

MIRA INFORM REPORT

Report No. :	518575
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	LILLBACKA POWERCO OY
Registered Office :	Kivihuhdantie 34, 62300 Härmä
Country :	Finland
Financials (as on) :	December, 2016
Date of Incorporation :	01.04.1994
Com. Reg. No.:	10154054
Legal Form :	Limited Company
Line of Business :	Manufacture of metal forming machinery.
No. of Employees :	291

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 :	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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Finland	A2	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

FINLAND - ECONOMIC OVERVIEW

Finland has a highly industrialized, largely free-market economy with per capita GDP almost as high as that of Austria and the Netherlands and slightly above that of Germany and Belgium. Trade is important, with exports accounting for over one-third of GDP in recent years. The government is open to, and actively takes steps to attract, foreign direct investment.

Finland is historically competitive in manufacturing, particularly in the wood, metals, engineering, telecommunications, and electronics industries. Finland excels in export of technology as well as promotion of startups in the information and communications technology, gaming, cleantech, and biotechnology sectors. Except for timber and several minerals, Finland depends on imports of raw materials, energy, and some components for manufactured goods. Because of the cold climate, agricultural development is limited to maintaining self-sufficiency in basic products. Forestry, an important export industry, provides a secondary occupation for the rural population.

Finland had been one of the best performing economies within the EU before 2009 and its banks and financial markets avoided the worst of global financial crisis. However, the world slowdown hit exports and domestic demand hard in that year, causing Finland's economy to contract from 2012 to 2014. The recession affected general government finances and the debt ratio. The economy returned to growth in 2016, posting a 1.9% GDP increase before growing an estimated 3.3% in 2017, supported by a strong increase in investment, private consumption, and net exports. GDP is expected to grow a rate of 2-3% in the next few years.

Finland's main challenges will be reducing high labor costs and boosting demand for its exports. In June 2016, the government enacted a Competitiveness Pact aimed at reducing labor costs, increasing hours worked, and introducing more flexibility into the wage bargaining system. As a result, wage growth was nearly flat in 2017. The Government was also seeking to reform the health care system and social services. In the long term, Finland must address a rapidly aging population and decreasing productivity in traditional industries that threaten competitiveness, fiscal sustainability, and economic growth.

Source : CIA

COMPANY SUMMARY

Business Name	LILLBACKA POWERCO OY
Country	FINLAND
Company Registration Number	10154054
Activity Code	28410
Activity Description	Manufacture of metal forming machinery
Company Status	Active (Active)
Latest Turnover Figure	25,494,000 EUR
Latest Shareholder Equity Figure	8,313,000 EUR

BASIC INFORMATION

Business Name	Hotel San Marino ja Monza
Registered Company Name	Lillbacka Powerco Oy
Company Registration Number	10154054
Country	FINLAND
VAT Registration Number	10154054
VAT Registration Date	21/06/1995
Date of Company Registration	21/06/1995
Date of Starting Operations	01/04/1994
Legal Form	Limited company
Type of Ownership	Private Finnish
Company Status	Active (Active)
Currency of this Report	EUR
Principal Activity Code	28410
Principal Activity Description	Manufacture of metal forming machinery
Contact Address	Konepajantie 4, 62300 Härmä
Contact Telephone Number	+358 10 3477400

MAIN ADDRESS

Address Konepajantie 4, 62300 Härmä

Country	FINLAND
Telephone	+358 10 3477400

OTHER ADDRESSES

Address Country	
Kivihuhdantie 34, 62300 Härmä	

ACTIVITIES

Activity Code	Activity Description
28410	Manufacture of metal forming machinery

EMAIL ADDRESSES

No email addresses for this company

WEB PAGES

<http://www.lillbacka.com/powerco/>

EMPLOYEE INFORMATION

Year	Number of Employees
2016	291
2015	291
2014	271

ADVISORS

Auditor Name KPMG Oy Ab

MISCELLANEOUS INFORMATION

Fax Number +358 6 4854400

Number of places of business 6

AUDITOR COMMENT

Date of accounts Comments

2016-12-30 The auditor has given an audit report of standard format.

AUTHORISED SIGNATURES

According to the statutes, the chairman of the Board and the managing director sign for the firm separately.

PROCUREMENT HOLDERS

sKey	Date of birth	Name	Citizen ship Country	Domi cile	Text	Resigna tion Date	Text Clause
40255 8823	20/02/1 965	Latvala Anssi Kalevi	FI	Sein äjoki	Holder of procura tion	-	The procuration holder signs for the firm alone.

ADDITIONAL NAMES

Name	Type
Daylink	Auxiliary business name
Lillbacka Global	Auxiliary business name
Lillbacka Logistics	Auxiliary business name
Lillbacka National	Auxiliary business name
Lillbacka Powerline	Auxiliary business name
MSC Karting	Auxiliary business name

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PL-Lines	Auxiliary business name
Park Hotel Härmä	Auxiliary business name
Powerco Rally Concept	Auxiliary business name
Powerland	Auxiliary business name
Powerpalace	Auxiliary business name
Powerpark	Auxiliary business name
Powerstaff	Auxiliary business name
Lillbacka Powerco Ltd	Parallel business name

BRANCHES

Name

No branches for current company

BUSINESS MORTGAGES SUMMARY

Number of mortgages 21

Total amounts of mortgages 7205000

BUSINESS MORTGAGES

First loan number	Last loan number	Number of bonds	Amount of bonds	Claimant/holder	Date
001	2	2	168000	Nordea Bank AB (publ), Suomen sivuliike, Pohjanmaa	11/11/1994
001		1	168000	Nordea Bank AB (publ), Suomen sivuliike, Pohjanmaa	30/05/1995
001		1	500000	Nordea Pankki Suomi Oyj	14/12/2005
002		1	500000	Nordea Pankki Suomi Oyj	14/12/2005
003		1	500000	Nordea Pankki Suomi Oyj	14/12/2005

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004		1	500000	Nordea Pankki Suomi Oyj	14/12/2005
005		1	500000	Nordea Pankki Suomi Oyj	14/12/2005
001		1	1000000	Nordea Bank AB (publ), Suomen sivuliike, Pohjanmaa	08/01/2010
002		1	1000000	Finnvera Oyj	08/01/2010
003		1	1000000	Finnvera Oyj	08/01/2010
001		1	100000	Nordea Pankki Suomi Oyj	15/01/2010
002		1	100000	Nordea Pankki Suomi Oyj	15/01/2010
003		1	100000	Nordea Pankki Suomi Oyj	15/01/2010

First loan number	Last loan number	Number of bonds	Amount of bonds	Claimant/holder	Date
004	1		100000	Nordea Pankki Suomi Oyj	15/01/2010
005	1		100000	Nordea Pankki Suomi Oyj	15/01/2010
	1		200000	Kruunupyyn Osuuspankki	13/05/2008
001	1		100000	Nordea Pankki Suomi Oyj	03/03/2010
002	1		100000	Nordea Pankki Suomi Oyj	03/03/2010
003	1		100000	Nordea Pankki Suomi Oyj	03/03/2010
004	1		100000	Nordea Pankki Suomi Oyj	03/03/2010
005	1		100000	Nordea Pankki Suomi Oyj	03/03/2010

IMPORT EXPORT ACTIVITIES

Import Export

Yes Yes

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REGISTER INFORMATION

Tax administration	21/06/1995
Trade register	21/06/1995
Employer register	01/07/1995
Prepayment register	-
Date of latest change in trade register	26/06/2018
	21/06/1995

PROFIT AND LOSS

Financial Year	12/2016	(%)	12/2015	(%)	12/2014
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Revenue	25,494,000	-7.8%	27,642,000	-4.2%	28,860,479
Operating Costs	24,873,000	-8.5%	27,197,000	3.5%	26,285,764
Operating Profit	621,000	39.6%	445,000	-82.7%	2,574,715
Wages & Salaries	7,176,000	-15.8%	8,524,000	24.9%	6,823,134
Pension Costs	1,162,000	-	-	-100.0%	1,528,015
Depreciation	2,515,000	-3.1%	2,595,000	5.9%	2,450,872
Financial Income	53,000	23.3%	43,000	-35.8%	66,971
Financial Expenses	997,000	-3.1%	1,029,000	-1.8%	1,047,710
Extraordinary Costs	-	-	1,330,000		
Profit before Tax	-323,000	40.3%	-541,000	-304.9%	263,976
Tax	-	-100.0%	2,000	-93.8%	32,499

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Profit after Tax	-323,000	40.5%	-543,000	- 334.6 %	231,477
Other Appropriations	-	-	-	-	-
Retained Profit	-323,000	40.5%	-543,000	- 334.6 %	231,476

BALANCE SHEET

Financial Year	12/2016	(%)	12/2015	(%)	12/2014
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Land & Buildings	35,690,000	17.9%	30,271,000	1.5%	29,816,016
Plant & Machinery	17,818,000	-4.8%	18,710,000	4.8%	17,847,588
Other Tangible Assets	1,509,000	-56.8%	3,494,000	-28.9%	4,915,679
Total Tangible Assets	55,017,000	4.8%	52,475,000	-0.2%	52,579,283
Goodwill	-	-	-	-	-
Other Intangible Assets	14,679,000	193.1%	5,008,000	36.3%	3,675,060
Total Intangible Assets	14,679,000	193.1%	5,008,000	36.3%	3,675,060
Investments	3,006,000	-61.2%	7,750,000	0.0%	7,750,680
Loans To Group	-	-	-	-	-
Miscellaneous Fixed Assets	15,000	0.0%	15,000	200.0%	5,000
Total Other Fixed Assets	-	-	-	-	-
TOTAL FIXED ASSETS	73,195,000	12.2%	65,248,000	1.9%	64,010,023
Raw Materials	2,396,000	5.5%	2,271,000	-4.9%	2,387,889
Work In Progress	1,364,000	0.7%	1,354,000	17.9%	1,148,220
Finished Goods	334,000	-	-	3,000	
Other Inventories	-	-100.0%	274,000	1.5%	270,033
Total Inventories	4,094,000	5.0%	3,899,000	2.4%	3,809,142
Trade Receivables	2,502,000	29.0%	1,940,000	-20.6%	2,442,509
Group Receivables	1,115,000	84.3%	605,000	50.7%	401,509
Receivables Due After 1 Year	2,334,000	-54.3%	5,112,000	0.0%	5,112,710
Miscellaneous Receivables	1,363,000	-10.9%	1,530,000	4.4%	1,465,393
Total Receivables	7,314,000	-20.4%	9,187,000	-2.5%	9,422,121

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Cash	415,000	-10.4%	463,000	-43.2%	815,403
Other Current Assets	-	-	-	-	-
TOTAL CURRENT ASSETS	11,823,000	-12.7%	13,549,000	-3.5%	14,046,666
TOTAL ASSETS	85,018,000	7.9%	78,797,000	0.9%	78,056,689
Trade Payables	1,289,000	-10.7%	1,444,000	5.3%	1,371,860
Bank Liabilities	2,433,000	-30.8%	3,517,000	11.4%	3,157,870
Other Loans Or Finance	334,000	101.2%	166,000	-7.2%	178,831
Group Payables	506,000	-56.2%	1,156,000	-26.3%	1,568,122
Miscellaneous Liabilities	1,705,000	24.7%	1,367,000	10.1%	1,241,564
TOTAL CURRENT LIABILITIES	6,267,000	-18.1%	7,650,000	1.8%	7,518,247
Trade Payables Due After 1 Year	-	-	-	-	-
Bank Liabilities Due After 1 Year	44,926,000	16.3%	38,622,000	-1.9%	39,387,961
Other Loans Or Finance Due After 1 Year	25,513,000	6.8%	23,892,000	8.7%	21,972,305
Group Payables Due After 1 Year	-	-	-	-	-
Miscellaneous Liabilities Due After 1 Year	-	-	-	-	-
TOTAL LONG TERM LIABILITIES	70,439,000	12.7%	62,514,000	1.9%	61,360,266

TOTAL LIABILITIES	76,706,000	9.3%	70,164,000	1.9%	68,878,513
Called Up Share Capital	8,100,000	0.0%	8,100,000	0.0%	8,100,000
Share Premium	1,079,000	1,079,000	9,900,000		
Revenue Reserves	-866,000	-59.5%	-543,000	97.1 %	-18,821,426
Other Reserves	-	-	-	100.0 %	10,000,000
TOTAL SHAREHOLDERS EQUITY	8,313,000	-3.7%	8,636,000	-5.9%	9,178,574

OTHER FINANCIALS

Financial Year	12/2016	(%)	12/2015	(%)	12/2014
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Working Capital	5,556,000	-5.8%	5,899,000	-9.6%	6,528,419
Net Worth	-6,366,000	-275.5%	3,628,000	-34.1%	5,503,514

RATIOS

Financial Year	12/2016	12/2015	12/2014
Pre-Tax Profit Margin (%)	-1.27 %	-1.96 %	0.91 %
Return On Capital Employed (%)	-0.41 %	-0.76 %	0.37 %
Return On Total Assets Employed (%)	-0.38 %	-0.69 %	0.34 %
Return On Net Assets Employed (%)	-3.89 %	-6.26 %	2.88 %
Sales/Net Working Capital	4.59	4.69	4.42
Stock Turnover Ratio (%)	16.06 %	14.11 %	13.20 %
Debtor Days	35.82	25.62	30.89
Creditor Days	18.45	19.07	17.35
Current Ratio	1.89	1.77	1.87
Liquidity Ratio/Acid Test	1.23	1.26	1.36
Current Debt Ratio	0.75	0.89	0.82
Gearing (%)	876.60 %	764.60 %	702.92 %
Equity In Percentage (%)	11.82 %	11.70 %	12.34 %
Total Debt Ratio	9.23	8.12	7.50

ADDITIONAL FINANCIALS

Financial Year	12/2016		12/2015		12/2014
Bonds and notes - short terms	-		-		-
Bonds and notes - long terms	-		-		-
Gross revenue	17,626,000	-1.7%	17,925,000	-6.3%	19,131,519
Operating margin ratio	11.70		10.60		16.70
Working capital ratio	20.30		15.60		16.80
Networking capital percentage	12.60		1.00		3.20
Net gearing	8.80		7.60		7.00
Equity ratio	9.80		11.00		11.80

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Operating income percentage	2.30		1.50		8.60
Relative indebtedness	300.40		253.60		238.60
Turnover per person	87,608		94,990		106,496
Financing result percentage	8.20		7.10		13.30
Number of shares	40,500				

SHARE CAPITAL STRUCTURE

Nominal Share Capital 8,100,000 EUR

Issued Share Capital 8,100,000 EUR

SHAREHOLDERS

Shareholder	% Shares Held
Lillbacka Johan Veli-Matti	30
Lillbacka Jukka Tapio	30
Lillbacka Pekka Juhani	30
Lillbacka Jorma	10

CURRENT DIRECTORS

Name	Date of birth	City	Appointment Date	Position
Lillbacka Pekka Juhani	21/04/1966	Kauhava	21/06/1995	Managing director
Lillbacka Jukka Tapio	05/03/1970	Kauhava	24/05/2018	Chairman
Lillbacka Johan Veli-Matti	16/12/1979	Kauhava	27/11/2002	Ordinary member
Lillbacka Pekka Juhani	21/04/1966	Kauhava	24/05/2018	Ordinary member
Lillbacka Pirkko Annikki	24/01/1942	Kauhava	04/06/2013	Ordinary member

PREVIOUS DIRECTORS

Name	Date of birth	City	Appointment Date	Position	Resignation Date
Lillbacka Pekka Juhani	21/04/1966	Kauhava	16/06/2016	Chairman	23/05/2018

Name	Date of birth	City	Appointment Date	Position	Resignation Date
Lillbacka Jukka Tapio	05/03/1970	Kauhava	27/11/2002	Ordinary member	23/05/2018

IMMEDIATE HOLDING PARENT

Immediate Holding Company Name	
No information for this company.	

SUBSIDIARY COMPANIES

Subsidiary Name	VAT/Registration Number
Härmän Powerkauppa Oy	26050399
Lillbacka Logistics Oy	18848982
PowerSteve Oy	19590565
Lillbacka Powerco USA Inc.	
Powerco Shipping Malta Ltd	
Lillbacka Global Oy	08254056

AFFILIATES

Affiliate Name
No affiliates for this company

NEGATIVE INFORMATION

No negative information 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
Euro	1	INR 80.83

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)

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