

## MIRA INFORM REPORT

Report No. :	546515
Report Date :	26.12.2018

### IDENTIFICATION DETAILS

Name :	BIOPORTO DIAGNOSTICS A/S
Formerly Known As :	SCSK 1868 APS
Registered Office :	Tuborg Havnevej 15, 2900 Hellerup, GENTOFTE
Country :	Denmark
Financials (as on) :	December 2017
Date of Incorporation :	01.07.1995
Com. Reg. No.:	18645882
Legal Form :	Limited company
Line of Business :	Research and experimental development on biotechnology
No. of Employees :	10 – 19 (2017)

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear

**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.

**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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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	BIOPORTO DIAGNOSTICS A/S
Country	DENMARK
Company Registration Number	18645882
Activity Code	721100
Activity Description	Research and experimental development on biotechnology
Company Status	Normal (Active)
Latest Turnover Figure	25,977,183 DKK
Latest Shareholder Equity Figure	-250,977,269 DKK

## **BASIC INFORMATION**

Business Name	BIOPORTO DIAGNOSTICS A/S
Registered Company Name	BIOPORTO DIAGNOSTICS A/S
Company Registration Number	18645882
Country	DENMARK
VAT Registration Number	18645882
Date of Company Registration	01/07/1995
Legal Form	Limited company
Company Status	Normal (Active)
Currency of this Report	DKK
Principal Activity Code	721100
Principal Activity Description	Research and experimental development on biotechnology
Contact Address	Tuborg Havnevej 15, 2900 Hellerup, GENTOFTE
Contact Telephone Number	45290000

## **MAIN ADDRESS**

Address	Tuborg Havnevej 15, 2900 Hellerup, GENTOFTE
Country	DENMARK
Telephone	45290000

## **ACTIVITIES**

Activity Code	Activity Description
721100	Research and experimental development on biotechnology
Email Addresses	
info@bioporto.com	

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **PREVIOUS NAMES**

Previous Name	Date Changed from Previous Name
SCSK 1868 ApS	17/01/1996

## **EMPLOYEE INFORMATION**

Year	Number of Employees
2017	10 - 19
2016	20 - 49
2015	20 - 49

### **Real Estate**

No information for this company.

### **Other Trading Names**

No information for this company.

### **Advisors**

Auditor Name	PRICEWATERHOUSECOOPERS STATAUTORISERET REVISIONSPARTNERSELSKAB

### **Events**

No information for this company.
----------------------------------

## **FINANCIALS**

Profit and Loss			
Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	DKK	DKK	DKK
Consolidated Accounts	No	No	No
Revenue	25,977,183	20,720,135	20,383,088
Operating Costs	54,645,496	41,001,225	33,236,164
Operating Profit	-28,668,313	-20,281,090	-12,853,076
Wages & Salaries	-	-	-
Financial Income	1,938,376	65,471	228,749
Financial Expenses	15,221,588	12,470,915	11,680,431
Profit before Tax	-41,951,525	-32,686,534	-24,304,758

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Tax	-6,670,725	-3,746,394	-6,851,552
Profit after Tax	-35,280,800	-28,940,140	-17,453,206
Retained Profit	-35,280,800	-28,940,140	-17,453,206

**Balance Sheet**

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	DKK	DKK	DKK
Consolidated Accounts	No	No	No
Other Tangible Assets	263,438	400,428	450,994
Total Tangible Assets	263,438	400,428	450,994
Other Intangible Assets	1,629,273	1,958,540	558,811
Total Intangible Assets	1,629,273	1,958,540	558,811
Investments	28,587	-	-
Miscellaneous Fixed Assets	-	-	-
Total Other Fixed Assets	28,587	28,587	28,587
TOTAL FIXED ASSETS	1,921,298	2,387,555	1,038,392
Finished Goods	3,386,032	3,941,013	4,034,274
Other Inventories	-	-	-
Total Inventories	3,386,032	3,941,013	4,034,274
Trade Receivables	6,379,613	4,662,682	3,967,176
Group Receivables	1,028,270	-	-
Miscellaneous Receivables	1,467,019	541,801	1,528,358
Total Receivables	8,874,902	5,204,483	5,495,534
Cash	3,896,095	2,186,058	3,492,498
Other Current Assets	4,823,698	-	-
TOTAL CURRENT ASSETS	20,980,727	11,331,554	13,022,306
TOTAL ASSETS	22,902,025	13,719,109	14,060,698
Trade Payables	2,780,761	403,073	733,209
Miscellaneous Liabilities	4,307,874	1,474,698	2,261,035
TOTAL CURRENT LIABILITIES	7,088,635	1,877,771	2,994,244
Miscellaneous Liabilities Due After 1 Year	266,790,659	227,961,274	198,958,243
TOTAL LONG TERM LIABILITIES	266,790,659	227,961,274	198,958,243
TOTAL LIABILITIES	273,879,294	229,839,045	201,952,487
Called Up Share Capital	4,750,000	4,750,000	4,750,000
Revenue Reserves	-255,727,269	-220,869,936	-192,641,789
Other Reserves	-	-	-
TOTAL SHAREHOLDERS EQUITY	-250,977,269	-216,119,936	-187,891,789
Other Financials			
Financial Year	12/2017	12/2016	12/2015
Working Capital	13,892,092	9,453,783	10,028,062
Net Worth	-252,606,542	-218,078,476	-188,450,600

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Ratios			
Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	-161.49 %	-157.75 %	-119.24 %
Return On Capital Employed (%)	-265.29 %	-276.04 %	-219.63 %
Return On Total Assets Employed (%)	-183.18 %	-238.26 %	-172.86 %
Return On Net Assets Employed (%)	16.72 %	15.12 %	12.94 %
Sales/Net Working Capital	1.87	2.19	2.03
Stock Turnover Ratio (%)	13.03 %	19.02 %	19.79 %
Debtor Days	89.64	82.14	71.04
Creditor Days	39.07	7.10	13.13
Current Ratio	2.96	6.03	4.35
Liquidity Ratio/Acid Test	2.48	3.94	3.00
Current Debt Ratio	-0.03	-0.01	-0.02
Gearing (%)	-	-	-
Equity In Percentage (%)	-1179.81 %	-1837.67 %	-1391.60 %
Total Debt Ratio	-1.09	-1.06	-1.07

Share Capital Structure	
Nominal Share Capital	4,750,000 DKK
Issued Share Capital	4,750,000 DKK
Shareholders	
Shareholder	% Shares Held
BIOPORTO A/S	100

## **CURRENT DIRECTORS**

Name	Appointment Date	Position
Peter Mørch Eriksen	18/07/2013	BESTYRELSE
Peter Mørch Eriksen	18/07/2013	adm. dir
Thomas Magnussen	15/04/2013	formand
PRICEWATERHOUSECOOPERS STATS AUTORISERET REVISIONSPARTNERSELSKAB	10/04/2014	REVISION
Torben Arnth Nielsen	30/05/2013	BESTYRELSE

Previous Directors			
Name	Appointment Date	Position	Resignation Date
Claus Henrik Jepsen	28/05/2002	BESTYRELSE	27/04/2005
Torsten Bjørn	10/01/1996	DIREKTION	16/07/1998
Carl Edvard Gudbergesen	01/07/1995	REVISION	10/01/1996
Otto Christian Aagaard Rasmussen	01/01/2014	økonomidirektør	16/01/2015
Lars Heslet	27/04/2005	BESTYRELSE	27/06/2007
Henrik Lasse Lindblad	28/05/2002	BESTYRELSE	26/10/2005
Henrik Lasse Lindblad	16/07/1998	DIREKTION	01/09/1998
Henrik Lasse Lindblad	28/05/2002	DIREKTION	01/04/2005
DELOITTE STATS AUTORISERET	13/10/2011	REVISION	10/04/2014

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

REVISIONSPARTNERSELSKAB			
Knud Carsten Bernhard Lønfeldt	18/07/2007	formand	15/04/2013
Lars Otto Uttenthal	26/10/2005	BESTYRELSE	30/05/2013
Selskabet af den 4. juli 2016 RVT ApS	27/06/2000	REVISION	09/02/2007
Steen Schierbeck	01/07/1995	DIREKTION	10/01/1996
Eske Rygaard-Hjalsted	01/04/2005	adm. dir	30/03/2006
Christian Foldberg Rovsing	28/05/2002	DIREKTION	28/05/2002
Christian Foldberg Rovsing	28/05/2002	formand	24/05/2007
Thea Olesen	26/10/2005	BESTYRELSE	18/07/2013
Thea Olesen	30/03/2006	adm. dir	18/07/2013
Immediate Holding Parent			
Immediate Holding Company Name	VAT/Registration Number		
BIOPORTO A/S	17500317		

**Subsidiary Companies**

No subsidiaries for this company

**Affiliates**

No affiliates for this company

**Negative Information**

No negative information for this company

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
DKK	1	INR 10.69

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	KET

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)