

PORTUGAL COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



CONTENTS

This document includes summaries for:

- Data Sources
- Negative Data
- Credit Scores & Limits
- Local Activity Codes & VAT Numbers
- Local Business Classification
- Financial Data & Filing Requirements
- FAQs regarding data availability
- Country Population & Trade Information



OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Ministry of Justice - Institute of Registries and Notaries.

Negative data: Ministry of Justice.

Demographic data: INE – Instituto Nacional de Estadística (National Institute of Statistics).

Payment Data:

Collection data:

Shareholder's data: Ministry of Justice - Institute of Registries and Notaries.

Group Structure/Corporate hierarchy: Ministry of Justice - Institute of Registries and Notaries.

Other key information: INE – Instituto Nacional de Estadística (National Institute of Statistic), own companies.

How often the above data is updated e.g., daily, weekly etc.? Our information is updated daily to ensure the most accurate and trustworthy information to our clients.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year? Yes, sometimes more than once.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies: Yes.

Court Cases/ Actions: Yes.

Debt Collection cases: No.

How often is this negative data updated? Daily.



CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

We issue a credit limit and score on most companies. However, we only provide a score for sole traders, credit limits are not available for sole traders.

Are there any exceptions?

Any company not required to file accounts (e.g., co-operatives, civil societies), listed companies, financial entities, and insurance companies.

What is the credit score intended to predict?

Our credit score measures the probability of default in terms of credit risk in the short term, providing a level of credit risk, credit recommendation and credit limit.

Is payment data included in your credit scoring model?

No.

What does the credit limit represent?

This indicator recommends a monthly limit of involvement with a company in terms of credit concession.

How is the credit limit calculated?

The credit limit is allocated according to the results of the evaluation of the credit risk level and financial capacity of one business entity, based on a weight related to the shareholder's funds or, in its absence, to the social capital.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

CAE Rev 3.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

VAT Number, which in Portugal is named Legal Person Identification Number (NIPC) for companies and Number of Fiscal Identification (NIF) for individual persons and sole traders.

How are the company ID numbers formatted?

The VAT number consists of nine numbers, the first eight being sequential and the last a control digit.

Are companies obliged to file a VAT number?

Companies (corporate persons) and individual persons are obliged to file a VAT number. The VAT Number is the tax number used in Portugal to unambiguously identify an entity in financial transactions and payment of taxes.

Both NIPC and NIF are composed by 9 digits, the first of which as different meanings:

- 1 or 2 for individual persons or sole traders.
- 5 for companies (corporate persons).
- 6 for public companies (public corporate persons).
- 9 for irregular corporate companies, foreign companies, and others.

How is the VAT Number derived?

As mentioned, the VAT number is provided by the Portuguese Tax Authority to all corporate and individual persons with taxable income in Portugal, in accordance with the national laws, and it's composed by 9 digits.

If they are not obliged to file and you have this data where has this data come from?

Multiple different sources e.g., the company itself. They may provide this during an investigation, or we will get it from their balance sheet, verification through VIES, etc.

How often is the VAT number updated?

Due to the very nature of VAT numbers in Portugal, once given it stays the same through a company's lifetime.



LOCAL BUSINESS CLASSIFICATIONS

| Company Category | Headcount | Turnover | Or | Balance Sheet |
|------------------|-----------|--------------------|----|--------------------|
| Micro | < 10 | < 2 million Euros | | < 2 million Euros |
| Small | < 50 | < 10 million Euros | | < 10 million Euros |
| Medium | < 250 | < 50 million Euros | | < 50 million Euros |

FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Incorporated companies and public limited companies.

Are there any filing exemptions and thresholds?

The exceptions are the following types of companies:

- Associations
- Foundations
- Civil Companies
- Irregular Companies
- Sole Traders that are not obliged to organized accountancy
- European Groups of Economical Interest

How long after the financial year end do companies have to file financials?

The companies have until the 15th day of the 7th month after the end of the financial year, regardless of whether that day is working or not, unless otherwise stated.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

Between 100 and 15.000 Euros. If a company does not file its annual accounts for two consecutive years, it may incur in an administrative liquidation/dissolution process.

How did you collect the accounts?

Most of them are provided through an XML feed. The remainder are either collected by us or the companies volunteer them to us.

What is the number of companies that must publish accounts?

Approximately 400 thousand companies.

What is the number of companies that can decide to publish or not publish accounts?

Zero, financials are mandatory.

Are the accounts free in this country?

No.



REGISTERED & LAW INFORMATION

Legal Regulation:

The decree-law 129/98 establishes the legal regime for the National Registry of Legal Persons.

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

As a rule, this situation does not apply with the Portuguese company data.

Why are the headquarters of companies not rated?

We do not rate companies performing headquarters activities as they are not a trading company themselves.

Why is there no shareholders information?

It is mandatory for the joint stock companies to declare its shareholders with participations superior to 20% of the shared capital, in the annual accounts document. However, many companies decide not to declare this information.

Why are some reports not available instantly on-line?

Because the information available in our database is insufficient to generate an online quality report. In these few cases, a fresh investigation order is recommended.



COUNTRY POPULATION & TRADE DATA

Population

10,158,727

Source - <https://www.worldometers.info/world-population/portugal-population/>

GDP

Portugal is holding the 49 positions by nominal GDP. Its national debt in 2020 was (308,956 million of dollars), (133.6% debt-to-GDP ratio) and its public debt per capita is 30,001\$ dollars per inhabitant.

The last annual rate of CPI published in Portugal was in September of 2021 and it was 1.5%.

In terms of the human development index (HDI) of Portugal, which is the index used by the United Nations to measure the progress of a country, was 0.864 points in 2019, leaving it in 38th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/portugal>

The Gross Domestic Product (GDP) in Portugal was worth 231.26 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Portugal represents 0.20 percent of the world economy.

Source: <https://tradingeconomics.com/portugal/gdp>

Import / Export

| Export goods | List [hide] | Import goods | List [hide] |
|----------------------|---|----------------------|---|
| | agricultural products, food products, oil products, chemical products, plastics and rubber, skins and leather, wood and cork, wood pulp and paper, textile materials, clothing, footwear, minerals and mineral products, base metals, machinery and tools, vehicles and other transport material, optical and precision instruments | | agricultural products, food products, oil products, chemical products, plastics and rubber, skins and leather, wood and cork, wood pulp and paper, textile materials, clothing, footwear, minerals and mineral products, base metals, machinery and tools, vehicles and other transport material, optical and precision instruments, computer accessories and parts, semi-conductors and related devices, household goods, passenger cars new and used, wine products |
| Main export partners | <ul style="list-style-type: none"> Spain(+) 25.8% France(+) 12.8% Germany(+) 11.6% United Kingdom(+) 6.8% USA(+) 5.3% Netherlands(+) 4.1% Italy(+) 3.6% Angola(+) 3.3% ^[18] | Main import partners | <ul style="list-style-type: none"> Spain(+) 32.2% Germany(+) 13.8% France(+) 7.4% Italy(+) 5.5% Netherlands(+) 5.4% China(-) 3.0% Belgium(+) 2.8% United Kingdom(+) 2.7% ^[19] |

Source - https://en.wikipedia.org/wiki/Economy_of_Portugal

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Portugal>