



**Creditreform report**

**Crefo No.: 460274**

**Company identification**

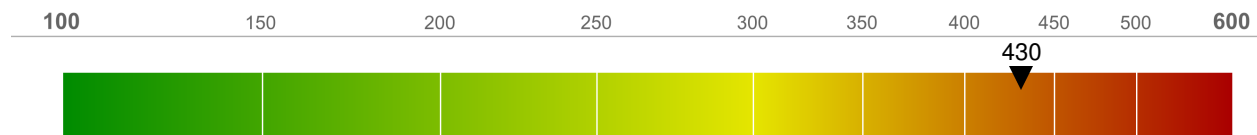
**OPTICAL DISC SOLUTIONS SRL**  
P-ța Presei Libere 1  
013701 Bucuresti Sector 1  
Romania

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Fax +40 21 3179077  
E-mail office@ods-bs.ro  
WEB www.ods-bs.ro

Crefo No. 460274  
Tax No. RO 18647655

Registration No. J40/7481/2006  
Status Active

**Solvency index**

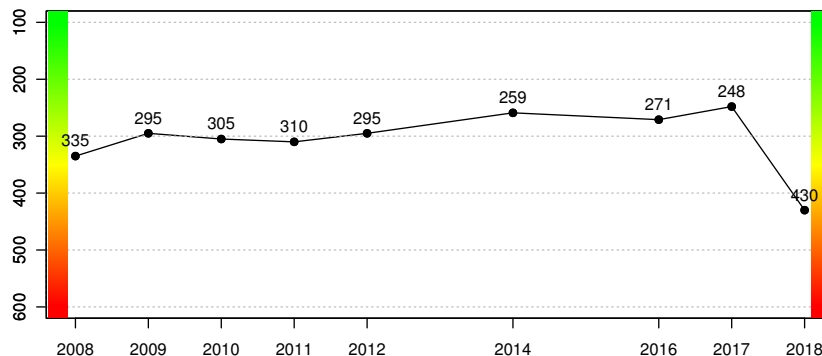


**Solvency index between 400 and 500 means "weak rating".**

This class represents **high risk** in a business partnership. Business connections are a matter of confidence, advance payment is recommended.

Solvency index is a very strong and capable early-alarm indicator enabling a fast assessment of solvency of business partners. The higher the solvency index, the higher the risk of default of a client. The solvency index ranges from 100, a very good rating, to 600 where highly negative characteristics are present.

**Solvency index history**





**Creditreform report**

**Crefo No.: 460274**

**Economic situation**

<b>Business connection</b>	Credits require securities	(42)
<b>Payment behaviour</b>	Slow and beyond terms, prolongation of bills	(44)

**Basic information**

**Legal form**

Private Limited Company

**Registration and changes**

established on 09.05.2006 as Ods Business Services Srl Private Limited Company

Changes	Legal form / Name
2008	Optical Disc Solutions Srl

**Owners and Capital**

Name / Address / Nationality	From	Share
<b>Zoltan Robert Tussai</b> (birth date 03/03/1977) MUNICIPIUL CLUJ-NAPOCA, Romania Romanian	29/05/2008	100,000000 %

**Registered capital**

Currency	Value
RON	100.000

**Management**

Name / Address / Status	Since	Position
<b>Zoltan Robert Tussai</b> (birth date 03/03/1977) Romania	05/06/2008	Administrator


**Creditreform report**
**Crefo No.: 460274**
**Subsidiaries**
**Connections**

Through	Name / Address	Position	Share
<b>Zoltan Robert Tussai</b>			
RO 33932922	<b>ONLINE DISTRIBUTION SERVICES SRL</b>	administrator and shareholder	47,50000000%
RO 37359942	<b>THOUSAND PLANS SRL</b>	administrator and shareholder	33,00000000%

**Business activities**

Main activity	Nace
Reproduction of recorded media	1820

Legal office and working spaces at the above mentioned address

**Economic data**
**Turnover and Employees**

Date	Turnover	Employees
31.12.2017	19.311.978 RON	
31.12.2016	21.582.166 RON	41
31.12.2015	19.166.780 RON	88
31.12.2014	23.650.171 RON	120
31.12.2013	27.979.880 RON	130
31.12.2012	29.515.798 RON	117
31.12.2011	30.768.245 RON	113
31.12.2010	26.916.566 RON	92
31.12.2009	28.208.287 RON	86
31.12.2008	35.998.386 RON	76
31.12.2007	21.718.522 RON	68
31.12.2006	8.822.255 RON	48

**Properties**

According to the Balance Sheet of 31.12.2017 date the company holds real estates with a book value of 3.924.503,00 RON, but we do not have any other details on the type and location of these assets.



## Supplementary data

### Banks

Financial Institution	Branch
Citibank Europe Plc, Dublin - Sucursala Romania	Bucuresti
ING Bank N.V. Amsterdam - Sucursala Romania	Bucuresti

The subject is registered in the Electronic Archive for Secured Transactions, as having credits at:

- Citibank Europe Plc, Dublin - Sucursala Romania, Bucuresti

- ING Bank N.V. Amsterdam - Sucursala Romania, Bucuresti

These credits are guaranteed with cash-flow and fixed assets.

If the company is asking for credits, for which the company has to present guarantees, these have to be first verified.

## Main indices

### Payment experience and credit opinion

Business connection	Credits require securities	(42)
Payment behaviour	Slow and beyond terms, prolongation of bills	(44)

### Negative events

The company has no overdue debts to the State budget that exceeds the minimum ceiling, according to the information published by the Ministry of Finance on 31.03.2018.

The history of incidents records at the Payment Incidents Bureau (CIP) in period: 16.08.2011 - 16.08.2018.

The company is recorded at the Payment Incidents Bureau (CIP) with 91 incidents related to promissory note in the period 04.07.2018 - 14.08.2018. The total amount of payment: 1.137.632,00 RON.

There are no records related to the subject company in our debt collection department.

There are no records related to the subject company at the Insolvency Proceedings Bulletin.

The subject company is registered with legal proceedings opened against it, according to Court Portal (is registered as defendant in file 9305/302/2018)

The subject company is registered with legal proceedings opened against it, according to Court Portal (is registered as debtor in file 5573/306/2018)

The subject company is registered with legal proceedings opened against it, according to Court Portal (is registered as debtor in file 21166/299/2018)

The subject company is registered with legal proceedings opened against it, according to Court Portal (is registered as debtor in file 13365/299/2018)

The subject company is registered with legal proceedings opened against it, according to Court Portal (is registered as debtor in file 20086/299/2018 )


**Creditreform report**
**Crefo No.: 460274**
**Balances**
**Assets**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Incorporation expenses	r1	0	0	0
Development expenses	r2	0	0	0
Concession rights, patents, licences, trademarks, similar rights and assets and other intangible fixed assets	r3	914.398	684.173	963.469
Goodwill	r4	0	0	0
Down payments and intangible fixed assets in progress	r5	0	0	0
<b>TOTAL INTANGIBLE FIXED ASSETS</b>	<b>r6</b>	<b>914.398</b>	<b>684.173</b>	<b>963.469</b>
Land and buildings	r7	992.404	720.585	490.633
Technical installations and machines	r8	1.278.933	1.046.543	597.210
Other installations, machinery and furniture	r9	30.067	-27.572	89.870
Down payments and tangible fixed assets in progress	r10	51.808	51.806	5.955.185
<b>TOTAL TANGIBLE FIXED ASSETS</b>	<b>r11</b>	<b>2.353.212</b>	<b>1.791.362</b>	<b>7.132.898</b>
Shares in subsidiaries	r12	0	0	0
Loans given to subsidiaries	r13	0	0	0
Participating interests	r14	0	0	0
Loans given to associates	r15	0	0	0
Other long term investments	r16	0	0	0
Other loans	r17	134.441	0	0
<b>TOTAL CAPITAL ASSETS</b>	<b>r18</b>	<b>134.441</b>	<b>0</b>	<b>0</b>
<b>NON CURRENT ASSETS - TOTAL</b>	<b>r19</b>	<b>3.402.051</b>	<b>2.475.535</b>	<b>8.096.367</b>
Raw materials and consumables	r20	3.503.228	3.990.344	2.205.839
Work in progress	r21	15.162	-1.763	-13.439
Finished goods	r22	4.206.771	3.871.067	5.095.563
Down payments on inventory purchases	r23	635.245	585.133	1.729.333
<b>TOTAL INVENTORIES</b>	<b>r24</b>	<b>8.360.406</b>	<b>8.444.781</b>	<b>9.017.296</b>
Trade receivables	r25	11.982.100	15.035.940	14.687.390
Receivables from subsidiaries	r26	0	0	0
Receivables from entities in respect of participating interests	r27	0	0	0
Other receivables	r28	731.617	953.944	1.420.336
Unpaid subscribed capital	r29	0	0	0
<b>TOTAL RECEIVABLES</b>	<b>r30</b>	<b>12.713.712</b>	<b>16.009.803</b>	<b>16.107.727</b>
Shares in subsidiaries	r31	0	0	0
Other short-term investments	r32	0	19.922	17.414
<b>TOTAL SHORT-TERM INVESTMENTS</b>	<b>r33</b>	<b>0</b>	<b>19.922</b>	<b>17.414</b>
<b>PETTY CASH AND BANK ACCOUNTS</b>	<b>r34</b>	<b>25.405</b>	<b>132.222</b>	<b>622.180</b>
<b>CURRENT ASSETS - TOTAL</b>	<b>r35</b>	<b>21.099.523</b>	<b>24.586.806</b>	<b>25.764.617</b>


**Creditreform report**
**Crefo No.: 460274**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
PREPAID EXPENSES	r36	1.071.219	1.095.526	265.079
TOTAL ASSETS	r37	25.572.790	28.157.871	34.126.063

**Liabilities**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Debtenture loans	r38	0	0	0
Amounts payable to credit entities	r39	3.735.758	5.949.688	7.500.000
Down payments received on orders in progress	r40	51.550	30.559	36.372
Commercial debts - suppliers	r41	7.297.159	6.470.954	4.879.382
Commercial bills due	r42	1.696.730	2.918.038	3.034.425
Amounts payable to subsidiaries	r43	0	0	0
Amounts payable to associates in respect of participating interests	r44	0	0	0
Other debts, including fiscal debts and amounts payable to social security	r45	950.853	5.586.219	736.110
TOTAL SHORT-TERM DEBTS	r46	13.732.050	20.955.460	16.186.290
NET CURRENT ASSETS/NET CURRENT DEBTS	r47	7.365.322	3.171.289	9.414.260
TOTAL ASSETS MINUS CURRENT DEBTS	r48	11.787.070	6.736.587	17.510.630
Debtenture loans	r49	0	0	0
Amounts payable to credit entities	r50	0	0	0
Down payments received on orders in progress	r51	0	0	0
Commercial debts - suppliers	r52	766.253	70.721	5.553.120
Commercial bills due	r53	0	54.592	0
Amounts payable to subsidiaries	r54	0	0	0
Amounts payable to associates in respect of participating interests	r55	0	0	0
Other debts, including fiscal debts and amounts payable to social security	r56	5.560.723	570.851	5.109.000
TOTAL LONG-TERM DEBTS	r57	6.326.976	696.164	10.662.119
Provisions for pensions and other similar obligations	r58	0	0	0
Provisions for taxes	r59	0	0	0
Other provisions	r60	0	0	0
TOTAL DEBTS	r61	20.059.026	21.651.622	26.848.409
TOTAL PROVISIONS	r62	0	0	0
Grants for investments	r63	0	0	0
deferred income	r64	53.669	465.822	429.147
TOTAL DEFERRED INCOME	r65	53.669	465.822	429.147
Subscribed and paid capital	r66	100.000	100.000	100.000
Subscribed and unpaid capital	r67	0	0	0
Assets and liabilities (public sector companies)	r68	0	0	0


**Creditreform report**
**Crefo No.: 460274**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
TOTAL SHARE CAPITAL	r69	100.000	100.000	100.000
CAPITAL PREMIUM	r70	0	0	0
REVALUATION RESERVES	r71	486.313	486.313	486.313
Legal reserves	r72	20.000	20.000	20.000
Statutory or contractual reserves	r73	0	0	0
Reserves representing the revaluation reserve surplus	r74	N/A	N/A	N/A
Other reserves	r75	32.315	32.315	32.315
TOTAL RESERVES	r76	52.315	52.315	52.315
Own shares	r77	0	0	0
Earnings associated to own capital instruments	r78	0	0	0
Losses associated to own capital instruments	r79	0	0	0
Reported profit or loss (e) Balance account C	r80	4.618.103	4.821.470	5.401.796
Reported profit or loss (e) Balance account D	r81	0	0	0
Profit or loss as per the financial year Balance account C	r82	203.367	580.325	808.083
Profit or loss as per the financial year Balance account D	r83	0	0	0
Profit distribution	r84	0	0	0
SHAREHOLDERS' EQUITY - TOTAL	r85	5.460.098	6.040.423	6.848.507
Public patrimony	r86	0	0	0
EQUITY - TOTAL	r87	5.460.098	6.040.423	6.848.507
TOTAL LIABILITIES	r88	25.572.793	28.157.869	34.126.063

Being a new founded company there are no financial figures registered.

**Profit and Loss Account**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Net turnover	r89	19.166.780	21.582.166	19.311.978
Own work sold	r90	14.546.650	16.445.330	17.348.730
Income from the sale of goods	r91	4.925.438	5.532.580	2.062.336
Income from interests made by leasing	r92	0	0	0
Income from grants related to income corresponding to net turnover	r93	0	0	0
——Balance account C	r94	64.894	479.270	525.291
Balance account D	r95	0	0	0
Production made by the entity for its own purposes and capitalized	r96	0	0	0


**Creditreform report**
**Crefo No.: 460274**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Other operating income	r97	529.931	33.211	1.596.014
OPERATING INCOME - TOTAL	r98	19.761.600	22.094.650	21.433.280
Expenses on raw materials and consumables	r99	5.418.542	7.123.039	10.707.280
Other expenses supplies and materials	r100	269.296	484.448	687.967
Other outsourced expenses (electricity and water)	r101	693.643	670.040	650.261
Expenses on goods	r102	3.631.549	5.443.960	1.570.416
Expenses on personnel, of which:	r103	2.103.851	1.179.758	1.682.499
Salaries and benefits	r104	1.721.529	951.419	1.368.982
Insurance and social security costs	r105	382.322	228.339	313.517
Adjustments of the value of tangible and intangible fixed assets	r106	2.030.030	1.207.115	898.378
Expenses	r107	2.030.030	1.207.115	898.378
Income	r108	0	0	0
Adjustments of the value of current assets	r109	127.031	0	478.210
Expenses	r110	1.495.212	0	669.863
Income	r111	1.368.181	0	191.653
Other operating costs	r112	4.323.571	5.149.553	3.729.502
Expenses on third party services	r113	4.167.634	4.945.847	3.568.212
Expenses on other taxes, duties and similar charges	r114	52.904	43.359	44.053
Expenses on compensations, donations and assigned assets	r115	103.033	160.347	117.237
Expenses with refinancing interest rates of leasing entities	r116	0	0	0
Adjustments of provisions	r117	0	0	0
Expenses	r118	0	0	0
income	r119	0	0	0
OPERATING EXPENSES - TOTAL	r120	18.598.094	21.256.463	20.166.180
- Profit	r121	1.163.511	838.184	1.267.103
- Loss	r122	0	0	0




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Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Income from participating interests, of which:	r123	0	0	0
income obtained from subsidiaries	r124	0	0	0
Income from other financial investments and loans which are part of intangible fixed assets (acc. 763), of which:	r125	N/A	N/A	N/A
income obtained from subsidiaries	r126	N/A	N/A	N/A
Income from interest rates, of which:	r127	5	3.242	60
income obtained from subsidiaries	r128	0	0	0
Other financial income	r129	750.114	81.964	85.841
FINANCIAL INCOME - TOTAL	r130	750.119	85.206	85.901
Value adjustments in respect of capital assets and investments as current assets	r131	0	0	0
Expenses	r132	0	0	0
income	r133	0	0	0
Interest expenses	r134	184.713	196.208	291.286
of which, expenses in respect of subsidiaries	r135	0	0	0
Other financial expenses	r136	1.444.443	23.627	70.525
FINANCIAL EXPENSES - TOTAL	r137	1.629.156	219.835	361.811
- Financial profit	r138	0	0	0
- Financial loss	r139	879.037	134.629	275.910
- Current profit	r140	N/A	N/A	N/A
- Current loss	r141	N/A	N/A	N/A
Extraordinary income	r142	N/A	N/A	N/A
Extraordinary expenses	r143	N/A	N/A	N/A
- Extraordinary profit	r144	N/A	N/A	N/A
- Extraordinary loss	r145	N/A	N/A	N/A
TOTAL INCOME	r146	20.511.724	22.179.853	21.519.184


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Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
TOTAL EXPENSES	r147	20.227.250	21.476.298	20.527.991
- Gross profit	r148	284.474	703.555	991.193
- Gross loss	r149	0	0	0
Income tax	r150	81.107	123.230	183.110
Other taxes which are not recorded above	r151	0	0	0
- Net profit	r152	203.367	580.325	808.083
- Net loss	r153	0	0	0
Net result	r154	203.367	580.325	808.083

**Additional information**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Outstanding payments-total, of which: - TOTAL	r155	2.707.220	3.181.048	0
Accounts payable outstanding- total, of which: - TOTAL	r156	2.707.220	2.797.797	0
over 30 days - TOTAL	r157	1.079.640	1.273.251	0
over 90 days - TOTAL	r158	861.327	824.874	0
over 1 year - TOTAL	r159	766.253	699.672	0
Outstanding payments to social security- total, of which: - TOTAL	r160	0	86.238	0
contributions to social security payable by employers, employees and other assimilated entities - TOTAL	r161	0	59.430	0
contributions to the social health insurance fund - TOTAL	r162	0	22.471	0
contribution to the additional state pension system - TOTAL	r163	0	0	0
contributions to the unemployment fund - TOTAL	r164	0	2.059	0
other social liabilities - TOTAL	r165	0	2.278	0
Payments due to special funds and other funds - TOTAL	r166	0	0	0
Payments due to other creditors - TOTAL	r167	0	0	0


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**Crefo No.: 460274**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Taxes and fees unpaid to the public budget on the date due - TOTAL	r168	0	294.656	0
Taxes and fees unpaid to the local budget on the date due - TOTAL	r169	0	2.357	0
Bank credits which were not reimbursed on the date due - total, of which: - TOTAL	r170	0	0	N/A
back payments after 30 days - TOTAL	r171	0	0	N/A
back payments after 90 days - TOTAL	r172	0	0	N/A
back payments after 1 year - TOTAL	r173	0	0	N/A
Past due interest - TOTAL	r174	0	0	N/A
Average number of employees	r175	88	41	0

**Specific tangible fixed assets**

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Lands	r176	0	0	0
Buildings	r177	3.980.955	3.980.955	3.924.503
Technical installations and machines	r178	12.986.686	13.284.574	12.816.050
Amortization	r179	N/A	N/A	N/A

**Financial Ratios**

Name	Ref.	31/12/2015	31/12/2016	31/12/2017
Debt Ratio	R1	0,78	0,77	0,79
Quick ratio	R2	0,93	0,77	1,03
Current ratio	R3	1,54	1,17	1,59
Solvency ratio	R4	1,16	0,12	1,56
Return on sales ( ROS )	R5	0,01	0,03	0,04
Return on assets ( ROA )	R6	0,01	0,02	0,02
Return on equity ( ROE )	R7	0,04	0,10	0,12
Operating margin, in (%)	R8	0,06	0,04	0,07
Days supply in inventory	R9	159,21	142,82	170,43
Days sales in receivables	R10	242,11	270,76	304,44
Days purchase in payables	R11	261,50	354,40	305,92
SALES TO TOTAL ASSETS	R12	0,75	0,77	0,57



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OPERATING RESULT /TOTAL ASSETS	R13	0,05	0,03	0,04
CASH RATIO	R14	0,00	0,01	0,04
Equity as % of total assets	R15	21,35	21,45	20,07
Fixed assets as % of total assets	R16	13,30	8,79	23,72
Receivables as % of current assets	R17	60,26	65,12	62,52
Net working capital	R18	7367473,00	3631346,00	9578327,00

**Exchange rate**

**31/12/2015**

USD 1,- = RON 4,01

EUR 1,- = RON 4,44

**31/12/2016**

USD 1,- = RON 4,06

EUR 1,- = RON 4,49

**31/12/2017**

USD 1,- = RON 4,05

EUR 1,- = RON 4,57

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

0 new company or no official  
or other information available

100-150 very good

151-220 good

221-320 average

321-399 strained

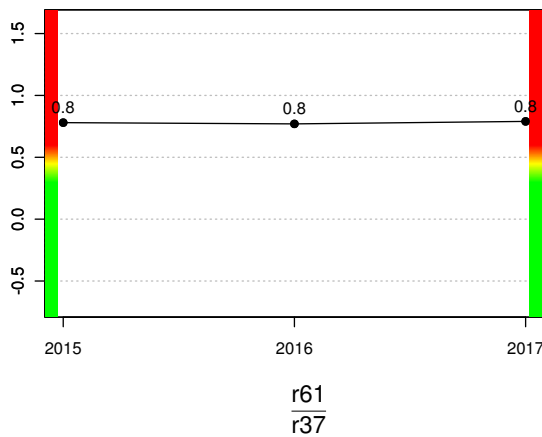
400-500 weak

501-600 insufficient



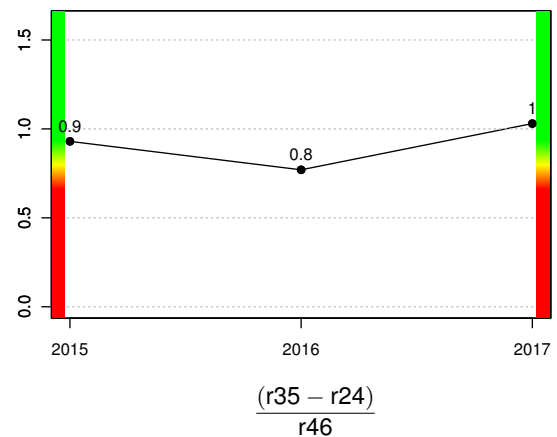
## Financial analysis

### Debt ratio



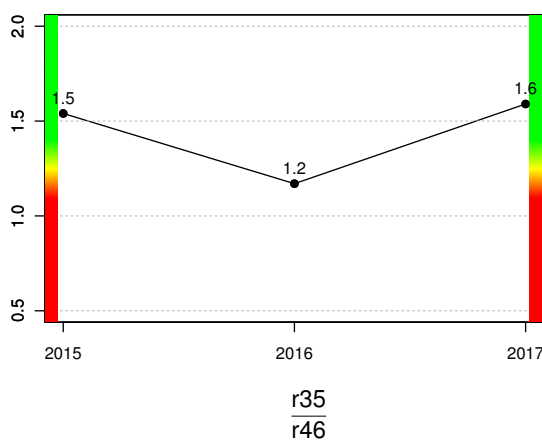
The debt ratio calculates the proportion the total assets is financed from sources other than ones own, such as loans , suppliers or debts to the state

### Quick ratio



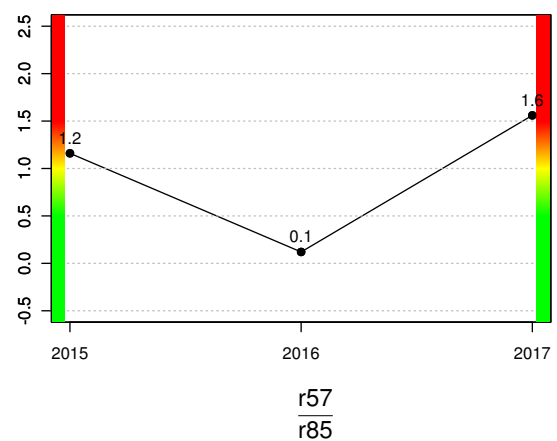
Quick ratio measures the ability of a company to use its near cash or quick assets to extinguish or retire its current liabilities immediately.

### Current ratio ( CR )



Reflecta capacitatea unei companii de a face fata tuturor scadentelor sale, atat pe termen scurt cat si pe termen mediu si lung.

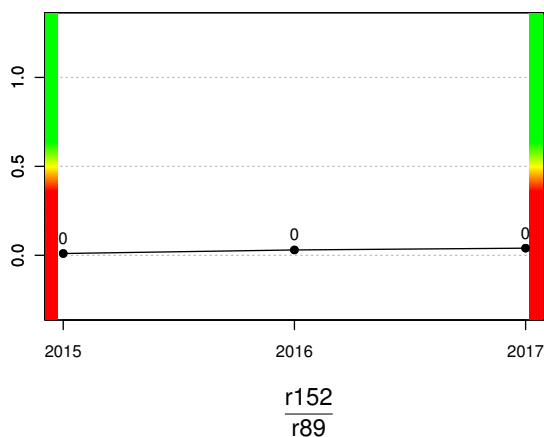
### Solvency ratio



The solvency ratio measures the size of a company's after-tax income, excluding non-cash depreciation expenses, as compared to the firm's total debt obligations. It is the company's ability to meet long-term obligations.

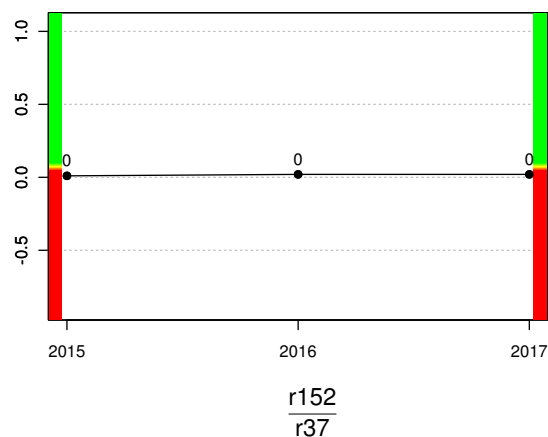


### Return on sales (ROS)



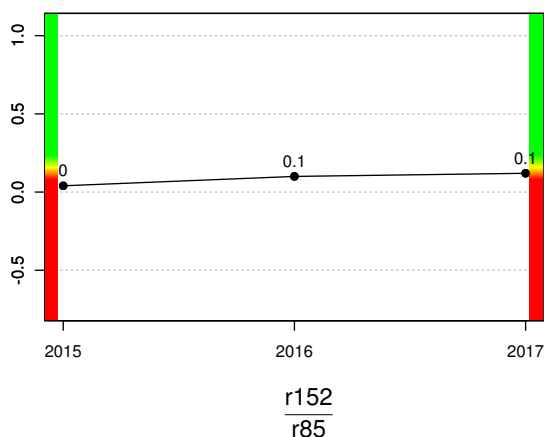
Return on sales (ROS) is net profit as a percentage of sales revenue. ROS is an indicator of profitability and is often used to compare the profitability of companies and industries of differing sizes.

### Return on assets (ROA)



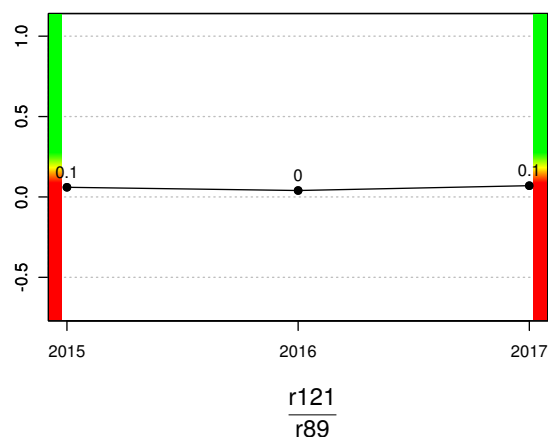
ROA measures efficiency of the business in using its assets to generate net income

### Return on equity (ROE)



ROE is the ratio of net income of a business during a year to its shareholders' equity during that year. It is a measure of profitability of shareholders' investments.

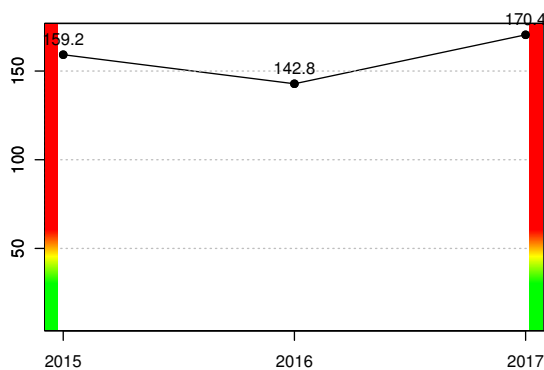
### Operating margin, in %



A financial measure of a company's performance that gives investors an idea of how long it takes a company to turn its inventory (including goods that are work in progress, if applicable) into sales.



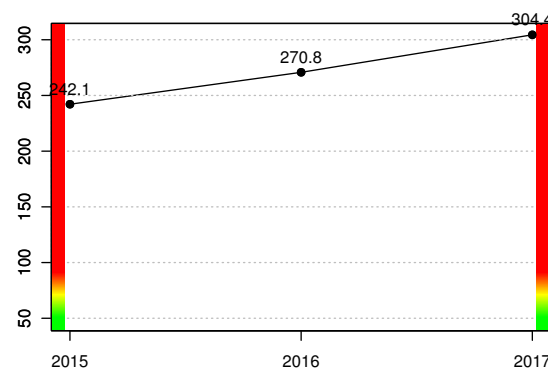
### Days supply in inventory



$$\frac{(r24)}{(r89)} * 365$$

Approximate number of times the stock was run during the financial year.

### Days sales in receivables



$$\frac{(r30)}{(r89)} * 365$$

A financial indicator to measure how many days on average it takes to turn your accounts receivable balance into cash. Therefore it measures the efficiency of your collections policy and department.

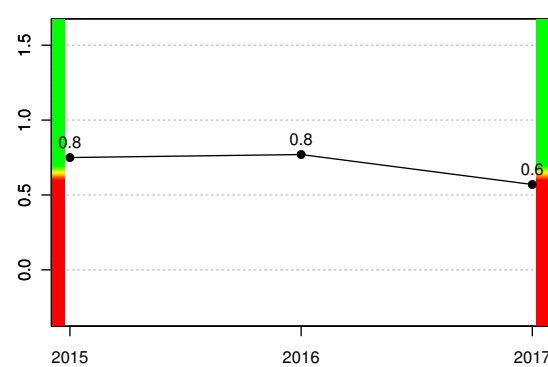
### Days purchase in payables



$$\frac{(r46)}{(r89)} * 365$$

A financial indicator which shows how long a company is taking to pay its trade creditors. It is typically looked at either quarterly or yearly (90 or 365 days).

### Sales to Total Assets



$$\frac{r89}{r37}$$

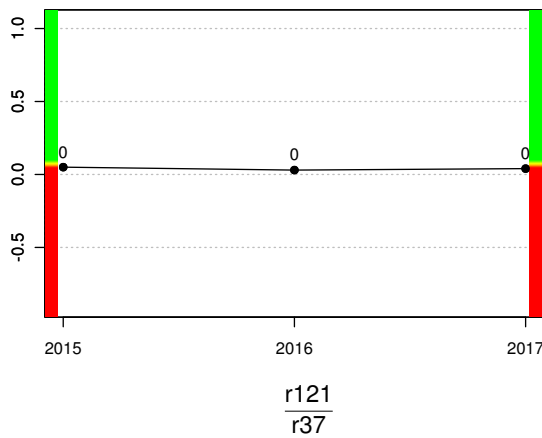
Sales to total assets (S/TA) ratio shows how much sales are generated per one RON of assets, or how effectively the company uses its' assets.



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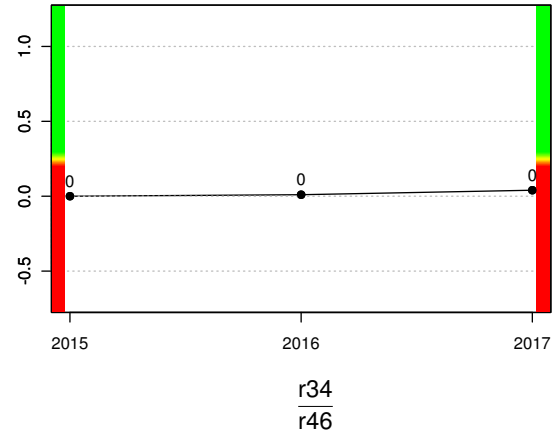
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**Operating result / Total assets**



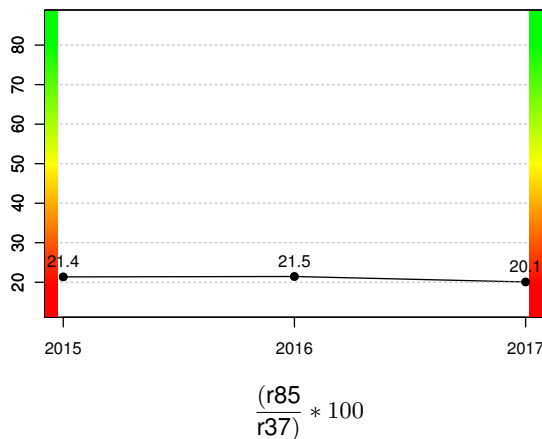
Measures efficiency of the business in using its assets to generate net income.

**Cash ratio**



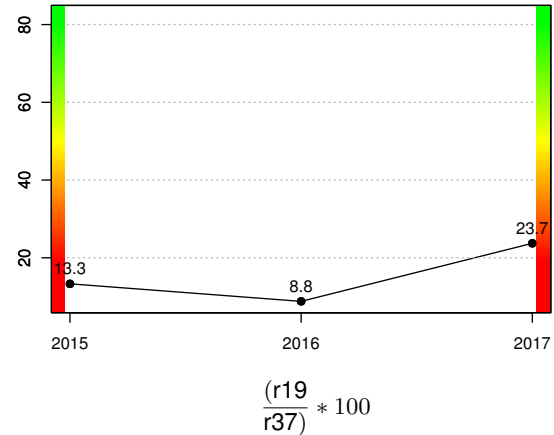
The ratio of a company's total cash and cash equivalents to its current liabilities. The cash ratio is most commonly used as a measure of company liquidity. It can therefore determine if, and how quickly, the company can repay its short-term debt.

**Equity as % of total assets**



The equity ratio is a financial ratio indicating the relative proportion of equity used to finance a company's assets.

**Fixed assets as % of total assets**

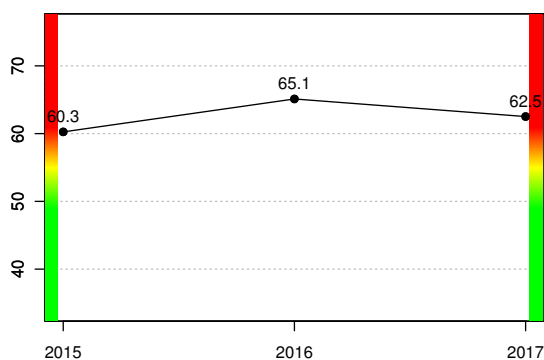


The percentage of fixed assets of total assets. Fixed assets are also known as "tangible assets" or property, plant, and equipment, is a term used in accounting for assets and property that cannot easily be converted into cash.





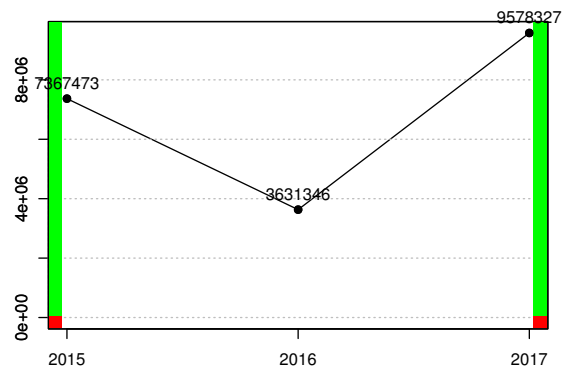
### Receivables as % of current assets



$$\frac{(r30}{r35)} * 100$$

The percentage of receivables of current assets. Receivables may refer to the amount due from individuals and companies. Receivables are claims that are expected to be collected in cash.

### Net working capital



$$r35 - r46$$

The formula for net working capital is used to determine the availability of a company's liquid assets by subtracting its current liabilities.