

Improved liquidity and reduced debt under IFRS standards

Since 2011, Media group Roularta decided to use Econocom and opted for the Technology Refresh Option (TRO) for the operational lease on its printing presses and to manage its IT hardware. Of all the players in the market consulted (banks and specialist finance companies), Econocom was the only one which could offer an off-balance-sheet solution which also met Roularta's needs.



- Integration of Roularta's business and end-user assets in an **off-balance-sheet lease** agreement
- Classification of the lease agreement as an **operational lease under IFRS standards**
- **Respect of bank covenants** and financial ratios negotiated with banks and creditors
- Improvement of net liquidity and **debt reduction**

"Econocom was seen as a reliable sparring partner in the complex combination of IFRS rules, financial requirements of financing organisations and investors and flexibility. The fast, accurate way they work, their discretion and no-nonsense approach really convinced me."

Jan Staelens, CFO Roularta Media Group



9 printing presses &
8 finishing lines

6.000 ICT assets

10 businesses and
cost centers