

Trends
Business Information
— IN SEARCH FOR BUSINESS

Credit report

ROULARTA MEDIA GROUP

ROULARTA MEDIA GROUP

General

Country **Belgium**
Status **Active company**

Descriptive

Name / Business name **ROULARTA MEDIA GROUP**
Trading Name **RMG**
Legal Form **Private company limited by shares**
Address **Meiboomlaan 33 8800 ROESELARE Belgium**
National identification Nr **0434278896**
VAT Number **434278896**
Incorporation Date **1988-05-11**
Main Activity **Publishing of journals and periodicals**
Staff **more than 999 persons**
Phone **051/26.61.11**
Fax **051/26.68.66**
Email **info@roularta.be**
Website **http://www.roularta.be**
VAT Liability **YES**
Last balance sheet published **2018-12-31**
Closure of accounts **31/12**
Date of statutory annual general meeting **Second Friday of June**

Merge / Acquisitions / Demerges

Absorbed Company	Type	Date
ANGAFIN	Absorbed Company	1993-07-16
GARAGE FLANDRIA	Absorbed Company	1993-07-16
BACA	Absorbed Company	1993-07-16
ROULARTA EVENTS	Disposal of assets	1996-12-31
INTERREGIONALE MAATSCHAPPY VOOR INFORMATICASERVICE	Absorbed Company	1997-12-29
ROULARTA MEDIA GROUP	Divided company and acquired by one or more companies	1997-12-29
ROULARTA SOFTWARE AND DEVELOPMENT	Absorbed Company	1997-12-29
INTERGRAPHIC	Absorbed Company	1997-12-29
ROULARTA	Absorbed Company	1997-12-29
BUROFORM	Disposal of assets	1997-12-31
FLANDERS RADIO & TV	Absorbed Company	1998-06-24
DRUKKERY VAN RIET	Absorbed Company	1998-06-24
DE BODE	Absorbed Company	1998-06-24
DISTRI MECHELEN	Absorbed Company	1998-06-24
REGIONALE TELEVISIE REGIE	Absorbed Company	1998-08-13
ADS EXPLOITATIEMAATSCHAPPIJ	Absorbed Company	1998-08-13
TRENDS MAGAZINE	Absorbed Company	2004-04-26
VLAAMSE TIJDSCHRIFTEN UITGEVERIJ	Absorbed Company	2004-04-26
ROULARTA BOOKS	Disposal of assets	2007-09-28
ROULARTA PRINTING	Absorbed Company	2015-06-29
DE STREEKKRANT - DE WEEKKRANTGROEP	Absorbed Company	2015-06-29
EURO DB	Absorbed Company	2015-06-29
NEW BIZZ PARTNERS	Absorbed Company	2015-06-29
PRESS NEWS	Absorbed Company	2015-06-29
REGIE DE WEEKKRANT	Absorbed Company	2015-06-29
ROULARTA BUSINESS LEADS	Absorbed Company	2015-06-29
ROULARTA IT-SOLUTIONS	Absorbed Company	2015-06-29
WEST-VLAAMSE MEDIA GROEP	Absorbed Company	2015-06-29
BIBLO	Disposal of assets	2015-07-01
LE VIF MAGAZINE	Absorbed Company	2015-07-01
ROULARTA PUBLISHING	Disposal of assets	2015-07-01
ROULARTA HEALTHCARE	Disposal of business segment	2018-11-01
BRIGHT COMMUNICATIONS	Disposal of assets	2019-06-25

Covid 19 – Stress test about the solvency

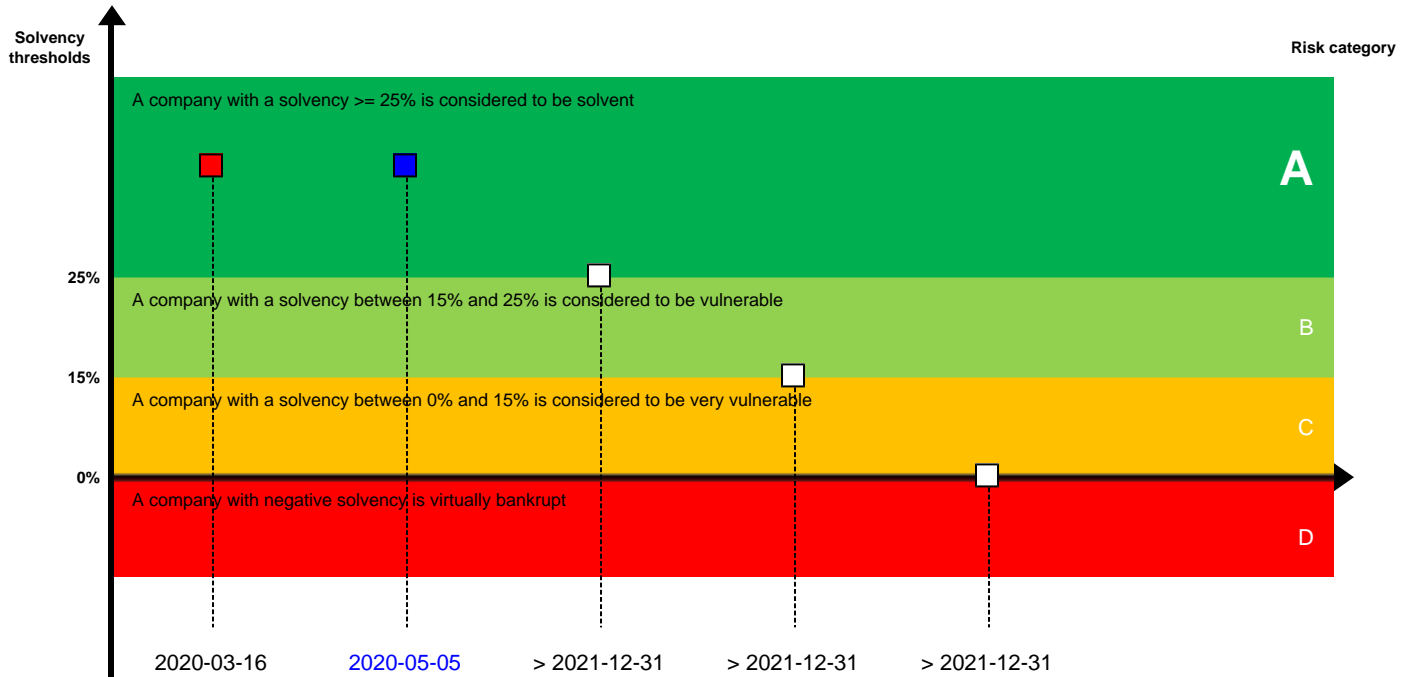
This graph illustrates an estimate of the rate of deterioration in the solvency of the company during the possible period of inactivity imposed during the crisis.

The calculations are based on the last available annual accounts. They take into account the activity sector and the start and end dates of the measures.

To the right of the graph, a letter (A, B, C or D) indicates the estimated position of the company.

It therefore allows you to estimate your risk in the immediate future.

This information will be presented until the publication of the 2020 annual accounts, which will integrate the consequences of the Covid 19 crisis.



Three pivotal dates are indicated by a □, from left to right:

- Estimated date of passing the 25% solvency threshold (if the initial solvency is higher)
- Estimated date of passing the 15% solvency threshold (if the initial solvency is higher)
- Estimated date of passing the 0% solvency threshold (if the initial solvency is higher)

In addition, the graph shows you:

- ■ : estimated date of loss, if the company recorded recurring profits during the last published financial year
- ■ : estimated situation as of today
- ■ : estimated situation at the time of discontinuation of the measures

Credit Advice

Score **19**
Credit opinion **3.165.947,36 EUR**
Score scale **20**
Score evolution

2012-07-08	2013-04-10	2016-06-22	2019-06-05	2020-01-30
9	15	13	15	19

Balance sheet Summary

Cash flow **very good**
Indebtedness **very low**
Profitability **very good**
Balance **good**
Commitments **respected**
Incidents **no incidents**
Payments **fluid**
Past Experience **favourable**

Analysis of the risk of delay of payment

Date	Risk Index
05/2019	4
06/2019	4
07/2019	4
08/2019	5
09/2019	4
10/2019	4
11/2019	5
12/2019	5
01/2020	4
02/2020	5
03/2020	4
04/2020	4

Type of risk

- (1) WEAKER RISK OF DELAY OF PAYMENT, close to the European norm of 21 days.
- (2) WEAKER RISK OF DELAY OF PAYMENT, close to the contractual norms of 30 days.
- (3) NORMAL / STABLE RISK OF DELAY OF PAYMENT, in the average norms of the sector.
- (4) MORE IMPORTANT RISK OF DELAY OF PAYMENT, in the higher norms of the sector.
- (5) MORE IMPORTANT RISK OF DELAY OF PAYMENT, beyond the majority of the norms of the sector.

Financial Data(EUR)

Header	2018	2017	2016
Start date	2018-01-01	2017-01-01	2016-01-01
End date	2018-12-31	2017-12-31	2016-12-31
Type	Complete outline for companies	Complete outline for companies	Complete outline for companies
Employees number	1.226,00	1.272,00	1.295,00

Assets	2018	2017	2016
Fixed assets	174.218.890	167.170.700	174.511.159
Intangible fixed assets	59.783.597	29.893.798	35.164.421
Tangible fixed assets	33.032.431	33.220.925	32.294.689
Real estate investment	21.986.067	23.712.599	25.143.895
Machines, tools and vehicules	11.034.447	6.913.230	7.115.078
Other tangible fixed assets	11.916	2.595.095	35.717
Long term financial assets	81.402.863	104.055.977	107.052.049
Long term investment companies and associates	78.874.713	101.929.366	103.957.811
Other long term participations	8.000	33.725	635.473
Other long term financial assets	2.520.150	2.092.885	2.458.765
Current assets	179.914.978	134.860.126	162.181.052
Long term receivables	219.053	800.137	15.633.463
Long term trade receivables	0	0	0
Other long term receivables	219.053	800.137	15.633.463
Inventories and orders in process	6.281.344	5.522.830	6.228.482
Stocks	6.281.344	5.522.830	6.228.482
End products	21.262	21.241	26.172
Products in progress	768.141	768.140	610.803
Payments in advance	0	0	0
Orders in process	0	0	0
Short term receivables	71.078.477	74.128.547	73.795.038

Short term trade receivables	62.758.473	51.026.886	54.581.968
Other short term receivables	8.320.004	23.101.661	19.213.071
Short term financial investments	43.446.597	16.141.819	16.966.521
Own shares	8.446.597	11.141.819	11.920.543
Other short term investments	35.000.000	5.000.000	5.045.978
Cash and other equivalent liquid assets	56.454.651	35.233.472	44.937.517
Adjustment accounts	2.434.856	3.033.321	4.620.031
Total assets	354.133.868	302.030.825	336.692.211

Liabilities	2018	2017	2016
Equity	218.957.899	100.972.508	114.184.590
Shareholders Equity	218.957.899	100.972.508	114.184.590
Capital	80.000.000	80.000.000	80.000.000
Registered capital	80.000.000	80.000.000	80.000.000
Uncalled capital	0	0	0
Share premium	303.617	303.617	303.617
Gain revaluation assets	0	0	0
Reserves	138.634.592	20.634.592	21.413.316
Reserves available for distribution	120.981.249	286.028	
Other reserves	9.653.343	12.348.565	13.127.289
Profit & loss brought forward	19.690	34.299	12.467.657
Capital subsidies	0	0	0
Advances to associates	0	0	0
Non current liabilities	10.807.088	10.755.403	113.254.589
Long term accruals	10.769.903	6.433.406	7.426.394
Deferred taxes	0	0	0
Long term debts	37.184	4.321.998	105.828.195
Financial long term debts	0	4.284.814	105.791.011
Amounts owed by financial institutions	0	4.284.814	5.791.011
Amounts owed by leasing institutions	0	0	0
Other financial long term debts	0	0	100.000.000
Trade long term debts	0	0	0
Advances received from contracts in progress	0	0	0
Other long term debts	37.184	37.184	37.184
Current liabilities	117.581.767	182.922.309	101.692.313
Current portion of amounts payable after more than one year	0	100.556.197	1.406.197
Financial short term debts	455.289	867.918	1.157.724
Amounts owed by financial institutions	455.289	867.918	1.157.724
Other financial liabilities within one year	0	0	0
Trade short term debts	51.630.273	36.886.313	41.470.855
Suppliers	51.630.273	36.886.313	41.470.855
Other trade short term debts	0	0	0
Advances received on orders in progress	23.346.001	16.459.927	17.169.706
Taxes and wages	18.916.820	16.247.975	18.207.439
Taxes	3.475.307	2.496.623	5.403.071
Wages and social security	15.441.513	13.751.353	12.804.368
Other short term debts	23.233.384	11.903.978	22.280.392
Adjustment accounts	6.787.114	7.380.605	7.560.719
Total of equity and liabilities	354.133.868	302.030.825	336.692.211

Profit and loss	2018	2017	2016
Operating income	274.243.432	260.493.178	282.580.736
Turnover	264.058.536	249.542.250	270.573.867
Increase/decrease stock and contracts in progress	-6.683	154.931	57.963
Immobilized production	1.161.682	1.454.719	1.591.298
Other operating income	7.783.570	9.132.950	10.217.597
Operating charges	278.048.476	266.909.625	273.420.835
Raw materials, consumables and goods for release	61.365.813	60.841.575	67.723.975

Purchases	62.110.229	60.043.639	68.436.796
Increase / decrease in stocks	-744.416	797.936	-712.821
Services and sundry goods	109.654.730	103.177.066	105.543.116
Remuneration, social security charges and pensions	89.828.570	88.606.761	87.285.780
Amortization and depreciation	12.168.890	10.612.309	10.730.828
Increase / decrease in amounts written off on stock, orders in progress and trade debtors	-855.115	429.031	-53.157
Provisions for liabilities and charges	1.093.948	-1.868.519	-1.591.807
Other operating charges	4.277.045	2.613.019	3.205.145
Operating charges posted to assets as restructuring expenses	0	0	0
Operating result	-3.805.044	-6.416.446	9.159.900
Financial income	210.502.479	13.021.969	13.819.701
Income from financial fixed assets	5.661.837	8.656.150	12.057.623
Income from current assets	5.130.880	893.368	185.951
Other financial income	815.522	848.618	404.115
Financial charges	19.320.995	19.713.680	7.703.783
Interest and other debt charges	5.797.500	5.638.039	6.009.763
Other financial charges	4.452.037	3.648.427	667.141
Result on ordinary activities before taxes	0	0	0
Non-recurrent financial incomes	198.894.240	2.623.833	1.172.012
Non-recurrent financial charges	9.071.458	10.427.213	1.026.879
Result before taxes	187.376.440	-13.108.157	15.275.818
Transfer from / to deferred taxes	0	0	83.522
Taxes	404.515	103.925	42.243
Result for the period	186.971.925	-13.212.082	15.317.097
Profit to be distributed	68.986.534	0	6.267.644
Result brought forward	19.690	34.299	12.467.657
Result transferred to the reserves	118.000.000	0	0

Analysis	2018	2017	2016
Solvency	61,83	33,43	33,91
Net working capital	0,55	-0,56	0,37
EBITDA	7.508.731,00	4.624.894,00	0,20

Ratios

-	2018	2017	2016
Date of the closure of the accounts	2018-12-31	2017-12-31	2016-12-31
Gross margin on sales	2,91	1,96	6,70
Net margin on sales	-1,68	-1,60	3,44
Rate of value added	36,84	36,48	38,16
Value added on gross tangible long-term assets	82,88	80,06	92,62
Share of staff costs in value added	92,46	93,87	81,52
Part alloc.amort,... val. added.	9,98	9,90	8,59
Loads of the debt/value added	5,80	5,98	5,61
Net return on equity	85,39	-13,08	13,41
Cash flow on equity	95,57	7,43	21,27
Gross return on total assets	60,82	4,36	9,04
Net return on total assets	54,54	-2,47	6,34
Liquidity in the broad sense	144,48	70,44	134,13
Liquidity in the narrow sense	145,41	68,61	133,44
Immediate liquidity	31,41	26,28	30,66
Turnover supplies & merchandise	11,17	12,85	12,11
Turnover work-in-progress & finished goods	34.733,00	33.033,00	42.225,00
Number of client credit days	73,00	62,00	62,00
Number of supplier credit days	94,00	69,00	73,00
Solvency	61,82	33,43	33,91
Acquis. tangible assets./value added	4,22	5,33	4,20
Acquis. tangible assets./tangible assets	12,68	15,57	14,19
Turnover of inventory & work-in-progress	43,65	47,21	43,18
Currency related to book-year	EUR	EUR	EUR
Net working capital	55.327.044,00	-56.242.925,00	37.294.557,00
Total cash flow before distrib.	209.262.645,00	7.505.771,00	24.293.034,00

Cash flow statement

-	2018	2017	2016
Publication date	2019-06-13	2018-06-05	2017-06-14
General annual board-meeting	2019-05-21	2018-05-15	2017-05-16
Currency related to book-year	EUR	EUR	EUR
Start of the annual account	2018-01-01	2017-01-01	2016-01-01
Date of the closure of the annual accounts	2018-12-31	2017-12-31	2016-12-31

Variation of operational treasury

-	2018	difference 2018/2017	2017	difference 2017/2016	2016
Profit/loss for the financial year	186.971.925,00	200.184.007,00	-13.212.082,00	-28.529.179,00	15.317.097,00
Allocations to depreciations or value reductions	12.407.723,00	3.234.902,00	9.172.821,00	86.957,00	9.085.864,00
Stocks and contracts in progress	6.281.344,00	758.514,00	5.522.830,00	-705.652,00	6.228.482,00
Amounts receivable within one year	71.078.477,00	-3.050.070,00	74.128.547,00	333.509,00	73.795.038,00
Amounts payable within one year	117.581.767,00	-65.340.542,00	182.922.309,00	81.229.996,00	101.692.313,00
Variation of operational treasury	-	136.330.662,00	-	77.562.878,00	-

Variation of treasury on fixed assets

-	2018	difference 2018/2017	2017	difference 2017/2016	2016
Fixed assets (before 2016)	174.218.890,00	7.048.190,00	167.170.700,00	-7.340.459,00	174.511.159,00
Allocations to depreciations or value reductions	12.407.723,00	3.234.902,00	9.172.821,00	86.957,00	9.085.864,00
Variation of treasury on fixed assets	-	-19.455.913,00	-	-1.832.362,00	-

Variation of treasury on financial operations

-	2018	difference 2018/2017	2017	difference 2017/2016	2016
Amounts payable after more than one year	37.184,00	-4.284.814,00	4.321.998,00	-101.506.197,00	105.828.195,00
Amounts receivable after more than one year	219.053,00	-581.084,00	800.137,00	-14.833.326,00	15.633.463,00
Variation of treasury on financial operations	-	-3.703.730,00	-	-86.672.871,00	-

Variation of treasury on equity movements

-	2018	difference 2018/2017	2017	difference 2017/2016	2016
Profit/loss for the financial year	186.971.925,00	200.184.007,00	-13.212.082,00	-28.529.179,00	15.317.097,00
Equity	218.957.899,00	117.985.391,00	100.972.508,00	-13.212.082,00	114.184.590,00
Provisions and deferred taxes	10.769.903,00	4.336.497,00	6.433.406,00	-992.988,00	7.426.394,00
Variation of treasury on FP movements	-	-64.650.037,00	-	-992.988,00	-

Accruals and deferrals

-	2018	difference 2018/2017	2017	difference 2017/2016	2016
Variation on active accruals and deferrals	2.434.856,00	-598.465,00	3.033.321,00	-1.586.710,00	4.620.031,00
Variation on passive accruals and deferrals	6.787.114,00	-593.491,00	7.380.605,00	-180.114,00	7.560.719,00
Movements on accruals and deferrals	-	4.974,00	-	1.406.596,00	-

Variation of treasury over the year

-	difference 2018/2017	difference 2017/2016
-	48.525.956,00	-10.528.747,00

Treasury at the end of the year

-	2018	2017	2016
-	99.901.248,00	51.375.291,00	61.904.038,00

Variation according to the balance sheet

-	difference 2018/2017	difference 2017/2016
-	48.525.957,00	-10.528.747,00

Board of directors

Director

Name / Business name	Function	Start date	End date
DE NOLF HENDRIK MARIA JOZEF	Chairman of the Board of directors / council of management	2018-05-15	2022-05-15
KOINON	Managing Director	2018-05-15	2022-05-15
VERANA	Administrator	2016-05-17	2020-05-17
CLAEYS LIEVE ANNA IRMA MARIA	Administrator	2018-05-15	2022-05-15
INVEST AT VALUE	Administrator	2018-05-15	2022-05-15
ALAUDA	Administrator	2019-05-21	2023-05-21
BIKKERS CAREL	Administrator	2018-10-01	2021-12-31
PAUWELS CAROLINE MARIE PAUL THERESE	Administrator	2019-01-01	2021-12-31

Other functions

Name / Business name	Function	Start date	End date
ROULARTA	Partner	1988-05-11	
LEXICO BV	Partner	2003-07-01	
CLAEYS CORALIE	Legal Representative	2017-05-15	2020-05-17
BOUCKAERT XAVIER BERNARD	Legal Representative	2018-05-15	2022-05-15
DE JONCKHEERE KOEN GUSTAAF LEA	Legal Representative	2018-05-15	2022-05-15
DE NOLF FRANCIS	Legal Representative	2019-05-21	2023-05-21
VANROBAEYS CHARLOTTE	Representative Auditor	2018-01-01	2021-01-01
DELOITTE BEDRIJFSREVISOREN - REVISEURS D'ENTREPRISES	Auditor	2018-01-01	2021-01-01

Financial links

Shareholders

Name / Business name	ADDRESS	Quantity	Start date	END DATE
KOINON		68,41 %	2018-12-31	

Interests

Name / Business name	Address	Quantity	Start date	END DATE
HET MEDIABEDRIJF	The Netherlands	100,00 %	2017-12-31	
ROULARTA SERVICES FRANCE SARL	France	100,00 %	2017-12-31	
TVOJ MAGAZIN D.O.O.	Croatia	100,00 %	2017-12-31	
ZEEUWS VLAAMS MEDIABEDRIJF BV	The Netherlands	100,00 %	2017-12-31	
ROULARTA HEALTHCARE		100,00 %	2017-12-31	
BELGIAN BUSINESS TELEVISION		100,00 %	2017-12-31	
BRIGHT COMMUNICATIONS		100,00 %	2017-12-31	
BRIGHT COMMUNICATIONS ANTWERPEN		100,00 %	2017-12-31	
STUDIO APERI NEGOTIUM		75,00 %	2017-12-31	
VOGUE TRADING VIDEO		74,67 %	2017-12-31	
STORESQUARE		65,00 %	2017-12-31	
JM SAILER VERLAG GESCHAFTSFUHRUNGS GMBH	not specified	50,00 %	2017-12-31	
JM SAILER VERLAG GMBH & CO KG	not specified	50,00 %	2017-12-31	
SENIOR PUBLICATIONS		50,00 %	2017-12-31	
DPG MEDIA		50,00 %	2017-12-31	
CTR - MEDIA		50,00 %	2017-12-31	
BELGOMEDIA		50,00 %	2017-12-31	
REGIONALE TV MEDIA		50,00 %	2017-12-31	
DE WOONKIJKER		50,00 %	2017-12-31	
REGIONALE MEDIA MAATSCHAPPIJ		50,00 %	2017-12-31	
SENIOR PUBLICATIONS NEDERLAND BV		50,00 %	2017-12-31	
PROXISTORE		46,12 %	2017-12-31	
YELLOWBRICK		35,00 %	2017-12-31	
REPROPRESS		26,76 %	2017-12-31	

Analysis of the risk of delay of payment

Payment behavior

	2020 Q2 (%)		2020 Q1 (%)		2019 Q4 (%)		2019 Q3 (%)		2019 Q2 (%)		2019 Q1 (%)		2018 Q4 (%)		2018 Q3 (%)	
	Cy	BE	Cy	BE	Cy	BE	Cy	BE	Cy	BE	Cy	BE	Cy	BE	Cy	BE
On time	100,00	96,10	98,01	60,37	88,86	61,90	77,49	65,53	99,64	75,61	66,67	75,47	67,74	80,21	50,00	79,26
Overdue (1-30 days)	0,00	0,01	0,00	14,91	8,44	15,56	20,07	15,68	0,36	11,78	33,33	11,09	28,33	10,32	50,00	9,99
Overdue (31-60 days)	0,00	1,65	1,99	10,96	2,51	10,13	2,44	6,85	0,00	4,24	0,00	4,13	3,93	3,46	0,00	3,77
Overdue (61-90 days)	0,00	0,32	0,00	5,06	0,19	4,45	0,00	3,02	0,00	2,00	0,00	2,04	0,00	1,41	0,00	1,87
Overdue (>90 days)	0,00	1,92	0,00	8,70	0,00	7,96	0,00	8,92	0,00	6,37	0,00	7,27	0,00	4,60	0,00	5,11

Settlements

List of active offices

Number of active offices: 14

Name / Business name	Address
Bright Communications	Kempische Steenweg 311 3500 HASSELT
Roularta Business Information	Chemin du Cyclotron 6

	1348 LOUVAIN-LA-NEUVE
Roularta Local Media	Wijnegembaan 2 2900 SCHOTEN
Roularta Local Media	Technologielaan 11 3001 HEVERLEE
Roularta Local Media	Zoutelaan 37 8300 KNOKKE
Roularta Local Media	de Merodelei 153 2300 TURNHOUT
Roularta Local Media	Walenstraat 71 3500 HASSELT
Roularta Local Media	Kortrijksesteenweg 1064 9051 SINT-DENIJS-WESTREM
Roularta Local Media	Hopmarkt 31 9300 AALST
Roularta Local Media	Sint-Jorisstraat 20 8000 BRUGGE