

MALTA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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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: Malta Business Registry of Malta.

Negative data: Court Sources, Direct Clients, Government Gazette and FIAU (Malta).

Demographic data: Electoral Register - Individual (Limited to: Name, Local ID Card Identification and Address).

Payment Data: Court Sources, Direct Clients and Government Gazette.

Collection data:

Shareholder's data: Malta Business Registry of Malta.

Group Structure/Corporate hierarchy:

Other key information:

How often the above data is updated e.g., daily, weekly etc.?

It depends on the data sources. Court Data is updated weekly. Other sources usually are updated daily and/or monthly.

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

We usually contact companies for a telephone interview when we receive a request to provide a detailed local company report.

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? Weekly.



CREDIT SCORES & LIMITS

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

Yes.

Are there any exceptions?

Yes.

What is the credit score intended to predict?

Limiting Trading Risk.

Is payment data included in your credit scoring model?

No.

What does the credit limit represent?

Guide to maximum Credit Limit.

How is the credit limit calculated?

Percentage of Net Worth subject to years in operation/ratios/industry sector/adverse data.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

NACE V1.1.

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

Company Number/ID = C; P; OC; SV; SE and VAT Number = MT.

How are the company ID numbers formatted?

The most common format for a Limited Liability Company is 'C' and 6 digits. Other formats start with a different letter, for example a Partnership starts with a 'P' and 4 digits = C xxxxxx; P xxxx; OC xxxx; SV xxx; SE xxx.

Are companies obliged to file a VAT number?

If you are an entity performing an economic activity, whatever the result or scope of that activity, then you are considered as a taxable entity. Under normal circumstances, you are required to register for VAT under article 10. If your annual turnover does not exceed the established threshold then you may opt to register under article 11 as an exempt person.

How is the VAT Number derived?

Not Known.

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

From the local VAT Department.

How often is the VAT number updated?

Every 3 months.

LOCAL BUSINESS CLASSIFICATIONS

Classification of an SME

"The category of micro - small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding 50 million euro, and/or an annual balance sheet total not exceeding 43 million euro." "Nine out of every 10 enterprises are an SME, and SMEs generate 2 out of every 3 jobs."



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

In general, all companies must file accounts.

Are there any filing exemptions and thresholds? No.

Not required: Shipping companies (Malta Flag purposes) do not file accounts.

Abridged: The format of the accounts to be submitted depends on the size of the company. Small companies may draw up abridged balance sheets and abridged layouts of profit and loss accounts. A small company, according to the Companies act, is a company which on its balance sheet dates does not exceed the limits of two of the three following criteria:

Balance sheet total: EUR 4,000,000

Turnover: EUR 8,000,000

Average number of employees during the accounting period: 50.

Regular: Companies outside the above thresholds must file regular/full accounts.

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

Every company is required to submit to the Registrar an Annual Return accompanied by the appropriate registration fee by not later than 42 days from the anniversary date of the company and the financial statements by not later than ten months and 42 days (private company) or seven months and 42 days (public company) from the financial year end.

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

Late returns attract a penalty of €25 plus €0.50 per day until filed. There are some companies that do prefer to pay the penalty.

March 2020 - COVID-19 pandemic: In some circumstances, penalties for late filing of annual returns / financial statements are temporary suspended.

How did you collect the accounts?

Monthly Downloading.

What is the number of companies that must publish accounts?

Estimate 40/45,000 companies.

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

Are the accounts free in this country? No, they are not free.



REGISTERED & LAW INFORMATION

Companies Act Cap. 386 and related Subsidiary Legislation.

The General Data Protection Regulation (EU) 2016/679 (GDPR) and the Data Protection Act (Cap 586) regulate the processing of personal data whether held electronically or in manual form.

FAQS REGARDING UNAVAILABLE INFORMATION

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

Why are the headquarters of companies not rated?

Only the subject of enquiry is rated – its direct parent / ultimate parent companies are not (in the same report).

Why is there no shareholders information?

Information on individuals, as shareholders, are not provided due to General Data Protection Regulation (EU) 2016/679 (GDPR) and the Data Protection Act (Cap 586) regulate the processing of personal data whether held electronically or in manual form.

Information on companies, as shareholders, is provided (name, address, reg.no., and percentage of equity).

Why are some reports not available instantly on-line?

Either it has not filed financials, or it is a new company – a company is considered as new for a period of 18 months from date of registration.



COUNTRY POPULATION & TRADE DATA

Population

442,788

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

GDP

Malta is holding the 130 positions by nominal GDP. Its national debt in 2020 was (7,950 million of dollars), (54.3% debt-to-GDP ratio) and its public debt per capita is 15,403\$ dollars per inhabitant.

In terms of the human development index (HDI) of Malta, which is the index used by the United Nations to measure the progress of a country, was 0.895 points in 2019, leaving it in 28th place in the table of 189 countries published.

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

The Gross Domestic Product (GDP) in Malta was worth 14.65 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Malta represents 0.01 percent of the world economy.

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

Import / Export

Export goods	Machinery and mechanical appliances, mineral fuels, oils and products, pharmaceutical products, printed books and newspapers, aircraft and parts, toys, games and sports equipment	Import goods	Mineral fuels, oils and products, electrical machinery, aircraft and parts, machinery and mechanical appliances, plastic and other semi-manufactured goods, vehicles and parts
Main export partners	<ul style="list-style-type: none"> Germany 12.4% France 9.13% Italy 8.51% Japan 4.45% Singapore 4.38% United States 3.81% Spain 3.72% Hong Kong 3.12% China 2.95% Libya 2.73% (2019)^[17] 	Main import partners	<ul style="list-style-type: none"> Russia 22% Italy 11.5% United Kingdom 10.7% Germany 5.89% Turkey 5.33% France 5.31% China 4.8% South Korea 4.64% Spain 2.37% Netherlands 2.15% (2019)^[18]

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

IMF Economy and Response to COVID-19

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