

## MIRA INFORM REPORT

Report No. :	521241
Report Date :	21.07.2018

### IDENTIFICATION DETAILS

Name :	MARDAM AGENTUR AKTIEBOLAG
Registered Office :	Ävägen 7, 268 75 Tågarp, Skåne
Country :	Sweden
Financials (as on) :	December 2016
Date of Incorporation :	27.10.1953
Com. Reg. No.:	5560586090
Legal Form :	Limited Company
Line of Business :	Wholesale of Wood and Other Construction Materials
No. of Employees :	9

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto: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**

<b>Business Name</b>	MARDAM AGENTUR AKTIEBOLAG
<b>Country</b>	SWEDEN
<b>Company Registration Number</b>	5560586090
<b>Activity Code</b>	-
<b>Activity Description</b>	-
<b>Company Status</b>	Active (Active)
<b>Latest Turnover Figure</b>	75,028,000 SEK
<b>Latest Shareholder Equity Figure</b>	24,018,000 SEK
<b>Local Description</b>	Very good credit worthiness

## **BASIC INFORMATION**

<b>Business Name</b>	MARDAM AGENTUR AKTIEBOLAG
<b>Registered Company Name</b>	MARDAM AGENTUR AKTIEBOLAG
<b>Company Registration Number</b>	5560586090
<b>Country</b>	SWEDEN
<b>Date of Company Registration</b>	27/10/1953
<b>Legal Form</b>	Limited Company
<b>Company Status</b>	Active (Active)
<b>Currency of this Report</b>	SEK
<b>Principal Activity Code</b>	-
<b>Principal Activity Description</b>	-
<b>Contact Address</b>	Ävägen 7, 268 75 Tågarp, Skåne
<b>Contact Telephone Number</b>	072-5753225

## **MAIN ADDRESS**

<b>Address</b>	Ävägen 7, 268 75 TÅGARP, SKÅNE
<b>Country</b>	SWEDEN
<b>Telephone</b>	072-5753225

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## **EMAIL ADDRESSES**

No email addresses for this company

## **EMPLOYEE INFORMATION**

Year	Number of Employees
2016	9
2015	8
2014	7
2013	6
2012	6

## **ADVISORS**

**Auditor Name** Hans Peter Wilhelm Otto

## **TAX REGISTRATIONS**

<b>Registered for FTax</b>	No
<b>Registered for VAT</b>	No
<b>Registered for Employee Tax</b>	No

## **CERTIFICATES**

No certificate information for this company

## **INDUSTRY COMPARISON**

<b>Activity Code</b>	46731
<b>Activity Description</b>	Wholesale of wood and other construction materials

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## **EVENT HISTORY**

<b>Event Date</b>	<b>Event Description</b>
29/03/2018	Company representatives, changed
29/03/2018	Authorised signatories amended or new/amended vacancy text
06/10/2017	Group Structure Change
17/08/2017	Annual account, new
17/08/2017	Limit, increase
31/07/2017	Annual report (PDF), new
28/02/2017	Phone number, changed
07/02/2017	Authorised signatories amended or new/amended vacancy text
07/02/2017	Company representatives, changed
02/09/2016	Group Structure Change
22/08/2016	Limit, increase
22/08/2016	Annual account, new
11/08/2016	Annual report (PDF), new
20/05/2016	Authorised signatories amended or new/amended vacancy text

<b>Event Date</b>	<b>Event Description</b>
20/05/2016	Company representatives, changed
04/09/2015	Group Structure Change
24/08/2015	Annual account, new
24/08/2015	Limit, increase
07/08/2015	Annual report (PDF), new
08/09/2014	Group Structure Change
26/08/2014	Limit, increase
26/08/2014	Annual account, new
19/08/2014	Annual report (PDF), new
12/09/2013	Group Structure Change
26/08/2013	Annual account, new
26/08/2013	Limit, decrease
30/07/2013	Annual report (PDF), new

## **STATUS HISTORY**

No status history events for this company

## **PROFIT AND LOSS**

Financial Year	12/2016	12/2015	12/2014
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	75,043,000	69,695,000	60,794,000
Operating Costs	64,153,000	60,907,000	53,216,000
Operating Profit	10,890,000	8,788,000	7,578,000
Wages & Salaries	5,248,000	4,518,000	4,045,000
Depreciation	586,000	416,000	319,000
Financial Income	43,000	574,000	283,000
Financial Expenses	-	7,000	-
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	10,933,000	9,355,000	7,861,000
Tax	2,137,000	1,856,000	1,469,000
Profit after Tax	8,796,000	7,499,000	6,392,000
Minority Interests	-	-	-
Other Appropriations	-1,372,000	-1,490,000	-1,457,000
Retained Profit	7,424,000	6,008,000	4,934,000

## **BALANCE SHEET**

Financial Year	12/2016	12/2015	12/2014
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	291,000	-	-
Plant & Machinery	-	-	-
Other Tangible Assets	1,597,000	2,207,000	1,842,000

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<b>Total Tangible Assets</b>	1,888,000	2,207,000	1,842,000
<b>Goodwill</b>	-	-	-
<b>Other Intangible Assets</b>	-	-	-
<b>Total Intangible Assets</b>	-	-	-
<b>Loans To Group</b>	-	-	-
<b>Other Loans</b>	-	-	-
<b>Miscellaneous Fixed Assets</b>	114,000	807,000	5,347,000
<b>Total Other Fixed Assets</b>	114,000	807,000	5,347,000
<b>TOTAL FIXED ASSETS</b>	2,002,000	3,014,000	7,189,000
<b>Work In Progress</b>	-	-	-
<b>Other Inventories</b>	20,968,000	17,632,000	14,721,000
<b>Total Inventories</b>	20,968,000	17,632,000	14,721,000
<b>Trade Receivables</b>	3,564,000	3,353,000	1,783,000
<b>Group Receivables</b>	3,437,000	1,189,000	1,176,000
<b>Miscellaneous Receivables</b>	553,000	524,000	372,000
<b>Total Receivables</b>	7,554,000	5,066,000	3,331,000
<b>Cash</b>	10,912,000	15,169,000	8,073,000
<b>Other Current Assets</b>	-	-	-
<b>TOTAL CURRENT ASSETS</b>	39,435,000	37,867,000	26,126,000
<b>TOTAL ASSETS</b>	41,437,000	40,881,000	33,315,000
<b>Trade Payables</b>	571,000	2,583,000	1,352,000
<b>Bank Liabilities</b>	-	-	-
<b>Group Payables</b>	500,000	-	-
<b>Miscellaneous Liabilities</b>	2,133,000	2,861,000	1,024,000
<b>TOTAL CURRENT LIABILITIES</b>	3,204,000	5,444,000	2,376,000
<b>Bank Liabilities Due After 1 Year</b>	-	-	-
<b>Other Loans Or Finance Due After 1 Year</b>	-	-	-
<b>Group Payables Due After 1 Year</b>	-	-	-
<b>Miscellaneous Liabilities Due After 1 Year</b>	14,215,000	12,843,000	11,352,000
<b>TOTAL LONG TERM LIABILITIES</b>	14,215,000	12,843,000	11,352,000
<b>TOTAL LIABILITIES</b>	17,419,000	18,287,000	13,728,000
<b>Called Up Share Capital</b>	100,000	100,000	100,000
<b>Share Premium</b>	-	-	-
<b>Revenue Reserves</b>	23,898,000	22,474,000	19,467,000

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Other Reserves	20,000	20,000	20,000
<b>TOTAL SHAREHOLDERS EQUITY</b>	24,018,000	22,594,000	19,587,000

## **OTHER FINANCIALS**

Financial Year	12/2016	12/2015	12/2014
Contingent Liabilities	-	-	-
Working Capital	36,231,000	32,423,000	23,750,000
Net Worth	24,018,000	22,594,000	19,587,000

## **RATIOS**

Financial Year	12/2016	12/2015	12/2014
Pre-Tax Profit Margin (%)	14.57 %	13.42 %	12.93 %
Return On Capital Employed (%)	24.49 %	20.19 %	22.03 %
Return On Total Assets Employed (%)	26.38 %	22.88 %	23.60 %
Return On Net Assets Employed (%)	45.52 %	41.40 %	40.13 %
Sales/Net Working Capital	2.07	2.15	2.56
Stock Turnover Ratio (%)	27.94 %	25.30 %	24.21 %
Debtor Days	17.33	17.56	10.70
Creditor Days	2.78	13.53	8.12
Current Ratio	12.31	6.96	11.00
Liquidity Ratio/Acid Test	5.76	3.72	4.80
Current Debt Ratio	0.13	0.24	0.12
Gearing (%)	-	-	-
Equity In Percentage (%)	58.12 %	56.38 %	70.03 %
Total Debt Ratio	0.73	0.81	0.70

## **ADDITIONAL FINANCIALS ITEMS**

Year End Date	2016	2015	2014
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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
Ulf Ingemar Jutaren	19/05/2016	Chairman of Board
Martin Carl Oscar Jutaren	19/05/2016	Actual Member of Board
Tony Rickard Nilsson	19/05/2016	Actual Member of Board
Lars Ballieu Dupont	19/05/2016	Substitute
Pia Margareta Jutaren	01/11/2003	Substitute
Ulf Benny Valfrid Lycksäter	28/03/2018	Substitute

## **PREVIOUS DIRECTORS**

Name	Appointment Date	Position	Resignation Date
Lennart Kjell Ivan Permevik	19/05/2016	Substitute	28/03/2018
Ulf Ingemar Jutaren	27/10/1953	Managing Director	19/05/2016

## **GROUP STRUCTURE**

Company Name	Number	Latest Annual Accounts
0 Ingemar Jutaren af Tågarp Aktiebolag	5561676015	31/12/2016

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1 Mardam Agentur Aktiebolag	5560586090	31/12/2016
2 Nordic Cover AB	5567524425	31/12/2016

## **NEGATIVE INFORMATION**

### **Debt Balance**

No Debt Balance for this company.

### **Record of Non Payment**

Number Of Distraint Or Repossessions	0
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Number Of Public Claims	0
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Number Of Private Claims	0
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Number Of Applications	0
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Number Of Revoked Applications	0
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### **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 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
SEK	1	INR 7.76

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)