

SAMPLE LTD.

ACTIVE **BUSINESS**

Address: RUE SAMPLE RUE SAMPLE, ASSOUK HOUR ASSAWDA, 20320 CASABLANCA, 20320, Morocco
(212) (522) (123456)
Telephone(s): (212) (522) (789011)
(212) (522) (131415)
D-U-N-S Number: 36-623-0000

IDENTIFICATION & SUMMARY

IDENTIFICATION

Registration No.:	Facsimile(s):	E-Mail:
32113	(212) (125) (123456) (212) (125) (789101)	sample@gmf.ma ; sample@gmf.ma ; mham sample@menara.ma ; mhamd

SUMMARY

Legal Form:	Registered Capital:	Line of Business:
Societe anonyme	MAD 50,000,000	Produces flour and other grain mill products
History:	Exports:	SIC:
Incomplete	Yes	2041-0000 - Produces flour and other grain mill products 4213-0000 - Engaged in trucking, except local
Age of Business with start date:	Employees:	
45 years (1974)	80 (Total)	
Start Date:		Chief Executive:
Apr 11, 1974		Sample Chief Executive Officer
Control Date:		
Apr 11, 1974		

CURRENCY

All monetary amounts quoted in this report are shown in Moroccan Dirham (MAD), unless otherwise stated.



Address:

RUE EMILE BRUNET RUE
SERGENT LOUIS FERRET,
ASSOUKHOUR ASSAWDA,
20320 CASABLANCA, 20320,
Morocc

地区 地図の誤りを報告する

RISK EVALUATION

Risk Indicator	1
D&B Rating	3A1

FINANCIAL SUMMARY

Sales / Income	MAD 197,865,742
Net Worth (Tangible)	MAD 100,808,583
Total Current Assets	123,968,907
Total Fixed Assets	26,477,506
Total Assets	150,446,413
Total Current Liabilities	49,637,829
Long Term Debt	380,913
Total Liabilities	160,122,812
Sales	197,865,742
Gross Margin	381,862,738
Net Income	18,174,769
Quick Ratio	1.03
Current Ratio	2.50

RISK ASSESSMENT

Risk Indicator



Low Risk (1)

High Risk (4)

Risk Level of the Company is : **MINIMAL**

D&B Rating

Financial Strength	Risk Indicator
3A	1
Based on net worth	Strong (Minimal Risk Expected)

Former Rating

Financial Strength	Risk Indicator
N/A	N/A

The Dun & Bradstreet Rating of 3A1 indicates:

A Financial Strength of USD 12 million - 25 million (Based on net worth) and a Risk Indicator which is Strong.

CURRENT INVESTIGATION



INVESTIGATION INFORMATION

On Jan 25, 2016, Mr. Sample, Director, Financial, declined financials but confirmed operations.

On Jan 25, 2016, Mr. Sample, , Financial stated that:

Comments:

Other Comments:Capital details verified through the registry.

Other Comments:All information incorporated in this report was obtained through the local sources, registries, web research, D&B database and also through the voluntary disclosure by the Subject during direct management interview.

Other Comments:The correct name, address and contact details of the Subject company are as stated in the report.

HISTORY



REGISTRATION DETAILS

Legal Structure:	Societe anonyme
Registered:	Apr 11, 1974
Registration Body:	Registry of Companies and Businesses
File Number:	00000 CASABLANCA
Registry details provided by	search at local registry office

CAPITAL DETAILS

Registered Capital	MAD 50,000,000.00
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CORPORATE STRUCTURE



SHAREHOLDER(S)

BANKS



Information in this report may not represent the full extent of subject's bank relationships.

Banking relations are maintained principally with:-

Bank Name:	SOCIETE GENERALE MAROCAINE DE BANQUES
Branch:	Head Office
Address:	55 Boulevard Abdelmoumen, Casablanca, Morocco
Telephone:	(+212) 522 438633

LINKAGE



PRINCIPALS



CORPORATE DIRECTORS

Name SAMPLE

Nationality Morocco

Name SAMPLE

Address CASABLANCA

Nationality Morocco

EXECUTIVES

Name SAMPLE

Current Title Chief Executive Officer
General Director

Active in daily operations Yes
Stated to be fluent in French

Name SAMPLE

Current Title Administrator

Active in daily operations Yes
Stated to be fluent in French

Name SAMPLE

Current Title Administration Administrator

Active in daily operations Yes
Stated to be fluent in French

Name SAMPLE

Current Title Financial Administrator

Active in daily operations Yes
Stated to be fluent in French

OPERATIONS



LINE OF BUSINESS

2041 - 0000 Broker of / Produces flour and other grain mill products

4213 - 0000 Broker of / Engaged in trucking, except local

SALES

Sales Territory

Exports to	Canada France Puerto Rico Germany Russia Hungary
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EMPLOYEES

Employee(s) - Current

Total Employees	80 as at Jan 08, 2019
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LOCATION

CURRENT LOCATION

Type of Occupation:	Owned
Location:	Central business district
Premises used as:	Administrative office

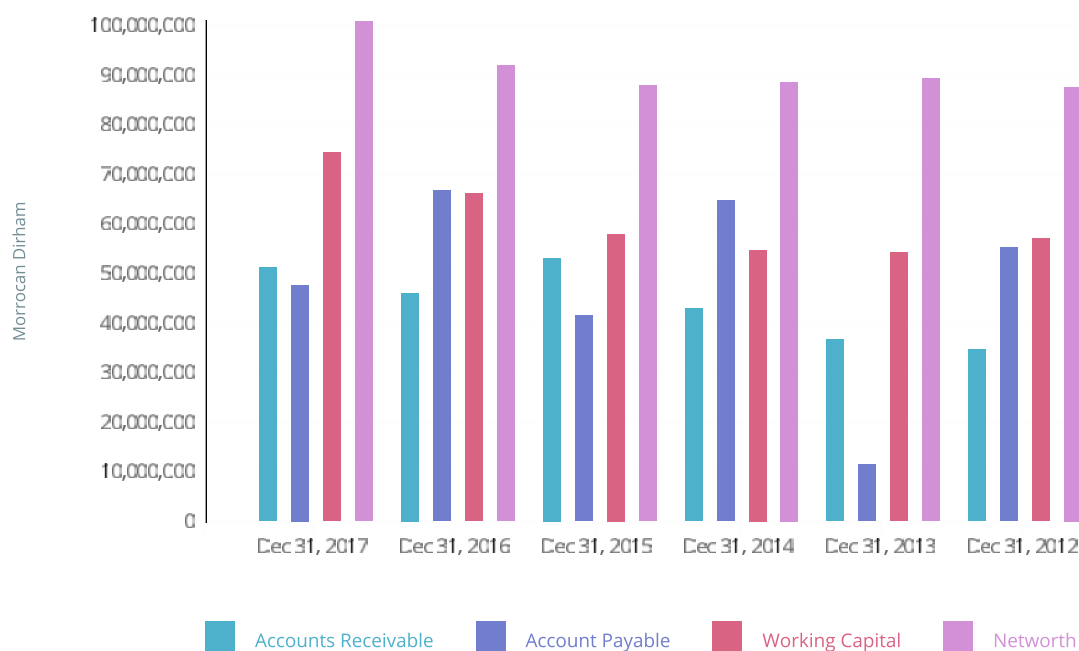
FINANCIAL INFORMATION

COMPARATIVES

Comparative Figures of Moroccan Dirham

Particulars	Fiscal Dec 31, 2017	Fiscal Dec 31, 2016	Fiscal Dec 31, 2015	Fiscal Dec 31, 2014	Fiscal Dec 31, 2013	Fiscal Dec 31, 2012
Current Assets	123,968,907	135,358,265	112,910,389	133,713,665	80,920,880	128,292,800
Current Liabilities	49,637,829	69,247,469	54,990,002	78,995,430	26,696,947	71,226,328
Working Capital	74,331,078	66,110,796	57,920,387	54,718,235	54,223,932	57,066,473
Other Tangible Assets	26,477,506	25,949,698	29,970,586	33,855,487	35,061,154	30,511,443
Other Liabilities	0	131,193	0	0	0	0
Tangible Net-Worth	100,808,583	91,929,300	87,890,973	88,573,722	89,285,086	87,577,916
Annual Sales	197,865,742	207,333,176	224,385,720	193,158,947	220,805,590	213,356,371
Profit (Loss) After Tax	18,174,769	4,038,328	-682,749	-711,364	1,707,171	1,099,846
Inventory	23,564,960	32,959,949	19,974,256	55,709,506	4,282,380	57,943,484
Cash & Bank	0	28,642,076	0	0	0	0
Accounts Receivable	51,142,459	46,035,234	53,131,790	42,900,642	36,713,363	34,586,242
Fixed Assets	26,477,506	25,949,698	29,970,586	33,855,487	35,061,154	30,511,443
Accounts Payable	47,615,471	66,749,953	41,484,000	64,762,033	11,403,121	55,268,924

COMPARATIVES



BALANCE SHEET

Assets	Fiscal Balance Sheet Dec 31, 2017 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2016 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2015 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2014 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2013 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2012 (in Moroccan Dirham)
Cash	0	28,642,076	0	0	0	0
Inventory	23,564,960	32,959,949	19,974,256	55,709,506	4,282,380	57,943,484
Accounts Receivable	51,142,459	46,035,234	53,131,790	42,900,642	36,713,363	34,586,242
Prepayments	12,863,011	3,851,155	5,946,297	2,019,530	10,743,228	28,761,918
Other Current Assets	36,398,478	23,869,851	33,858,046	33,083,987	29,181,908	7,001,157
Total Current Assets	123,968,907	135,358,265	112,910,389	133,713,665	80,920,880	128,292,800
Land & Building	9,406,118	8,618,543	9,723,367	10,842,352	11,984,514	12,522,846
Asset Revaluation	0	0	0	0	0	5,059
Other Fixed Assets	11,472,675	12,242,736	14,932,403	17,455,955	16,876,357	13,692,823
Other Financial Assets	5,573,620	5,052,943	5,314,815	5,548,813	6,181,082	4,260,681
Intangible Assets	25,092	35,475	0	8,367	19,201	30,035
Total Fixed Assets	26,477,506	25,949,698	29,970,586	33,855,487	35,061,154	30,511,443
TOTAL ASSETS	150,446,413	161,307,962	142,880,974	167,569,152	115,982,034	158,804,244
Liabilities	Fiscal Balance Sheet Dec 31, 2017 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2016 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2015 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2014 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2013 (in Moroccan Dirham)	Fiscal Balance Sheet Dec 31, 2012 (in Moroccan Dirham)
Accounts Payable	47,615,471	66,749,953	41,484,000	64,762,033	11,403,121	55,268,924
Current Portion of Long Term Debt	380,913	380,913	1,523,652	2,666,392	3,809,131	4,759,179

Other Current Liabilities	1,641,445	2,116,603	11,982,349	11,567,005	11,484,695	11,198,224
Total Current Liabilities	49,637,829	69,247,469	54,990,002	78,995,430	26,696,947	71,226,328
Reg Account	0	131,193	0	0	0	0
Total Non-Current Liabilities	0	131,193	0	0	0	0
Capital	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Reserves	8,330,165	8,330,165	8,330,165	8,330,165	8,244,806	8,189,814
Retained Earnings (Loss)	51,773,904	33,599,136	29,560,808	30,243,557	31,040,280	29,388,102
Other Equity	380,913	380,913	1,523,652	2,666,392	3,809,131	4,759,179
TOTAL EQUITY	110,484,982	92,310,213	89,414,625	91,240,114	93,094,217	92,337,095
TOTAL LIABILITIES & EQUITY	160,122,812	161,688,875	144,404,627	170,235,543	119,791,165	163,563,423

BALANCE SHEET



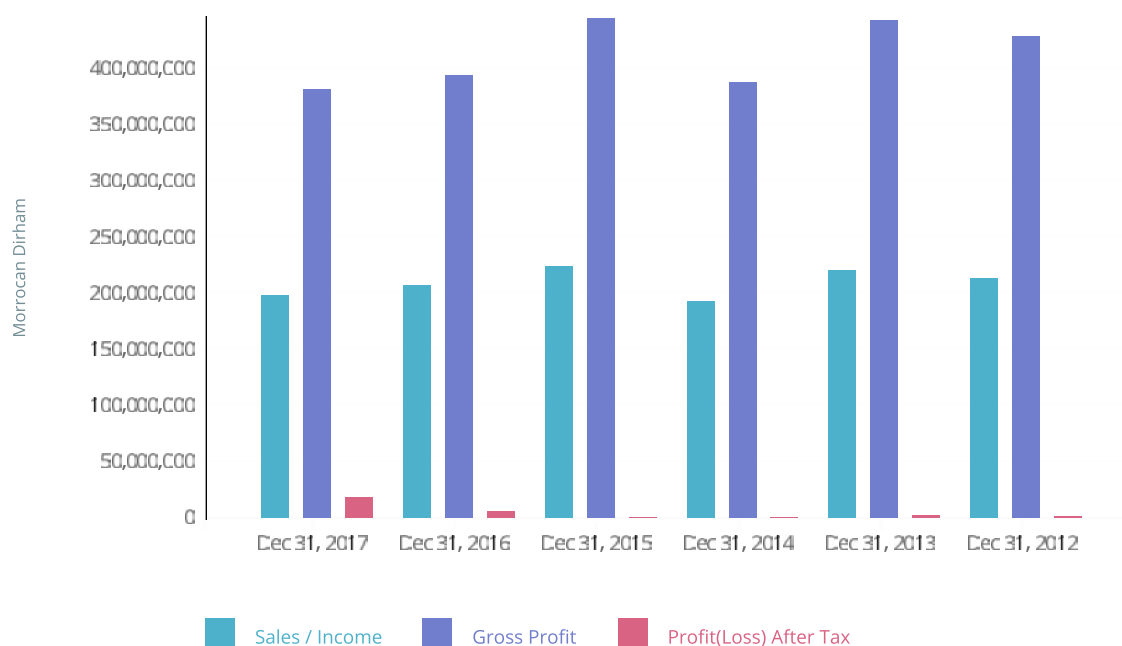
PROFIT AND LOSS ACCOUNT

Figures in Moroccan Dirham

Particulars	Fiscal Dec 31, 2017 12 Month(s)	Fiscal Dec 31, 2016 12 Month(s)	Fiscal Dec 31, 2015 12 Month(s)	Fiscal Dec 31, 2014 12 Month(s)	Fiscal Dec 31, 2013 12 Month(s)	Fiscal Dec 31, 2012 12 Month(s)
Sales / Income	197,865,742	207,333,176	224,385,720	193,158,947	220,805,590	213,356,371
Less: Cost of Sales	183,996,996	186,783,907	220,682,722	194,545,544	222,419,426	216,098,692
Gross Profit	381,862,738	394,117,083	445,068,442	387,704,491	443,225,016	429,455,063
Employee Cost	-6,221,338	-6,027,955	-6,306,327	-6,322,466	-6,316,750	-6,088,937
Depreciation / Amortisation	-2,208,875	-10,780,593	-4,825,426	-4,245,807	-3,813,069	-3,722,360
General Operating Expenses	-1,531,293	-3,421,146	-1,230,857	-2,536,653	-2,972,679	-2,899,677

Net Operating Profit (Loss) after Depreciation Before Interest	371,901,232	373,887,389	432,705,831	374,599,563	430,122,518	416,744,089
Other Non-Operating Income	7,557,594	1,117,957	1,532,337	1,204,840	2,571,799	1,879,548
Total Financial Expenses	-985,805	-1,383,691	-1,503,093	-1,058,793	-588,280	-755,029
Profit (Loss) Before Tax before Extraordinary Items	11,279,903	4,369,540	-1,133,243	-1,619,599	1,440,363	832,258
Profit Before Tax and After Extraordinary Items	18,174,769	5,488,936	113,427	-137,123	2,385,124	1,760,030
Profit (Loss) After Tax	18,174,769	5,488,936	113,427	-137,123	2,385,124	1,760,030

PROFIT AND LOSS



RATIOS

Particulars	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015	Dec 31, 2014	Dec 31, 2013	Dec 31, 2012
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GROWTH TREND

Sales Growth (%)	-4.57	-7.60	16.17	-12.52	3.49	-6.23
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PROFITABILITY

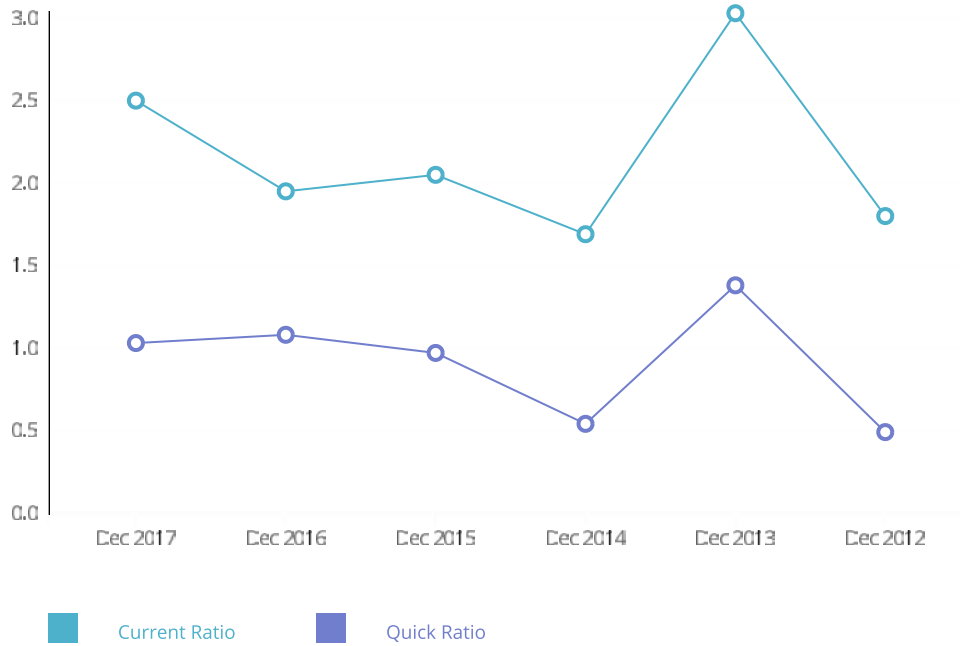
Return on Sales (%)	0.00	1.95	0.00	0.00	0.00	0.00
Return on Net Worth (%)	0.00	4.39	0.00	0.00	0.00	0.00

SOLVENCY

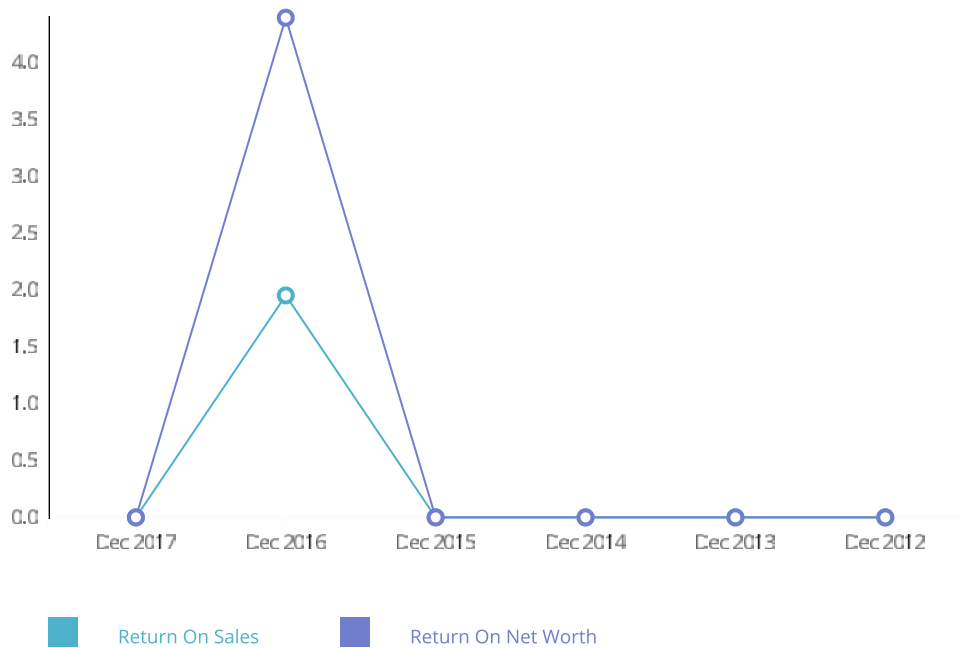
Current Ratio	2.50	1.95	2.05	1.69	3.03	1.80
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Quick Ratio	1.03	1.08	0.97	0.54	1.38	0.49
Total Liabilities to Net Worth Ratio (%)	49.24	75.47	62.57	89.19	29.90	81.33
Efficiency						
Collection Period (days)	93	80	85	80	60	58
Sales to Inventory (times)	8	6	11	3	52	4

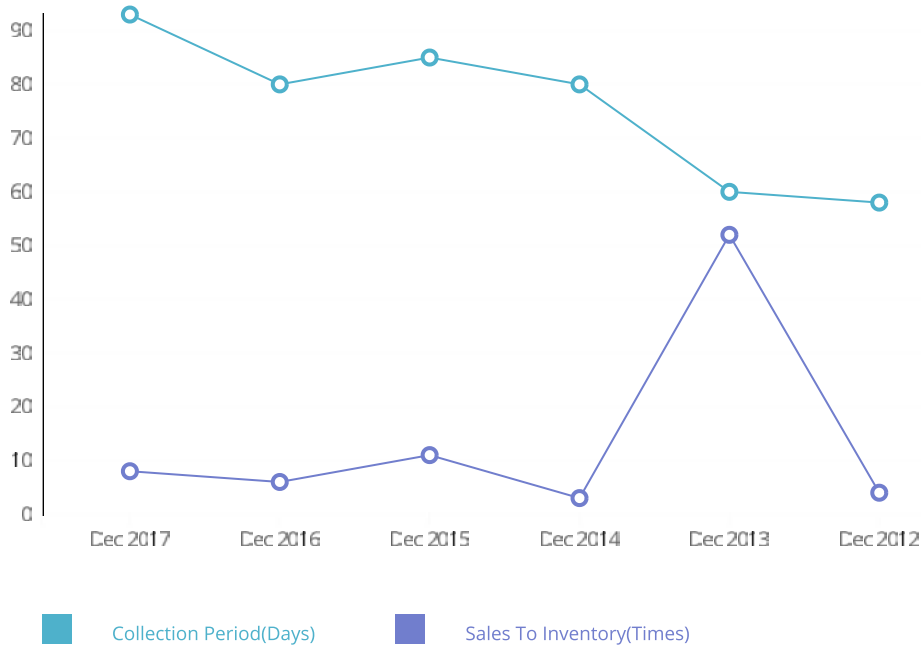
LIQUIDITY RATIOS



PROFITABILITY RATIOS



EFFICIENCY RATIOS



APPENDICES



CUSTOMER SERVICE

Speed of Service Typically 8 working days

SCN 201901175007880152

Order Date Jan 17, 2019

Should you require any further information or have any questions, please contact your local Customer Service Centre.

Enquiries should always contain the below minimum details:

- Full company name and address
- Contact name and number
- SCN
- Order Date

The information in this report was last updated on Jan 17, 2019

D&B RATING GLOSSARY

D&B Rating - The D&B rating consists of two parts, the Financial Strength Indicator and the Risk Indicator.

For example: in the case of a **2A 4** rating, **2A** means the financial strength of the business and the **4** is the risk indicator.

The **Risk Indicator** is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of a company's health, stability and overall condition. It takes into consideration all significant elements of credit. Such classification is relative and is predicted on the broad and overall view point. Created from expert rules systems, the Risk Indicator is refreshed whenever data is loaded onto our databases. Please see the table below for the Risk Indicators and their corresponding values.

Risk Indicators

4	Significant level of risk	Take suitable assurances before extending credit	Assigned to concerns of known financial weakness.A number of years losses, higher than normal working capital deficit, a negative tangible net worth which is the worsening, court judgements, bad payments etc.This risk is associated with being a creditor of these concerns is high or significant
3	Greater than average risk	Proceed with transaction but monitor closely	Assigned to concerns believed to be financially sound but with a history of slow payments or some losses or working capital deficit.The risk associated with being a creditor of these concerns is higher and would be classified as potentially slow payers or fair trade risk
2	Low risk	Proceed with transaction	This is assigned to financially sound concerns, having no known record of bad payments and paying suppliers quickly.The risk associated with being a creditor of these concerns would be low and they would be classified as ordinary trade risk
1	Minimal risk	Proceed with transaction - offer terms required	Assigned to companies of undoubted credit standing and financially strength.The risk associated with being a creditor of these concerns would be negligible or zero, the concern which pays bills promptly or discount.
-	Insufficient information to assign a risk indicator	No public information or D&B proprietary information available to indicate trading activity	Assigned to concerns where there is insufficient information to express any opinion on the condition, financial soundness or payment history of the concern.A concern with no telephone number will also be assigned a "-" condition

FINANCIAL STRENGTH INDICATOR

The **Financial Strength Indicator** is based on either the Net Worth or Issued Capital. The table below contains the possible values.

Financial Strength Indicator		Range	
Net Worth	Capital	From	To
5A	5AA	\$60 million	And above
4A	4AA	\$25 million	\$60 million
3A	3AA	\$12 million	\$25 million
2A	2AA	\$2.5 million	\$12 million
1A	1AA	\$1.2 million	\$2.5 million
A	AA	600,000	\$1.2 million
B	BB	345,000	600,000
C	CC	175,000	345,000
D	DD	120,000	175,000
E	EE	60,000	120,000

F	FF	35,000	60,000
G	GG	15,000	35,000
H	HH	0	15,000

Alternative Ratings Used

N	Financial Strength is negative
O	Financial Strength is undisclosed
NB	New Business: less than 24 months
NQ	Out of Business: Business has ceased to trade

FINANCIAL RATING GLOSSARY

Name	Formula	Explanation
Current Ratio (x)	Total Current Assets / Total Current Liabilities	This ratio shows the cover by current assets of short term creditors, and the higher the ratio the more assurance there is that payment of creditors can be met
Solvency Ratio (%)	$((\text{Total Current} + \text{Deferred} + \text{Long Term Liabilities}) / \text{Tangible Net Worth}) \times 100$	From this can be seen the extent to which the company is financed by creditors and debt rather than permanent finance. The higher the ratio the more likely it is that the debt (either short term or long term) will be a burden to the company. The effect is higher interest charges, lower profits and a squeeze on liquidity to the disadvantage of creditors.
Fixed Assets to Net Worth (%)	$(\text{Total Fixed Assets} / \text{Tangible Net Worth}) \times 100$	The proportion of net worth that consists of fixed assets will vary greatly from industry to industry, but in general terms a company is under capitalised if fixed assets exceed net worth. In this case it is possible that the company has too much debt, and it should therefore be examined with care. If on the other hand fixed assets are much lower than net worth the company is over capitalised and is either extremely cautious or in a position to expand. Thus a ratio either well in excess of the median, or well below it, means that the company should be looked at with care.
Current Liabilities to Net Worth (%)	$(\text{Total Current Liabilities} / \text{Tangible Net Worth}) \times 100$	This contrasts the funds that creditors are temporarily risking with a company with the funds permanently invested by the owners. The higher the ratio the less security for creditors. Care should be exercised when selling to any company with creditors of less than one year exceeding two thirds of net worth
Asset Turnover (%)	$(\text{Turnover} / \text{Total Assets (including intangibles)}) \times 100$	This ratio measures how efficiently the company's management has been in generating sales from the assets at its disposal. The measure can vary considerably from industry to industry and should therefore be judged according to the industry norm.

Sales to net working capital (x)	Turnover / Net working capital	This ratio indicates whether a company is over trading (having an excessive volume of sales in relation to working capital). Companies with substantial sales gains often reach a level where their working capital becomes strained. Even if they maintain an adequate total investment for the volume being generated (assets to sales) that investment may be so centred in fixed assets or other non-current items that it will be difficult to continue meeting all current obligations. A ratio falling into either an extremely high or low position may indicate potential problems.
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