

MIRA INFORM REPORT

Report No. :	519382
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	KUMIAPU OY
Registered Office :	Kivipyykintie 2 B, 01260 Vantaa
Country :	Finland
Financials (as on) :	August, 2017
Date of Incorporation :	31.07.2016
Com. Reg. No.:	27453229
Legal Form :	Limited Company
Line of Business :	Manufacture of other rubber products.
No. of Employees :	8

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 :	Relatively New Business
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	Kumiapu Oy
Country	FINLAND
Company Registration Number	27453229
Activity Code	22190
Activity Description	Manufacture of other rubber products
Company Status	Active (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	1,148,000 EUR

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BASIC INFORMATION

Business Name	Kumiapu Oy
Registered Company Name	Kumiapu Oy
Company Registration Number	27453229
Country	FINLAND
VAT Registration Number	27453229
VAT Registration Date	01/08/2016
Date of Company Registration	31/07/2016
Date of Starting Operations	01/08/2016
Legal Form	Limited company
Type of Ownership	Private Finnish
Company Status	Active (Active)
Currency of this Report	EUR
Principal Activity Code	22190
Principal Activity Description	Manufacture of other rubber products
Contact Address	No address
Contact Telephone Number	-

MAIN ADDRESS

Address	Kivipyykintie 2 B, 01260 Vantaa
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Country	FINLAND
Telephone	-

ACTIVITIES

Activity Code	Activity Description
22190	Manufacture of other rubber products

EMAIL ADDRESSES

No email addresses for this company

WEB PAGES

www.kumiapu.fi

EMPLOYEE INFORMATION

Year	Number of Employees
2017	8
2016	9

ADVISORS

Auditor Name Moore Stephens Rewinet Oy

MISCELLANEOUS INFORMATION

Fax Number

Number of places of business 1

AUDITOR COMMENT

Date of accounts Comments

2017-08-30 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

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separately.

PROCUREMENT HOLDERS

sKey	Date of birth	Name	Citizen ship Count ry	Domi cile	Text	Resigna tion Date	Text Clause
40586 7343	27/02/1 981	Kettunen Asta Irene	FI	Helsi nki	Holder of procura tion	-	The procuration holder signs for the firm alone.

BRANCHES

No branches for current company

BUSINESS MORTGAGES SUMMARY

No business mortgages for this company

BUSINESS MORTGAGES

No business mortgages for this company

IMPORT EXPORT ACTIVITIES

Import Export

Yes No

REGISTER INFORMATION

Tax administration	31/07/2016
Trade register	31/07/2016

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Employer register	01/08/2016
Prepayment register	-
Date of latest change in trade register	12/01/2018
	01/08/2016

PROFIT AND LOSS

Financial Year	08/2017	(%)	08/2016
Number of Weeks	52	(%)	4
Currency	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No
Revenue	-	206,000	
Operating Costs	-	-100.0%	149,000
Operating Profit	401,000	603.5%	57,000
Wages & Salaries	307,000	923.3%	30,000
Pension Costs	62,000	785.7%	7,000
Depreciation	73,000	-	-
Financial Income	-	-	-
Profit before Tax	401,000	603.5%	57,000
Tax	81,000	636.4%	11,000
Profit after Tax	320,000	595.7%	46,000
Other Appropriations	1,000	-	-
Retained Profit	319,000	608.9%	45,000

BALANCE SHEET

Financial Year	08/2017	(%)	08/2016
Number of Weeks	52	(%)	4
Currency	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No
Land & Buildings	-	-100.0%	117,000
Plant & Machinery	-	194,000	
Other Tangible Assets	285,000	-	-

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Total Tangible Assets	285,000	-8.4%	311,000	
Goodwill	-	-	-	
Other Intangible Assets	-	-	-	
Total Intangible Assets	-	-	-	

Investments	-	-	-	
Loans To Group	-	-	-	
Total Other Fixed Assets	-	-	-	
TOTAL FIXED ASSETS	285,000	-8.4%	311,000	
Raw Materials	-	217,000		
Other Inventories	221,000	342.0%	50,000	
Total Inventories	221,000	-17.2%	267,000	
Trade Receivables	-	291,000		
Group Receivables	-	-	-	
Receivables Due After 1 Year	75,000	-	-	
Miscellaneous Receivables	265,000	419.6%	51,000	
Total Receivables	340,000	-0.6%	342,000	
Cash	552,000	168.0%	206,000	
Other Current Assets	-	-	-	
TOTAL CURRENT ASSETS	1,113,000	36.6%	815,000	
TOTAL ASSETS	1,398,000	24.2%	1,126,000	
Trade Payables	-	-100.0%	69,000	
Other Loans Or Finance	250,000	30.2%	192,000	
Group Payables	-	-	-	
Miscellaneous Liabilities	-	-100.0%	55,000	
TOTAL CURRENT LIABILITIES	250,000	-20.9%	316,000	
Trade Payables Due After 1 Year	-	-	-	
Other Loans Or Finance Due After 1 Year	-	-	-	
Group Payables Due After 1 Year	-	-	-	
Miscellaneous Liabilities Due After 1 Year	1,000	-	-	
TOTAL LONG TERM LIABILITIES	1,000	-	-	
TOTAL LIABILITIES	251,000	-20.6%	316,000	

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Called Up Share Capital	8,000	0.0%	8,000
Revenue Reserves	1,059,000	32.4%	800,000
Other Reserves	80,000	-	-
TOTAL SHAREHOLDERS EQUITY	1,147,000	42.0%	808,000

OTHER FINANCIALS

Financial Year	08/2017	(%)	08/2016
Working Capital	863,000	72.9%	499,000
Net Worth	1,147,000	42.0%	808,000

RATIOS

Financial Year	08/2017	08/2016
Pre-Tax Profit Margin (%)	-	27.67 %
Return On Capital Employed (%)	34.93 %	7.05 %
Return On Total Assets Employed (%)	28.68 %	5.06 %
Return On Net Assets Employed (%)	34.96 %	7.05 %
Sales/Net Working Capital	-	0.41
Stock Turnover Ratio (%)	-	129.61 %

Debtor Days	-	515.61
Creditor Days	-	122.26
Current Ratio	4.45	2.58
Liquidity Ratio/Acid Test	3.57	1.73
Current Debt Ratio	0.22	0.39
Gearing (%)	0.09 %	-
Equity In Percentage (%)	82.05 %	71.76 %
Total Debt Ratio	0.22	0.39

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ADDITIONAL FINANCIALS

Financial Year	08/2017		08/2016
Bonds and notes - short terms	-		-
Bonds and notes - long terms	-		-
Gross revenue	-	-100.0%	116,000
Operating margin ratio			27.70
Working capital ratio			19.70
Networking capital percentage			20.10
Net gearing			0.00
Equity ratio			71.80
Operating income percentage			27.70
Relative indebtedness			12.80
Turnover per person	-		274,667
Financing result percentage			22.30
Number of shares	4,210		

SHARE CAPITAL STRUCTURE

Nominal Share Capital	8,000 EUR
Issued Share Capital	8,000 EUR

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Date of birth	City	Appointment Date	Position
Kettunen Yrjö Juhani	15/04/1946	Helsinki	31/07/2016	Managing director

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Kettunen Yrjö Juhani	15/04/1946	Helsinki	31/07/2016	Chairman
Kettunen Asta Irene	27/02/1981	Helsinki	31/07/2016	Ordinary member
Kettunen Eero Ilmari	25/10/1947	Vantaa	31/07/2016	Deputy member

GROUP STRUCTURE

No group structure for this company

NEGATIVE INFORMATION

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78
Euro	1	INR 80.64

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)