

MIRA INFORM REPORT

Report No. :	543012
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	MAERSK TRADE FINANCE A/S
Formerly Known As :	SUNRISE 14 A/S
Registered Office :	Esplanaden 50, 1263 København K, København
Country :	Denmark
Financials (as on) :	December 2016
Date of Incorporation :	04.12.2013
Com. Reg. No.:	32345808
Legal Form :	Limited company
Line of Business :	Sea and coastal freight water transport
No. of Employees :	Not Available

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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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 (30.06.2018)	Current Rating (30.09.2018)
Denmark	A2	A2

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

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DENMARK - ECONOMIC OVERVIEW

This thoroughly modern market economy features advanced industry with world-leading firms in pharmaceuticals, maritime shipping, and renewable energy, and a high-tech agricultural sector. Danes enjoy a high standard of living, and the Danish economy is characterized by extensive government welfare measures and an equitable distribution of income. An aging population will be a long-term issue.

Denmark's small open economy is highly dependent on foreign trade, and the government strongly supports trade liberalization. Denmark is a net exporter of food, oil, and gas and enjoys a comfortable balance of payments surplus, but depends on imports of raw materials for the manufacturing sector.

Denmark is a member of the EU but not the eurozone. Despite previously meeting the criteria to join the European Economic and Monetary Union, Denmark has negotiated an opt-out with the EU and is not required to adopt the euro.

Denmark is experiencing a modest economic expansion. The economy grew by 2.0% in 2016 and 2.1% in 2017. The expansion is expected to decline slightly in 2018. Unemployment stood at 5.5% in 2017, based on the national labor survey. The labor market was tight in 2017, with corporations experiencing some difficulty finding appropriately-skilled workers to fill billets. The Danish Government offers extensive programs to train unemployed persons to work in sectors that need qualified workers.

Denmark maintained a healthy budget surplus for many years up to 2008, but the global financial crisis swung the budget balance into deficit. Since 2014 the balance has shifted between surplus and deficit. In 2017 there was a surplus of 1.0%. The government projects a lower deficit in 2018 and 2019 of 0.7%, and public debt (EMU debt) as a share of GDP is expected to decline to 35.6% in 2018 and 34.8% in 2019. The Danish Government plans to address increasing municipal, public housing and integration spending in 2018.

Source : CIA

COMPANY SUMMARY

Business Name	Maersk Trade Finance A/S
Country	DENMARK
Company Registration Number	32345808
Activity Code	502000
Activity Description	Sea and coastal freight water transport
Company Status	Normal (Active)
Latest Turnover Figure	-

BASIC INFORMATION

Business Name	Maersk Trade Finance A/S
Registered Company Name	Maersk Trade Finance A/S
Company Registration Number	32345808
Country	DENMARK
VAT Registration Number	32345808
Date of Company Registration	04/12/2013
Legal Form	Limited company
Company Status	Normal (Active)
Currency of this Report	DKK
Principal Activity Code	502000
Principal Activity Description	Sea and coastal freight water transport
Contact Address	Esplanaden 50, 1263 København K, KØBENHAVN
Contact Telephone Number	33633363

MAIN ADDRESS

Address	Esplanaden 50, 1263 København K, KØBENHAVN
Country	DENMARK
Telephone	33633363

ACTIVITIES

Activity Code	Activity Description
502000	Sea and coastal freight water transport

EMAIL ADDRESSES

No email addresses for this company

PREVIOUS NAMES

Previous Name	Date Changed from Previous Name
SUNRISE 14 A/S	01/07/2018

REAL ESTATE

No information for this company.

OTHER TRADING NAMES

No information for this company.

ADVISORS

No advisor information for this company

EVENTS

No information for this company.

BALANCE SHEET

Financial Year	12/2016	12/2015	12/2014
Number of Weeks	52	52	52
Currency	DKK	DKK	DKK
Consolidated Accounts	No	No	No
Miscellaneous Fixed Assets	-	-	-
Trade Receivables	-	-	-
Miscellaneous Receivables	-	-	-

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Total Receivables	-	-	-
Cash	-	-	81,883
Other Current Assets	-	-	2,795
TOTAL CURRENT ASSETS	-	-	84,678
TOTAL ASSETS	-	-	84,678
Miscellaneous Liabilities	-	-	1,635
TOTAL CURRENT LIABILITIES	-	-	1,635
Miscellaneous Liabilities Due After 1 Year	-	-	-
TOTAL LONG TERM LIABILITIES	-	-	-
TOTAL LIABILITIES	-	-	1,635
Other Reserves	-	-	83,043
TOTAL SHAREHOLDERS EQUITY	-	-	83,043

OTHER FINANCIALS

Financial Year	12/2016	12/2015	12/2014
Working Capital	-	-	83,043
Net Worth	-	-	83,043

RATIOS

Financial Year	12/2016	12/2015	12/2014
Pre-Tax Profit Margin (%)	-	-	-
Return On Capital Employed (%)	-	-	-
Return On Total Assets Employed (%)	-	-	-
Return On Net Assets Employed (%)	-	-	-
Sales/Net Working Capital	-	-	-
Stock Turnover Ratio (%)	-	-	-
Debtor Days	-	-	-
Creditor Days	-	-	-
Current Ratio	-	-	51.79
Liquidity Ratio/Acid Test	-	-	-
Current Debt Ratio	-	-	0.02
Gearing (%)	-	-	-
Equity In Percentage (%)	-	-	-
Total Debt Ratio	-	-	0.02

SHARE CAPITAL STRUCTURE

Nominal Share Capital	500,000 DKK
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SHAREHOLDERS

Shareholder	% Shares Held
MAERSK LINE A/S	100

CURRENT DIRECTORS

Name	Appointment Date	Position	
Jacob Ramsgaard Nielsen	01/08/2018	NÆSTFORMAND	
Henrik Christian Konradsen	04/08/2016		BESTYRELSESMEDLEM
A.P. MØLLER - MÆRSK A/S	04/12/2013	STIFTERE	
Jan Bjørn Kjærvik	27/05/2016		BESTYRELSESMEDLEM
Caroline Sundorph Pontoppidan	03/04/2018	FORMAND	
PRICEWATERHOUSECOOPERS STATSAUTORISERET	21/11/2018	REVISION	
REVISIONSPARTNERSELSKAB			
Jan Bjørn Kjærvik	01/08/2018	ADM. DIR.	

PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Nikolaj Michael Pihl Kristensen	01/08/2018	ADM. DIR.	01/08/2018
Anne Pindborg	04/12/2013	DIREKTION	01/10/2015
Frederik Christian Gjessing Vinten	01/10/2015	FORMAND	27/05/2016
KPMG P/S	08/05/2014	REVISION	11/12/2015
Jesper Cramon	04/12/2013	BESTYRELSE	01/10/2015
Christian Kledal	04/12/2013	formand	01/10/2015
Jan Bjørn Kjærvik	27/05/2016	ADM. DIR.	31/07/2018
Anne Pindborg	04/12/2013	BESTYRELSE	01/10/2015
Caroline Sundorph Pontoppidan	01/10/2015	BESTYRELSESMEDLEM	26/05/2016
Caroline Sundorph Pontoppidan	01/10/2015	DIREKTØR	27/05/2016
Caroline Sundorph Pontoppidan	27/05/2016	NÆSTFORMAND	02/04/2018
PRICEWATERHOUSECOOPERS STATSAUTORISERET	11/12/2015	REVISION	27/05/2016
REVISIONSPARTNERSELSKAB			
David Didrik Olsen	27/05/2016	BESTYRELSESMEDLEM	04/08/2016
Marie Boyer-Søgaard	01/10/2015	NÆSTFORMAND	01/08/2018
ERNST & YOUNG Godkendt Revisionspartnerselskab	04/12/2013	REVISION	08/05/2014
Jakob Stausholm	27/05/2016	FORMAND	03/04/2018

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IMMEDIATE HOLDING PARENT

Immediate Holding Company Name	VAT/Registration Number
MAERSK LINE A/S	32345794

SUBSIDIARY COMPANIES

Subsidiary Name	Number
Maersk Trade Finance Services A/S	37833711

AFFILIATES

Affiliate Name

No affiliates for this company

NEGATIVE INFORMATION

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
DKK	1	INR 10.65

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)