



Creditreform report

Crefo Nr.: 9210195021

Company identification

PLASTIC FICTIVE COMPANY a.s.

Janáčkova 78
508 08 Nové Město
Czech Republic

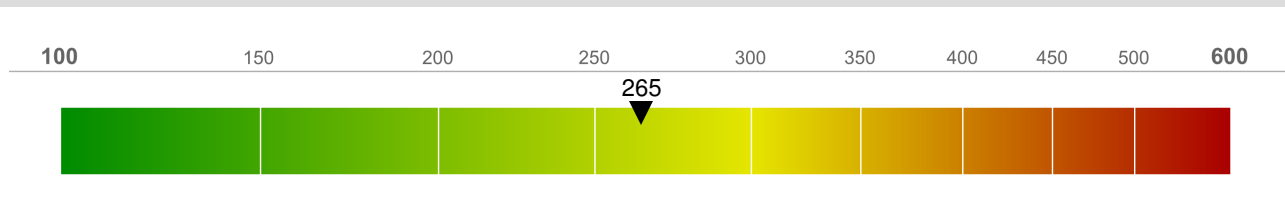
telephone
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e-mail
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00420/ 246810246
00420/ 369113691
info@pfc-plastic.cz
www.pfc-plastic.cz

Crefo Nr. 9210195021
Statistical Nr. 10482245
Tax Nr. CZ10482245

Registration: Krajský soud Hradec Králové
Registration Nr. B/1010
Status: activ

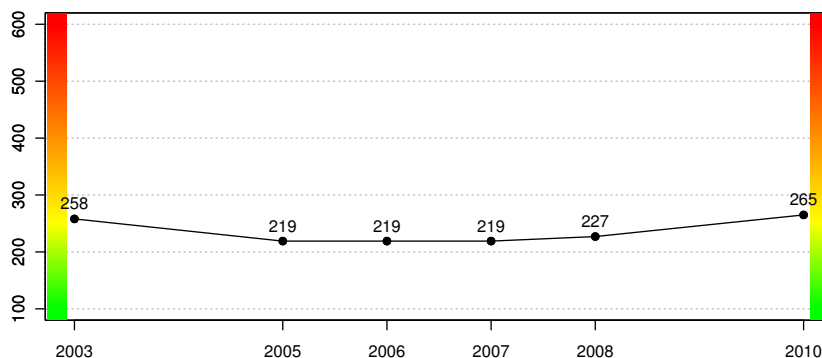
Solvency index



Solvency index between 261 and 310 means "medium rating".

This class represents **medium risk** in a business partnership. 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



Economic situation


Creditreform report
Crefo Nr.: 9210195021

Business connection	Business connections appear permissible	(31)
Terms of payment	Mostly within agreed terms, but partly also delayed	(32)
Credit Limit	4 900 000	CZK
	184 093	EUR

Basic information
Legal form

Public limited company

Founded

 31.12.1990 as Private limited company
 07.05.1999 as Public limited company

Registration

 31.12.1990, Krajský soud Hradec Králové, C/108
 07.05.1999, Krajský soud Hradec Králové, B/1010

Statistical Nr.: 10482245

Tax Nr.: CZ10482245

Registered names

Valid from	Former name(s)	Valid until
31.12.1990	PFC OKNA s.r.o	07.05.1999
07.05.2001	PFC OKNA a.s.	08.06.2001
Valid from	Trade name(s)	Valid until
08.06.2001	PLASTIC FICTIVE COMPANY a.s.	

Owners and Capital

Crefo Nr.	Name / Address / Status	From	Share
Main Shareholder			
9210195178	Local Trading Plastic Ltd Kennedy Avenue 65WST, New York, 7890, USA		80 %



Registered capital

Date	Status	Currency	Value
31.12.1990		CZK	1 000 000
03.12.2001		CZK	561 733 000

Management

Crefo Nr.	Name / Address / Status	Since	Power of attorney
Board of Directors			
9210195179	chairman Dr. František Macháček (birth date 4.4.1947) Západní 99, Uherský Brod, 688 01, Czech Republic		
9210195180	vice-chairman Ing. Petr Ručka (birth date 18.1.1964) Východní 2822, Česká Lípa, 470 01, Czech Republic		
9210195181	František Plánička (birth date 21.9.1933) Severní 508, Uherský Brod, 688 01, Czech Republic		
Supervisory Board			
9210195182	chairman Ing. Luboš Kopf (birth date 9.1.1973) Smrková 1496/A, Brandýs nad Labem, 250 01, Czech Republic		
9210195184	Ing. Rostislav Stavitel (birth date 5.5.1943) Břízová č.p. 240, Břízová, 687 33, Czech Republic		
9210195183	JUDr. Alois Nedbal (birth date 5.8.1967) Jedlová 916/5, Praha 1, 110 00, Czech Republic		
Management			
9210060300	confidential clerk Ing. Dan Ťok (birth date 4.3.1959) Novobohdalecká 1484/18, Praha 10, Michle, 101 00, Czech Republic		

Company addresses

Valid from	Address	Valid until
	Janáčkova 78, 508 08 Nové Město, Czech Republic telephone: 00420/ 246810246 telefax: 00420/ 369113691 e-mail: info@pfc-plastic.cz Web: www.pfc-plastic.cz	



Valid from	Branch of the business	Valid until
	Bezručova 15/1a, 794 01 Krnov, Czech Republic telephone: 00420/569 569 000	
	Hlavní 1410/153, 370 01 České Budějovice, Czech Republic telephone: 00420/336 001 002	

Subsidiaries

Crefo Nr.	Name / Address / Status	Valid from	Share
Main Shareholder			
9211270818	PFC minor, s.r.o. Statistical Nr.: 23456789 Cíkrtova 18, Praha 99, 123 12, Czech Republic		100 %

Business activities

Main activity		Nace
Manufacture of builders' ware of plastic		22.23
Additional activities		Nace
Agents involved in the sale of timber and building materials		46.13

Manufacture of plastic windows, aluminum profiles, winter gardens.

Economic data

Turnover and Employees

Date	Turnover	Employees
2001	680 000 000 CZK	
2004		690
2005	716 489 000 CZK	685
2006	713 948 000 CZK	
2007	672 574 000 CZK	
2008	722 514 000 CZK	715
2009	651 003 000 CZK	690
2010		690


Import / Export

	Import	Export
Percentage	60	45
Countries	Germany, USA	Germany, Russia, Switzerland

Properties

Name	Address	Currency	Value
Business premises	Janáčkova , Nové Město 508 08, Czech Republic	CZK	Unknown

Supplementary data
Remarks

The company is a holder of ISO 9001 certificate.

All the sources of negative data accessible to public (insolvency registers, databases of debtors of health insurance institutions, commercial bulletin, collection database of Creditreform and others) are currently monitored.

Management:

Ing. Petr Ručka - General Director

Investements:

2008: CZK 5.150.000,00 in production lines (Krnov)

2009: CZK 3.200.000,00 in development of production automation

Banks

Code	Bank name / Address	Account Nr.
0100	Komerční banka, a.s.	
4000	LBBW Bank CZ a.s.	

Main indices
Payment experience and credit opinion

Terms of payment	Mostly within agreed terms, but partly also delayed	(32)
Business connection	Business connections appear permissible	(31)
Credit Limit	4 900 000	CZK
	184 093	EUR


Creditreform report
Crefo Nr.: 9210195021
Business development

Company development	Stagnant business development	(39)
Order situation	Retrograde order situation	(40)

Balances
Auditor

Crefo Nr.	Name / Address / Status	Since	Power of attorney
Auditor			
9210649854	Rödl & Partner Audit, s.r.o. Statistical Nr.: 26190486 Platněřská 2 , Praha 1, 11000, Czech Republic		

Balance

Name	Ref.	31.10.2009 1000 CZK balance	31.12.2008 1000 CZK balance	31.12.2007 1000 CZK balance	31.12.2006 1000 CZK balance
TOTAL ASSETS	r1	499 865	699 778	736 403	700 964
Receivables for subscriptions	r2	0	0	0	0
Fixed assets	r3	101 795	110 577	111 863	130 219
Intangible fixed assets	r4	1 156	1 245	2 980	456
Incorporation expenses	r5				
Research and development	r6				
Software	r7				
Valuable rights	r8				
Goodwill	r9				
Other intangible fixed assets	r10				
Intangible fixed assets under construction	r11				
Advance payments for intangible fixed assets	r12				
Tangible fixed assets	r13	89 805	100 074	98 076	116 672
Lands	r14	202	1 000 000	980	356
Constructions	r15	89 603	78 456	87 098	90 860
Equipment	r16				
Perennial corps	r17				
Breeding and draught animals	r18				
Other tangible fixed assets	r19				
Tangible fixed assets under construction	r20				
Advance payments for tangible fixed assets	r21				
Adjustment to acquired assets	r22				
Long-term financial assets	r23	10 834	9 258	10 807	13 091


Creditreform report
Crefo Nr.: 9210195021

Name	Ref.	31.10.2009 1000 CZK balance	31.12.2008 1000 CZK balance	31.12.2007 1000 CZK balance	31.12.2006 1000 CZK balance
Shares in controlled and managed organizations	r24				
Shares in accounting units with substantial influence	r25				
Other securities and shares	r26				
Loans to controlled and managed organizations and to accounting unit with substantial influence	r27				
Other financial investments	r28				
Financial investments acquired	r29				
Advance payments for long-term financial assets	r30				
Current assets	r31	395 454	551 181	615 623	565 855
Inventory	r32	164 347	150 997	170 203	178 610
Materials	r33				
Work in progress and semi-products	r34				
Finished products	r35				
Animals	r36				
Merchandise	r37				
Advance payments for inventory	r38				
Trade receivables					
Long-term receivables	r39	25 595	10 278	13 420	43 114
Trade receivables	r40				
Receivables from controlled and managed organizations	r41				
Receivables from accounting units with substantial influence	r42				
Receivables from partners, cooperative members and association members	r43				
Long-term deposits given	r44				
Estimated receivable	r45				
Other receivables	r46				
Deferred tax receivable	r47				
Short-term receivables	r48	156 980	354 215	401 280	300 222
Trade receivables	r49	156 980	255 870	256 110	230 081
Receivables from controlled and managed organizations	r50				
Receivables from accounting units with substantial influence	r51				
Receivables from partners, cooperative members and association members	r52				
Receivables from social security and health insurance	r53				
Due from state - tax receivable	r54				
Short-term deposits given	r55				
Estimated receivable	r56				
Other receivables	r57				


Creditreform report
Crefo Nr.: 9210195021

Name	Ref.	31.10.2009 1000 CZK balance	31.12.2008 1000 CZK balance	31.12.2007 1000 CZK balance	31.12.2006 1000 CZK balance
Short-term financial assets	r58	48 532	35 691	30 720	43 909
Cash	r59				
Bank accounts	r60				
Short-term securities and ownership interests	r61				
Short-term financial assets acquired	r62				
Accruals	r63	2 616	38 020	8 917	4 890
Deferred expenses	r64				
Complex deferred costs	r65				
Deferred income	r66				
TOTAL LIABILITIES	r67	499 865	699 778	736 403	700 964
Equity	r68	343 285	500 477	490 895	381 467
Registered capital	r69	182 737	290 000	290 000	290 000
Registered capital	r70				
Company's own shares and ownership interests (-)	r71				
Changes of registered capital (+/-)	r72				
Capital funds	r73	8 979	15 740	17 980	3 443
Share premium	r74				
Other capital funds	r75				
Differences from revaluation of assets and liabilities (+/-)	r76				
Differences from revaluation in transformation (+/-)	r77				
Reserve funds, statutory reserve account for cooperatives, and other retained earnings	r78	28 794	33 500	30 719	34 780
Legal reserve fund / indivisible fund	r79				
Statutory and other funds	r80				
Profit / loss - previous years	r81	162 685	155 687	150 918	53 609
Retained earnings from previous years	r82				
Accumulated losses from previous years	r83				
Profit / loss - current year (+/-)	r84	5 870	5 550	1 278	-365
Other sources	r85	146 002	179 063	234 848	296 023
Reserves	r86	27 499	24 558	49 012	15 095
Reserves under special statutory regulations	r87				
Reserves for pension and similar payables	r88				
Income tax reserves	r89				
Other reserves	r90				
Long-term payables	r91	0	35 220	13 715	12 789
Trade payables	r92				
Payables to controlled and managed organizations	r93				
Payables to accounting units with substantial influence	r94				


Creditreform report
Crefo Nr.: 9210195021

Name	Ref.	31.10.2009 1000 CZK balance	31.12.2008 1000 CZK balance	31.12.2007 1000 CZK balance	31.12.2006 1000 CZK balance
Payables from partners, cooperative members and association members	r95				
Long-term advances received	r96				
Issues bonds	r97				
Long-term notes payables	r98				
Estimated payables	r99				
Other payables	r100				
Deferred tax liability	r101				
Short-term payables	r102	118 503	99 731	159 134	259 496
Trade payables	r103	118 503	150 094	110 461	100 427
Payables to controlled and managed organizations	r104				
Payables to accounting units with substantial influence	r105				
Payables from partners, cooperative members and association members	r106				
Payroll	r107				
Payables to social securities and health insurance	r108				
Due from state - tax liabilities and subsidies	r109				
Short-term deposits received	r110				
Issues bonds	r111				
Estimated payables	r112				
Other payables	r113				
Bank loans and financial accommodations	r114	0	19 554	12 987	8 643
Long-term bank loans	r115	0	0	0	0
Short-term bank loans	r116	0	15 554	12 987	8 643
Short-term accommodations	r117	0	0	0	0
Accruals	r118	10 578	20 238	10 660	23 474
Accrued expenses	r119				
Deferred revenues	r120				

Profit and loss accounts

Name	Ref.	31.10.2009 1000 CZK profit/loss account	31.12.2008 1000 CZK profit/loss account	31.12.2007 1000 CZK profit/loss account	31.12.2006 1000 CZK profit/loss account
Turnover	a1	651 003	722 514	672 574	713 948
Revenues from sold goods	a2	591 654	700 215	659 065	700 291
Expenses on sold goods	a3				
Sale margin	a4	591 654			


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Crefo Nr.: 9210195021

Name	Ref.	31.10.2009 1000 CZK profit/loss account	31.12.2008 1000 CZK profit/loss account	31.12.2007 1000 CZK profit/loss account	31.12.2006 1000 CZK profit/loss account
Production	a5	59 349			
Revenues from own products and services	a6	59 349	22 299	13 509	13 657
Change in inventory of own products	a7				
Capitalization	a8				
Production consumption	a9	235 200			
Consumption of material and energy	a10				
Services	a11				
Added value	a12	415 803			
Personnel expenses	a13	313 000			
Wages and salaries	a14				
Remuneration of board members	a15				
Social security expenses and health insurance	a16				
Other social expenses	a17				
Taxes and fees	a18				
Depreciations of intangible and tangible assets	a19	45 780	30 578	27 308	20 745
Revenues from disposals of fixed assets and materials	a20	13 580			
Revenues from disposals of fixed assets	a21				
Revenues from disposals of materials	a22				
Net book value of disposed fixed assets and materials	a23				
Net book value of sold fixed assets	a24				
Net book value of sold material	a25				
Change in operating reserves and adjustments and complex deferred costs (+ / -)	a26				
Other operating revenues	a27				
Other operating expenses	a28				
Transfer of operating revenues	a29				
Transfer of operating expenses	a30				
Operating profit / loss	a31		72 115	69 332	41 980
Revenues from sales of securities and ownership interests	a32				
Sold securities and ownership interests	a33				
Revenues from long-term financial assets	a34				
Revenues from shares in controlled and managed organizations and in accounting units with substantial influence	a35				
Revenues from others securities and ownership interests	a36				
Revenues from other long-term financial assets	a37				
Revenues from short-term financial assets	a38				
Expenses associated with financial assets	a39				


Creditreform report
Crefo Nr.: 9210195021

Name	Ref.	31.10.2009 1000 CZK profit/loss account	31.12.2008 1000 CZK profit/loss account	31.12.2007 1000 CZK profit/loss account	31.12.2006 1000 CZK profit/loss account
Revenues from revaluation of securities and derivatives	a40				
Cost of revaluation of securities and derivatives	a41				
Change in financial reserves and adjustments (+ / -)	a42				
Interest revenues	a43				
Interest expenses	a44				
Other financial revenues	a45				
Other financial expenses	a46				
Transfer of financial revenues	a47				
Transfer of financial expenses	a48				
Profit / loss from financial operations (transactions)	a49	5 870	-1 505	13 247	14 946
Income tax on ordinary income	a50				
Due tax	a51				
Tax deferred	a52				
Operating profit / loss ordinary activity	a53	5 870			
Extraordinary revenues	a54				
Extraordinary expenses	a55				
Income tax on extraordinary income	a56	1 100			
Due tax	a57				
Tax deferred	a58				
Operating profit / loss extraordinary activity	a59	-1 100	3 213	457	178
Transfer profit (loss) to partners (+/-)	a60				
Profit / loss of current accounting period (+/-)	a61	4 770	5 550	1 278	-365
Profit / loss before tax (+/-)	a62	5 870	58 910	32 459	
Operating cash flow		60 583	55 102	45 601	54 090
Investment cash flow		3 491	4 584	-2 314	1 287
Financial cash flow		-2 870	-1 192	1 760	1 508
Receivables after due date total		71 513			
Receivables more than 360 days after due date		2 908			
Receivables more than 180 days after due date			12 841	4 163	43 619
Receivables more than 90 days after due date					
Receivables more than 60 days after due date					
Receivables more than 30 days after due date					
Receivables less than 30 days after due date					
Liabilities after due date total		55 138			
Liabilities more than 360 days after due date					
Liabilities more than 180 days after due date		7 120	13 547	2 606	6 501
Liabilities more than 90 days after due date					
Liabilities more than 60 days after due date					
Liabilities more than 30 days after due date					



Name	Ref.	31.10.2009 1000 CZK profit/loss account	31.12.2008 1000 CZK profit/loss account	31.12.2007 1000 CZK profit/loss account	31.12.2006 1000 CZK profit/loss account
Liabilities less than 30 days after due date			3 950	3 776	2 000

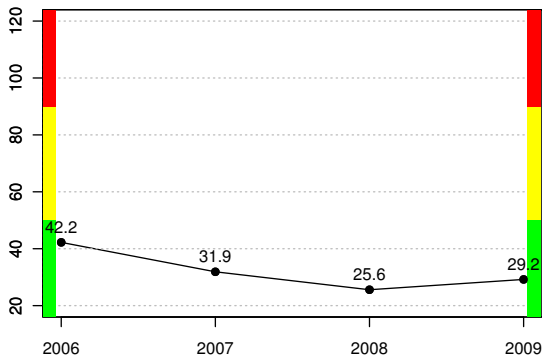
Financial Ratios

Name	Ref.	31.10.2009	31.12.2008	31.12.2007	31.12.2006
Return on total assets ROA (in %)	1	1,17	8,42	4,41	
Return on equity ROE (in %)	2	1,71	11,77	6,61	
Return on sales ROS (in %)	3	0,90	8,15	4,83	
Turnover of receivables (in days)	4	88,01	129,26	138,99	117,63
Turnover of liabilities (in days)	5	66,44	75,82	59,95	51,34
Turnover of inventories (days)	6	92,14	76,28	92,37	91,31
Net working capital (in ths. CZK)	7	276951,00	435896,00	443502,00	297716,00
Ratio of accounts payable to accounts receivable (in %)	8	154,07	270,09	239,92	126,09
Ratio of profit/loss to tangible assets (in%)	9	15,64	15,30	16,63	18,24
Current ratio	10	3,34	4,78	3,58	2,11
Quick ratio	11	1,73	3,38	2,51	1,28
Cash ratio	12	0,41	0,31	0,18	0,16
Debt ratio I (in %)	13	31,32	28,48	33,34	45,58
Debt ratio II (in %)	14	29,21	25,59	31,89	42,23



Financial analysis

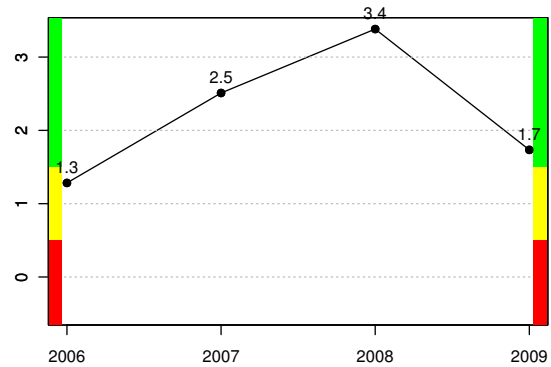
Debt Ratio II



$$\frac{r_{85}}{r_{67}} * 100$$

It expresses the relationship between own and foreign sources in the company. It assesses the leverage. Higher indebtedness is possible, but at the cost of higher profitability. Given in percentages.

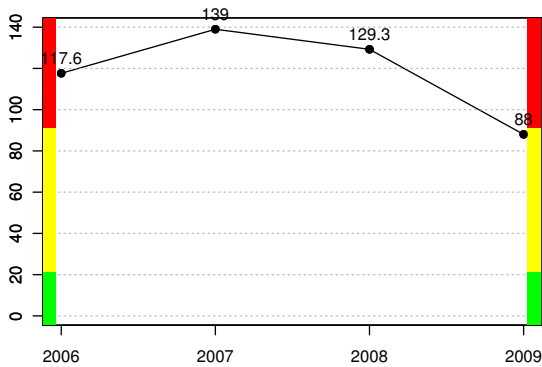
Quick ratio



$$\frac{(r_{58} + r_{48})}{(r_{102} + r_{116} + r_{117})}$$

This indicator assesses the company's ability to meet its obligations. It compares payables to means. It would be in dimensionless units.

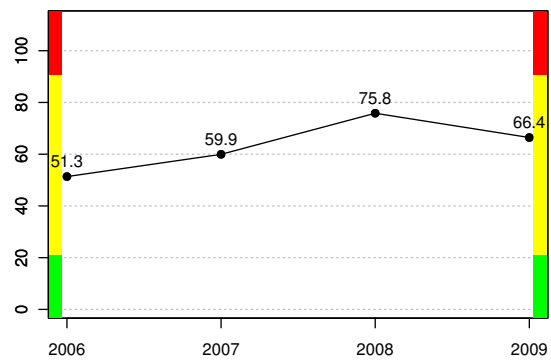
Turnover of receivables



$$\frac{r_{49}}{a_1} * 365$$

The result of this indicator is the number of days during which the daily money collection from sales are held in receivables. Turnover period should as low as possible. Receivables turnover period is expressed in days.

Turnover of liabilities

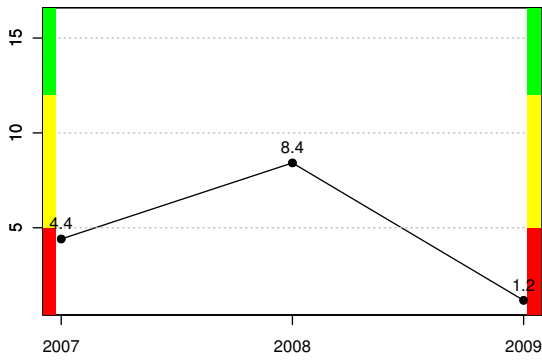


$$\frac{r_{103}}{a_1} * 365$$

This variable indicates how long the company suspends payments of invoices to suppliers. Turnover period of payables is expressed in days.



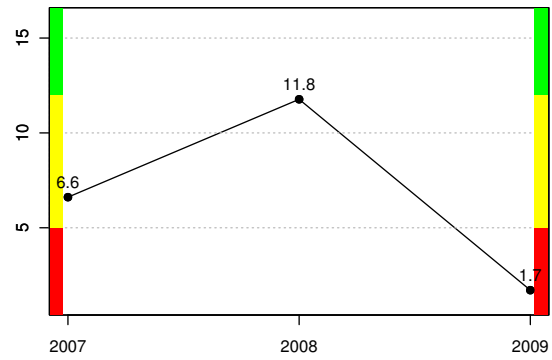
Return on total assets (ROA)



$$\frac{a_{62}}{r_1} * 100$$

This indicator compares profit to total assets invested in the business regardless of what resources are they funded from (own and foreign). Given in percentages.

Return on equity (ROE)



$$\frac{a_{62}}{r_{68}} * 100$$

This indicator assesses the profitability of capital, which had been put in the company by its shareholders or owners. The value of this variable should be greater than or equal to yield securities, bonds or other investment opportunities. Given in percentages.