

MIRA INFORM REPORT

Report No. :	523283
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	UNISCRAP A/S
Registered Office :	Stålvej 6 6000 Kolding
Country :	Denmark
Financials (as on) :	31.12.2017
Date of Incorporation :	31.07.1952
Com. Reg. No.:	53385613
Legal Form :	Limited
Line of Business :	The Subject is Engaged in Ferrous and Non Ferrous Scrap Recycling.
No. of Employees :	40 (2017)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Denmark	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

DENMARK - ECONOMIC OVERVIEW

Vietnam is a densely populated developing country that has been transitioning since 1986 from the rigidities of a centrally planned, highly agrarian economy to a more industrial and market based economy, and it has raised incomes substantially. Vietnam exceeded its 2017 GDP growth target of 6.7% with growth of 6.8%, primarily due to unexpected increases in domestic demand, and strong manufacturing exports.

Vietnam has a young population, stable political system, commitment to sustainable growth, relatively low inflation, stable currency, strong FDI inflows, and strong manufacturing sector. In addition, the country is committed to continuing its global economic integration. Vietnam joined the WTO in January 2007 and concluded several free trade agreements in 2015-16, including the EU-Vietnam Free Trade Agreement (which the EU has not yet ratified), the Korean Free Trade Agreement, and the Eurasian Economic Union Free Trade Agreement. In 2017, Vietnam successfully chaired the Asia-Pacific Economic Cooperation (APEC) Conference with its key priorities including inclusive growth, innovation, strengthening small and medium enterprises, food security, and climate change. Seeking to diversify its opportunities, Vietnam also signed the Comprehensive and Progressive Agreement for the Transpacific Partnership in 2018 and continued to pursue the Regional Comprehensive Economic Partnership.

To continue its trajectory of strong economic growth, the government acknowledges the need to spark a second wave' of reforms, including reforming state-owned-enterprises, reducing red tape, increasing business sector transparency, reducing the level of non-performing loans in the banking sector, and increasing financial sector transparency. Vietnam's public debt to GDP ratio is nearing the government mandated ceiling of 65%.

In 2016, Vietnam cancelled its civilian nuclear energy development program, citing public concerns about safety and the high cost of the program; it faces growing pressure on energy infrastructure. Overall, the country's infrastructure fails to meet the needs of an expanding middle class. Vietnam has demonstrated a commitment to sustainable growth over the last several years, but despite the recent speed-up in economic growth the government remains cautious about the risk of external shocks.

Source : CIA

COMPANY NAME AND ADDRESS

Company name	UNISCRAP A/S
Trading names	ALCO-METAL A/S ALCO-SCHOLZ A/S DANSK CFC GENVINDING A/S DANSK GENVINDING A/S DANSK GENVÆRK A/S DANSK TOTAL GENBRUG A/S LEVIN JERN OG METAL A/S MEJER ANTONSEN A/S ODENSE PRODUKTFORRETNING A/S P. RIGGELSEN A/S PETERSEN & ALBECK A/S R.E.N. SCAN A/S SKANDINAVISK ELEKTRONIKDEMONTAGE A/S SYDJYSK RETURPAPIR A/S SØBORG JERNHANDEL A/S SØREN JENSEN & CO., AALBORG A/S UNISCRAP A/S GENVINDINGSINDUSTRI UNISCRAP HANDEL OG INDUSTRI A/S ÅRHUS GENBRUGSSELSKAB A/S
Registered address	Stålvej 6 6000 Kolding
Correspondence address	Stålvej 6 6000 Kolding
Telephone number	+45 76339900
Email address	info@uniscrap.dk
Website	www.uniscrap.dk

REGISTRATION

Registration number	53385613
VAT number	DK53385613
Status	Active
Establishment date	31-07-1952
Legal form	Limited
Subscribed share capital	DKK 20.003.000

ACTIVITIES

Ferrous and Non Ferrouscrap recycling.

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RELATIONS

Shareholders	Scholz Recycling GmbH Berndt-Ulrich-Scholz-Straße 1 73457 Essingen Tyskland Ejerandel: 100%
Structure	Subsidiaries/participations: Uniscrap Sverige AB, Sweden
Branches	No branches on record

MANAGEMENT

Name	Thomas Taagaard Christensen Greve Strandvej 130 2670 Greve
Postition	Director
Name	Jan Hülsmann Rubensstraße 7 47447 Moers Tyskland
Postition	Director
Name	Klaus Bernward Hauschulte Isoldenstr. 52 80804 München Tyskland
Postition	Director
Name	Markus Maier Ginsterweg 9 73457 Essingen Tyskland
Postition	Director
Name	Sten Lønsgrøn Andersen Laenvej 7 8585 Glesborg
Postition	Director
Name	Ebbe Fosgaard Nyraad Skovstræde 20 C 4760 Vordingborg
Postition	Director

Remark

Source: public sources only.

EMPLOYEES

Year 2017
40

BANK

Unknown

PAYMENTS

Slow But Correct.

REMARKS

Auditor: Ernst & Young

FINANCES

Balance Sheets *** BALANCE SHEET ***

Corporate in danish crowns(x 1.000) danish crowns(x 1.000)

---31-12-2017----

-----31-12-2016----

Intangible assets	0	0
Tangible assets	30.489	36.416
Financial assets	1.043	1.043
Miscellaneous fixed assets	0	0
Total fixed assets	31.532	37.459
Stock	12.962	10.259
Receivables	42.371	27.614
Shares	0	0
Liquid assets	9.384	29.037
Miscellaneous current assets	0	0
Total current assets	64.717	66.910

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Issued/paid up capital	20.003	20.003
Share premium	0	0
Revaluation reserves	0	0
Legal/statutory reserves	0	0
Other reserves	-210	-581
Profit transferred	0	0
Losses	0	0
Shareholders equity	19.793	19.422
Minority interests	0	0
Special provision	0	0
Provisions	450	10.484
Long-term liabilities	47.238	50.919
Current liabilities	28.768	23.544
Miscellaneous liabilities	0	0
Total liabilities	96.249	104.369

Balance Sheets *** PROFIT & LOSS ACCOUNT ***
Corporate in danish crowns(x 1.000) danish crowns(x 1.000)

---31-12-2017---

----31-12-2016---

Turnover	326.400	238.441
Changes in stock	0	0
Activated production	0	0
Other income	0	0
Total operating income	326.400	238.441
Turnover costs	0	0
Sales/management costs	0	0
Total expenses	323.026	243.982
Operating profit	3.374	-5.541
Financial income	449	512
Financia charges	3.453	3.009
Balance financial P/L	-3.004	-2.497
Net profit/loss 1]	370	-8.038
Taxation	0	0
Share in P/L of subsidiaries	0	0
Net profit/loss 2]	370	-8.038
Balance extraordinary P/L	0	0
Taxation	0	0
Extraordinary P/L 2]	0	0
Res. sub. companies 2]	0	0
Minority interests	0	0
Miscellaneous P/L	0	0

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Net result 370 -8.038

Legend : 1] = Before tax
2] = After tax

Balance Sheets	*** FINANCIAL RATIOS ***	
	-----2017-----	-----2016-----
EQUITY %		
Equity gearing	20,56	18,61
Equity/outside capital	25,89	22,86
LIQUIDITY		
Current ratio	2,25	2,84
Acid test	1,8	2,41
RATES OF RETURN %		
Total assets	0,38	-7,7
Shareholders equity	1,87	-41,39
Pre tax margin %	0,11	-3,37
Turnover rate	339,12	228,46
(x 1.000)	(x 1.000)	
Working capital	35.949	43.366
Shareholders equity + Equalization acc.	19.793	19.422

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
DKK	1	INR 10.63

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	PRN

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)