

## MIRA INFORM REPORT

<b>Report No. :</b>	526381
<b>Report Date :</b>	24.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SWEDISH FINE RICE AND FOOD AB
<b>Registered Office :</b>	Skjulstagatan 10, PL 10, 632 29 Eskilstuna, Södermanland
<b>Country :</b>	Sweden
<b>Financials (as on) :</b>	December 2017
<b>Date of Incorporation :</b>	21.12.1990
<b>Com. Reg. No.:</b>	5564144342
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Non-specialized wholesale of food, beverages and tobacco</li> <li>Manufacture of breakfast cereals, blended flour mixes and other prepared grain mill products</li> </ul>
<b>No. of Employees :</b>	8 [2017]

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	5,100,000 SEK
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	No Complaints

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<b>Litigation :</b>	Clear
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**NOTES :**

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

**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**

<b>Business Name</b>	SWEDISH FINE RICE AND FOOD AB
<b>Safe Number</b>	SE00823411
<b>Country</b>	SWEDEN
<b>Company Registration Number</b>	5564144342
<b>Activity Code</b>	46390
<b>Activity Description</b>	Non-specialized wholesale of food, beverages and tobacco
<b>Company Status</b>	Active (Active)
<b>Latest Turnover Figure</b>	62,299,000 SEK
<b>Latest Shareholder Equity Figure</b>	8,237,000 SEK
<b>Credit Limit</b>	5,100,000 SEK

## **BASIC INFORMATION**

<b>Business Name</b>	SWEDISH FINE RICE AND FOOD AB
<b>Registered Company Name</b>	SWEDISH FINE RICE AND FOOD AB
<b>Company Registration Number</b>	5564144342
<b>Country</b>	SWEDEN
<b>VAT Registration Number</b>	SE556414434201
<b>Date of Company Registration</b>	21/12/1990
<b>Legal Form</b>	Limited Liability Company
<b>Company Status</b>	Active (Active)
<b>Currency of this Report</b>	SEK
<b>Principal Activity Code</b>	No code
<b>Principal Activity Description</b>	-
<b>Contact Address</b>	Skjulstagatan 10, PL 10, 632 29 Eskilstuna, Södermanland
<b>Contact Telephone Number</b>	016-132050

## **MAIN ADDRESS**

<b>Address</b>	Skjulstagatan 10, PL 10, 632 29 ESKILSTUNA, SÖDERMANLAND
<b>Country</b>	SWEDEN

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Telephone	016-132050
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## **ACTIVITIES**

Activity Code	Activity Description
46390	Non-specialized wholesale of food, beverages and tobacco
10612	Manufacture of breakfast cereals, blended flour mixes and other prepared grain mill products

## **EMAIL ADDRESSES**

No email addresses for this company

## **WEB PAGES**

www.swedishrice.com

## **EMPLOYEE INFORMATION**

Year	Number of Employees
2017	8
2016	8
2015	7
2014	6
2013	10

## **ADVISORS**

**Auditor Name** Adsum Revisorer & Företagskonsulter AB

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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	46390
Activity Description	Non-specialised wholesale of food, beverages and tobacco

## **EVENT HISTORY**

Event Date	Event Description
15/06/2018	Limit, decrease
15/06/2018	Annual account, new
12/06/2018	Annual report (PDF), new
11/09/2017	Group Structure Change
29/03/2017	Limit, increase
29/03/2017	Annual account, new

Event Date	Event Description
23/03/2017	Annual report (PDF), new
10/06/2016	Company representatives, changed
10/06/2016	Authorised signatories amended or new/amended vacancy text
07/06/2016	Group Structure Change

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01/06/2016	Annual account, new
01/06/2016	Limit, increase
26/05/2016	Annual report (PDF), new
28/07/2015	Company mortgage, new
28/07/2015	Company mortgage, removed
28/07/2015	Company mortgage, changed
16/07/2015	Group Structure Change
09/07/2015	Group Structure Change
06/07/2015	Annual account, new
06/07/2015	Limit, increase
29/06/2015	Annual report (PDF), new
14/08/2014	Group Structure Change
11/03/2014	Group Structure Change
07/03/2014	Limit, increase
07/03/2014	Annual account, new
03/03/2014	Annual report (PDF), new

## **STATUS HISTORY**

No status history events for this company

## **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	63,167,000	71,715,000	77,374,000
Operating Costs	62,543,000	72,773,000	75,295,000
Operating Profit	624,000	-1,058,000	2,079,000
Wages & Salaries	3,594,000	3,511,000	2,983,000
Depreciation	11,000	20,000	20,000
Financial Income	-	-	17,000
Financial Expenses	383,000	359,000	464,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-

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Profit before Tax	739,000	2,435,000	1,633,000
Tax	-	-	363,000
Profit after Tax	739,000	2,435,000	1,270,000
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	739,000	2,435,000	1,271,000

## **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	39,000	17,000	36,000
<b>Total Tangible Assets</b>	39,000	17,000	36,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
<b>Total Intangible Assets</b>	-	-	-
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	-	-	50,000
<b>Total Other Fixed Assets</b>	-	-	50,000
<b>TOTAL FIXED ASSETS</b>	39,000	17,000	86,000
Work In Progress	-	-	-
Other Inventories	21,641,000	21,169,000	19,364,000
<b>Total Inventories</b>	21,641,000	21,169,000	19,364,000
Trade Receivables	11,154,000	9,537,000	8,395,000
Group Receivables	-	-	-
Miscellaneous Receivables	582,000	767,000	634,000
<b>Total Receivables</b>	11,736,000	10,304,000	9,029,000
Cash	129,000	5,000	15,000
Other Current Assets	-	-	-
<b>TOTAL CURRENT ASSETS</b>	33,506,000	31,478,000	28,408,000

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<b>TOTAL ASSETS</b>	33,545,000	31,494,000	28,494,000
Trade Payables	12,186,000	11,294,000	2,734,000
Bank Liabilities	-	526,000	1,744,000
Group Payables	-	-	793,000
Miscellaneous Liabilities	1,531,000	1,563,000	6,289,000
<b>TOTAL CURRENT LIABILITIES</b>	13,717,000	13,383,000	11,560,000
Bank Liabilities Due After 1 Year	6,173,000	4,850,000	5,079,000
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	-	-
Miscellaneous Liabilities Due After 1 Year	5,418,000	4,763,000	4,792,000
<b>TOTAL LONG TERM LIABILITIES</b>	11,591,000	9,613,000	9,871,000
<b>TOTAL LIABILITIES</b>	25,308,000	22,996,000	21,431,000
Called Up Share Capital	200,000	200,000	200,000
Share Premium	-	-	-
Revenue Reserves	7,997,000	8,258,000	6,823,000
Other Reserves	40,000	40,000	40,000
<b>TOTAL SHAREHOLDERS EQUITY</b>	8,237,000	8,498,000	7,063,000

## **OTHER FINANCIALS**

Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	-	-
Working Capital	19,789,000	18,095,000	16,848,000
Net Worth	8,237,000	8,498,000	7,063,000

## **RATIOS**

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	1.17 %	3.40 %	2.11 %
Return On Capital Employed (%)	1.56 %	5.43 %	4.08 %

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Return On Total Assets Employed (%)	2.20 %	7.73 %	5.73 %
Return On Net Assets Employed (%)	8.97 %	28.65 %	23.12 %
Sales/Net Working Capital	3.19	3.96	4.59
Stock Turnover Ratio (%)	34.26 %	29.52 %	25.03 %
Debtor Days	64.45	48.54	39.60
Creditor Days	70.41	57.48	12.90
Current Ratio	2.44	2.35	2.46
Liquidity Ratio/Acid Test	0.86	0.77	0.78
Current Debt Ratio	1.67	1.57	1.64
Gearing (%)	140.72 %	119.31 %	164.45 %
Equity In Percentage (%)	24.56 %	26.98 %	24.83 %
Total Debt Ratio	3.07	2.71	3.03

## **ADDITIONAL FINANCIALS ITEMS**

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

## **SHARE CAPITAL STRUCTURE**

Issued Share Capital 200,000 SEK

## **SHAREHOLDERS**

No shareholders data for this company.

## **CURRENT DIRECTORS**

Name	Appointment Date	Position
Hazem Kurda	10/09/1993	Managing Director

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Bzar Saida	14/06/2012	Substitute
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## **GROUP STRUCTURE**

No group structure for this company

## **NEGATIVE INFORMATION**

### **Debt Balance**

No Debt Balance for this company.

### **Record of Non Payment**

<b>Number Of Distraint Or Repossessions</b>	0
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<b>Number Of Public Claims</b>	0
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<b>Number Of Private Claims</b>	0
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<b>Number Of Applications</b>	0
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<b>Number Of Revoked Applications</b>	1
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### **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 70.07
UK Pound	1	INR 90.25
Euro	1	INR 81.05
SEK	1	INR 7.70

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TPT

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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)