

MIRA INFORM REPORT

Report No. :	525897
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	SAJACO-BRANDAHL AKTIEBOLAG
Registered Office :	C/O Sajaco-Brandahl Ab, Box 545, 136 25 Haninge, Stockholm
Country :	Sweden
Financials (as on) :	December 2017
Date of Incorporation :	17.09.1975
Com. Reg. No.:	5561904300
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of other Household Goods N.E.C.
No. of Employees :	21 (2017)

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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)
Sweden	A1	A1

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

SWEDEN - ECONOMIC OVERVIEW

Sweden's small, open, and competitive economy has been thriving and Sweden has achieved an enviable standard of living with its combination of free-market capitalism and extensive welfare benefits. Sweden remains outside the euro zone largely out of concern that joining the European Economic and Monetary Union would diminish the country's sovereignty over its welfare system.

Timber, hydropower, and iron ore constitute the resource base of a manufacturing economy that relies heavily on foreign trade. Exports, including engines and other machines, motor vehicles, and telecommunications equipment, account for more than 44% of GDP. Sweden enjoys a current account surplus of about 5% of GDP, which is one of the highest margins in Europe.

GDP grew an estimated 3.3% in 2016 and 2017 driven largely by investment in the construction sector. Swedish economists expect economic growth to ease slightly in the coming years as this investment subsides. Global economic growth boosted exports of Swedish manufactures further, helping drive domestic economic growth in 2017. The Central Bank is keeping an eye on deflationary pressures and bank observers expect it to maintain an expansionary monetary policy in 2018. Swedish prices and wages have grown only slightly over the past few years, helping to support the country's competitiveness.

In the short and medium term, Sweden's economic challenges include providing affordable housing and successfully integrating migrants into the labor market.

Source : CIA

COMPANY SUMMARY

Business Name	Sajaco-Brandahl Aktiebolag
Country	SWEDEN
Company Registration Number	5561904300
Activity Code	46499
Activity Description	Wholesale of other household goods n.e.c.
Company Status	Active (Active)
Latest Turnover Figure	57,804,000 SEK
Latest Shareholder Equity Figure	22,401,000 SEK

BASIC INFORMATION

Business Name	Sajaco-Brandahl Aktiebolag
Registered Company Name	Sajaco-Brandahl Aktiebolag
Company Registration Number	5561904300
Country	SWEDEN
VAT Registration Number	SE556190430001
Date of Company Registration	17/09/1975
Legal Form	Limited liability company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	No code
Principal Activity Description	-
Contact Address	C/O Sajaco-Brandahl AB, Box 545, 136 25 HANINGE, STOCKHOLM
Contact Telephone Number	08-55687870

MAIN ADDRESS

Address	C/O Sajaco-Brandahl AB, Box 545, 136 25 HANINGE, STOCKHOLM
Country	SWEDEN
Telephone	08-55687870

ACTIVITIES

Activity Code	Activity Description
46499	Wholesale of other household goods n.e.c.

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EMAIL ADDRESSES

info.se@sajaco.com

WEB PAGES

www.sajaco.com

EMPLOYEE INFORMATION

Year	Number of Employees
2017	21
2016	21
2015	21
2014	19
2013	25

ADVISORS

Auditor Name	Tore Larby
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TAX REGISTRATIONS

Registered for FTax	Yes
Registered for VAT	Yes
Registered for Employee Tax	Yes

CERTIFICATES

No certificate information for this company.

INDUSTRY COMPARISON

Activity Code	46499
Activity Description	Wholesale of other household goods n.e.c.

EVENT HISTORY

Event Date	Event Description
19/06/2018	Group Structure Change
11/06/2018	Annual account, new
08/06/2018	Group Structure Change
05/06/2018	Annual report (PDF), new
21/01/2018	Address, changed
06/01/2018	Authorised signatories amended or new/amended vacancy text
Event Date	Event Description
06/01/2018	Company representatives, changed
04/07/2017	Annual account, new
30/06/2017	Group Structure Change
28/06/2017	Annual report (PDF), new
16/08/2016	Group Structure Change
01/08/2016	Annual account, new
25/07/2016	Annual report (PDF), new
08/07/2016	Group Structure Change
03/08/2015	Group Structure Change
21/07/2015	Annual account, new
20/07/2015	Group Structure Change
10/07/2015	Annual report (PDF), new
01/10/2014	Group Structure Change
24/07/2014	Group Structure Change
18/07/2014	Annual account, new
14/07/2014	Annual report (PDF), new
19/08/2013	Group Structure Change

STATUS HISTORY

No status history events for this company

FINANCIALS

Profit and Loss

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	57,946,000	61,566,000	54,866,000
Operating Costs	55,095,000	59,369,000	54,548,000
Operating Profit	2,851,000	2,197,000	318,000
Wages & Salaries	8,115,000	8,284,000	8,492,000
Depreciation	69,000	73,000	51,000
Financial Income	86,000	207,000	216,000
Financial Expenses	220,000	299,000	310,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	2,917,000	2,680,000	1,051,000
Tax	618,000	692,000	127,000
Profit after Tax	2,299,000	1,988,000	924,000
Minority Interests	-	-	-
Other Appropriations	-	100,000	-
Retained Profit	2,299,000	2,087,000	924,000

Balance Sheet

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	-	-	-
Plant & Machinery	-	-	-
Other Tangible Assets	197,000	226,000	55,000
Total Tangible Assets	197,000	226,000	55,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	583,000	505,000	2,000,000
Other Loans	-	-	-
Miscellaneous Fixed Assets	2,594,000	2,595,000	2,595,000
Total Other Fixed Assets	3,177,000	3,100,000	4,595,000
TOTAL FIXED ASSETS	3,374,000	3,326,000	4,649,000
Work In Progress	-	-	-
Other Inventories	7,545,000	9,911,000	14,185,000
Total Inventories	7,545,000	9,911,000	14,185,000
Trade Receivables	7,414,000	8,684,000	7,853,000

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Group Receivables	2,706,000	1,489,000	3,470,000
Miscellaneous Receivables	939,000	1,133,000	1,364,000
Total Receivables	11,059,000	11,306,000	12,687,000
Cash	10,596,000	6,523,000	240,000
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	29,201,000	27,739,000	27,112,000
TOTAL ASSETS	32,575,000	31,065,000	31,761,000
Trade Payables	1,537,000	1,922,000	3,501,000
Bank Liabilities	-	-	-
Group Payables	102,000	102,000	102,000
Miscellaneous Liabilities	3,660,000	3,070,000	2,689,000
TOTAL CURRENT LIABILITIES	5,299,000	5,094,000	6,292,000
Bank Liabilities Due After 1 Year	-	-	1,446,000
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	-	-
Miscellaneous Liabilities Due After 1 Year	4,875,000	4,868,000	5,008,000
TOTAL LONG TERM LIABILITIES	4,875,000	4,868,000	6,454,000
TOTAL LIABILITIES	10,174,000	9,962,000	12,746,000
Called Up Share Capital	133,000	133,000	133,000
Share Premium	-	-	-
Revenue Reserves	19,445,000	18,147,000	16,059,000
Other Reserves	2,823,000	2,823,000	2,823,000

TOTAL SHAREHOLDERS EQUITY	22,401,000	21,103,000	19,015,000
Other Financials			
Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	-	-
Working Capital	23,902,000	22,645,000	20,820,000
Net Worth	22,401,000	21,103,000	19,015,000
Ratios			
Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	5.03 %	4.35 %	1.92 %
Return On Capital Employed (%)	7.70 %	7.41 %	2.76 %
Return On Total Assets Employed (%)	8.95 %	8.63 %	3.31 %
Return On Net Assets Employed (%)	13.02 %	12.70 %	5.53 %
Sales/Net Working Capital	2.42	2.72	2.64
Stock Turnover Ratio (%)	13.02 %	16.10 %	25.85 %
Debtor Days	46.70	51.48	52.24
Creditor Days	9.68	11.39	23.29
Current Ratio	5.51	5.45	4.31
Liquidity Ratio/Acid Test	4.09	3.50	2.05
Current Debt Ratio	0.24	0.24	0.33
Gearing (%)	14.62 %	15.49 %	25.00 %
Equity In Percentage (%)	76.20 %	75.46 %	69.99 %
Total Debt Ratio	0.45	0.47	0.67

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Additional Financials Items

Year End Date	2017	2016	2015
Audited Accounts	Yes	Yes	Yes
Auditor Comments	-	-	-

SHARE CAPITAL STRUCTURE

Issued Share Capital	133,400 SEK
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SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Appointment Date	Position
Ibrahim Khalil Saliba	01/11/2003	Chairman of Board
Helena Catherine Liljeberg	01/09/2007	Actual Member of Board
Maria Angelica Saliba Isaksson	01/11/2003	Actual Member of Board
Catherine Ragna Saliba	17/09/1975	Substitute

GROUP STRUCTURE

Company Name	Number	Latest Annual Accounts
Sajaco-Brandahl Aktiebolag	5561904300	31/12/2017
HK Handskar Aktiebolag	5564067584	31/12/2017
Sajaco As	955452577	31/12/2017
Sajaco-Brandahl Oy	08520449	31/12/2017

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

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Record of Non Payment

Number Of Distraint Or Repossessions	0
Number Of Public Claims	0
Number Of Private Claims	0
Number Of Applications	0
Number Of Revoked Applications	0

Latest Public Claim

No Latest Public Claim for this company.

Latest Private Claim

No Latest Private Claim for this company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
SEK	1	INR 7.62

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)