

MIRA INFORM REPORT

Report No. :	526964
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	VIZRT SWEDEN AB
Registered Office :	Kistagången 12, 164 40 Kista, Stockholm
Country :	Sweden
Financials (as on) :	December 2017
Date of Incorporation :	06.04.2001
Com. Reg. No.:	5566074760
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Computer Programming Activities • Wholesale of Computers, Computer Peripheral Equipment and Software
No. of Employees :	75 [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 :	Excellent
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	VIZRT SWEDEN AB
Safe Number	SE01002626
Country	SWEDEN
Company Registration Number	5566074760
Activity Code	62010
Activity Description	Computer programming activities
Company Status	Active (Active)
Latest Turnover Figure	2,205,000 SEK
Latest Shareholder Equity Figure	42,267,000 SEK

BASIC INFORMATION

Business Name	VIZRT SWEDEN AB
Registered Company Name	VIZRT SWEDEN AB
Company Registration Number	5566074760
Country	SWEDEN
VAT Registration Number	SE556607476001
Date of Company Registration	06/04/2001
Legal Form	Limited Liability Company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	No code
Principal Activity Description	-
Contact Address	Kistagången 12, 164 40 Kista, Stockholm
Contact Telephone Number	08-52227700

MAIN ADDRESS

Address	Kistagången 12, 164 40 KISTA, STOCKHOLM
Country	SWEDEN
Telephone	08-52227700

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ACTIVITIES

Activity Code	Activity Description
62010	Computer programming activities
46510	Wholesale of computers, computer peripheral equipment and software

EMAIL ADDRESSES

info@ardendo.com

EMPLOYEE INFORMATION

Year	Number of Employees
2017	75
2016	67
2015	9
2014	72
2013	67

ADVISORS

Auditor Name Ernst & Young Aktiebolag

TAX REGISTRATIONS

Registered for FTax	Yes
Registered for VAT	Yes
Registered for	Yes

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Employee Tax	
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CERTIFICATES

No certificate information for this company

INDUSTRY COMPARISON

Activity Code	62010
Activity Description	Computer programming activities

EVENT HISTORY

Event Date	Event Description
16/08/2018	Annual account, new
16/08/2018	Limit, increase
14/08/2018	Annual report (PDF), new
18/04/2018	Authorised signatories amended or new/amended vacancy text
18/04/2018	Company representatives, changed
18/04/2018	Limit, increase
28/03/2018	Limit, decrease
28/03/2018	Authorised signatories amended or new/amended vacancy text
28/03/2018	Company representatives, changed

Event Date	Event Description
29/12/2017	Address, changed
06/07/2017	Group Structure Change
03/07/2017	Annual account, new
03/07/2017	Limit, increase
27/06/2017	Annual report (PDF), new
03/05/2017	Authorised signatories amended or new/amended vacancy text
03/05/2017	Company representatives, changed
23/08/2016	Group Structure Change

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22/08/2016	Group Structure Change
05/08/2016	Limit, increase
05/08/2016	Annual account, new
29/07/2016	Annual report (PDF), new
28/06/2016	Authorised signatories amended or new/amended vacancy text
28/06/2016	Company representatives, changed
31/08/2015	Group Structure Change
18/08/2015	Group Structure Change
06/08/2015	Limit, decrease
06/08/2015	Annual account, new
05/08/2015	Company representatives, changed
05/08/2015	Authorised signatories amended or new/amended vacancy text
24/07/2015	Annual report (PDF), new
08/09/2014	Group Structure Change
26/08/2014	Annual account, new
26/08/2014	Limit, increase
19/08/2014	Annual report (PDF), new
29/08/2013	Group Structure Change

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	135,585,000	116,084,000	110,356,000
Operating Costs	125,564,000	108,011,000	102,758,000
Operating Profit	10,021,000	8,073,000	7,598,000
Wages & Salaries	65,996,000	47,381,000	47,236,000
Depreciation	1,367,000	1,524,000	1,580,000
Financial Income	8,000	7,000	56,000
Financial Expenses	2,666,000	991,000	745,000

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Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	7,363,000	7,089,000	6,909,000
Tax	1,907,000	1,717,000	970,000
Profit after Tax	5,456,000	5,372,000	5,939,000
Minority Interests	-	-	-
Other Appropriations	172,000	-382,000	-1,574,000
Retained Profit	5,629,000	4,989,000	4,365,000

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	5,062,000	2,025,000	2,452,000
Total Tangible Assets	5,062,000	2,025,000	2,452,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	2,000	103,000	1,665,000
Total Other Fixed Assets	2,000	103,000	1,665,000
TOTAL FIXED ASSETS	5,064,000	2,128,000	4,117,000
Work In Progress	-	-	-
Other Inventories	2,921,000	3,098,000	5,901,000
Total Inventories	2,921,000	3,098,000	5,901,000
Trade Receivables	3,555,000	5,109,000	12,217,000
Group Receivables	67,392,000	38,982,000	-
Miscellaneous Receivables	17,378,000	26,448,000	54,498,000
Total Receivables	88,325,000	70,539,000	66,715,000
Cash	4,366,000	9,255,000	11,656,000
Other Current Assets	-	-	-

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TOTAL CURRENT ASSETS	95,612,000	82,892,000	84,273,000
TOTAL ASSETS	100,676,000	85,020,000	88,390,000
Trade Payables	4,981,000	4,124,000	3,175,000
Bank Liabilities	-	-	-
Group Payables	-	5,054,000	4,878,000
Miscellaneous Liabilities	41,680,000	27,064,000	31,910,000
TOTAL CURRENT LIABILITIES	46,661,000	36,242,000	39,963,000
Bank Liabilities Due After 1 Year	-	-	-
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	-	-
Miscellaneous Liabilities Due After 1 Year	11,748,000	12,140,000	16,778,000
TOTAL LONG TERM LIABILITIES	11,748,000	12,140,000	16,778,000
TOTAL LIABILITIES	58,409,000	48,382,000	56,741,000
Called Up Share Capital	322,000	322,000	322,000
Share Premium	-	-	-
Revenue Reserves	41,578,000	35,949,000	30,960,000
Other Reserves	367,000	367,000	367,000
TOTAL SHAREHOLDERS EQUITY	42,267,000	36,638,000	31,649,000

OTHER FINANCIALS

Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	-	-
Working Capital	48,951,000	46,650,000	44,310,000
Net Worth	42,267,000	36,638,000	31,649,000

RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	5.43 %	6.11 %	6.26 %
Return On Capital Employed (%)	5.00 %	5.85 %	5.38 %

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Return On Total Assets Employed (%)	7.31 %	8.34 %	7.82 %
Return On Net Assets Employed (%)	17.42 %	19.35 %	21.83 %
Sales/Net Working Capital	2.77	2.49	2.49
Stock Turnover Ratio (%)	2.15 %	2.67 %	5.35 %
Debtor Days	9.57	16.06	40.41
Creditor Days	13.41	12.97	10.50
Current Ratio	2.05	2.29	2.11
Liquidity Ratio/Acid Test	1.99	2.20	1.96
Current Debt Ratio	1.10	0.99	1.26
Gearing (%)	0.55 %	0.32 %	13.08 %
Equity In Percentage (%)	41.98 %	43.15 %	36.49 %
Total Debt Ratio	1.38	1.32	1.79

ADDITIONAL FINANCIALS ITEMS

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

SHARE CAPITAL STRUCTURE

Issued Share Capital 321,500 SEK

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Appointment Date	Position
Esben Ravn Olesen	02/05/2017	Actual Member of Board

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Sam Sakari Olnén	17/04/2018	Substitute
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PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Ximena Madeleine Araneda Cisternas	04/08/2015	Actual Member of Board	17/04/2018
Esben Ravn Olesen	02/05/2017	Chairman of Board	17/04/2018
Per Christer Navéus	12/10/2012	Actual Member of Board	27/03/2018
Fredrik Gunnestad	27/06/2016	Actual Member of Board	02/05/2017
Martin Burkhalter	21/07/2009	Actual Member of Board	27/06/2016
Tomas Jörgen Rapp	07/08/2013	Actual Member of Board	04/08/2015

GROUP STRUCTURE

Company Name	Number	Latest Annual Accounts
0 Vizrt Switzerland Sàrl		-
1 Vizrt Sweden Holding AB	5567354542	31/12/2016
2 Vizrt Sweden AB	5566074760	31/12/2017

NEGATIVE INFORMATION

Debt Balance No Debt Balance for this company.	
Debt Balance Record of Non Payment	
Number Of Distraint Or Repossessions	0
Number Of Public Claims	0
Number Of Private Claims	0
Number Of Applications	0

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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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
SEK	1	INR 7.65

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	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)