

MIRA INFORM REPORT

Report No. :	520368
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	CONSORTIO FASHION GROUP AKTIEBOLAG
Registered Office :	501 87 Borås, Västra Götaland
Country :	Sweden
Financials (as on) :	December 2017
Date of Incorporation :	13.03.1997
Com. Reg. No.:	5565402152
Legal Form :	Private Company
Line of Business :	Business and other management consultancy activities
No. of Employees :	153 (2017)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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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

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	Consortio Fashion Group Aktiebolag
Country	SWEDEN
Company Registration Number	5565402152
Activity Code	-
Activity Description	-
Company Status	Active (Active)
Latest Turnover Figure	607,800,000 SEK
Latest Shareholder Equity Figure	223,454,000 SEK

BASIC INFORMATION

Business Name	Consortio Fashion Group Aktiebolag
Registered Company Name	Consortio Fashion Group Aktiebolag
Company Registration Number	5565402152
Country	SWEDEN
Date of Company Registration	13/03/1997
Legal Form	Private Company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	-
Principal Activity Description	-
Contact Address	501 87 BORÅS, VÄSTRA GÖTALAND
Contact Telephone Number	033-173000

MAIN ADDRESS

Address	501 87 BORÅS, VÄSTRA GÖTALAND
Country	SWEDEN
Telephone	033-173000

EMAIL ADDRESSES

No email addresses for this company

EMPLOYEE INFORMATION

Year	Number of Employees
2017	153
2016	210
2015	227
2014	205
2013	192

ADVISORS

Auditor Name	PricewaterhouseCoopers AB
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TAX REGISTRATIONS

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

CERTIFICATES

Type	Category	Issuer
No certificate information for this company		

INDUSTRY COMPARISON

Activity Code	70220
Activity Description	Business and other management consultancy activities

EVENT HISTORY

Event Date	Event Description
25/06/2018	Group Structure Change
18/06/2018	Group Structure Change
14/06/2018	Group Structure Change
11/06/2018	Group annual accout, new

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11/06/2018	Annual account, new
05/06/2018	Annual report (PDF), new
05/09/2017	Group Structure Change
04/09/2017	Group Structure Change
31/07/2017	Annual account, new
31/07/2017	Group annual accout, new
22/07/2017	Company representatives, changed
22/07/2017	Authorised signatories amended or new/amended vacancy text
18/07/2017	Annual report (PDF), new
22/05/2017	Group Structure Change
28/04/2017	Authorised signatories amended or new/amended vacancy text
28/04/2017	Company representatives, changed
01/04/2017	Authorised signatories amended or new/amended vacancy text
01/04/2017	Company representatives, changed
16/11/2016	Company representatives, changed
16/11/2016	Authorised signatories amended or new/amended vacancy text
10/08/2016	Group Structure Change
28/07/2016	Annual account, new
28/07/2016	Group annual accout, new
21/07/2016	Annual report (PDF), new
06/04/2016	Group Structure Change
24/12/2015	Company representatives, changed
11/11/2015	Company representatives, changed
01/10/2015	Group Structure Change
02/09/2015	Annual account, new
02/09/2015	Group annual accout, new
02/09/2015	Group Structure Change
05/08/2015	Annual report (PDF), new
27/07/2015	Group Structure Change
18/08/2014	Group Structure Change
15/08/2014	Group Structure Change
06/08/2014	Group annual accout, new
06/08/2014	Annual account, new
31/07/2014	Annual report (PDF), new
29/05/2014	Authorised signatories amended or new/amended vacancy text
29/05/2014	Company representatives, changed
14/08/2013	Group Structure Change
01/08/2013	Group annual accout, new
01/08/2013	Annual account, new

STATUS HISTORY

No status history events for this company

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PROFIT AND LOSS

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	607,861,000	649,588,000	577,546,000
Operating Costs	607,617,000	652,281,000	593,474,000
Operating Profit	244,000	-2,693,000	-15,928,000
Wages & Salaries	80,896,000	112,030,000	118,581,000
Depreciation	10,098,000	10,430,000	9,982,000
Financial Income	-	19,000	26,000
Financial Expenses	10,627,000	29,495,000	1,716,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	-10,383,000	-32,169,000	-15,040,000
Tax	6,626,000	-5,155,000	-1,471,000
Profit after Tax	-17,009,000	-27,014,000	-13,569,000
Minority Interests	-	-	-
Other Appropriations	31,537,000	-19,351,000	10,783,000
Retained Profit	14,528,000	-46,365,000	-2,786,000

BALANCE SHEET

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	-	-	-
Plant & Machinery	-	-	-
Other Tangible Assets	2,129,000	3,735,000	3,878,000
Total Tangible Assets	2,129,000	3,735,000	3,878,000
Goodwill	-	-	-
Other Intangible Assets	13,352,000	20,890,000	29,810,000
Total Intangible Assets	13,352,000	20,890,000	29,810,000
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	360,060,000	314,634,000	348,378,000
Total Other Fixed Assets	360,060,000	314,634,000	348,378,000
TOTAL FIXED ASSETS	375,541,000	339,259,000	382,066,000
Work In Progress	-	-	-
Other Inventories	176,964,000	161,108,000	187,659,000
Total Inventories	176,964,000	161,108,000	187,659,000
Trade Receivables	3,709,000	2,548,000	815,000

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Group Receivables	-	-	7,639,000
Miscellaneous Receivables	4,899,000	14,375,000	9,870,000
Total Receivables	8,608,000	16,923,000	18,324,000
Cash	13,075,000	31,000	12,000
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	198,647,000	178,062,000	205,995,000
TOTAL ASSETS	574,188,000	517,321,000	588,061,000
Trade Payables	28,113,000	22,208,000	19,746,000
Bank Liabilities	38,914,000	20,284,000	78,192,000
Group Payables	215,245,000	229,628,000	-
Miscellaneous Liabilities	32,462,000	36,275,000	234,832,000
TOTAL CURRENT LIABILITIES	314,734,000	308,395,000	332,770,000
Bank Liabilities Due After 1 Year	36,000,000	-	-
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	-	-
Miscellaneous Liabilities Due After 1 Year	-	-	-
TOTAL LONG TERM LIABILITIES	36,000,000	-	-
TOTAL LIABILITIES	350,734,000	308,395,000	332,770,000
Called Up Share Capital	100,000	100,000	100,000
Share Premium	-	-	-
Revenue Reserves	223,334,000	208,806,000	255,171,000
Other Reserves	20,000	20,000	20,000
TOTAL SHAREHOLDERS EQUITY	223,454,000	208,926,000	255,291,000
Other Financials			
Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	10,753,000	4,477,000
Working Capital	-116,087,000	-130,333,000	-126,775,000
Net Worth	210,102,000	188,036,000	225,481,000

RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	-1.71 %	-4.95 %	-2.60 %
Return On Capital Employed (%)	-1.17 %	-3.90 %	-1.63 %
Return On Total Assets Employed (%)	-1.81 %	-6.22 %	-2.56 %
Return On Net Assets Employed (%)	-4.65 %	-15.40 %	-5.89 %
Sales/Net Working Capital	-5.24	-4.98	-4.56
Stock Turnover Ratio (%)	29.11 %	24.80 %	32.49 %
Debtor Days	2.23	1.43	0.52
Creditor Days	16.88	12.48	12.48
Current Ratio	0.63	0.58	0.62
Liquidity Ratio/Acid Test	0.07	0.05	0.06
Current Debt Ratio	1.41	1.48	1.30
Gearing (%)	33.53 %	9.71 %	30.63 %
Equity In Percentage (%)	111.30 %	114.92 %	121.64 %

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Total Debt Ratio	1.57	1.48	1.30
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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
Paul Ivar Källenius	29/06/2012	Chairman of Board
Gunnar Axel Ryman	06/04/1998	Actual Member of Board
Lars Joakim Lindvert	27/04/2017	Actual Member of Board
Lennart Christer Ivan Jeansson	12/11/2007	Actual Member of Board
Hilary Grant Squires	25/05/2013	Substitute
Jan Tony Olofsson	18/01/2008	Substitute
Lena Margareta Olsson	27/04/2017	Substitute

PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Christel Yvonne Kinning	28/05/2014	Actual Member of Board	21/07/2017
Satu Kristina Bogdanoff	09/08/2011	Actual Member of Board	27/04/2017
Anna Ingrid Charlotta Tångstedt	18/01/2008	Actual Member of Board	27/04/2017
Niklas Fredenlund	18/01/2008	Substitute	27/04/2017

GROUP STRUCTURE

Company Name	Number	Status	Latest Annual Accounts

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0	Consortio Fashion Holding AB	5569252819		31/12/2016
1	Consortio Fashion Group Aktiebolag	5565402152		31/12/2017
2	New Bubbleroom Sweden AB	5566999214		31/12/2017
2	Consortio Fashion Group Sro			-
2	Consortio Fashion Group Spol Sro			-
2	Consortio Fashion Group Spol Zoo			-
2	Consortio Fashion Group Oü			-
2	Halens AB	5560761198		31/12/2017
3	Halens Konto AB	5563493559		31/12/2017
2	Cellbes AB	5561104109		31/12/2017
3	Consortio Fashion Group As	974411768		31/12/2017
2	Consortio Development AB	5563493567		31/12/2017
2	Consortio Shanghai Trading Co			-

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

Record of Non Payment

Number Of Distraint Or Repossessions	0
Number Of Public Claims	0
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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
SEK	1	INR 7.77

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)