

MIRA INFORM REPORT

Report No. :	525919
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	STOCKMANN OYJ ABP
Registered Office :	Box 147 Kutomotie 1C, 00101 Helsinki
Country :	Finland
Financials (as on) :	31.12.2017
Date of Incorporation :	01.01.1862
Com. Reg. No.:	0114162-2
Legal Form :	Public limited company - OYJ
Line of Business :	<ul style="list-style-type: none"> • Other retail sale in non-specialised stores • Retail trading
No. of Employees :	7325 [2017]

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate 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.

ECGC Country Risk Classification List

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

FINLAND - ECONOMIC OVERVIEW

Finland has a highly industrialized, largely free-market economy with per capita GDP almost as high as that of Austria and the Netherlands and slightly above that of Germany and Belgium. Trade is important, with exports accounting for over one-third of GDP in recent years. The government is open to, and actively takes steps to attract, foreign direct investment.

Finland is historically competitive in manufacturing, particularly in the wood, metals, engineering, telecommunications, and electronics industries. Finland excels in export of technology as well as promotion of startups in the information and communications technology, gaming, cleantech, and biotechnology sectors. Except for timber and several minerals, Finland depends on imports of raw materials, energy, and some components for manufactured goods. Because of the cold climate, agricultural development is limited to maintaining self-sufficiency in basic products. Forestry, an important export industry, provides a secondary occupation for the rural population.

Finland had been one of the best performing economies within the EU before 2009 and its banks and financial markets avoided the worst of global financial crisis. However, the world slowdown hit exports and domestic demand hard in that year, causing Finland's economy to contract from 2012 to 2014. The recession affected general government finances and the debt ratio. The economy returned to growth in 2016, posting a 1.9% GDP increase before growing an estimated 3.3% in 2017, supported by a strong increase in investment, private consumption, and net exports. GDP is expected to grow a rate of 2-3% in the next few years.

Finland's main challenges will be reducing high labor costs and boosting demand for its exports. In June 2016, the government enacted a Competitiveness Pact aimed at reducing labor costs, increasing hours worked, and introducing more flexibility into the wage bargaining system. As a result, wage growth was nearly flat in 2017. The Government was also seeking to reform the health care system and social services. In the long term, Finland must address a rapidly aging population and decreasing productivity in traditional industries that threaten competitiveness, fiscal sustainability, and economic growth.

Source : CIA

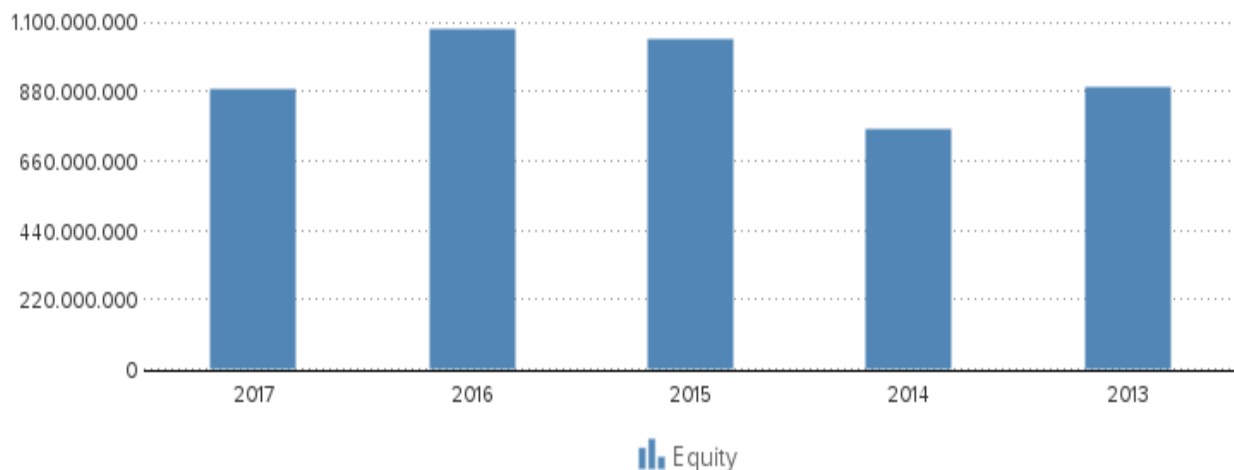
COMPANY NAME

Name	Stockmann OYJ ABP
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SUMMARY

Company name	STOCKMANN OYJ ABP
Operative address	Box 147 Kutomotie 1C 00101 Helsinki Finland
Status	Active
Specification	This company can meet all its obligations.
Legal form	Public limited company - OYJ
Registration number	Company ID number: 0114162-2
VAT-number	FI01141622

Year	2017	Mutation	2016	Mutation	2015
Fixed assets	1.792.800.000	-9,45	1.980.000.000	-0,72	1.994.400.000
Total receivables	15.900.000	11,19	14.300.000	-21,86	18.300.000
Total equity	885.100.000	-18,07	1.080.300.000	3,19	1.046.900.000
Short term liabilities	464.000.000	-1,07	469.000.000	-10,43	523.600.000
Net result	-209.400.000	-	-3.200.000	98,17	-175.000.000
		6.443,75			
Working capital	-195.400.000	5,97	-207.800.000	14,87	-244.100.000
Quick ratio	0,23	35,29	0,17	-19,05	0,21



CONTACT INFORMATION

Company name	STOCKMANN OYJ ABP
Trade names	Stockmann Plc
Operative address	Box 147 Kutomotie 1C 00101 Helsinki Finland
Correspondence address	Box 147 Kutomotie 1C 00101 Helsinki Finland
Telephone number	+358 9 121 51
Fax number	+358 9 121 3342
Email address	firstname.surname@stockmann.com
Website	www.stockmann.com

REGISTRATION

Registration number	Company ID number: 0114162-2
VAT-number	FI01141622
Status	Active
Establishment date	1862-01-01
Legal form	Public limited company - OYJ
Subscribed share capital	EUR 144.100.000

ACTIVITIES

NACE	4719: Other retail sale in non-specialised stores
Goal	Stockmann Oyj Abp's principal activity is the retail trading.

RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: STOCKMANN OYJ ABP National id number: 0114162-2 Address: Box 147 City: HELSINKI Country: FI Phone: +358 9 121 51 Fax: +358 9 121 3342
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	<p>Website: www.stockmann.com Type: Corporate Share direct: 100.00% Share total: 100.00% Turnover: 1174.60226841 mil. EUR Total assets: 2061.40321718 mil. EUR Profit loss before tax: -190.30000007 mil. EUR Profit loss after tax net income: -209.40000019 mil. EUR Shareholders funds: 885.10000012 mil. EUR</p> <p>SHAREHOLDERS</p> <p>Name: SVENSKA LITTERATURSÄLLSKAPET I FINLAND RF National id number: 0200138-1 Address: Snellmansgatan 13 City: HELSINKI Country: FI Phone: +358 9 618777 Website: www.sls.fi Type: Foundation, research Institute Share direct: 15.74% Turnover: 6.00350418 mil. EUR Number of employees: 75</p> <p>Name: FÖRENINGEN KONSTSAMFUNDET R.F. National id number: 0200196-3 Address: Mannerheimvägen 18 City: HELSINKI Country: FI Phone: +358 9 642315 Website: www.konstsamfundet.fi Type: Corporate Share direct: 13.23% Turnover: 1.50087604 mil. EUR Number of employees: 75</p> <p>Name: HARTWALL CAPITAL OY AB National id number: 0711984-8 Address: Norra Esplanaden 5 City: HELSINKI Country: FI Phone: +358 9 6818560 Fax: +358 9 68185630 Website: www.hartwallcapital.fi Type: Private equity firm Turnover: 71.19989189 mil. EUR Total assets: 433.35294309 mil. EUR Profit loss before tax: 78.47800003 mil. EUR Profit loss after tax net income: 78.47800003 mil. EUR Shareholders funds: 372.13199997 mil. EUR</p>
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	<p>Number of employees: 11</p> <p>Name: HC HOLDING OY AB National id number: 2279939-4 Address: Norra Esplanaden 5 City: HELSINKI Country: FI Phone: +358 9 6818560 Fax: +358 9 68185630 Type: Corporate Share direct: 10.70% Total assets: 260.74385984 mil. EUR Profit loss before tax: -26.44300031 mil. EUR Profit loss after tax net income: -26.44300031 mil. EUR Shareholders funds: -34.93099965 mil. EUR</p> <p>Name: MR KARI PERTTI HENRIK NIEMISTO Type: One or more named individuals or families Share direct: 9.43%</p> <p>Name: SVENSKA LITTERATURSÄLLSKAPET I FINLAND RF via its funds National id number: 0200138-1 Address: Snellmansgatan 13 City: HELSINKI Country: FI Phone: +358 9 618777 Website: www.sls.fi Type: Foundation, research Institute Turnover: 6.00350418 mil. EUR Number of employees: 75</p> <p>Name: STIFTELSEN FÖR ÅBO AKADEMI SR National id number: 0197602-1 Address: Observatoriet, Vårdberget City: TURKU Country: FI Phone: +358 2 07861410 Fax: +358 2 07861439 Website: www.abo.fi/stiftelsen Type: Foundation, research Institute Share direct: 6.69% Turnover: 6.00350418 mil. EUR Number of employees: 35</p> <p>Name: VARMA MUTUAL PENSION INSURANCE COMPANY National id number: 0533297-9 Address: Salmisaarenranta 11 City: HELSINKI</p>
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	<p>Country: FI Phone: +358 024 0 2440 Fax: +358 024 475 4752 Website: www.varma.fi Type: Insurance company Share direct: 5.42% Turnover: 4867.39937798 mil. EUR Total assets: 37290.19919071 mil. EUR Profit loss before tax: 10.00000022 mil. EUR Profit loss after tax net income: 2.80000016 mil. EUR Shareholders funds: 60.79999992 mil. EUR</p> <p>Name: ETOLA OY National id number: 0107802-9 Address: Lampputie 2 City: HELSINKI Country: FI Phone: +358 2 076511 Fax: +358 2 07652353 Website: www.etola.fi Type: Corporate Share direct: 4.90% Turnover: 333.80148652 mil. EUR Total assets: 321.25048992 mil. EUR Profit loss before tax: 25.6838282 mil. EUR Profit loss after tax net income: 18.21176361 mil. EUR Shareholders funds: 258.98970782 mil. EUR Number of employees: 1135</p> <p>Name: FIDELITY INTERNATIONAL LIMITED via its funds National id number: 41329 Country: BM Phone: +1441 2950665 Fax: +1441 2959373 Website: www.fidelityinternational.com Type: Mutual and pension fund, nominee, trust, trustee Number of employees: 15</p> <p>Name: ILMARINEN MUTUAL PENSION INSURANCE COMPANY via its funds National id number: 0107638-1 Address: Porkkalankatu 1 City: HELSINKI Country: FI Phone: +358 10 284 11 Fax: +358 028 344 3445 Website: www.ilmarinen.fi Type: Insurance company Turnover: 0 mil. EUR</p>
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	<p>Total assets: 42573.00770485 mil. EUR Profit loss before tax: -25.93499963 mil. EUR Profit loss after tax net income: -37.08299992 mil. EUR Shareholders funds: -47.68700018 mil. EUR</p> <p>Name: VALTIONEUVOSTON KANSLIA via its funds National id number: 0245975-5 Address: Snellmaninkatu 1 A City: HELSINKI Country: FI Phone: +358 2 9516001 Website: www.okv.fi Type: Public authority, state, government</p> <p>Name: KSF MEDIA HOLDING AB National id number: 0195717-0 Address: Mannerheimvägen 18 City: HELSINKI Country: FI Phone: +358 10 3225250 Website: www.ksfmedia.fi Type: Corporate Share direct: 1.91% Total assets: 9.15534387 mil. EUR Profit loss before tax: -4.28600002 mil. EUR Profit loss after tax net income: -4.31900012 mil. EUR Shareholders funds: 5.28600038 mil. EUR</p> <p>Name: JENNY JA ANTTI WIHURIN RAHASTO SR via its funds National id number: 0123448-2 Address: Kallioliinantie 4 City: HELSINKI Country: FI Phone: +358 9 4542400 Fax: +358 9 444590 Website: www.wihurinrahasto.fi Type: Foundation, research Institute Turnover: 0.1000584 mil. EUR Number of employees: 35</p> <p>Name: FOLKHÄLSAN SAMFUNDET I SVENSKA FINLAND Country: FI Type: Corporate Share direct: 1.50%</p> <p>Name: VANGUARD GROUP INC via its funds National id number: 23-1945930 Address: 100 VANGUARD BLVD City: MALVERN</p>
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	<p>Country: US Phone: +1 610 669 1000 Website: www.vanguard.com Type: Corporate Turnover: 2562.09572466 mil. EUR Number of employees: 17500</p> <p>Name: FOLKHÄLSANS FORSKNINGSSSTIFTELSE - KANSANTERVEYDEN TUTKIMUSSÄÄTIÖ SR National id number: 1573484-0 Address: c/o Samfundet Folkhälsan Topeliusgatan 20 City: HELSINKI Country: FI Type: Corporate Share direct: 1.18%</p> <p>Name: ETRA OY National id number: 0107801-0 Address: Lampputie 2 City: HELSINKI Country: FI Phone: +358 2 076511 Website: www.etra.fi Type: Corporate Share direct: 1.16% Turnover: 230.42616375 mil. EUR Total assets: 192.17050103 mil. EUR Profit loss before tax: 25.44099962 mil. EUR Profit loss after tax net income: 19.89400023 mil. EUR Shareholders funds: 160.13400003 mil. EUR Number of employees: 689</p> <p>Name: ILMARINEN MUTUAL PENSION INSURANCE COMPANY National id number: 0107638-1 Address: Porkkalankatu 1 City: HELSINKI Country: FI Phone: +358 10 284 11 Fax: +358 028 344 3445 Website: www.ilmarinen.fi Type: Insurance company Share direct: 0.92% Turnover: 0 mil. EUR Total assets: 42573.00770485 mil. EUR Profit loss before tax: -25.93499963 mil. EUR Profit loss after tax net income: -37.08299992 mil. EUR Shareholders funds: -47.68700018 mil. EUR</p> <p>Name: DIMENSIONAL FUND ADVISORS LP via its funds</p>
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	<p>National id number: 22-2370029 Address: 6300 BEE CAVE RD City: AUSTIN Country: US Phone: +1 512 306 7400 Website: www.us.dimensional.com Type: Mutual and pension fund, nominee, trust, trustee Turnover: 149.45558394 mil. EUR Number of employees: 175</p> <p>Name: DANSKE BANK A/S via its funds National id number: 61126228 Address: Holmens Kanal 2-12 City: COPENHAGEN K Country: DK Phone: +45 33 44 00 00 Fax: +45 33 44 17 08 Website: www.danskebank.com Type: Bank Turnover: 6794.32410162 mil. EUR Total assets: 475430.39488176 mil. EUR Profit loss before tax: 3531.01152553 mil. EUR Profit loss after tax net income: 2807.29385574 mil. EUR Shareholders funds: 22600.19306177 mil. EUR Number of employees: 19768</p> <p>Name: VALTION ELÄKERAHASTO National id number: 1583293-4 Address: Mikonkatu 15 A 6 krs City: HELSINKI Country: FI Phone: +358 9 25157018 Fax: +358 9 25157051 Website: www.ver.fi Type: Corporate Share direct: 0.47%</p> <p>Name: TAALERI OYJ via its funds National id number: 2234823-5 Address: Kluuvikatu 3 City: HELSINKI Country: FI Phone: +358 46 714 7100 Fax: +358 9 278 5529 Website: www.taaleri.com Type: Private equity firm Turnover: 69.04029802 mil. EUR Total assets: 229.32552132 mil. EUR Profit loss before tax: 27.61100039 mil. EUR</p>
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	<p>Profit loss after tax net income: 21.44600028 mil. EUR Shareholders funds: 106.084 mil. EUR Number of employees: 175</p> <p>Name: BLACKROCK INC via its funds National id number: 32-0174431 Address: 55 E 52ND ST City: NEW YORK Country: US Phone: +1 212 810 5300 Website: www.blackrock.com Type: Bank Turnover: 25620.95724662 mil. EUR Number of employees: 17500</p> <p>Name: NORWAY via its funds Address: Oslo Country: NO Website: www.regjeringen.no Type: Public authority, state, government</p> <p>Name: VERITAS BOLAGEN via its funds City: HELSINKI Country: FI Type: Corporate</p> <p>Name: VISIO ASSET MANAGEMENT CO. via its funds City: HELSINKI Country: FI Type: Mutual and pension fund, nominee, trust, trustee</p> <p>Name: ACOMEIA SOCIETA' DI GESTIONE DEL RISPARMIO S.P.A. via its funds National id number: MI1476863 Address: LGO GUIDO DONEGANI 2 City: MILANO Country: IT Phone: +39 0297685996 Type: Mutual and pension fund, nominee, trust, trustee Turnover: 19.15378848 mil. EUR Total assets: 12.74073201 mil. EUR Profit loss before tax: 19.15400003 mil. EUR Profit loss after tax net income: 1.07400007 mil. EUR Number of employees: 39</p> <p>Name: EQ PLC via its funds National id number: 1625441-9 Address: Bulevardi 10 - P.O. Box 152 City: HELSINKI</p>
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	<p>Country: FI Phone: +358 10 236 50 37 Fax: +358 10 236 50 40 Website: www.eq.fi Type: Bank Turnover: 39.73152416 mil. EUR Total assets: 76.81150065 mil. EUR Profit loss before tax: 20.12100023 mil. EUR Profit loss after tax net income: 15.92200015 mil. EUR Shareholders funds: 62.66100033 mil. EUR Number of employees: 84</p> <p>Name: NORDEA BANK AB (PUBL) via its funds National id number: 516406-0120 Address: Smalandsgatan 17 City: STOCKHOLM Country: SE Phone: +46 8 614 7000 Fax: +46 8 10 50 69 Website: www.nordea.com Type: Bank Turnover: 9459.9966905 mil. EUR Total assets: 581611.99685304 mil. EUR Profit loss before tax: 3997.99999963 mil. EUR Profit loss after tax net income: 3047.9999998 mil. EUR Shareholders funds: 33316 mil. EUR Number of employees: 30399</p>
<p>Structure</p>	<p>SUBSIDIARIES Name: KIINTEISTÖ OY MUUNTAJANKATU 4 National id number: 0575620-2 Address: c/o Lawtax Oy, Frami D, 6.krs Tiedekatu 2 City: SEINÄJOKI Country: FI Type: Corporate Status: UO+ Share direct: 100.00% Turnover: 0.27555802 mil. EUR Total assets: 1.35941957 mil. EUR Profit loss before tax: 0 mil. EUR Profit loss after tax net income: 0 mil. EUR Shareholders funds: 1.32800044 mil. EUR</p> <p>Name: OY HULLUT PÄIVÄT - GALNA DAGAR AB National id number: 0710932-4 Address: Aleksanterinkatu 52 City: HELSINKI Country: FI Type: Corporate Website: www.galnadagar.fi</p>

	<p>Status: UO+ Share direct: 100.00% Total assets: 0.34186621 mil. EUR Shareholders funds: 0.34000012 mil. EUR</p> <p>Name: OY SUOMEN PÄÄOMARAHOITUS - FINLANDS KAPITALFINANS AB National id number: 0741433-7 Address: c/o Stockmann Oyj Abp PI 220 City: HELSINKI Country: FI Type: Corporate Status: UO+ Share direct: 100.00% Total assets: 47.51106499 mil. EUR Profit loss before tax: 0.72899968 mil. EUR Profit loss after tax net income: 0.00300008 mil. EUR Shareholders funds: 14.31499967 mil. EUR</p> <p>Name: STOCKMANN SECURITY OY National id number: 0756955-8 Address: c/o Stockmann Oyj Abp PI 220 City: HELSINKI Country: FI Type: Corporate Phone: +358 2 2550255 Fax: +358 9 1213101 Website: www.stockmann.com Status: UO+ Share direct: 100.00% Total assets: 5.11965495 mil. EUR Profit loss before tax: 0.12000004 mil. EUR Profit loss after tax net income: 0.12000004 mil. EUR Shareholders funds: 5.11799982 mil. EUR</p> <p>Name: STOCKMANN SECURITY SERVICES OY AB National id number: 0723064-2 Address: C/O Stockmann Oyj Abp PI 220 City: HELSINKI Country: FI Type: Corporate Phone: +358 9 1214902 Fax: +358 9 1213342 Status: UO+ Share direct: 100.00% Turnover: 2.73492968 mil. EUR Total assets: 13.95814721 mil. EUR Profit loss before tax: -0.16699998 mil. EUR Profit loss after tax net income: -0.16699998 mil. EUR</p>
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	<p>Shareholders funds: 3.19599963 mil. EUR</p> <p>Name: STOCKMANN SIA National id number: 40003398680 Address: 13. janvara 8 City: RIGA Country: LV Type: Corporate Phone: +371 67071222 Fax: +371 67071254 Website: www.stockmann.lv Status: UO+ Share direct: 100.00% Turnover: 49.01194104 mil. EUR Total assets: 8.99691806 mil. EUR Profit loss before tax: 1.3990858 mil. EUR Profit loss after tax net income: 1.1757346 mil. EUR Shareholders funds: 4.7931894 mil. EUR Number of employees: 430</p> <p>Name: STOCKMANN SVERIGE AB National id number: 556740-9940 Address: C/O Ab Lindex City: GÖTEBORG Country: SE Type: Corporate Phone: +46 70 7740151 Website: www.stockmanngroup.com Status: UO+ Share direct: 100.00% Turnover: 0.04743385 mil. EUR Total assets: 868.52327325 mil. EUR Profit loss before tax: -23.65170516 mil. EUR Profit loss after tax net income: -23.68426281 mil. EUR Shareholders funds: 20.32292946 mil. EUR</p> <p>Name: TOV STOCKMANN City: KIEV Country: UA Type: Corporate Status: UO+ Share direct: 100.00%</p> <p>Name: AKTIEBOLAG LINDE National id number: 556452-6514 Address: Box 233 City: GÖTEBORG Country: SE Type: Corporate</p>
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	<p>Phone: +46 31 7395000 Website: www.lindex.com Status: UO+ Turnover: 311.14828031 mil. EUR Total assets: 167.4227227 mil. EUR Profit loss before tax: -62.73053008 mil. EUR Profit loss after tax net income: -63.83142016 mil. EUR Shareholders funds: 71.15314877 mil. EUR Number of employees: 486</p> <p>Name: LINDEX OY National id number: 0672409-3 Address: Korkeavuorenkatu 28 City: HELSINKI Country: FI Type: Corporate Phone: +358 2 01422400 Fax: +358 2 01422500 Website: www.lindex.fi Status: UO+ Turnover: 67.90630279 mil. EUR Total assets: 17.2100453 mil. EUR Profit loss before tax: -2.26600014 mil. EUR Profit loss after tax net income: -2.2539998 mil. EUR Shareholders funds: 2.54499965 mil. EUR Number of employees: 496</p> <p>Name: STOCKMANN STP CENTRE LTD. National id number: 1057811023830 Address: Pr. nevskaa 112 City: SAINT-PETERSBURG Country: RU Type: Corporate Phone: +7 812 3137845 Fax: +7 812 3137850 Website: stockmann.ru Status: UO+ Turnover: 24.90277105 mil. EUR Total assets: 96.38558242 mil. EUR Profit loss before tax: 11.40308227 mil. EUR Profit loss after tax net income: 9.67981431 mil. EUR Shareholders funds: 54.03060126 mil. EUR Number of employees: 45</p> <p>Name: STOCKMANN AS National id number: 10005122 Address: Liivalaia tn 53 City: TALLINN Country: EE</p>
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	<p>Type: Corporate Phone: +372 6339539 Fax: +372 6339556 Website: www.stockmann.ee Status: UO Share direct: 90.00% Turnover: 48.76179503 mil. EUR Total assets: 39.76487696 mil. EUR Profit loss before tax: 1.854585 mil. EUR Profit loss after tax net income: 1.854585 mil. EUR Shareholders funds: 34.14119032 mil. EUR Number of employees: 368</p> <p>Name: STOCKMANN CENTRS SIA National id number: 40003398708 Address: 13. janvara 8 City: RIGA Country: LV Type: Corporate Phone: +371 67071310 Fax: +371 67071333 Website: www.stockmann.lv Status: UO Share direct: 63.00% Turnover: 4.86117074 mil. EUR Total assets: 22.67156646 mil. EUR Profit loss before tax: 2.10401392 mil. EUR Profit loss after tax net income: 3.02309621 mil. EUR Shareholders funds: 17.88270793 mil. EUR</p> <p>Name: KIINTEISTÖ OY TAPIOLAN SÄÄSTÖTAMMI FASTIGHETS AB National id number: 0423790-2 Address: Länsituulentie 3 City: ESPOO Country: FI Type: Corporate Phone: +358 2 07505200 Fax: +358 2 07505222 Website: www.tapiolanlampo.fi Status: UO- Share direct: 37.80% Turnover: 0.28423999 mil. EUR Total assets: 4.42067983 mil. EUR Profit loss before tax: 0.01824596 mil. EUR Profit loss after tax net income: 0.01824596 mil. EUR Shareholders funds: 4.28923829 mil. EUR</p> <p>Name: TUKO LOGISTICS OSUUSKUNTA</p>
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	<p>National id number: 0858675-5 Address: Postlarinkatu 4 City: KERAVA Country: FI Type: Corporate Phone: +358 2 077111 Fax: +358 2 07712060 Website: www.tuko.fi Share direct: 10.00% Turnover: 341.4743146 mil. EUR Total assets: 53.94815558 mil. EUR Profit loss before tax: -7.2339999 mil. EUR Profit loss after tax net income: -7.33799977 mil. EUR Shareholders funds: 13.13700041 mil. EUR Number of employees: 239</p> <p>Name: CHEVYS VOIMAN OSTAJAT OY National id number: 1067345-2 Address: Ohjelmakaari 10 City: JYVÄSKYLÄ Country: FI Type: Corporate Phone: +358 10 3812329 Fax: +358 10 3812299 Share direct: 8.30% Turnover: 15.58409626 mil. EUR Total assets: 1.84274225 mil. EUR Profit loss before tax: 0.04799968 mil. EUR Profit loss after tax net income: 0.04799968 mil. EUR Shareholders funds: -0.13600022 mil. EUR</p> <p>Name: EAST OFFICE OF FINNISH INDUSTRIES OY National id number: 2186755-1 Address: Eteläranta 10 City: HELSINKI Country: FI Type: Corporate Phone: +358 5 04203844 Fax: +358 10 8414110 Website: www.eastoffice.fi Share direct: 4.00% Turnover: 1.29242104 mil. EUR Total assets: 0.41691001 mil. EUR Profit loss before tax: 0.07200036 mil. EUR Profit loss after tax net income: 0.07000002 mil. EUR Shareholders funds: 0.25199959 mil. EUR Number of employees: 5</p>
Branches	Name: STOCKMANN OYJ ABP (HELSINGIN TAVARATALO - HALLINTO)

	<p>Address: Aleksanterinkatu 52 City: HELSINKI Country: FI</p> <p>Name: STOCKMANN OYJ ABP (ITÄKESKUKSEN TAVARATALO) Address: Itäkatu 1-5 C 12 City: HELSINKI Country: FI</p> <p>Name: STOCKMANN OYJ ABP (JAKELUKESKUS JUSSLA) Address: Högberginhaara 12 City: TUUSULA Country: FI</p> <p>Name: STOCKMANN OYJ ABP (JUMBON TAVARATALO) Address: Valuuttakatu 2 City: VANTAA Country: FI</p> <p>Name: STOCKMANN OYJ ABP (KESKUSKEITTIÖ) Address: Tahkotie 1 C City: VANTAA Country: FI</p> <p>Name: STOCKMANN OYJ ABP (PITÄJÄNMÄKI TAVARATALOT RYHMÄ) Address: Takomotie 1-3 City: HELSINKI Country: FI</p> <p>Name: STOCKMANN OYJ ABP (TAMPEREEN TAVARATALO) Address: Hämeenkatu 4 City: TAMPERE Country: FI</p> <p>Name: STOCKMANN OYJ ABP (TAPIOLAN TAVARATALO) Address: Länsituulentie 5 City: ESPOO Country: FI</p> <p>Name: STOCKMANN OYJ ABP (TURUN TAVARATALO) Address: Yliopistonkatu 22 City: TURKU Country: FI</p>
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MANAGEMENT

Management	<p>Fullname: Mr Jukka Antero Hienonen Type: Individual Gender: Male date of birth: 1961/08/09 Age: 57 Address: helsinki, Finland Number of involvements: 10 Function: Chairman (Board of Directors) Level of responsibility: President / Chairman Appointment date: 2016/05/04</p> <p>Fullname: Mr Jukka Antero Hienonen Type: Individual Gender: Male date of birth: 1961/08/09 Age: 57 Number of involvements: 10 Function: Chairman (Compensation Committee) Level of responsibility: President / Chairman</p> <p>Fullname: Ms Leena Katriina Niemisto Type: Individual Gender: Female date of birth: 1963/04/17 Age: 55 Number of involvements: 19 Function: Deputy Chairman (Board of Directors) Level of responsibility: Vice President / Vice Chairman</p> <p>Fullname: Ms Leena Katriina Niemisto Type: Individual Gender: Female date of birth: 1963/04/17 Age: 55 Number of involvements: 19 Function: Member (Compensation Committee) Level of responsibility: Member</p> <p>Fullname: Mr Kaj-Gustaf Johan Bergh Type: Individual Gender: Male date of birth: 1955/12/20 Age: 62 Address: espoo, Finland Number of involvements: 35 Function: Director (Board of Directors)</p>
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	<p>Level of responsibility: Member Appointment date: 2016/05/04</p> <p>Fullname: Mr Kaj-Gustaf Johan Bergh Type: Individual Gender: Male date of birth: 1955/12/20 Age: 62 Number of involvements: 35 Function: Member (Compensation Committee) Level of responsibility: Member</p> <p>Fullname: Ms Eva Gerd Alice Cecilia Hamilton Type: Individual Gender: Female date of birth: 1954 Age: 64 Address: Ruotsi, Sweden Number of involvements: 6 Function: Ordinary Member Level of responsibility: Member Appointment date: 2018/05/31</p> <p>Fullname: Mr Esa Tapio Lager Type: Individual Gender: Male date of birth: 1959/08/09 Age: 59 Address: kauniainen, Finland Number of involvements: 10 Function: Director (Board of Directors) Level of responsibility: Member Appointment date: 2017/05/11</p> <p>Fullname: Mr Esa Tapio Lager Type: Individual Gender: Male date of birth: 1959/08/09 Age: 59 Number of involvements: 10 Function: Member (Audit Committee) Level of responsibility: Member</p> <p>Fullname: Ms Rita Lowenhild Type: Individual Gender: Female date of birth: 1952 Age: 66 Number of involvements: 1</p>
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	<p>Function: Director (Board of Directors) Level of responsibility: Member</p> <p>Fullname: Ms Tracy Elizabeth Munn Type: Individual Gender: Female Address: isobritannia, United Kingdom Number of involvements: 1 Function: Ordinary Member Level of responsibility: Member Appointment date: 2018/05/31</p> <p>Fullname: Ms Amirkiasar Banafsheh Susanne Najafi Type: Individual Gender: Female date of birth: 1981 Age: 37 Number of involvements: 2 Function: Director (Board of Directors) Level of responsibility: Member</p> <p>Fullname: Mr Michael Wilhelm Rosenlew Type: Individual Gender: Male date of birth: 1959/05/02 Age: 59 Address: Andorra, Andorra Country: Sweden Number of involvements: 7 Function: Director (Board of Directors) Level of responsibility: Member Appointment date: 2016/05/04</p> <p>Fullname: Mr Michael Wilhelm Rosenlew Type: Individual Gender: Male date of birth: 1959/05/02 Age: 59 Country: Sweden Number of involvements: 7 Function: Member (Audit Committee) Level of responsibility: Member</p> <p>Fullname: Ms Minna Salo Type: Individual Gender: Female date of birth: 1967 Age: 51 Number of involvements: 1</p>
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	<p>Function: Director (Board of Directors) Level of responsibility: Member</p> <p>Fullname: Mr Karl Per Mikael Sjodell Type: Individual Gender: Male date of birth: 1972 Age: 46 Number of involvements: 6 Function: Director (Board of Directors) Level of responsibility: Member</p> <p>Fullname: Mr Dag Wilhelm Wallgren Type: Individual Gender: Male date of birth: 1961/03/03 Age: 57 Address: helsinki, Finland Number of involvements: 9 Function: Director (Board of Directors) Level of responsibility: Member Appointment date: 2011/05/09</p> <p>Fullname: Mr Dag Wilhelm Wallgren Type: Individual Gender: Male date of birth: 1961/03/03 Age: 57 Number of involvements: 9 Function: Chairman (Audit Committee) Level of responsibility: President / Chairman</p> <p>Fullname: Mr Mikko Huttunen Type: Individual Gender: Male date of birth: 1968 Age: 50 Number of involvements: 1 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Mr Mikko Huttunen Type: Individual Gender: Male date of birth: 1968 Age: 50 Number of involvements: 1 Function: Director of Human Resources Level of responsibility: Human Resource executive</p>
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	<p>Fullname: Mr Kai Kristian Laitinen Type: Individual Gender: Male date of birth: 1970 Age: 48 Number of involvements: 2 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Mr Kai Kristian Laitinen Type: Individual Gender: Male date of birth: 1970 Age: 48 Number of involvements: 2 Function: Chief Financial Officer Level of responsibility: Chief Financial Officer (CFO); Financial executive</p> <p>Fullname: Ms Nora Malin Type: Individual Gender: Female date of birth: 1975 Age: 43 Number of involvements: 1 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Ms Nora Malin Type: Individual Gender: Female date of birth: 1975 Age: 43 Number of involvements: 1 Function: Director, Corporate Communications Level of responsibility: Marketing executive; IT & IS executive</p> <p>Fullname: Ms Nora Malin Type: Individual Gender: Female date of birth: 1975 Age: 43 Number of involvements: 1 Function: Management of Information and Communications Level of responsibility: Marketing Manager; IT & IS Manager</p> <p>Fullname: Mr Petteri Naulapaa Type: Individual</p>
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	<p>Gender: Male date of birth: 1968 Age: 50 Number of involvements: 2 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Mr Petteri Naulapaa Type: Individual Gender: Male date of birth: 1968 Age: 50 Number of involvements: 2 Function: Chief Information Officer Level of responsibility: Chief Officer; Executive</p> <p>Fullname: Mr Reijo Jukka Naulapaa Type: Individual Gender: Male date of birth: 1966/07/12 Age: 52 Number of involvements: 15 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Mr Reijo Jukka Naulapaa Type: Individual Gender: Male date of birth: 1966/07/12 Age: 52 Number of involvements: 15 Function: Director, Legal Affairs Level of responsibility: Legal/Compliance executive</p> <p>Fullname: Mr Reijo Jukka Naulapaa Type: Individual Gender: Male date of birth: 1966/07/12 Age: 52 Number of involvements: 15 Function: Decision-making in Legal Matters Level of responsibility: Legal/Compliance employee</p> <p>Fullname: Ms Maiju Katariina Niskanen Type: Individual Gender: Female date of birth: 1977/11/16 Age: 40 Number of involvements: 4</p>
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	<p>Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Ms Maiju Katariina Niskanen Type: Individual Gender: Female date of birth: 1977/11/16 Age: 40 Number of involvements: 4 Function: Director, Store OPERATIONS Level of responsibility: OPERATIONS & Production executive</p> <p>Fullname: Ms Marja Susanna Otila Type: Individual Gender: Female date of birth: 1968/10/27 Age: 49 Number of involvements: 3 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Ms Marja Susanna Otila Type: Individual Gender: Female date of birth: 1968/10/27 Age: 49 Number of involvements: 3 Function: Director, Delicatessen Level of responsibility: Executive</p> <p>Fullname: Ms Elisabeth Valerija Peregi Type: Individual Gender: Female date of birth: 1971/10/25 Age: 46 Country: Sweden Number of involvements: 14 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Ms Anna Salmi Type: Individual Gender: Female date of birth: 1979 Age: 39 Number of involvements: 1 Function: Member (Management Team) Level of responsibility: Member</p>
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	<p> Fullname: Ms Anna Salmi Type: Individual Gender: Female date of birth: 1979 Age: 39 Number of involvements: 1 Function: Chief Customer Officer Level of responsibility: Chief Customer Service Officer; Customer Service executive </p> <p> Fullname: Mr Bjorn Karl Henrik Teir Type: Individual Gender: Male date of birth: 1969/05/22 Age: 49 Number of involvements: 5 Function: Member (Management Team) Level of responsibility: Member </p> <p> Fullname: Mr Bjorn Karl Henrik Teir Type: Individual Gender: Male date of birth: 1969/05/22 Age: 49 Number of involvements: 5 Function: Director, Real Estate Level of responsibility: Executive </p> <p> Fullname: Mr Lauri Sakari Veijalainen Type: Individual Gender: Male date of birth: 1968/06/28 Age: 50 Number of involvements: 13 Function: Member (Management Team) Level of responsibility: Member </p> <p> Fullname: Mr Lauri Sakari Veijalainen Type: Individual Gender: Male date of birth: 1968/06/28 Age: 50 Number of involvements: 13 Function: Chief Executive Officer Level of responsibility: Highest executive </p> <p> Fullname: Mr Lauri Sakari Veijalainen Type: Individual Gender: Male </p>
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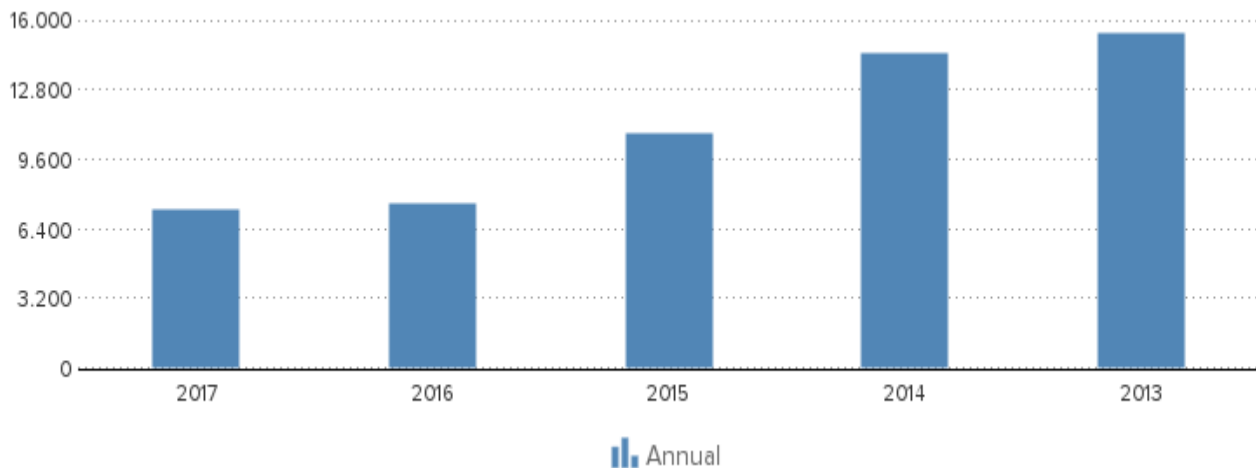
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	<p>date of birth: 1968/06/28 Age: 50 Number of involvements: 13 Function: General Development and Planning of Business Activities Level of responsibility: Unspecified executive; OPERATIONS & Production executive</p> <p>Fullname: Mr Lauri Sakari Veijalainen Type: Individual Gender: Male date of birth: 1968/06/28 Age: 50 Number of involvements: 13 Function: Management of Business Activities Level of responsibility: Manager</p> <p>Fullname: Ms Tove Westermarck Type: Individual Gender: Female date of birth: 1968 Age: 50 Number of involvements: 1 Function: Member (Management Team) Level of responsibility: Member</p> <p>Fullname: Ms Tove Westermarck Type: Individual Gender: Female date of birth: 1968 Age: 50 Number of involvements: 1 Function: Director, Supply Chain Level of responsibility: OPERATIONS & Production executive</p> <p>Fullname: Mr Simo Pekka Vahahyyppa Type: Individual Gender: Male date of birth: 1960/09/24 Age: 57 Number of involvements: 11 Function: General Development and Planning of Business Activities Level of responsibility: Unspecified executive; OPERATIONS & Production executive</p> <p>Fullname: Mr Simo Pekka Vahahyyppa Type: Individual Gender: Male</p>
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	<p>date of birth: 1960/09/24 Age: 57 Number of involvements: 11 Function: Risk Control Level of responsibility: Financial executive</p> <p>Fullname: Mr Simo Pekka Vahahyyppa Type: Individual Gender: Male date of birth: 1960/09/24 Age: 57 Number of involvements: 11 Function: Credit Control and Debt Collection; Insurance Matters Level of responsibility: Finance & Accounting employee; Executive Product/Project/Market Management</p> <p>Fullname: Mr Simo Pekka Vahahyyppa Type: Individual Gender: Male date of birth: 1960/09/24 Age: 57 Number of involvements: 11 Function: Management of Business Activities Level of responsibility: Manager</p>
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EMPLOYEES

Year	2017	2016	2015	2014	2013
Annual	7325	7572	10762	14456	15441



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FINANCIAL ANALYSIS

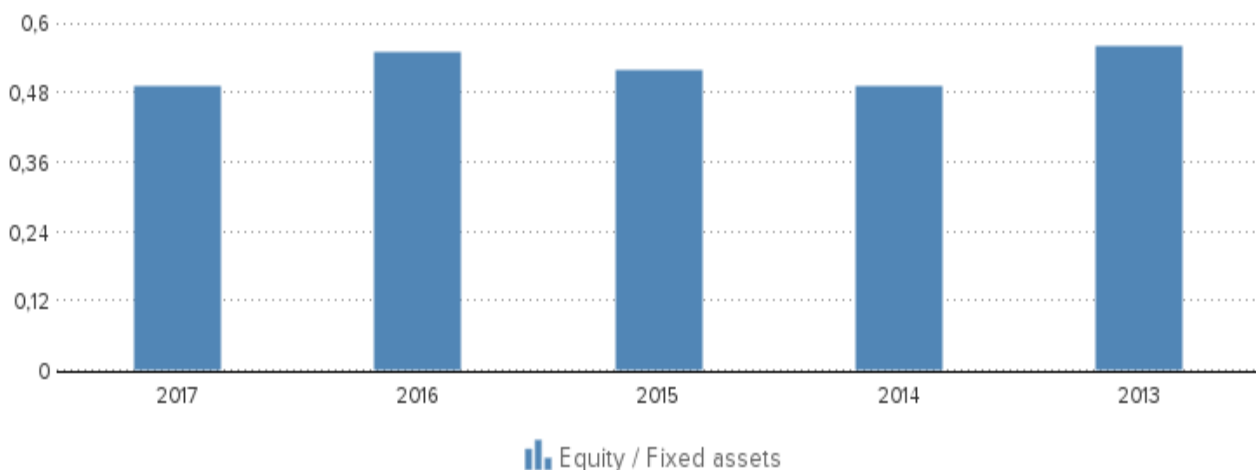
Trend	Fluctuating
Profitability	Negative
Solvability	Positive
Liquidity	Negative
Show amount in	Euro

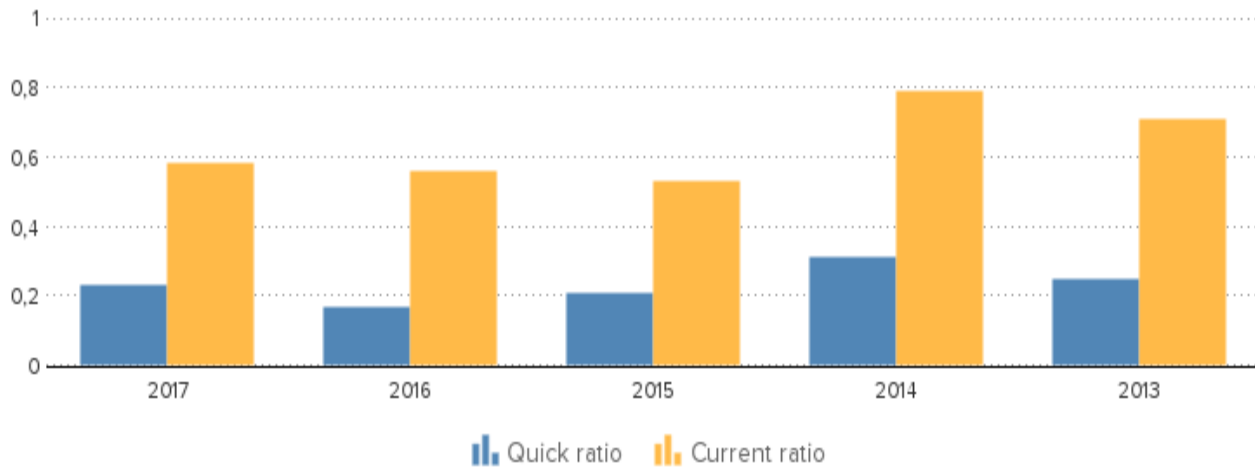
KEY FIGURES

Year	2017	2016	2015	2014	2013
Quick ratio	0,23	0,17	0,21	0,31	0,25
Current ratio	0,58	0,56	0,53	0,79	0,71
Working capital/ balance total	-0,09	-0,09	-0,11	-0,05	-0,09
Equity / balance total	0,43	0,48	0,46	0,39	0,44
Equity / Fixed assets	0,49	0,55	0,52	0,49	0,56
Working capital	-195.400.000	-207.800.000	-244.100.000	-103.800.000	-177.700.000
Equity	885.100.000	1.080.300.000	1.046.900.000	760.400.000	894.900.000
Mutation equity	-18,07	3,19	37,68	-15,03	0,18
Mutation short term liabilities	-1,07	-10,43	4,59	-19,04	-0,88
Return on total assets (ROA)	-9,23	-0,23	-7,03	-4,67	1,31
Return on equity (ROE)	-21,50	-0,47	-15,26	-11,89	2,98
Gross profit margin	-13,87	1,39	-3,83	-3,74	2,67
Net profit margin	-17,83	-0,24	-10,85	-4,70	2,38
Average collection ratio	2,53	2,81	3,08	3,68	3,29
Average payment ratio	73,87	92,13	88,10	94,59	90,94
Equity turnover ratio	1,33	1,22	1,54	2,43	2,28
Total assets turnover ratio	0,57	0,59	0,71	0,95	1,00
Fixed assets turnover ratio	0,66	0,67	0,81	1,20	1,27
Inventory conversion ratio	7,24	7,29	9,44	7,71	7,13
Turnover	1.174.600.000	1.317.500.000	1.612.200.000	1.844.500.000	2.037.100.000
Gross margin	707.500.000	797.100.000	902.800.000	873.100.000	990.200.000
Operating result	-162.900.000	18.300.000	-61.800.000	-69.000.000	54.400.000
Net result after taxes	-209.400.000	-3.200.000	-175.000.000	-86.600.000	48.400.000
Cashflow	6.500.000	54.100.000	-103.100.000	-15.600.000	122.800.000
Gross profit	287.500.000	359.300.000	255.500.000	386.600.000	529.500.000
EBITDA	53.000.000	75.600.000	10.100.000	2.000.000	128.800.000

Summary	The 2017 financial result structure is a negative working capital of -195.400.000 euro, which is in agreement with -9 % of the total assets of the company. The working capital has increased with 5.97 % compared
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	<p>to previous year. The ratio with respect to the total assets of the company remains unchanged. The improvement between 2016 and 2017 has mainly been caused by a change of the current assets. The current ratio of the company in 2017 was 0.58. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations. The quick ratio in 2017 of the company was 0.23. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.</p> <p>The 2016 financial result structure is a negative working capital of -207.800.000 euro, which is in agreement with -9 % of the total assets of the company. The working capital has increased with 14.87 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased. The improvement between 2015 and 2016 has mainly been caused by a change of the current assets. The current ratio of the company in 2016 was 0.56. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations. The quick ratio in 2016 of the company was 0.17. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.</p>
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FINANCIAL STATEMENT

Auditor	Name: (HENRIK HOLMBOM) Name: (KPMG OY AB) Name: (HENRIK HOLMBOM) Name: KRISTER HAMBERG Name: KPMG WIDERI OY AB Name: ERIC HAGLUND Name: ERIC HAGLUND Name: ERIC HAGLUND Name: WILHELM HOLMBERG
Last annual account	2017
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Consolidated
Annual account	STOCKMANN OYJ ABP Box 147 Kutomotie 1C 00101 Helsinki Finland

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BALANCE

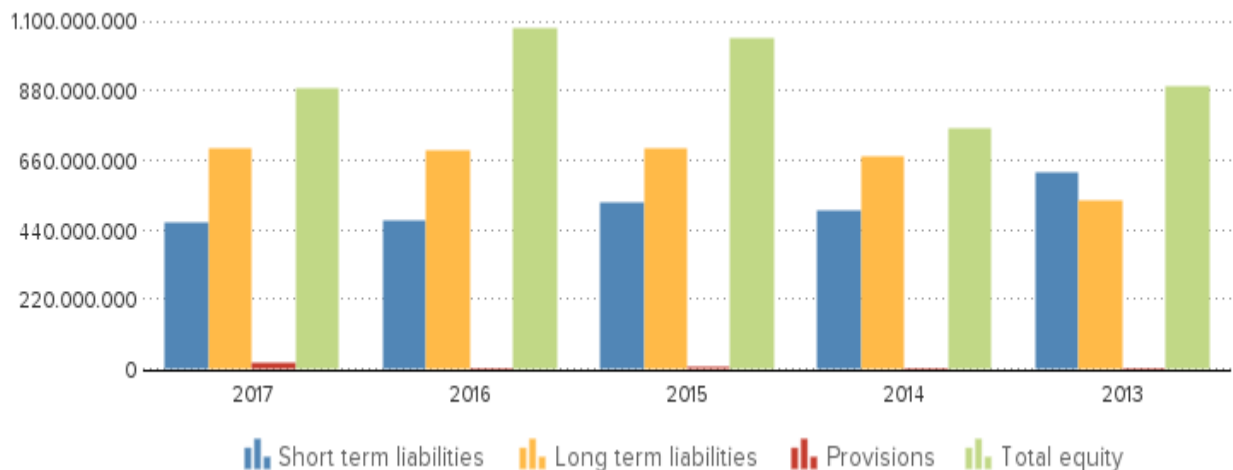
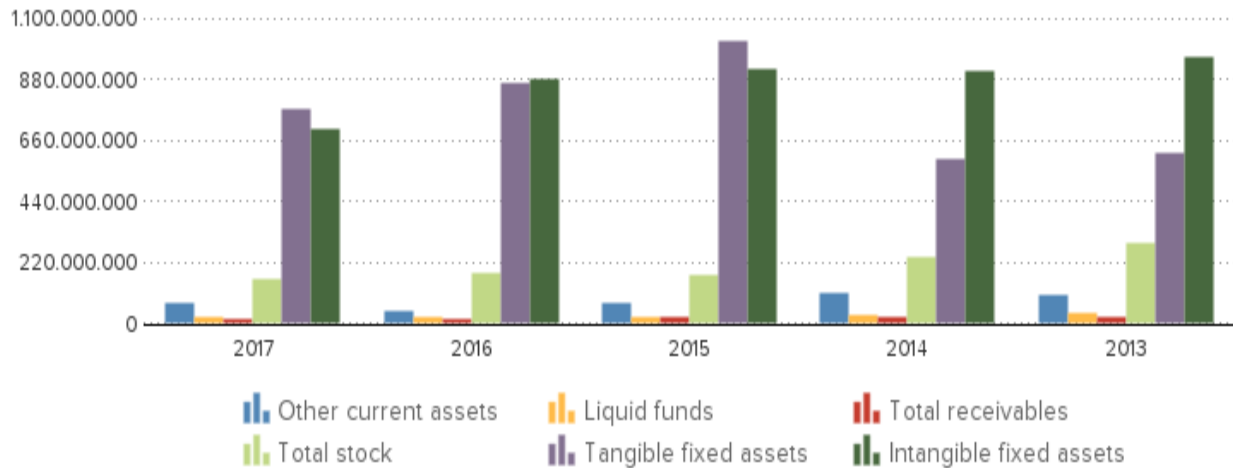
Year	2017	2016	2015	2014	2013
End date	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Type of annual account	Consol.	Consol.	Consol.	Consol.	Consol.
Intangible fixed assets	698.000.000	883.100.000	917.900.000	912.100.000	961.800.000
Tangible fixed assets	773.200.000	864.900.000	1.016.200.000	590.500.000	616.500.000
Other fixed assets	321.600.000	232.000.000	60.300.000	37.100.000	25.700.000
Fixed assets	1.792.800.000	1.980.000.000	1.994.400.000	1.539.700.000	1.604.000.000
Total stock	162.200.000	180.700.000	170.800.000	239.300.000	285.800.000
Total receivables	15.900.000	14.300.000	18.300.000	19.500.000	22.400.000
Liquid funds	21.000.000	20.200.000	19.100.000	29.300.000	33.900.000
Other current assets	69.500.000	46.000.000	71.300.000	108.700.000	98.500.000
Current assets	268.600.000	261.200.000	279.500.000	396.800.000	440.600.000
Total assets	2.061.400.000	2.241.200.000	2.273.900.000	1.936.500.000	2.044.600.000
Total equity	885.100.000	1.080.300.000	1.046.900.000	760.400.000	894.900.000
Provisions	17.200.000	2.800.000	4.800.000	300.000	500.000
Long term liabilities	695.100.000	689.100.000	698.600.000	675.200.000	530.900.000
Accounts payable	68.600.000	69.700.000	207.500.000	237.200.000	109.700.000
Liabilities towards credit institutes	258.300.000	236.400.000	248.700.000	220.700.000	343.000.000
Other short term liabilities	137.100.000	162.900.000	67.400.000	42.700.000	165.600.000
Short term liabilities	464.000.000	469.000.000	523.600.000	500.600.000	618.300.000
Total liabilities	2.061.400.000	2.241.200.000	2.273.900.000	1.936.500.000	2.044.600.000

Summary

The total assets of the company decreased with -8.02 % between 2016 and 2017. This downturn is mainly retrievable in the fixed asset decrease of -9.45 %.

In 2017 the assets of the company were 86.97 % composed of fixed assets and 13.03 % by current assets. The assets are being financed by an equity of 42.94 %, and total debt of 57.06 %.

The total assets of the company decreased with -1.44 % between 2015 and 2016. In 2016 the assets of the company were 88.35 % composed of fixed assets and 11.65 % by current assets. The assets are being financed by an equity of 48.2 %, and total debt of 51.8 %.



PROFIT AND LOSS

Year	2017	2016	2015	2014	2013
Revenues	1,174,600,000	1,316,300,000	1,612,200,000	1,844,500,000	2,037,100,000
Net turnover	1,174,600,000	1,317,500,000	1,612,200,000	1,844,500,000	2,037,100,000
Cost of sales	467,100,000	520,400,000	709,400,000	971,400,000	1,046,900,000
Gross margin	707,500,000	797,100,000	902,800,000	873,100,000	990,200,000
Wages and salaries	240,500,000	275,000,000	321,500,000	383,300,000	397,800,000
Amorization and depreciation	215,900,000	57,300,000	71,900,000	71,000,000	74,400,000
Production costs	467,100,000	520,400,000	717,000,000	978,000,000	1,052,900,000
Operating expenses	870,400,000	778,800,000	964,600,000	942,100,000	935,800,000
Operating result	-162,900,000	18,300,000	-61,800,000	-69,000,000	54,400,000

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Financial income	600.000	700.000	800.000	200.000	4.300.000
Financial expenses	28.000.000	24.100.000	98.800.000	21.600.000	32.000.000
Financial result	-27.400.000	-23.400.000	-98.000.000	-21.400.000	-27.700.000
Result on ordinary operations before taxes	-190.300.000	-5.100.000	-159.800.000	-90.400.000	26.700.000
Taxation on the result of ordinary activities	18.600.000	12.700.000	15.200.000	-3.800.000	-21.700.000
Result of ordinary activities after taxes	-208.900.000	-17.800.000	-175.000.000	-86.600.000	48.400.000
Extraordinary result before taxation	-500.000	14.600.000			
Net result	-209.400.000	-3.200.000	-175.000.000	-86.600.000	48.400.000

Summary	<p>The turnover of the company decreased by -10.85 % between 2016 and 2017. The gross profit of the company decreased by -11.24 % between 2016 and 2017. The operating result of the company declined with -990.16 % between 2016 and 2017. This evolution implies an decrease of the company's economic profitability. The result of these changes is a reduction of the company's Economic Profitability of -3913.04 % of the analysed period, being equal to -9.23 in the year 2017. This fall has contributed to a asset turnover decrease, whose index evolved from -3.39 to a level of 0.57. The Net Result of the company decreased by -6443.75 % between 2016 and 2017. The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability reduction of -4474.47 % of the analysed period, being -21.5 in the year 2017. The company's financial profitability has been positively affected by its financial structure.</p> <p>The turnover of the company decreased by -18.28 % between 2015 and 2016. The gross profit of the company decreased by -11.71 % between 2015 and 2016. The operating result of the company grew with 129.61 % between 2015 and 2016. This evolution implies an increase of the company's economic profitability. The result of these changes is an increase of the company's Economic Profitability of 96.73 % of the analysed period, being equal to -0.23 in the year 2016. Despite the growth the assets turnover decreased, whose index evolved with -16.9 % to a level of 0.59. The Net Result of the company increased by 98.17 %</p>
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	<p>between 2015 and 2016. The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability reduction of 96.92 % of the analysed period, being -0.47 in the year 2016. The company's financial structure has slowed down its financial profitability.</p>
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COUNTRY INFORMATION

Population	5.5 million
GDP per capita	43.482 USD
Country risk	Low

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Company risk	Very Low
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PUBLICATIONS

Remarks	<p>Status: Active Category: Very large company Stock exchange: Nasdaq OMX - Helsinki Last year: 2017 Turnover last year: 1.174.600.000 EUR Result last year: -209.400.000 EUR TOTAL assets last year: 2.061.400.000 EUR Number of employees: 7325 Number of shareholders: 30 Number of subsidiaries: 33 Number of branches: 9</p>
History	<p>Principal Activities:</p> <p>Stockmann Oyj Abp's principal activity is the retail trading. Stockmann's operating through four primary divisions. The Department Store division runs stores in Finland, Russia, Latvia and Estonia. Its services include specialty chains, such as Academic Bookstores, Stockmann Beauty and Zara clothing. The Hobby Hall division is a distance retailer, which markets products and services to customers via an online Store, catalogues and its own stores. Its assortment consists mainly of household and leisure articles. It is active in Finland, Russia, Estonia, Latvia and Lithuania. The Seppala division operates a chain of fashion stores across Finland, Estonia, Latvia, Lithuania and Russia. It retails apparel, footwear and cosmetics. The Lindex division is a fashion chain, with stores Sweden, Norway, Finland, the Baltic countries and the Czech Republic. Its assortment contains women's and children's wear, lingerie and cosmetics.</p> <p>History:</p> <p>The company is a Finnish company which was established in 1862 and is engaged in the retail trade.</p> <p>1852 Heinrich Georg Franz Stockmann (1825-1906) of Lübeck arrived in Finland to work as a bookkeeper and cashier at the Nuutajärvi Glassworks.</p> <p>1859 The Nuutajarvi Glassworks opened a shop in Helsinki. The premises were leased in a brick house along the Market Square.</p>

	<p>The house belonged to Mrs Lampa, the wife of a magistrate, and the shop Manager was G.F. Stockmann. The shop stocked a wide range of goods and the metal nameplate on the outside bore the name: G.F. Stockmann.</p> <p>1862 The company was founded on February 1, 1862. At that time, G.F. Stockmann took control of the Business, which he, from the outset, had managed in his own name.</p> <p>1880 The company opened his grand new Business premises - the 'continental department Store' - in a building that he had acquired along the Senate Square. At present, the building is known as the Kiseleff bazar.</p> <p>1897 The company also opened a branch in the Kallio district of Helsinki. The Business began as an ironmonger's but later, the range was expanded. The premises were also extended on several occasions, and the Store did not close until 1960.</p> <p>1902 The one-Male Business became a LIMITED company, G.F. Stockmann Aktiebolag. The shareholders were G.F. Stockmann and his sons Karl and Frans.</p> <p>1918 A new LIMITED company, Aktiebolaget Stockmann Osakeyhtio, which had a wider shareholder base, was established at the end of the year. Its share capital was subscribed for in one week. The Business, warehouses, real estate etc. belonging to G.F. Stockmann Aktiebolaget were transferred to the ownership of the new company the following year.</p> <p>1919 Keravan Puusepantehdas, a carpentry shop, became a subsidiary of Stockmann. It was sold in 1985. Kerava's carpenter factory manufactured furniture for finnish homes for decades.</p> <p>1922 Beginning in 1911, the company gradually acquired ownership of its present department Store block in the centre of Helsinki. Initially, a two-storey brick building designed by Sigurd Frosterus was constructed at the corner of Pohjoisesplanadi and Keskuskatu. The Stockmann Sports Department and some other OPERATIONS moved into the building.</p> <p>1926 A new department Store building designed by Sigurd Frosterus</p>
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	<p>was opened on four floors in the presence of Lauri Kristian Relander, the President of the Republic. The Senate Square Store still remained the main branch.</p> <p>1930 The company acquired Academic Bookstore. Nowadays Academic Bookstore has stores in connection with seven Stockmann department stores in Finland.</p> <p>The new department Store that is still beyond compare was completed and opened its doors to the public. Among the continental finesses the department Store had were e.g. a grand atrium, escalators, a revolving by and the Soda Fountain, a place for customers to take refreshments on the second floor of the department Store.</p> <p>1936 The company purchased Taidetakomo Orno, which made artistic wrought iron articles and lamps. The company was sold in 1985.</p> <p>1942 The company shares were LISTED on the Helsinki Stock Exchange.</p> <p>1944 Two bombs hit the department Store during the heavy bombardment in February. The glass roof in the atrium shattered and the archives burst into flames. The threatening fire was quickly extinguished but the department Store was closed for a week for repairs.</p> <p>1946 Getting well-trained personnel after the war was difficult. Therefore, the Stockmann School for Sales Assistants was established. As there was no municipal day-care for children in Finland yet, Stockmann founded a kindergarten in Munkkiniemi for personnel's children. The kindergarten operated until 1977.</p> <p>1950 Finland's first television broadcast was made in the company department Store. It was broadcasted by cable.</p> <p>1955 The company also became a Ford Dealer. Over the years Stockmann has also sold Volkswagen, Audi and Skoda car brands. The car Business was sold in 2006.</p> <p>1957 The first local company department Store was opened in Tampere.</p>
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	<p>It was noticeably extended in 1965.</p> <p>1962 Oy Sesto Ab, a retail subsidiary dealing in supermarket goods, was established during company's hundredth anniversary year. Sesto was divested in 1999.</p> <p>1967 The department Store in Pietarsaari was opened. It wound up OPERATIONS in 1982.</p> <p>1969 Academic Bookstore moved from the department Store to the new 'Book Palace' designed by Alvar Aalto.</p> <p>1976 The department Store in Kouvola was opened. It operated until 1982.</p> <p>1981 The department Store in Tampere moved into new, considerably larger premises at the other end of Hämeenkatu. The department Store in Tapiola, Espoo, was opened.</p> <p>1982 Tenancy of the Turku City-Sokos premises was transferred to Stockmann, which opened a department Store in them.</p> <p>1985 The company acquired Oy Hobby Hall Ab, a mail-order company.</p> <p>1986 The company pioneered modern Loyal Customer marketing. Another first was a cash card, which was introduced for the first time in Finland. The company had already had account customers for several decades. The first 'Crazy Days' were held in April, and they have been a giant success time and again.</p> <p>1988 The company purchased the Seppala companies, which run a chain of fashion stores.</p> <p>1989 The first company stores in Russia were opened in Moscow. The Argos enlargement was opened on 4 May 1989.</p> <p>1991 The company's core values were confirmed to be: profit orientation, customer orientation, efficiency, commitment and</p>
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	<p>respect for our people.</p> <p>1992 The department Store in Helsinki's Itäkeskus shopping centre opened for Business.</p> <p>1993 The company opened a clothing and household appliances Store store in Tallinn, Estonia.</p> <p>1996 The Tallinn department Store was opened. It was enlarged from two storeys to five storeys, becoming the largest department Store in the Baltic countries in 2000, when an indoor car park was also built for it.</p> <p>1998 Due to a changed Companies Act, the Annual General Meeting approved the change of the company's Business name to Stockmann Oyj Abp, in English Stockmann plc.</p> <p>1999 Academic Bookstore opened an Internet Store for consumers. The bookstore has had an order service for institutional customers on the Internet ever since 1994. Seppala established a chain of stores in Estonia.</p> <p>2000 Hobby Hall Online was opened and it quickly developed into Finland's leading online site for consumers.</p> <p>2001 The company opened a new full-scale department Store in the centre of Oulu. A two-storey Seppälä was opened in immediate connection with the department Store.</p> <p>2002 The company opened the first Store of the Zara fashion chain in Helsinki. The first shops of the Stockmann Beauty cosmetics chain were opened.</p> <p>2003 The company opened a department Store in the centre of Riga. First Seppälä stores were opened in Latvia. In Moscow, Stockmann opened the first Zara Store in Russia.</p> <p>2004 The company's second department Store in Moscow was opened in the Mega South shopping centre on 17 April 2004. Seppala opened the chain's first stores in Russia. Stockmann's third</p>
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	<p>department Store in Moscow was opened in the Mega North shopping centre on 15 December 2004.</p> <p>2005 The company opened the first Store of the Bestseller fashion chain in Moscow. The company's seventh department Store, Jumbo Shopping Centre in Vantaa was opened.</p> <p>2006 The company entered into a cooperation agreement with Nike of Russia on setting up Nike stores in Russia. The cooperation lasted until 2010.</p> <p>2007 The fourth Stockmann department Store in Moscow was opened in the Mega East Shopping Centre. The company bought Lindex of Sweden, one of the leading fashion chains in Northern Europe.</p> <p>2008 Lindex opened its first Russian Store in St Petersburg. Lindex expanded to Saudi Arabia when its franchising Partner opened five Lindex stores there. Seppala opened its first Store in Ukraine.</p> <p>2009 The company opened a new department Store in the Metropolis shopping centre near Moscow city centre. Lindex opened its first Store in Slovakia in September.</p> <p>2010 Hobby Hall was integrated into the Department Store Division as from the start of 2010. In March, the company opened its fifth department Store in Moscow in Golden Babylon shopping centre. Lindexin franchising partners opened stores in new market areas: in Dubai, United Arab Emirates and in Bosnia and Herzegovina. The company launched its online Store at the address stockmann.com.</p> <p>In November, the Nevsky Centre shopping centre and department Store in the heart of St Petersburg opened its doors to customers. The enlargement of the Helsinki city centre department Store was completed.</p> <p>2011 Lindex opened its online Store in 28 countries, at the address lindex.com. In March Lindex opened a Store in a new market, in Poland. Stockmanns seventh department Store in Russia was opened in March in Ekaterinburg. Seppala opened its online Store in Finland in November.</p>
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	<p>2012 The company turned 150 years 1 February 2012.</p> <p>The Stockmann Group introduced a new organizational structure in June and established a new Fashion Chain Division, which includes all current OPERATIONS of Lindex and Seppala. The Stockmann Group now has two divisions; Department Store Division and the Fashion Chain Division.</p> <p>Finlands leading distance retailer Hobby Hall celebrated its 50th anniversary 29 June 2012.</p> <p>The company terminated the Bestseller franchising cooperation in Russia.</p> <p>2013 Akademic Bookstore turned 120 years 18 July 2013. The company terminated the Zara franchising cooperation in Finland.</p>
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
Euro	1	INR 79.62

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)