

MIRA INFORM REPORT

Report No. :	543673
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	SSAB EMEA AB
Registered Office :	613 80 Oxelösund, Södermanland
Country :	Sweden
Financials (as on) :	December 2017
Date of Incorporation :	10.12.1987
Com. Reg. No.:	5563137933
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of basic iron and steel and of ferro-alloys • Manufacture of coke oven products • Cold rolling of narrow strip • Manufacture of gas • Collection of non-hazardous waste
No. of Employees :	5241 [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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
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Payment Behaviour :	No Complaints
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 (30.06.2018)	Current Rating (30.09.2018)
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	SSAB EMEA AB
Safe Number	SE00736405
Country	SWEDEN
Company Registration Number	5563137933
Activity Code	24100
Activity Description	Manufacture of basic iron and steel and of ferro-alloys
Company Status	Active (Active)
Latest Turnover Figure	23,059,000,000 SEK
Latest Shareholder Equity Figure	1,167,000,000 SEK

BASIC INFORMATION

Business Name	SSAB EMEA AB
Registered Company Name	SSAB EMEA AB
Company Registration Number	5563137933
Country	SWEDEN
VAT Registration Number	SE556313793301
Date of Company Registration	10/12/1987
Legal Form	Limited Liability Company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	No code
Principal Activity Description	-
Contact Address	613 80 Oxelösund, Södermanland
Contact Telephone Number	0155-254000

MAIN ADDRESS

Address	613 80 Oxelösund, Södermanland
Country	SWEDEN
Telephone	0155-254000

OTHER ADDRESSES

Address	Country
Slottsvägen SAPA INDUSTRISEVICE AB, 612 31, FINSPÅNG	SWEDEN
Klarabergsviadukten 70, 111 64, STOCKHOLM	SWEDEN
Svartöns Industriområde, 974 37, LULEÅ	SWEDEN
Kontorsviksvägen 7, 784 44, BORLÅNGE	SWEDEN

ACTIVITIES

Activity Code	Activity Description
24100	Manufacture of basic iron and steel and of ferro-alloys
19100	Manufacture of coke oven products
24320	Cold rolling of narrow strip
35210	Manufacture of gas
38110	Collection of non-hazardous waste

EMAIL ADDRESSES

info@ssab.com

EMPLOYEE INFORMATION

Year	Number of Employees
2017	5241
2016	5626
2015	5989
2014	5757
2013	4865

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ADVISORS

Auditor Name PricewaterhouseCoopers AB

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	24100
Activity Description	Manufacture of basic iron and steel and of ferro-alloys

EVENT HISTORY

Event Date	Event Description
09/10/2018	Group Structure Change
02/10/2018	Group Structure Change
30/08/2018	Group Structure Change
24/08/2018	Group Structure Change
13/08/2018	Annual account, new
13/08/2018	Group Structure Change
09/08/2018	Annual report (PDF), new
16/07/2018	Group Structure Change
09/07/2018	Group Structure Change
27/06/2018	Group Structure Change

26/06/2018	Group Structure Change
01/06/2018	Group Structure Change
09/05/2018	Company representatives, changed
09/05/2018	Authorised signatories amended or new/amended vacancy text
05/02/2018	Certificate, registered
05/02/2018	Certificate, deregistered
24/10/2017	Group Structure Change
12/10/2017	Certificate, deregistered
28/09/2017	Group Structure Change
08/09/2017	Group Structure Change
14/08/2017	Group Structure Change
03/08/2017	Group Structure Change
01/08/2017	Limit, increase
01/08/2017	Annual account, new
24/07/2017	Group Structure Change
20/07/2017	Annual report (PDF), new
17/07/2017	Group Structure Change
14/07/2017	Authorised signatories amended or new/amended vacancy text
14/07/2017	Group Structure Change
14/07/2017	Company representatives, changed
06/07/2017	Group Structure Change
15/06/2017	Group Structure Change
05/06/2017	Group Structure Change
24/05/2017	Group Structure Change
18/08/2016	Group Structure Change
17/08/2016	Group Structure Change
15/08/2016	Group Structure Change
01/08/2016	Group Structure Change
15/07/2016	Group Structure Change
27/06/2016	Group Structure Change
20/06/2016	Group Structure Change
10/06/2016	Group Structure Change
26/05/2016	Authorised signatories amended or new/amended vacancy text
26/05/2016	Company representatives, changed
25/05/2016	Group Structure Change
24/05/2016	Limit, decrease
24/05/2016	Annual account, new
20/05/2016	Group Structure Change

17/05/2016	Company representatives, changed
17/05/2016	Authorised signatories amended or new/amended vacancy text
16/05/2016	Annual report (PDF), new
16/05/2016	Group Structure Change
02/05/2016	Group Structure Change
27/10/2015	Group Structure Change
14/10/2015	Group Structure Change
28/09/2015	Group Structure Change
11/09/2015	Group Structure Change
26/08/2015	Company representatives, changed
26/08/2015	Authorised signatories amended or new/amended vacancy text
05/08/2015	Group Structure Change
27/07/2015	Annual account, new
23/07/2015	Group Structure Change
14/07/2015	Annual report (PDF), new
01/07/2015	Group Structure Change
15/06/2015	Group Structure Change
12/06/2015	Group Structure Change
29/05/2015	Group Structure Change
10/04/2015	Certificate, registered
17/03/2015	Authorised signatories amended or new/amended vacancy text
17/03/2015	Company representatives, changed
03/02/2015	Certificate, deregistered
09/10/2014	Group Structure Change
09/09/2014	Authorised signatories amended or new/amended vacancy text
09/09/2014	Company representatives, changed
29/08/2014	Group Structure Change
14/08/2014	Group Structure Change
06/08/2014	Group Structure Change
28/07/2014	Group Structure Change
11/07/2014	Annual account, new
07/07/2014	Annual report (PDF), new
19/06/2014	Group Structure Change
13/06/2014	Group Structure Change
11/06/2014	Group Structure Change
19/05/2014	Group Structure Change
14/05/2014	Group Structure Change
08/05/2014	Group Structure Change

Event Date	Event Description
05/05/2014	Group Structure Change
24/03/2014	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	23,673,000,000	19,797,000,000	19,335,000,000
Operating Costs	22,977,000,000	19,899,000,000	19,335,000,000
Operating Profit	696,000,000	-102,000,000	-
Financial Income	30,000,000	16,000,000	9,000,000
Financial Expenses	320,000,000	225,000,000	253,000,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	516,000,000	-270,000,000	-
Tax	6,000,000	17,000,000	-14,000,000
Profit after Tax	510,000,000	-287,000,000	14,000,000
Minority Interests	-	-	-
Other Appropriations	-467,000,000	360,000,000	959,000,000
Retained Profit	43,000,000	73,000,000	-

BALANCE SHEET

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52

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Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	1,067,000,000	1,134,000,000	1,124,000,000
Plant & Machinery	5,357,000,000	5,985,000,000	6,545,000,000
Other Tangible Assets	871,000,000	581,000,000	641,000,000
Total Tangible Assets	7,295,000,000	7,700,000,000	8,310,000,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	50,000,000	-	32,000,000
Other Loans	-	-	-
Miscellaneous Fixed Assets	602,000,000	781,000,000	587,000,000
Total Other Fixed Assets	652,000,000	781,000,000	619,000,000
TOTAL FIXED ASSETS	7,947,000,000	8,481,000,000	8,929,000,000
Work In Progress	-	-	-
Other Inventories	6,479,000,000	5,886,000,000	4,803,000,000
Total Inventories	6,479,000,000	5,886,000,000	4,803,000,000
Trade Receivables	2,143,000,000	1,755,000,000	1,584,000,000
Group Receivables	5,015,000,000	4,299,000,000	3,714,000,000
Miscellaneous Receivables	484,000,000	470,000,000	430,000,000
Total Receivables	7,642,000,000	6,524,000,000	5,728,000,000
Cash	61,000,000	30,000,000	51,000,000
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	14,182,000,000	12,440,000,000	10,582,000,000
TOTAL ASSETS	22,129,000,000	20,921,000,000	19,511,000,000
Trade Payables	4,211,000,000	2,973,000,000	2,130,000,000
Bank Liabilities	-	-	-
Group Payables	6,906,000,000	12,555,000,000	12,446,000,000
Miscellaneous Liabilities	1,442,000,000	1,686,000,000	1,442,000,000
TOTAL CURRENT LIABILITIES	12,559,000,000	17,214,000,000	16,018,000,000
Bank Liabilities Due After 1 Year	-	-	-

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Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	5,801,000,000	301,000,000	1,000,000
Miscellaneous Liabilities Due After 1 Year	2,602,000,000	2,295,000,000	2,458,000,000
TOTAL LONG TERM LIABILITIES	8,403,000,000	2,596,000,000	2,459,000,000
TOTAL LIABILITIES	20,962,000,000	19,810,000,000	18,477,000,000
Called Up Share Capital	1,000,000	1,000,000	1,000,000
Share Premium	-	-	-
Revenue Reserves	1,166,000,000	1,110,000,000	1,220,000,000
Other Reserves	-	-	-
TOTAL SHAREHOLDERS EQUITY	1,167,000,000	1,111,000,000	1,034,000,000

OTHER FINANCIALS

Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	-	-
Working Capital	1,623,000,000	-4,774,000,000	-5,436,000,000
Net Worth	1,167,000,000	1,111,000,000	1,034,000,000

RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	2.18 %	-1.36 %	-
Return On Capital Employed (%)	1.49 %	-0.71 %	-
Return On Total Assets Employed (%)	2.33 %	-1.29 %	-
Return On Net Assets Employed (%)	44.22 %	-24.30 %	-
Sales/Net Working Capital	14.59	-4.15	-3.56
Stock Turnover Ratio (%)	27.37 %	29.73 %	24.84 %
Debtor Days	33.04	32.36	29.90

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Creditor Days	64.93	54.81	40.21
Current Ratio	1.13	0.72	0.66
Liquidity Ratio/Acid Test	0.61	0.38	0.36
Current Debt Ratio	10.76	15.49	15.49
Gearing (%)	497.09 %	44.37 %	0.10 %
Equity In Percentage (%)	5.43 %	5.52 %	5.47 %
Total Debt Ratio	17.96	17.83	17.87

ADDITIONAL FINANCIALS ITEMS

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

SHARE CAPITAL STRUCTURE

Issued Share Capital 1,000,000 SEK

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Appointment Date	Position
Erik Martin Lindqvist	17/01/2011	Chairman of Board
Per Olof Birger Stark	16/03/2015	Managing Director
Juha Olavi Huhtala	08/09/2014	Actual Member of Board
Erik Erland Mikael Henriksson	08/05/2018	Actual Member of Board
Sven Jonas Bergstrand	06/08/2008	Actual Member of Board
Tomas Erik Jansson	08/05/2018	Actual Member of Board
Bo Sture Bergvall	08/05/2018	Substitute
Patrick Alexanderson Sjöholm	08/05/2018	Substitute

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PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Bo Sture Bergvall	19/01/2010	Actual Member of Board	08/05/2018
Patrick Alexanderson Sjöholm	30/07/2011	Actual Member of Board	08/05/2018
Erik Erland Mikael Henriksson	13/07/2017	Substitute	08/05/2018
Tomas Erik Jansson	25/08/2015	Substitute	08/05/2018
Lars Jimmy Gustavsson	16/05/2016	Substitute	13/07/2017
Lars Peter Holmér	13/11/2012	Substitute	16/05/2016
Karl Uno Granbom	19/01/2010	Substitute	25/08/2015
Klas Lennart Melker Jernberg	18/11/2011	Actual Member of Board	08/09/2014

GROUP STRUCTURE

Company Name	Number	Status
0 SSAB AB	5560163429	31/12/2017
1 Plannja Aktiebolag	5561211417	31/12/2017
2 Plannja Siba Aktiebolag	5560775701	31/12/2017
2 Plannja Förvaltning AB	5567854400	31/12/2017
2 Plannja Steinwalls AB	5563121135	31/12/2017
1 SSAB EMEA AB	5563137933	31/12/2017
2 Bevagningsaktiebolaget Företagsskydd	5561253450	31/12/2017
2 SSAB Nordic Steel Aktiebolag	5560618935	31/12/2017
2 SSAB Tubes AB	5568837248	31/12/2016
2 Ssab Swedish Steel Strip Prod Int Trade (Kunshan		-
2 Ssab Svensk Stål A/S		-
2 Ssab Swedish Steel S.P.A.	02991930179	31/12/2017
2 Geha Beheer B.V.	23068660	31/12/2007
2 SSAB Swedish Steel B.V.	10029628	31/12/2015
2 J L Steel Limited	10278650	30/06/2017
2 Ssab Swedish Steel Limited	00710624	31/12/2017
2 Ssab Bulgaria Ltd		-
2 Ssab Israel Ltd		-
2 Ssab Kenya Ltd		-
2 Ssab Swedish Steel Casablanca		-
2 Ssab Swedish Steel		-
2 Ssab Swedish Steel Llc		-
2 Ssab Swedish Steel Aceros De Chile Limilada		-

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Company Name	Number	Latest Accounts	Annual
2 Ssab Swedish Steel Ltd		-	
2 Pt Ssab Swedish Steel Ltd		-	
2 Ssab Swedish Steel Comerud De Alo Ltda		-	
2 Ssab Swedish Steel Ab Mexico Sa De Cv		-	
2 Ssab Swedish Steel Tianjun Ltd		-	
2 Ssab Hardox Pty Ltd		-	
2 Ssab Swedish Steel Ltd		-	
2 Ssab Swedish Steel Trading Ltd		-	
2 Ssab Swedish Steel Ltd		-	
2 Ssab Swedish Steel Spolka Zoo		-	
2 Ssab Swedish Steel Trading Ltd		-	
2 Ssab Swedish Steel Ltd.	010401035431	01/12/2013	
2 Ssab Comercio De Aco Lda		-	
2 Ssab Hardox Corp	US28937521	-	
2 SSAB Merox Aktiebolag	5561235978	31/12/2017	
1 Tibnor Aktiebolag	5560044447	31/12/2017	
2 Tibnor A/S	18234114	31/12/2017	
2 SSAB Europe SSC AB	5569893844	31/12/2017	
2 Tibnor Sia		-	
2 Tibnor A/S	18234114	31/12/2017	
2 Tappers Stål & Metaller Aktiebolag	5562680305	31/12/2017	
2 Linköpings Stål AB	5565489522	31/12/2017	
2 EO Stål Aktiebolag	5563464915	31/12/2017	
2 Förvaltnings Aktiebolaget Tegelhögen	5562624998	31/12/2017	
2 Plåtdepån i Borlänge Aktiebolag	5561303131	31/12/2017	
2 Tibnor Lanna AB	5560213331	31/12/2017	
1 SSAB APAC Holding AB	5568586647	31/12/2017	
1 SSAB Americas Holding AB	5568586654	31/12/2017	
2 Ssab Argentina Srl		-	
2 Ssab Colombia S.A.S		-	
1 Ssab Central Inc		-	
1 Ssab Us Holding Inc		-	
1 Rautaruukki Oyi		-	
1 Ssab Finance Ireland		-	
1 Sigvard Kämpe Aktiebolag	5560290628	31/12/2017	
1 Dannemora Gruvor Aktiebolag	5561155911	31/12/2017	
1 SSAB Technology AB	5562074905	31/12/2017	

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

Record of Non Payment

Number Of Distraint Or Repossessions	0
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Number Of Public Claims	4
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Number Of Private Claims	39
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Number Of Applications	26
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Number Of Revoked Applications	36
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Latest Public Claim

No Latest Public Claim for this company.

Latest Private Claim

Date

Amount	180 (SEK)
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Currency	SEK
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Creditor	AB Karl Hedin Bygghandel
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Comments	Decision
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
SEK	1	INR 7.86

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)