


WARNING SIGNALS

that precede a bankruptcy

IDENTIFY RISKS, PREVENT PROBLEMS

Whether a client or supplier will face **financial difficulties** in the near future can never be predicted with certainty. However, there are **clear signals** that can be detected early. By staying alert, timely action can be taken.



PRESENCE OF A COLLECTION FILE

Out of a total of **11.844 bankruptcies** recorded in 2025, a review shows that **22.96%** (2.711) of them had a **debt collection case** open in the 24 months prior to the judgment.

11.844

23%



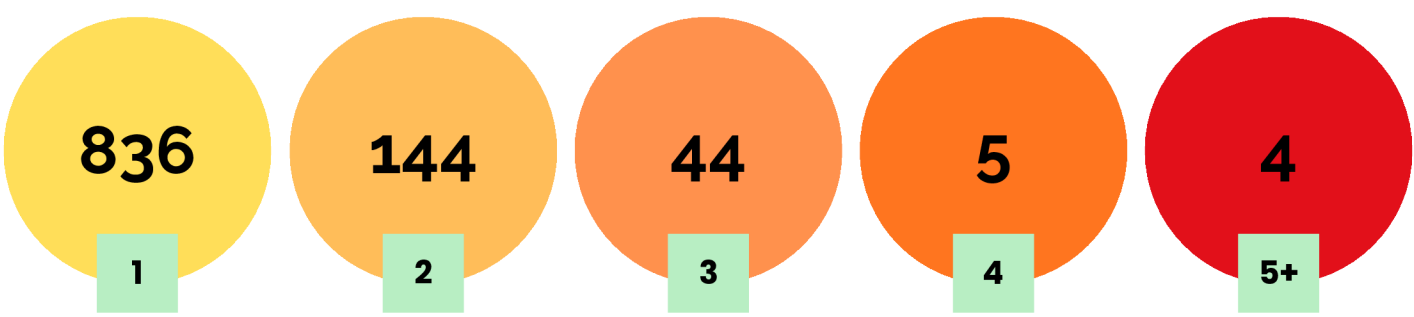
LATE FILING OF THE ANNUAL ACCOUNTS

Out of the 11.844 companies that went bankrupt in 2025, 8.433 were required to publish their annual accounts. **5.420** (64.35%) of these companies **filed their accounts late or did not file them at all**.

20,23%

of the cases involved a company whose registered office was relocated in the year preceding the bankruptcy.

SUMMONS (spread throughout 2025)



8,75% (1.033) of the 11.844 bankruptcies had at least one summons issued.

41,5%

of the companies declared bankrupt had negative solvency according to the most recent annual accounts.

NEGATIVE CREDIT ADVICE

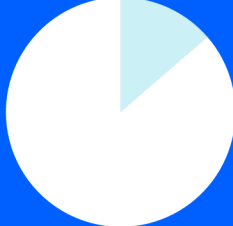
A negative credit report from a business information bureau is a very strong indicator that a company may be heading into financial distress!



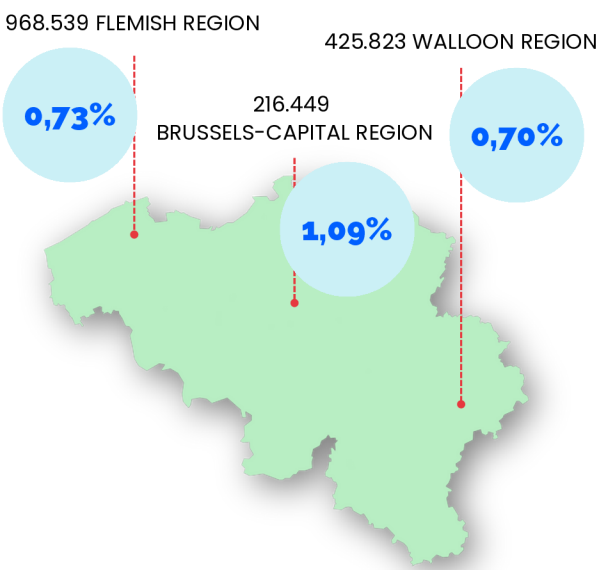
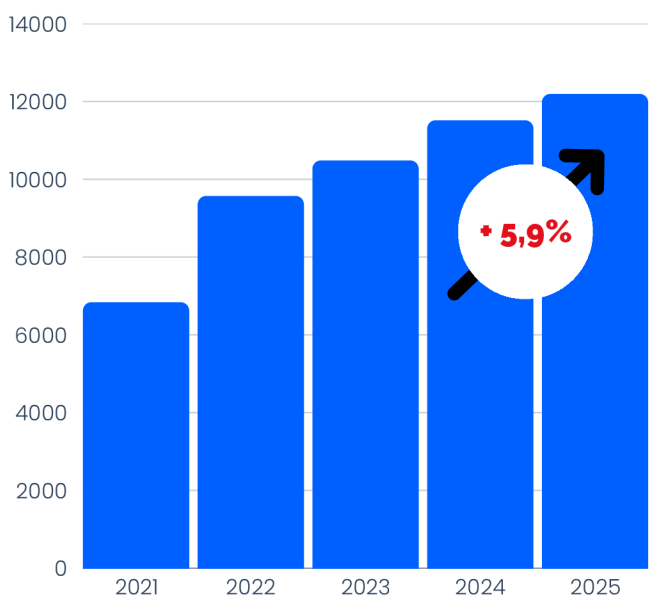
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VAT LIABILITY

Out of the 11.844 bankruptcies in 2025, 1.612 companies (13,65%) lost their VAT registration in the 12 months prior to their judgment.



BANKRUPTCIES



CONCLUSION: SIGNALS OF IMMINENT BANKRUPTCY

Bankruptcies rarely occur unexpectedly. In most cases, they are preceded by **clear warning signals** such as late filing of the annual accounts, collection files, summons, negative solvency, and a negative credit advice. By monitoring these warning signals, **risks can be assessed** more accurately and **proactive measures can be taken**.