

MIRA INFORM REPORT

Report No. :	518950
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	ADD MIKKELSEN A/S
Registered Office :	Kongens Nytorv 18, 1050 Koebenhavn K
Country :	Denmark
Date of Incorporation :	31.07.1997
Com. Reg. No.:	20199806
Legal Form :	Branch
Line of Business :	Subject Engaged In Specialised design activities
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 :

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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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

Company name	ADD Mikkelsen A/S
Operative address	Kongens Nytorv 18 1050 Koebenhavn K Denmark
Status	Active
Legal form	Branch
Registration number	Trade register number: 20199806
VAT-number	DK20 19 98 06

CONTACT INFORMATION

Company name	ADD Mikkelsen A/S
Operative address	Kongens Nytorv 18 1050 Koebenhavn K Denmark
Correspondence address	Kongens Nytorv 18 1050 Koebenhavn K Denmark
Fax number	+45 63 953009

REGISTRATION

Registration number	Trade register number: 20199806
VAT-number	DK20 19 98 06
Status	Active
Establishment date	1997-07-31
Legal form	Branch

ACTIVITIES

NACE	7410: Specialised design activities
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RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: MR KELD MIKKELSEN Country: DK
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Type: One or more named individuals or families

SHAREHOLDERS

Name: ADD MIKKELSEN A/S

National id number: 20199806

Address: Hovedkontoret

City: KØBENHAVN K

Country: DK

Phone: +45 33 898800

Website: www.day.dk

Type: Corporate

Share direct: BR%

Total assets: 13.91709148 mil.

Profit loss before tax: -4.95523971 mil.

Profit loss after tax net income: -3.64806433 mil.

Shareholders funds: -0.51921092 mil.

Number of employees: 102

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Positive
Show amount in	Euro

FINANCIAL STATEMENT

Remark annual account There is no financial data published

COUNTRY INFORMATION

Population	5.7 million
GDP per capita	53.745 USD
Country risk	Low
Company risk	Very Low

PUBLICATIONS

Remarks Status: Active

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Category: Small company
Number of shareholders: 1
Number of subsidiaries: 0
Number of branches: 0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
DKK	1	INR 10.84

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)