

Subject

Calculation date 16.08.2010 on 2010/2Q

KASTEN spol. s r.o.

IČ:

62954890

Very low risk

A

PB = 0.247 %

Commentary

+	2009	Low total indebtedness
+	2010	Low total indebtedness
+	2009	Higher interest coverage
+	2010	Higher interest coverage
-	2008/2009	Interest coverage decrease
+	2008/2009	Shortening of period of short-term liabilities turnover
+	2009/2010	Shortening of period of short-term liabilities turnover
+	2009	Higher return of assets
-	2009/2010	Decrease of return of assets
+	2009	Higher aggregated return of sales
+	2010	Higher aggregated return of sales
+	2009/2010	Increase of aggregated return of sales
+	2009	Higher return of sales
+	2010	Higher return of sales
+	2008/2009	Return of sales improvement
+	2009/2010	Return of sales improvement
+	2010	Currency collection structure is positive
+	2010	Longer business history
o	2010	High unemployment in the region
o	2010	Higher average wages in the region

Evaluation

The subject distinctively exceeds framework of comparable SMEs. Its business is fiscally very stable and the environment gives good conditions of future development. The ability to meet one's liabilities is very high.

STATIC RATIOS	2008	2009	Q/2010
Total liquidity	1.068	1.114	1.914
Current liquidity	0.836	1.114	1.527
Quick liquidity	0.040	0.180	0.122
Total indebtedness (%)	42.111	26.432	18.455
Leverage	72.744	35.928	22.632
Fixed assets % Long-term liabilities	87.073	88.780	71.589
Interest coverage	813.725	291.023	3800.200
Period of assets turnover	186.187	203.189	219.386
Period of short-term outstanding turnover	66.747	58.568	68.752
Period of inventory turnover	17.464	0.000	15.670
Period of short-term liabilities turnover	75.236	53.446	40.483
ROA v %	22.233	23.455	13.402
ROE v %	38.359	31.777	16.431
ROS v %	14.582	16.038	26.996
RETS v %	12.546	15.798	26.353
EPS	722.371	877.143	542.743
BOOK	1883.200	2760.343	3303.086
Personal costs % Value added	39.408	42.514	33.858

DYNAMIC RATIOS (TREND)	2008/2009	2009/2010
Total liquidity	4.300	71.900
Current liquidity	33.200	37.100
Quick liquidity	350.500	-32.400
Total indebtedness (%)	-37.200	-30.200
Leverage	-50.600	-37.000
Fixed assets % Long-term liabilities	2.000	-19.400
Interest coverage	-64.200	1205.800
Period of assets turnover	9.100	8.000
Period of short-term outstanding turnover	-12.300	17.400
Period of inventory turnover	-100.000	0.000
Period of short-term liabilities turnover	-29.000	-24.300
ROA v %	5.500	-42.900
ROE v %	-17.200	-48.300
ROS v %	10.000	68.300
RETS v %	25.900	66.800
EPS v %	21.400	-38.100
BOOK v %	46.600	19.700
Personal costs % Value added	7.900	-20.400



Internet Rating MSP



Non-financial ratios		Q/2010
Industry branch		4
Customer diversification (%)		15.000
Currency payment structure		0.000
Business period		15
Unemployment rate of the region (%)		9.244
Average salary of the region		23598

Evaluation detail	
Financial value	A
Non-financial value	a
Final rating	A