

ECONOMIC FINANCIAL EVALUATION OF AN ECONOMIC OPERATOR	
Part	Title
SECTION I	GENERAL SECTION I.1 PURPOSE AND FIELD OF APPLICATION I.2 REFERENCE DOCUMENTATION I.3 DEFINITIONS I.4 ABBREVIATIONS
SECTION II	DESCRIPTION OF THE EVALUATION PROCESS II.1 EVALUATION CRITERIA II.2 SHAREHOLDERS' EQUITY II.3 PERFORMANCE RATIOS II.4 AVERAGE RATIOS II.5 COMPARATIVE SCORES II.6 DETERMINATION OF THE FINAL OVERALL SCORE II.7 MINIMUM THRESHOLD OF ECONOMIC-FINANCIAL ACCEPTABILITY II.8 EVALUATION CRITERIA II.9 EVALUATION OF THE HOLDING COMPANY
SECTION III	ANNEXES III.1 CALCULATION CRITERIA FOR PERFORMANCE RATIO ITEMS § II.1.1 (CRITERIA 1) III.2 CALCULATION CRITERIA OF OR PERFORMANCE RATIO ITEMS § II.1.2 (CRITERIA 2) III.3 EXAMPLE OF PSF CALCULATION III.4 PROCEDURE FOR THE ECONOMIC-FINANCIAL EVALUATION OF AN ECONOMIC OPERATOR

to define the criteria used to evaluate the level of economic-financial reliability of the following parties:

to select the competitors and to identify the best bidder; the preparatory documents for the signing of the

contract are prepared. The negotiation activities are carried out by the single company of the Logistics Hub

qualification system in the two previous years (years N-1 and N-2) to the one being assessed (N).

maturity (by and beyond 12 months) and by nature (financial, commercial, tax, social security, etc.).

The Procedure establishes the reliability of each economic operator through:

3. the sum of the comparative scores obtained on the basis of the values of the RIM ratio, to determine

economic operator will be evaluated as suitable or unsuitable, in terms of economic and financial reliability,

following preliminary condition.

by the PSF for the financial year examined, thus not allowing qualification or maintenance of qualification.

The following eight performance ratios are determined from the last financial statement filed:

Nr.	Ratio Description	Formula	Ref. Annex
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$$1 \text{ ROA} = \frac{\text{Operating earnings}}{1}$$

Nr.	Ratio Description	Formula	Ref. Annex
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Ratio Description	Formula	Ref. Annex
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1	ROA	=	Operating earnings	1
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value of 1 to a maximum value of 5 and which is determined, for each performance ratio, as follows:

1. the ratio between the performance ratio and the corresponding average ratio is calculated, in

Bracket	RIM ratio	Scores awarded for
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A	$\leq 60\%$	1
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B	$> 60\% \leq 80\%$	2
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C	$>80\% \leq 120\%$	3
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D	$> 120\% \leq 140\%$	4
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E	> 140%	5
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Performance	Average Ratio	RIM Ratio	RIM position	Comparative
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Ratio	%	%	brackets	Score
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95.70	146.93	65.13	$60\% \leq B < 80\%$	2
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Bracket	RIM ratio	Scores awarded for
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A	< 60%	5
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B	$\geq 60\% < 80\%$	4
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C	$\geq 80\% < 120\%$	3
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D	$\geq 120\% < 140\%$	2
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E	$\geq 140\%$	1
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Performance	Average Ratio	RIM Ratio	RIM position	Comparative
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Ratio	%	%	brackets	Score
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2.38	3.12	76.28	$60\% < B < 80\%$	4
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The final overall score (PSF) is determined as the sum of the eight comparative scores attributed to the

The PSF may therefore vary from a minimum level of 8 (value 1 attributed to each of the eight indicators)

to a maximum level of 40 (value 5 attributed to each of the eight indicators).

2) to the one being evaluated (N). Therefore, the maintenance score (PM) does not apply to new

The maintenance score (PM) can have a maximum value of 4 points and is determined according to the

	MAINTENANCE SCORE (PM)
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PSF VALUES	YEARS N-1	YEARS N-2
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PSF ≥ 18	2	----
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PSF 24 - 31	-----	1
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PSF 32 - 40	-----	2
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to the need to keep the competitive factor as high as possible, simultaneously guaranteeing an effective

participating to the negotiating procedures.

technical requirements; meaning that they shall be admitted to the negotiating procedures.

B) Economic Operators with a PSF score lower than S1 will not be qualified or will be excluded from

B) Economic Operators with PSFM scores below S1 will be suspended.

- the budgetary framework of the economic operator refers to an insurance or banking activity or falls

- the account balances shown in the financial statements reflect a situation of substantial operational

A	+ B. I. Intangible assets - Total
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A	+ B. II. Tangible assets - Total
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A	+ B. III. 1) Shares - Total
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The theoretical results are indicated in column A of the following tables.

II) The Economic Operator compares the values referred to in point I) with the corresponding average ratios referring to the

Accounting ratios - Criteria 1	A	B	$C=A/B\%$
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	Ratios	Ratios	
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1	R.O.A.	7.17	4.40	162.95
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2	Cash Flow / Total Assets	3.69	4.96	74.40
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3	Current liquidity	139.53	126.01	110.73
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4	Equity / Liabilities	39.49	30.22	130.68
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5	Fixed assets coverage	148.10	89.20	166.03
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6	Tax and social security payables / Total assets	2.43	3.84	63.28
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7	Bank debt	18.81	13.59	138.41
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8	Financial Charges / Revenues	3.34	1.01	330.69
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III) The Economic Operator associates each of the eight ratios with a comparative score which varies according to the value

Bracket limits

60%

80%

120%

140%



Bracket limits

60%

80%

120%

140%



IV) After calculating the comparative scores on the basis of what is indicated in point III above, the Economic Operator adds

up the eight values obtained and calculates their own PSF, then comparing it with the level of the minimum threshold of

Accounting ratios - Criteria 1	A	B	$C=A/B\%$	D	E
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	Performance	Q.Sys Avg.	RIM	Comparative	Final
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	Ratios	Ratios	Ratio	Scores	Overall
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		(INME)			Score PSF
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3.69	4.96	74.4	2
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18.81	13.59	138.41	2
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3.34	1.01	330.69	1	26
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II) The Economic Operator compares the values referred to in point I) with the corresponding average ratios referring to the

Accounting ratios - Criterion 2	A	B	$C=A/B\%$
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	Performance	Q.Sys Avg.	RIM Ratio
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	Ratios	Ratios	
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82.40	91.02	90.53
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111.33	122.01	91.25
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38.59	27.21	141.82
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55.18	71.36	77.33
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91.89	58.73	156.46
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16.31	22.15	73.63
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2.07	1.58	131.01
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III) The Economic Operator associates each of the eight ratios with a comparative score which varies according to the value

assumed by the ratio between the performance ratio and the corresponding average ratio. The comparative score varies

Bracket limits

60%

80%

120%

140%



Bracket limits

60%

80%

120%

140%



IV) After calculating the comparative scores on the basis of what is indicated in point III above, the Economic Operator adds

up the eight values obtained and calculates their own PSF, then comparing it with the level of the minimum threshold of

Accounting ratios - Criteria 1	A	B	$C=A/B\%$	D	E
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	Performance	Q.Sys Avg.	RIM Ratio	Comparative	Final
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	Ratios	Ratios		Scores	Overall
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2.07	1.58	131.01	2	24
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I) The Economic Operator (OE) determines the Final Overall Maintenance Score (PSFM) when the level of the PSF referring

II) The PSFM is obtained by adding the Maintenance Score (PM) to the PSF of the year under evaluation.

	Maintenance Score (MP)
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Statement year	PSF	Years
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Years	PSF	Score from Tab. 5
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