

## MIRA INFORM REPORT

<b>Report No. :</b>	518611
<b>Report Date :</b>	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ELOF HANSSON TRADE AB
<b>Registered Office :</b>	413 80 Göteborg, Västra Götaland
<b>Country :</b>	Sweden
<b>Financials (as on) :</b>	December, 2016
<b>Date of Incorporation :</b>	05.08.1963
<b>Com. Reg. No.:</b>	5560885633
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of other intermediate products n.e.c.</li> <li>• Wholesale of textiles</li> <li>• Wholesale of other machinery and equipment n.e.c.</li> <li>• Wholesale of chemical products</li> <li>• Wholesale of wood and other construction materials</li> </ul>
<b>No. of Employees :</b>	49 [2016]

### 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+	Low Risk	Business dealings permissible with low risk of default

<b>qStatus :</b>	Good
<b>Payment Behaviour :</b>	Regular

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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.

**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. Economic growth is expected 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 is expected to maintain its 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>	Elof Hansson Trade AB
<b>Country</b>	SWEDEN
<b>Company Registration Number</b>	5560885633
<b>Activity Code</b>	46769
<b>Activity Description</b>	Wholesale of other intermediate products n.e.c.
<b>Company Status</b>	Active (Active)
<b>Latest Turnover Figure</b>	1,762,088,000 SEK
<b>Latest Shareholder Equity Figure</b>	262,032,000 SEK

## **BASIC INFORMATION**

<b>Business Name</b>	ELOF HANSSON TRADE AB
<b>Registered Company Name</b>	ELOF HANSSON TRADE AB
<b>Company Registration Number</b>	5560885633
<b>Country</b>	SWEDEN
<b>VAT Registration Number</b>	SE556088563301
<b>Date of Company Registration</b>	05/08/1963
<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>	413 80 Göteborg, Västra Götaland
<b>Contact Telephone Number</b>	-

## **MAIN ADDRESS**

<b>Address</b>	413 80 GÖTEBORG, VÄSTRA GÖTALAND
<b>Country</b>	SWEDEN
<b>Telephone</b>	-

## **ACTIVITIES**

Activity Code	Activity Description
46769	Wholesale of other intermediate products n.e.c.
46410	Wholesale of textiles
46699	Wholesale of other machinery and equipment n.e.c.
46750	Wholesale of chemical products
46731	Wholesale of wood and other construction materials

## **EMAIL ADDRESSES**

No email addresses for this company

## **EMPLOYEE INFORMATION**

Year	Number of Employees
2016	49
2015	55
2014	60
2013	70
2012	75

## **ADVISORS**

**Auditor Name** Ernst & Young Aktiebolag

## **TAX REGISTRATIONS**

<b>Registered for FTax</b>	Yes
<b>Registered for VAT</b>	Yes
<b>Registered for Employee Tax</b>	Yes

## **CERTIFICATES**

No certificate information for this company

## **INDUSTRY COMPARISON**

<b>Activity Code</b>	46769
<b>Activity Description</b>	Wholesale of other intermediate products n.e.c.

## **EVENT HISTORY**

<b>Event Date</b>	<b>Event Description</b>
29/11/2017	Authorised signatories amended or new/amended vacancy text
29/11/2017	Company representatives, changed
01/09/2017	Group Structure Change
25/07/2017	Group Structure Change
14/07/2017	Annual account, new
06/07/2017	Annual report (PDF), new

<b>Event Date</b>	<b>Event Description</b>
27/06/2017	Group Structure Change
26/06/2017	Group Structure Change
12/06/2017	Group Structure Change
12/05/2017	Group Structure Change
11/05/2017	Group Structure Change
09/05/2017	Group Structure Change
17/02/2017	Group Structure Change
06/09/2016	Group Structure Change
05/09/2016	Group Structure Change
02/09/2016	Group Structure Change
22/08/2016	Annual account, new
15/08/2016	Group Structure Change

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11/08/2016	Annual report (PDF), new
29/07/2016	Group Structure Change
25/07/2016	Group Structure Change
18/07/2016	Group Structure Change
16/06/2016	Company representatives, changed
16/06/2016	Authorised signatories amended or new/amended vacancy text
16/06/2016	Company business activity, changed
31/05/2016	Group Structure Change
16/05/2016	Group Structure Change
11/05/2016	Group Structure Change
15/03/2016	Certificate, deregistered
25/02/2016	Company representatives, changed
25/02/2016	Authorised signatories amended or new/amended vacancy text
27/11/2015	Authorised signatories amended or new/amended vacancy text
27/11/2015	Company representatives, changed
09/11/2015	Group Structure Change
23/10/2015	Group Structure Change
16/10/2015	Company representatives, changed
15/10/2015	Group Structure Change
09/10/2015	Group Structure Change
08/10/2015	Group Structure Change
25/09/2015	Group Structure Change
22/09/2015	Annual account, new
17/09/2015	Annual report (PDF), new
21/08/2015	Group Structure Change
20/08/2015	Group Structure Change
06/08/2015	Group Structure Change
05/08/2015	Group Structure Change
03/08/2015	Group Structure Change
31/07/2015	Group Structure Change
30/07/2015	Group Structure Change
15/07/2015	Group Structure Change

Event Date	Event Description
15/06/2015	Group Structure Change
03/02/2015	Certificate, deregistered
12/12/2014	Authorised signatories amended or new/amended vacancy text

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12/12/2014	Company representatives, changed
06/11/2014	Group Structure Change
03/10/2014	Group Structure Change
30/09/2014	Group Structure Change
05/09/2014	Group Structure Change
27/08/2014	Group Structure Change
22/08/2014	Annual account, new
18/08/2014	Annual report (PDF), new
31/07/2014	Group Structure Change
18/07/2014	Group Structure Change
11/07/2014	Group Structure Change
10/07/2014	Group Structure Change
24/06/2014	Authorised signatories amended or new/amended vacancy text
24/06/2014	Company representatives, changed
14/02/2014	Company representatives, changed
14/02/2014	Authorised signatories amended or new/amended vacancy text
02/10/2013	Group Structure Change
12/09/2013	Group Structure Change
06/09/2013	Group Structure Change
12/08/2013	Group Structure Change
07/08/2013	Group Structure Change
06/08/2013	Group Structure Change
01/08/2013	Company representatives, changed
01/08/2013	Group Structure Change
01/08/2013	Authorised signatories amended or new/amended vacancy text
30/07/2013	Annual account, new
16/07/2013	Group Structure Change
09/07/2013	Annual report (PDF), new
03/07/2013	Group Structure Change
17/06/2013	Group Structure Change
13/06/2013	Group Structure Change
04/06/2013	Certificate, registered
31/05/2013	Group Structure Change
07/05/2013	Certificate, deregistered

## **STATUS HISTORY**

No status history events for this company

## **PROFIT AND LOSS**

Financial Year	12/2016	12/2015	12/2014
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	1,763,783,000	1,737,219,000	1,790,058,000
Operating Costs	1,748,478,000	1,729,829,000	1,816,009,000
Operating Profit	15,305,000	7,390,000	-25,951,000
Wages & Salaries	67,732,000	73,409,000	81,498,000
Depreciation	578,000	645,000	1,222,000
Financial Income	20,122,000	20,989,000	6,696,000
Financial Expenses	2,090,000	4,161,000	8,579,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	33,357,000	24,217,000	-32,821,000
Tax	-573,000	1,315,000	-30,000
Profit after Tax	33,930,000	22,902,000	-32,791,000
Minority Interests	-	-	-
Other Appropriations	-10,600,000	1,202,000	25,344,000
Retained Profit	23,330,000	24,104,000	-7,447,000

## **BALANCE SHEET**

Financial Year	12/2016	12/2015	12/2014
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	11,408,000	11,656,000	12,162,000

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<b>Plant &amp; Machinery</b>	-	-	-
<b>Other Tangible Assets</b>	1,287,000	1,617,000	1,816,000
<b>Total Tangible Assets</b>	12,695,000	13,273,000	13,978,000
<b>Goodwill</b>	-	-	-
<b>Other Intangible Assets</b>	-	-	-
<b>Total Intangible Assets</b>	-	-	-
<b>Loans To Group</b>	262,000	491,000	-
<b>Other Loans</b>	-	-	-
<b>Miscellaneous Fixed Assets</b>	67,942,000	62,002,000	63,047,000
<b>Total Other Fixed Assets</b>	68,204,000	62,493,000	63,047,000
<b>TOTAL FIXED ASSETS</b>	80,899,000	75,766,000	77,025,000
<b>Work In Progress</b>	-	-	-
<b>Other Inventories</b>	116,558,000	93,853,000	82,999,000
<b>Total Inventories</b>	116,558,000	93,853,000	82,999,000
<b>Trade Receivables</b>	297,009,000	334,614,000	398,337,000
<b>Group Receivables</b>	91,821,000	30,619,000	24,779,000
<b>Miscellaneous Receivables</b>	34,828,000	18,749,000	32,219,000
<b>Total Receivables</b>	423,658,000	383,982,000	455,335,000
<b>Cash</b>	4,033,000	8,763,000	-
<b>Other Current Assets</b>	-	-	-
<b>TOTAL CURRENT ASSETS</b>	544,249,000	486,598,000	538,334,000
<b>TOTAL ASSETS</b>	625,148,000	562,364,000	615,359,000
<b>Trade Payables</b>	180,200,000	147,032,000	141,689,000
<b>Bank Liabilities</b>	29,399,000	43,063,000	53,960,000
<b>Group Payables</b>	23,051,000	28,409,000	69,499,000
<b>Miscellaneous Liabilities</b>	67,905,000	51,080,000	79,494,000
<b>TOTAL CURRENT LIABILITIES</b>	300,555,000	269,584,000	344,642,000
<b>Bank Liabilities Due After 1 Year</b>	-	-	-
<b>Other Loans Or Finance Due After 1 Year</b>	-	-	-

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Group Payables Due After 1 Year	637,000	637,000	1,062,000
Miscellaneous Liabilities Due After 1 Year	61,924,000	64,041,000	65,658,000
<b>TOTAL LONG TERM LIABILITIES</b>	62,561,000	64,678,000	66,720,000
<b>TOTAL LIABILITIES</b>	363,116,000	334,262,000	411,362,000
Called Up Share Capital	75,000,000	75,000,000	75,000,000
Share Premium	-	-	-
Revenue Reserves	160,432,000	137,102,000	112,997,000
Other Reserves	26,600,000	16,000,000	16,000,000
<b>TOTAL SHAREHOLDERS EQUITY</b>	262,032,000	228,102,000	203,997,000

## **OTHER FINANCIALS**

Financial Year	12/2016	12/2015	12/2014
Contingent Liabilities	-	-	-
Working Capital	243,694,000	217,014,000	193,692,000
Net Worth	262,032,000	228,102,000	203,997,000

## **RATIOS**

Financial Year	12/2016	12/2015	12/2014
Pre-Tax Profit Margin (%)	1.89 %	1.39 %	-1.83 %
Return On Capital Employed (%)	3.60 %	2.91 %	-3.42 %
Return On Total Assets Employed (%)	5.34 %	4.31 %	-5.33 %
Return On Net Assets Employed (%)	12.73 %	10.62 %	-16.09 %
Sales/Net Working Capital	7.24	8.01	9.24
Stock Turnover Ratio (%)	6.61 %	5.40 %	4.64 %
Debtor Days	61.46	70.30	81.22
Creditor Days	37.29	30.89	28.89
Current Ratio	1.81	1.80	1.56

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Liquidity Ratio/Acid Test	1.42	1.46	1.32
Current Debt Ratio	1.15	1.18	1.69
Gearing (%)	11.46 %	19.16 %	26.97 %
Equity In Percentage (%)	47.05 %	45.63 %	36.94 %
Total Debt Ratio	1.39	1.47	2.02

## **ADDITIONAL FINANCIALS ITEMS**

Year End Date	2016	2015	2014
Audited Accounts	Yes	Yes	With comm
Auditor Comments	-	-	Årsredovisningen är för sent inlämnad, alt för sent hållen bolagsstämma

## **SHARE CAPITAL STRUCTURE**

Issued Share Capital 75,000,000 SEK

## **SHAREHOLDERS**

No shareholders data for this company.

## **CURRENT DIRECTORS**

Name	Appointment Date	Position
Lars Mikael Forslund	24/02/2016	Actual Member of Board
Jan Andreas Siberg	15/06/2016	Substitute

## **PREVIOUS DIRECTORS**

Name	Appointment Date	Position	Resignation Date
Mette Birna Ödefors	15/06/2016	External CEO	28/11/2017
Tomas Dyrbye	31/07/2013	Chairman of Board	15/06/2016
Finn Tvede Jacobsen	01/11/2003	Foreign Resident in the	15/06/2016

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		EEA	
Jan Andreas Siberg	26/11/2015	Actual Member of Board	15/06/2016

Name	Appointment Date	Position	Resignation Date
Kenny Per-Åke Palmberg	26/11/2015	Actual Member of Board	24/02/2016
Jan Stefan Hellgren	31/07/2013	Actual Member of Board	26/11/2015
Dwight Sven Pierre Sjöstedt	11/12/2014	Actual Member of Board	26/11/2015
Per Stefan Andersson Tilk	13/02/2014	Actual Member of Board	11/12/2014
Jan Robert Sandberg	11/04/2012	Actual Member of Board	23/06/2014
Anna Dubois	23/12/2011	Actual Member of Board	31/07/2013

## **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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.80
UK Pound	1	INR 92.25
Euro	1	INR 80.76
SEK	1	INR 7.86

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)