paid-Up Capital</b>	2.100.000,00 EUR (2015)				
<i>Shareholder</i>	<i>Tax Number</i>	<i>Country</i>	<i>Shares (%)</i>	<i>Source</i>	<i>Date</i>
DEMOSTRACION DEMOSTRACION CARMEN	-	SPAIN	90	Own sources	08/08/2016
SERVICIOS DE DEMOSTRACIONES DE CATERING SL	B00000000	SPAIN	10	Own sources	08/08/2016

**BUSINESS STRUCTURE****Participations**

<i>Registered Name</i>	<i>Rating</i>	<i>Tax Number</i>	<i>Country</i>	<i>Shares (%)</i>	<i>Source</i>	<i>Date</i>
SEGUNDA PRUEBA BT	-	D00000000	SPAIN	100	Own sources	27/04/2016
VIAJES DEMOSTRACIONES SLP	<7	B99999999	SPAIN	5	Own sources	08/08/2016

 **ACTIVITY FEATURES****ACTIVITY/OPERATIONS**

<b>Company Status</b>	 active	green
<b>Employees</b>	74	

**Main Activity**

<b>Informa Activity</b>	1616600 - Wholesale of industrial chemical products
<b>CNAE Activity</b>	5155 - Wholesale of chemical products
<b>CNAE2009 Activity</b>	4675 - Wholesale of chemical products
<b>SIC Activity</b>	-

**Business Locations**

<i>Address</i>	<i>Postal Code</i>	<i>Town</i>	<i>Province</i>
AVENIDA SANT JORDI 308	08960	SANT JUST DESVERN	Barcelona
BARRIO PILAR	28029	MADRID	Madrid
AVENIDA BUCARAMANGA 20	28033	MADRID	Madrid



PASEO DE LA CHOPERA 25	28100	ALCOBENDAS	Madrid
PLAZA BANARES 44	48003	BILBAO	Bizkaia

## Auditors

Name	Function	Appointment Date
DELOITTE SL	Auditor	31/12/2010

## COMPANY REGISTRY

<a href="#">Legal Form</a>	<a href="#">Incorporation Date</a>
JOINT STOCK COMPANY	Feb 01, 1980

[Company name](#)  
LA PRIMERA NUEVA FICTICIA SAL

[Former Company name](#)  
LA NUEVA FICTICIA SAL

[Registered Address](#)  
CALLE SERRANO 186, 28002 MADRID Madrid

[Former Registered Address](#)  
PRADO 20, 28014 MADRID

[Vat Number](#)  
A00000000

## BANK CONNECTIONS

### Bank Accounts

Total Bank Entites: 5

Bank Name	Branch	Address	Town	Province
CAJAMAR CAJA RURAL, S.C.C.	-	-	MADRID	-
OPEN BANK, S.A.	-	-	-	-
CAIXABANK, S.A.	7981	AV. NUESTRA SEÑORA DE VALVANERA, 96	MADRID	Madrid
BANKIA, S.A.	5837	ALBERTO ALCOGER, 46	MADRID	Madrid
BANCO BILBAO VIZCAYA ARGENTARIA, S.A.	-	-	-	-

## ADDITIONAL INFORMATION

### PRESS AND OTHER INFORMATION

<b>Date</b>	05/06/2014
<b>Source</b>	El Mundo del Siglo Ventiuno
<b>Information Type</b>	PRODUCTION DATA
<b>Text</b>	LA NUEVA FICTICIA ha obtenido una cosecha récord de frutos, que ha superado los 555.000 kilos. La implantación de técnicas y prácticas de cultivo innovadoras ha contribuido a la optimización del rendimiento en tres de sus plantaciones, que han superado en un 40% la media de producción por hectárea de la comarca y en un 20% la producción óptima de plantación tradicional por hectárea. LA NUEVA FICTICIA explota cinco fincas en las vegas del río Vélez, de las que tres ya han alcanzado su máximo nivel productivo, otra debe iniciarlo en la próxima campaña 2014-2015, y una quinta dará su primera cosecha en esta campaña. En total la firma cultiva 63 hectáreas.
<b>Date</b>	24/02/2014
<b>Source</b>	Expansión
<b>Information Type</b>	SHAREHOLDERS AND HOLDINGS
<b>Text</b>	El grupo LA NUEVA FICTICIA ha cerrado un acuerdo de compra en Irlanda para pasar a controlar el 50% de la sociedad encargada de la explotación de cultivos de frutos tropicales LABICHA. Con este acuerdo de compra, LA NUEVA FICTICIA dispondrá de nuevos almacenes para poder distribuir sus productos a otros países, incrementando al 99% su nivel de exportación.

### Latest acts in B.O.R.M.E.

Act	Date	Announcement number	Mercantile register
Appointments	03/12/2014	8587842	Madrid
Appointments	19/12/2013	9789789	Madrid

Other concepts	26/06/2012	5858528	Madrid
Registered activity enlargement	19/12/2011	8528528	Madrid
Capital enlargement (IA)	13/12/2011	8978978	Madrid
Annual Filed Accounts	16/07/2011	8963896	Madrid
Total split project filing	16/07/2010	9999995	Madrid
Annual Filed Accounts	16/07/2010	8888885	Madrid
Annual Filed Accounts	16/07/2010	8888884	Madrid
Annual Filed Accounts	16/07/2010	8888883	Madrid

## Legend

**Rating Informa Explanation: Calculation on the basis of Financial situation, Company Structure, Performance and Incidences, Accounts Filing and Other Complementary Information**

**0** Suspended evaluation

**1 - 6** High Business Risk

**7 - 10** Medium-High Risk

**11 - 15** Medium-Low Risk

**16 - 20** Low Risk

The liquidity Score is expressed in values from 0 a 100, being 100 the best possible value (fulfills its payment obligations and does it on time) and 0 the worst

The credit limit offered by Informa SA establishes the maximum business credit recommendation to be granted in the short-term, understanding that the company, in normal conditions, would be able to afford it before the expiry date by resources generated during its ordinary activity. This figure can be expressed from 0 to 6,000,000 Euros, being this the maximum limit according to caution and systematic information updating criteria.

**For any further explanations or information regarding this report, please write to [orders@skyminder.com](mailto:orders@skyminder.com) or contact your local sales representative.**