



Company Name:	***Redacted***
Credit Report Date:	21/09/2023
Country:	Poland
Company Registration Number:	***Redacted***
Registered Office Address:	ALEJA NIEPODLEGŁOŚCI, nr 64/68, lok. 39, miejsc. WARSZAWA, kod 02-626, poczta WARSZAWA,
Company Contact Details:	***Redacted***
Date of Incorporation:	18/06/2020
Company Status:	Active
Company Type:	Spółka z ograniczoną odpowiedzialnością
Currency	Figures within the Country Company Credit Report are in the local currency which is (PLN) unless otherwise indicated.

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register: ***Redacted***

Name in English:

Company legal form:

Legal address: Aleja Niepodleglosci 64/68/39, 02-626 Warsaw, Poland / Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland

Office address: Aleja Niepodleglosci 64/68/39, 02-626 Warsaw, Poland / Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland

Registration code: ***Redacted***

Company status: Active

VAT number: 9462697885

Share capital: 5000.00 PLN

Foundation date: 18.06.2020

Date of report : 21.09.2023

Phone: n/a

Redacted

Fax: n/a

Redacted

IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
31398262.04	PLN	31.12.2022	12	No
12978982.41	PLN	31.12.2021	12	No
Employees: n/a	Main activity (NACE Rev.2): 62.01 - Computer programming activities			
Export: n/a	Remarks on payments: none			
Import: n/a	Litigation events: n/a			

CREDIT OPINION



Low risk

Credit rating: **[B] Normal risk.**

Probability of payment default within the next 12 months (%): **13.36 %**

Credit limit: 70000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R10 (5 000 001 - 10 000 000 EUR)

COUNTRY DATA TRANSPARENCY INDEX

Country	Country rank	Data transparency index	Data transparency level
Poland	10 out of 217	86.84	Very high level

ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	***Redacted***		
Short name			
Name in English			
Name in transliteration			

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Foundation date	-	18.06.2020		

REGISTRATION DATA

Type	Code	Authority	Country / Region	Start date	Revision date
VAT code	9462697885	Tax department	Poland	01.04.2021	
Registration code	***Redacted***	ommercial register	Poland		
Statistical code	386325183		Poland		
European tax identification number	PL9462697885		Poland		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Legal address	Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland / Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland	14.07.2023	
Office address	Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland / Aleja Niepodległości 64/68/39, 02-626 Warsaw, Poland		

CONTACTS

Important comments: • We could not trace the contact data of the subject in Internet, address directories, other sources.

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ		
Short legal form	SP. Z.O.O.		
Unified legal form	Limited liability company		

SHARE CAPITAL

Share capital	Paid amount	Status	Start date	Revision date
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Share capital	Paid amount	Status	Start date	Revision date
5000.00 PLN				
Comments: <ul style="list-style-type: none"> Capital structure: Number of shares: 100 Share value: 50 PLN 				

BENEFICIARIES

Name	Code / Date of birth	Residence / location	Share, %	Start date	Revision date
Redacted	18.07*****	United Kingdom			

SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date	Revision date
Redacted	18.07*****	United Kingdom	5000.00 PLN	100.00 %	08.07.2020	

MANAGERS

Important comments:	• The following companies/individuals are not included in the sanctions lists.				
Role	Name	Code / Date of birth	Residence / location	Start date	Revision date
Chairman	***Redacted***	18.07*****	United Kingdom	08.07.2020	

REPRESENTATION RIGHTS OF MANAGERS

Important comments:	• Each member of the management board is authorized to make declarations on behalf of the company individually.				
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FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	62.01	Computer programming activities		

ADDITIONAL ACTIVITIES

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	62.02	Computer consultancy activities		
NACE Rev.2	62.03	Computer facilities management activities		
NACE Rev.2	62.09	Other information technology and computer service activities		
NACE Rev.2	78	Employment activities		

MOVABLE ASSETS - VEHICLES

Important comments:	• According to official sources, the company has no transport vehicles.				
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LITIGATIONS

Important comments:	<ul style="list-style-type: none"> According to the sources accessible, the company is not being in the process of bankruptcy. According to the sources accessible, the company is not being in the process of liquidation. 				
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- Sanctions List: The company is not included in various sanction list, such as OFAC, EU, BIS and other sanction lists.

DEBTS

- Important comments:
- According to the Local Debt Collection Database: No negative information was found against the company.
 - According to Our Debt Collection Database: No negative information was found against the company

PUBLICATIONS

Direct link/Number	Content (in source language)	Publication date
https://economy-finance.ec.europa.eu/economic-surveillance-eu-economies/poland/economic-forecast-poland_en	<p>Despite significant headwinds, the Polish economy continued on a strong growth path in 2022, supported by an expansionary fiscal stance, a favourable situation in the labour market and the large inflow of displaced persons from Ukraine. Data on the real economy suggests that economic growth in the fourth quarter weakened visibly, partly due to elevated inflation and tighter financing conditions. Nevertheless, a strong revision of historical data led to a significantly higher starting GDP level for 2022, lifting the real GDP growth projection in 2022 to 4.9% - i.e. 0.9 pps. higher than in the Autumn Forecast.</p>	15.05.2023
	<p>The Polish economy showed upbeat economic growth in 2022, primarily driven by a surge in private consumption and inventories. However, elevated inflation, tightened financing conditions, and low consumer and business confidence negatively impacted economic activity towards the end of the year, resulting in a substantial quarter-on-quarter GDP decline of 2.4% in 2022-Q4.</p>	
	<p>These downside factors are set to continue weighing on GDP growth over the forecast horizon. Private consumption is expected to decrease moderately in 2023, as the boost provided by the inflow of people fleeing Ukraine gradually fades and elevated inflation negatively affects real incomes. The continued rise in interest rates is also set to dampen private consumption, given the large share of mortgages with variable interest rates.</p>	
	<p>Low confidence, elevated cost pressures and increasing financing costs will likely deteriorate the outlook for private investment. Nevertheless, this is set to be counterbalanced by a rise in public defence spending and local government investments. Soaring prices and supply-chain disruptions throughout 2021 and 2022 led to an unprecedented accumulation of inventories, which is expected to reverse in 2023-24 and put significant downward pressure on growth.</p>	
	<p>The easing of supply bottlenecks and a marked inflow of foreign direct investment are set to support export growth, while imports are projected to be negatively impacted by the deceleration of domestic demand and the reversal of the inventory cycle. As a result, the trade balance is expected to post a strong positive contribution to GDP growth, especially in 2023.</p>	
<p>Overall, real GDP growth is forecast to slow to 0.7% in 2023, before rebounding to 2.7% in 2024 as inflationary pressures gradually subside and financing conditions improve. This forecast is however subject to high uncertainty with risks mainly tilted to the downside. A more persistent increase in inflation, especially given Poland's tight labour market, could put significant pressure on real incomes. A tightening of financing conditions might constrain fiscal policy, with repercussions for economic growth.</p>		

HISTORICAL INFORMATION

HISTORY OF ADDRESSES

Type	Content	Start date	End date
Legal address	Poland	29.12.2021	14.07.2023
Legal address	Frezerow 3, 20-209 Lublin, Poland / Frezerów 3, 20-209 Lublin, Poland	18.06.2020	29.12.2021

HISTORY OF SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date	End date
REDDITO GROUP SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA / REDDITO GROUP SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	7123343959	Poland	5000.00 PLN	100.00 %	18.06.2020	08.07.2020

HISTORY OF MANAGERS

Role	Name	Code / Date of birth	Residence / location	Start date	End date
Chairman	***Redacted***	90121*****	Poland	18.06.2020	08.07.2020

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

Important comments:	• Exchange rate on 20.09.2023: 1 EUR = 4.66 PLN	
End date	31.12.2022	31.12.2021
Period (Months)	12	12
Currency	PLN	PLN
Consolidated	No	No
Source	Internal	Internal

NON-CURRENT ASSETS

- Fixed Assets
- Financial Assets

CURRENT ASSETS

- Stock
- Debtors
- Cash

ASSETS TOTAL

EQUITY

- Share Capital

LIABILITIES TOTAL

- Long-Term Liabilities
- Short-Term Liabilities

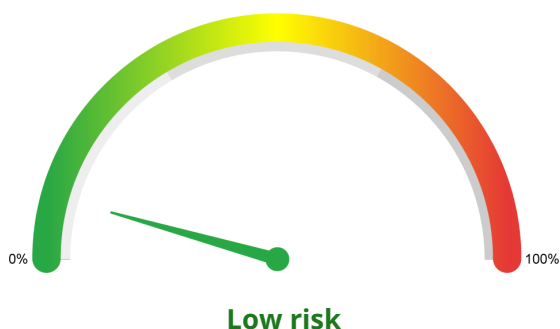
EQUITY AND LIABILITIES TOTAL

NET SALES	31398262.04	12978982.41
COST OF GOODS SOLD		
OPERATING PROFIT	2674497.11	1346591.12
PROFIT BEFORE TAXATION	2749987.29	1351856.94
NET PROFIT	2232335.29	1084476.94

FINANCIAL KEY RATIOS

Type of key ration	31.12.2022	31.12.2021
Return On Sales, %	8.76	10.42
Operating Margin Profit, %	8.52	10.38
Return On Investment, %		
Current Assets Turnover		
Working Capital		
Leverage		
Current Ratio		
Quick Ratio		
Debt-To-Equity Ratio		
Cash Ratio		

CREDIT OPINION



Credit rating: **[B] Normal risk.**

Probability of payment default within the next 12 months (%): **13.36 %**

Credit limit: 70000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R10 (5 000 001 - 10 000 000 EUR)

Factors: The company operates over 3 years.
Only 2 financial statements are found. In this case, the highest possible credit rating is BBB.
Latest turnover range 5 000 001 - 10 000 000 EUR
Within last years company's turnover had an increase (growth rate).
Equity of the company cannot be calculated.
Current ratio of the company cannot be calculated.
Quick ratio of the company cannot be calculated.
No negative information found.

DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.

For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.

The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	80%

Credit rating	Description	Probability of payment default within the next 12 months (%)
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	50%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%

DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

COUNTRY DATA TRANSPARENCY INDEX

Country	Country rank	Data transparency index	Data transparency level
Poland	10 out of 217	86.84	Very high level

EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table. A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

Data Transparency Index has 5 levels (measured in points):

Data transparency level	Amount of points
Very high level	85 - 100
High level	70 - 85
Medium level	50 - 70
Low level	35 - 50
Very low level	0 - 35

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.

The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection. It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

FINANCIAL STATEMENTS

INCOME STATEMENT		FORMAT: UNIFIED	
	End date	31.12.2022	31.12.2021
	Period (Months)	12	12
	Currency	PLN	PLN
	Consolidated	No	No
	Source	Internal	Internal
Row number	Row name		
30100	TURNOVER	31398262.04	12978982.41
30200	COST OF GOODS SOLD		
30500	Operating Expenses	28723764.93	11632521.89
30600	Operating Income		130.60
30700	OPERATING PROFIT (LOSS)	2674497.11	1346591.12
30800	Financial Expenses	156710.06	89419.01
30900	Financial Income	232200.24	94684.83
31000	PROFIT (LOSS) AFTER FINANCIAL ACTIVITY	2749987.29	1351856.94
31700	PROFIT (LOSS) BEFORE TAXATION	2749987.29	1351856.94
31800	Income Tax	517652.00	267380.00
32000	NET PROFIT (LOSS)	2232335.29	1084476.94



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