

MIRA INFORM REPORT

Report No. :	519114
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	EG ELECTRONICS AB
Registered Office :	Box 8079, 163 08 Spånga, Stockholm
Country :	Sweden
Financials (as on) :	September 2017
Date of Incorporation :	15.09.2003
Com. Reg. No.:	5566487335
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of Electronic Components
No. of Employees :	48 [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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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.

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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

Business Name	EG ELECTRONICS AB
Country	SWEDEN
Company Registration Number	5566487335
Activity Code	-
Activity Description	-
Company Status	Active (Active)
Latest Turnover Figure	1,014,930,000 SEK
Latest Shareholder Equity Figure	40,069,000 SEK

BASIC INFORMATION

Business Name	EG ELECTRONICS AB
Registered Company Name	EG ELECTRONICS AB
Company Registration Number	5566487335
Country	SWEDEN
Date of Company Registration	15/09/2003
Legal Form	Limited Liability Company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	-
Principal Activity Description	-
Contact Address	Box 8079, 163 08 Spånga, Stockholm
Contact Telephone Number	08-7593570

MAIN ADDRESS

Address	Box 8079, 163 08 SPÅNGA, STOCKHOLM
Country	SWEDEN
Telephone	08-7593570

OTHER ADDRESSES

Address	Country
Kumla Gårdsväg 24 C, 145 63	SWEDEN
Rallarvägen 37, 184 40	SWEDEN
Hulda Mellgrens Gata 2, 421 32	SWEDEN

EMAIL ADDRESSES

info@egelectronics.com

EMPLOYEE INFORMATION

Year	Number of Employees
2017	48
2016	50
2015	51
2014	51
2013	56

ADVISORS

Auditor Name Öhrlings PricewaterhouseCoopers AB

TAX REGISTRATIONS

Registered for FTax	No
Registered for VAT	No
Registered for Employee Tax	No

CERTIFICATES

Type	Category	Issuer
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No certificate information for this company		
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INDUSTRY COMPARISON

Activity Code	46521
Activity Description	Wholesale of electronic components

EVENT HISTORY

Event Date	Event Description
19/06/2018	Group Structure Change
07/06/2018	Group Structure Change
29/01/2018	Group Structure Change
23/01/2018	Group Structure Change
22/01/2018	Group Structure Change
17/01/2018	Annual account, new
16/01/2018	Group Structure Change
15/01/2018	Annual report (PDF), new

Event Date	Event Description
07/06/2017	Certificate, registered
22/05/2017	Group Structure Change
25/04/2017	Group Structure Change
03/04/2017	Certificate, deregistered
25/01/2017	Group Structure Change
09/01/2017	Group Structure Change
06/01/2017	Group Structure Change
05/01/2017	Annual account, new
30/12/2016	Annual report (PDF), new
03/05/2016	Group Structure Change
15/04/2016	Group Structure Change

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07/04/2016	Authorised signatories amended or new/amended vacancy text
07/04/2016	Company representatives, changed
29/03/2016	Group Structure Change
15/03/2016	Certificate, registered
09/03/2016	Group Structure Change
08/03/2016	Group Structure Change
07/03/2016	Group Structure Change
07/03/2016	Annual account, new
01/03/2016	Annual report (PDF), new
02/02/2016	Certificate, deregistered
29/10/2015	Group Structure Change
21/05/2015	Group Structure Change
08/05/2015	Group Structure Change
18/04/2015	Authorised signatories amended or new/amended vacancy text
18/04/2015	Company representatives, changed
31/03/2015	Group Structure Change
26/02/2015	Address, changed
12/02/2015	Group Structure Change
10/02/2015	Annual account, new
09/02/2015	Group Structure Change
06/02/2015	Group Structure Change
04/02/2015	Group Structure Change
03/02/2015	Annual report (PDF), new
29/01/2015	Group Structure Change
06/01/2015	Group Structure Change
05/01/2015	Group Structure Change
30/09/2014	Certificate, deregistered
30/09/2014	Certificate, registered
10/04/2014	Group Structure Change
04/04/2014	Group Structure Change
10/03/2014	Group Structure Change
25/02/2014	Group Structure Change
14/02/2014	Group Structure Change

Event Date	Event Description
12/02/2014	Group Structure Change
10/02/2014	Annual account, new

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04/02/2014	Group Structure Change
03/02/2014	Annual report (PDF), new

STATUS HISTORY

No status history events for this company

PROFIT AND LOSS

Financial Year	09/2017	09/2016	09/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	1,052,704,000	717,013,000	589,423,000
Operating Costs	1,015,773,000	711,260,000	580,468,000
Operating Profit	36,931,000	5,753,000	8,955,000
Wages & Salaries	43,105,000	42,773,000	41,765,000
Depreciation	95,000	113,000	270,000
Financial Income	3,573,000	3,121,000	3,972,000
Financial Expenses	5,662,000	1,845,000	3,267,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	34,842,000	7,029,000	9,661,000
Tax	9,000	11,000	-8,000
Profit after Tax	34,833,000	7,018,000	9,669,000
Minority Interests	-	-	-
Other Appropriations	-32,653,000	-9,475,000	-9,819,000
Retained Profit	2,180,000	-2,457,000	-150,000

BALANCE SHEET

Financial Year	09/2017	09/2016	09/2015
Number of Weeks	52	52	52

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Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	-	-	-
Plant & Machinery	3,000	9,000	15,000
Other Tangible Assets	47,000	136,000	220,000
Total Tangible Assets	50,000	145,000	235,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	-	-	-
Total Other Fixed Assets	-	-	-
TOTAL FIXED ASSETS	50,000	145,000	235,000
Work In Progress	-	-	-
Other Inventories	40,184,000	35,496,000	41,566,000
Total Inventories	40,184,000	35,496,000	41,566,000
Trade Receivables	92,758,000	96,015,000	61,046,000
Group Receivables	32,410,000	60,020,000	80,439,000
Miscellaneous Receivables	5,754,000	4,642,000	3,210,000
Total Receivables	130,922,000	160,677,000	144,695,000
Cash	519,000	-	-
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	171,625,000	196,173,000	186,261,000
TOTAL ASSETS	171,675,000	196,318,000	186,496,000
Trade Payables	109,885,000	85,500,000	76,237,000
Bank Liabilities	-	-	40,000,000
Group Payables	2,631,000	18,087,000	13,816,000
Miscellaneous Liabilities	16,241,000	11,996,000	13,147,000
TOTAL CURRENT LIABILITIES	128,757,000	115,583,000	143,200,000
Bank Liabilities Due After 1 Year	-	-	-

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Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	40,000,000	-
Miscellaneous Liabilities Due After 1 Year	2,849,000	2,846,000	2,950,000
TOTAL LONG TERM LIABILITIES	2,849,000	42,846,000	2,950,000
TOTAL LIABILITIES	131,606,000	158,429,000	146,150,000
Called Up Share Capital	100,000	100,000	100,000
Share Premium	-	-	-
Revenue Reserves	38,749,000	36,569,000	39,026,000
Other Reserves	1,220,000	1,220,000	1,220,000
TOTAL SHAREHOLDERS EQUITY	40,069,000	37,889,000	40,346,000

OTHER FINANCIALS

Financial Year	09/2017	09/2016	09/2015
Contingent Liabilities	-	-	375,000
Working Capital	42,868,000	80,590,000	43,061,000
Net Worth	40,069,000	37,889,000	40,346,000

RATIOS

Financial Year	09/2017	09/2016	09/2015
Pre-Tax Profit Margin (%)	3.31 %	0.98 %	1.64 %
Return On Capital Employed (%)	11.60 %	2.25 %	2.93 %
Return On Total Assets Employed (%)	20.30 %	3.58 %	5.18 %
Return On Net Assets Employed (%)	86.96 %	18.55 %	23.95 %
Sales/Net Working Capital	24.56	8.90	13.69
Stock Turnover Ratio (%)	3.82 %	4.95 %	7.05 %

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Debtor Days	32.16	48.88	37.80
Creditor Days	38.10	43.52	47.21
Current Ratio	1.33	1.70	1.30
Liquidity Ratio/Acid Test	1.02	1.39	1.01
Current Debt Ratio	3.21	3.05	3.55
Gearing (%)	-	105.57 %	99.14 %
Equity In Percentage (%)	23.34 %	19.30 %	21.63 %
Total Debt Ratio	3.28	4.18	3.62

ADDITIONAL FINANCIALS ITEMS

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

SHARE CAPITAL STRUCTURE

Issued Share Capital 100,000 SEK

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Appointment Date	Position
Lars Fredrik Gustafsson Celsing	24/01/2011	Chairman of Board
Petra Elisabeth Freimark Thell	17/04/2015	Actual Member of Board
Hans Göran Ringstedt	24/01/2011	Substitute

PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Lars Kenneth Zaar	11/06/2008	External Vice President	06/04/2016
Patrik Holger Emil Fagerholm	24/01/2011	Actual Member of Board	17/04/2015

GROUP STRUCTURE

Company Name	Number	Latest Annual Accounts
0 KAMIC Aktiebolag	5564867934	30/09/2017
1 KAMIC Group AB	5565016416	30/09/2017
2 Kamic Security AB	5562528603	30/09/2017
2 Kamic Installation Oy	09339086	30/09/2017
2 Etal Inc.		-
2 Kamic Installation Sp.Z.O.O		-
2 Kamic Stockholm AB	5562200575	30/09/2017
2 Kamic Electronics AB	5568527393	30/09/2017
3 ElektronikGruppen BK Aktiebolag	5560722547	30/09/2017
4 Eg Power Electronics (India) Pvt Ltd		-
4 EG Electronics GmbH	HRB 92434	01/05/2015
4 Eg Electronics As		-
4 Eg (Shanghai) Commercial Co., Ltd		-
4 Scanditron Finland Oy	01243602	30/09/2017
4 As Etal Group		-
4 Scanditron Danmark A/S		-
4 Sincotron Holding AB	5565984555	30/09/2017
5 Scanditron Sverige AB	5564479029	30/09/2017
6 Scanditron Sp.Z.O.O		-
4 ETAL Group Aktiebolag	5563099133	30/09/2017
4 EG Electronics AB	5566487335	30/09/2017
2 KAMIC Installation AB	5562344266	30/09/2017

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

Record of Non Payment

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Number Of Distraint Or Repossessions 0	
Number Of Public Claims	0
Debt Balance	
Number Of Private Claims	0
Number Of Applications	0
Number Of Revoked Applications	0
Latest Public Claim No Latest Public Claim for this company.	
Latest Private Claim No Latest Private Claim for this company.	

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
SEK	1	INR 7.88

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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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)