

MIRA INFORM REPORT

Report No. :	538531
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	AKTIEBOLAGET VOLVO PENTA
Registered Office :	405 08 Göteborg, Västra Götaland
Country :	Sweden
Financials (as on) :	December, 2017
Date of Incorporation :	13.05.1935
Com. Reg. No.:	5560341330
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of engines and turbines, except aircraft, vehicle and cycle engines • Wholesale of other machinery and equipment n.e.c.
No. of Employees :	820

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear

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NOTES :

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 (30.06.2018)	Current Rating (30.09.2018)
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. Swedish economists expect economic growth 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 bank observers expect it to maintain an 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	Aktiebolaget Volvo Penta
Country	SWEDEN
Company Registration Number	5560341330
Activity Code	28110
Activity Description	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines
Company Status	Active (Active)
Latest Turnover Figure	8,098,380,000 SEK
Latest Shareholder Equity Figure	1,172,715,000 SEK

BASIC INFORMATION

Business Name	Aktiebolaget Volvo Penta
Registered Company Name	Aktiebolaget Volvo Penta
Company Registration Number	5560341330
Country	SWEDEN
VAT Registration Number	SE556034133001
Date of Company Registration	13/05/1935
Legal Form	Limited liability company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	No code
Principal Activity Description	-
Contact Address	405 08 GÖTEBORG, VÄSTRA GÖTALAND
Contact Telephone Number	031-235460

MAIN ADDRESS

Address	405 08 GÖTEBORG, VÄSTRA GÖTALAND
Country	SWEDEN
Telephone	031-235460

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OTHER ADDRESSES

Address	Country
Ullvileden 7, 731 36, KÖPING	SWEDEN
Önum 1, 534 91, VARA	SWEDEN

ACTIVITIES

Activity Code	Activity Description
28110	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines
46699	Wholesale of other machinery and equipment n.e.c.

EMAIL ADDRESSES

No email addresses for this company

WEB PAGES

www.penta.volvo.se

EMPLOYEE INFORMATION

Year	Number of Employees
2017	820
2016	812
2015	771
2014	746
2013	702

ADVISORS

Auditor Name Deloitte AB

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TAX REGISTRATIONS

Registered for FTax	Yes
Registered for VAT	Yes
Registered for Employee Tax	Yes

CERTIFICATES

No certificate information for this company

INDUSTRY COMPARISON

Activity Code	28110
Activity Description	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines

EVENT HISTORY

Event Date	Event Description
27/10/2018	Authorised signatories amended or new/amended vacancy text
Event Date	Event Description
27/10/2018	Company representatives, changed
05/10/2018	Group Structure Change
01/10/2018	Certificate, deregistered
27/08/2018	Group Structure Change
09/08/2018	Group Structure Change
08/08/2018	Group Structure Change
07/08/2018	Group Structure Change
03/08/2018	Group Structure Change
02/08/2018	Group Structure Change
31/07/2018	Group Structure Change
30/07/2018	Group Structure Change
27/07/2018	Group Structure Change

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24/07/2018	Group Structure Change
23/07/2018	Group Structure Change
19/07/2018	Group Structure Change
17/07/2018	Group Structure Change
16/07/2018	Group Structure Change
10/07/2018	Annual account, new
10/07/2018	Group annual accout, new
06/07/2018	Company representatives, changed
06/07/2018	Annual report (PDF), new
06/07/2018	Group Structure Change
06/07/2018	Authorised signatories amended or new/amended vacancy text
04/07/2018	Group Structure Change
02/07/2018	Group Structure Change
30/06/2018	Company representatives, changed
11/06/2018	Group Structure Change
04/06/2018	Certificate, registered
29/05/2018	Group Structure Change
25/01/2018	Company representatives, changed
25/01/2018	Authorised signatories amended or new/amended vacancy text
29/09/2017	Group Structure Change
28/09/2017	Group Structure Change
20/09/2017	Group Structure Change
07/09/2017	Group Structure Change
05/09/2017	Group Structure Change
01/09/2017	Group Structure Change
31/08/2017	Group Structure Change
25/08/2017	Group Structure Change
23/08/2017	Group Structure Change
16/08/2017	Group Structure Change
14/08/2017	Group Structure Change
10/08/2017	Group Structure Change
08/08/2017	Group Structure Change
Event Date	Event Description
02/08/2017	Group Structure Change
25/07/2017	Group Structure Change
25/07/2017	Group annual accout, new
25/07/2017	Annual account, new
24/07/2017	Group Structure Change

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19/07/2017	Group Structure Change
17/07/2017	Group Structure Change
14/07/2017	Annual report (PDF), new
14/07/2017	Group Structure Change
13/07/2017	Group Structure Change
04/07/2017	Group Structure Change
30/06/2017	Group Structure Change
28/06/2017	Group Structure Change
12/06/2017	Group Structure Change
10/05/2017	Group Structure Change
26/10/2016	Company representatives, changed
04/10/2016	Certificate, registered
06/09/2016	Group Structure Change
05/09/2016	Group Structure Change
15/08/2016	Group Structure Change
12/08/2016	Group Structure Change
10/08/2016	Group Structure Change
09/08/2016	Group Structure Change
08/08/2016	Group Structure Change
04/08/2016	Group Structure Change
03/08/2016	Group Structure Change
02/08/2016	Group Structure Change
01/08/2016	Group Structure Change
29/07/2016	Group Structure Change
28/07/2016	Annual account, new
28/07/2016	Group annual accout, new
21/07/2016	Annual report (PDF), new
21/07/2016	Group Structure Change
19/07/2016	Group Structure Change
18/07/2016	Group Structure Change
15/07/2016	Authorised signatories amended or new/amended vacancy text
15/07/2016	Company representatives, changed
12/07/2016	Group Structure Change
20/06/2016	Group Structure Change
11/05/2016	Group Structure Change
03/05/2016	Certificate, deregistered
29/04/2016	Group Structure Change
12/01/2016	Company representatives, changed

12/01/2016	Authorised signatories amended or new/amended vacancy text
Event Date	Event Description
04/01/2016	Group Structure Change
13/11/2015	Group Structure Change
02/11/2015	Group Structure Change
19/10/2015	Group Structure Change
16/10/2015	Group Structure Change
15/10/2015	Group Structure Change
14/10/2015	Group Structure Change
07/10/2015	Group Structure Change
06/10/2015	Group Structure Change
09/09/2015	Group Structure Change
28/08/2015	Group Structure Change
25/08/2015	Group Structure Change
24/08/2015	Group Structure Change
21/08/2015	Group Structure Change
14/08/2015	Group Structure Change
12/08/2015	Group Structure Change
11/08/2015	Annual account, new
11/08/2015	Group annual accout, new
10/08/2015	Group Structure Change
07/08/2015	Group Structure Change
05/08/2015	Group Structure Change
03/08/2015	Group Structure Change
31/07/2015	Group Structure Change
30/07/2015	Group Structure Change
29/07/2015	Group Structure Change
28/07/2015	Annual report (PDF), new
28/07/2015	Group Structure Change
23/07/2015	Company business activity, changed
23/07/2015	New registration of Parallel or T/A firm
15/06/2015	Group Structure Change
14/05/2015	Group Structure Change
07/05/2015	Group Structure Change
05/05/2015	Group Structure Change
13/11/2014	Group Structure Change
12/11/2014	Group Structure Change
07/11/2014	Group Structure Change

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21/10/2014	Group Structure Change
16/10/2014	Group Structure Change
14/10/2014	Group Structure Change
09/10/2014	Group Structure Change
29/09/2014	Group Structure Change
25/09/2014	Group Structure Change
24/09/2014	Group Structure Change
18/09/2014	Group Structure Change
Event Date	Event Description
04/09/2014	Group Structure Change
01/09/2014	Group Structure Change
29/08/2014	Group Structure Change
27/08/2014	Group Structure Change
25/08/2014	Group Structure Change
18/08/2014	Group Structure Change
15/08/2014	Group Structure Change
13/08/2014	Group Structure Change
12/08/2014	Group Structure Change
08/08/2014	Group Structure Change
07/08/2014	Group Structure Change
06/08/2014	Group Structure Change
04/08/2014	Group Structure Change
01/08/2014	Group annual accout, new
01/08/2014	Annual account, new
31/07/2014	Group Structure Change
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28/07/2014	Annual report (PDF), new
28/07/2014	Group Structure Change
25/07/2014	Group Structure Change
24/07/2014	Group Structure Change
05/06/2014	Group Structure Change
13/05/2014	Group Structure Change
04/03/2014	Certificate, deregistered

STATUS HISTORY

No status history events for this company

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	8,616,529,000	7,782,801,000	7,544,733,000
Operating Costs	7,626,914,000	6,988,402,000	6,722,855,000
Operating Profit	989,615,000	794,399,000	821,878,000
Financial Income	3,280,000	3,220,000	6,465,000
Financial Expenses	8,558,000	7,099,000	17,841,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	984,337,000	790,520,000	810,502,000
Tax	-2,444,000	46,607,000	6,354,000
Profit after Tax	986,781,000	743,913,000	804,148,000
Minority Interests	-	-	-
Other Appropriations	-1,015,533,000	-649,537,000	-790,380,000
Retained Profit	-28,752,000	94,376,000	13,768,000

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	70,535,000	70,623,000	24,805,000
Plant & Machinery	175,162,000	183,184,000	187,863,000
Other Tangible Assets	191,106,000	135,851,000	124,955,000
Total Tangible Assets	436,803,000	389,658,000	337,623,000

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Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	718,555,000	565,545,000	491,083,000
Total Other Fixed Assets	718,555,000	565,545,000	491,083,000
TOTAL FIXED ASSETS	1,155,358,000	955,203,000	828,706,000
Work In Progress	-	-	-
Other Inventories	472,985,000	408,857,000	349,842,000
Total Inventories	472,985,000	408,857,000	349,842,000
Trade Receivables	571,859,000	668,843,000	698,141,000
Group Receivables	2,047,576,000	1,557,734,000	2,270,844,000
Miscellaneous Receivables	169,347,000	137,829,000	140,636,000
Total Receivables	2,788,782,000	2,364,406,000	3,109,621,000
Cash	27,000	5,365,000	4,981,000
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	3,261,794,000	2,778,628,000	3,464,444,000
TOTAL ASSETS	4,417,152,000	3,733,831,000	4,293,150,000
Trade Payables	658,973,000	539,389,000	582,113,000
Bank Liabilities	-	-	-
Group Payables	1,542,428,000	1,070,046,000	1,825,790,000
Miscellaneous Liabilities	407,571,000	368,187,000	295,776,000
TOTAL CURRENT LIABILITIES	2,608,972,000	1,977,622,000	2,703,679,000
Bank Liabilities Due After 1 Year	-	-	-
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	2,860,000	2,887,000	3,399,000
Miscellaneous Liabilities Due After 1 Year	632,605,000	551,068,000	479,460,000
TOTAL LONG TERM LIABILITIES	635,465,000	553,955,000	482,859,000
TOTAL LIABILITIES	3,244,437,000	2,531,577,000	3,186,538,000
Called Up Share Capital	80,120,000	80,120,000	80,120,000
Share Premium	-	-	-
Revenue Reserves	1,052,595,000	1,082,134,000	986,492,000
Other Reserves	40,000,000	40,000,000	40,000,000

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TOTAL SHAREHOLDERS EQUITY	1,172,715,000	1,202,254,000	1,106,612,000
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OTHER FINANCIALS

Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	18,415,000	22,180,000	19,373,000
Working Capital	652,822,000	801,006,000	760,765,000
Net Worth	1,172,715,000	1,202,254,000	1,106,612,000

RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	11.42 %	10.16 %	10.74 %
Return On Capital Employed (%)	14.01 %	13.84 %	11.58 %
Return On Total Assets Employed (%)	22.28 %	21.17 %	18.88 %
Return On Net Assets Employed (%)	83.94 %	65.75 %	73.24 %
Sales/Net Working Capital	13.20	9.72	9.92
Stock Turnover Ratio (%)	5.49 %	5.25 %	4.64 %
Debtor Days	24.22	31.37	33.77
Creditor Days	27.91	25.30	28.16
Current Ratio	1.25	1.41	1.28
Liquidity Ratio/Acid Test	1.07	1.20	1.15
Current Debt Ratio	2.22	1.64	2.44
Gearing (%)	5.50 %	3.97 %	0.89 %
Equity In Percentage (%)	31.71 %	37.95 %	29.11 %
Total Debt Ratio	2.77	2.11	2.88

ADDITIONAL FINANCIALS ITEMS

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

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SHARE CAPITAL STRUCTURE

Issued Share Capital 80,120,000 SEK

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

Name	Appointment Date	Position
Sofia Helena Frändberg	26/10/2018	Actual Member of Board
Björn Axel Ingemanson	07/05/2012	Actual Member of Board
Per Erik Wahlqvist	29/06/2012	Actual Member of Board

PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Jan Gustav Gurander	14/07/2016	Actual Member of Board	26/10/2018
Sven Håkan Karlsson	14/01/2012	Actual Member of Board	14/07/2016

GROUP STRUCTURE

Company Name	Number	Status	Latest Annual Accounts
0 Aktiebolaget Volvo	5560125790		31/12/2017
1 Aktiebolaget Volvo Penta	5560341330		31/12/2017
2 PROFJORD Aktiebolag	5564487717		31/12/2017
3 Humphree AB	5566167622		31/12/2017
4 Humphree Usa Llc	US47348600		-
2 CPAC Systems AB	5565662870		31/12/2017
1 Alviva AB	5566228820		31/12/2017
1 Kommersiella Fordon Europa AB	5560493388		31/12/2017
2 KFAB International B.V.	24188835		31/12/2017
1 Sotrof Aktiebolag	5565194494		31/12/2017
2 Volvo Group Real Estate Aktiebolag	5560068313		31/12/2017
3 Danabäck AB	5563667947		31/12/2017
4 Torafjord 2 Holding AB	5590615109		31/12/2017

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AKTIEBOLAGET VOLVO PENTA - 538531

PAGE NO. : 15

Company Name	Number	Status	Latest Annual Accounts
3 Danafjord Fastigheter Aktiebolag	5562824903		31/12/2017
4 Torafjord 1 Holding AB	5590614433		31/12/2017
4 Danafjord Mark Aktiebolag	5562918457		31/12/2017
3 Sveafjord Aktiebolag	5560691833		31/12/2017
4 Torafjord 3 Holding AB	5590614441		31/12/2017
4 BRUNNSTA TECHNICAL CENTER KOMMANDITBOLAG			-

4 DANAFJORD FASTIGHETER I KUNGENS KURVA KOMMANDITBOLAG			-
4 FÖRVALTNINGSBOLAGET BRUNNSTA INDUSTRIHUS KB			-
1 Vna Holding Inc.	US04435914		-
1 Volvo Automotive Finance(China) Ltd			-
1 Volvo Business Services Aktiebolag	5560295197		31/12/2017
1 Volvo Bussar Aktiebolag	5561973826		31/12/2017
2 Volvo Bussar Uddevalla AB	5565401691		31/12/2017
2 Volvo Bus Finland Oy			-
2 Volvo Busse Deutschland GmbH	HRB 189346		31/12/2016
2 Volvo Finance Holding Deutschland GmbH	HRB 189258		31/12/2016
1 Volvo China Investment Co Ltd			-
1 Volvo Construction Equipment B.V.	29046290		31/12/2017
2 Volvo Construction Equipment AB	5560219338		31/12/2017
3 Volvo Trucks & Buses Argentina Sa			-
3 Volvo Ce Investment (China) Co Ltd			-
3 Escandinava Del Plata S.A.			-
3 Volvo Construction Equipment Finland Oy	17683637		31/12/2017
3 Volvo Entreprenörsmaskiner A/S			-
3 Volvo Maskin As	933442691		31/12/2017
1 Volvo Danmark A/S	56147713		31/12/2017
1 Volvo Financial Services Aktiebolag	5560005406		31/12/2017
2 Volvo Truck Finance Holding B.V.	24146843		31/12/2017
3 VFS Nordic AB	5565791778		31/12/2017
2 Vfs Czech Republic Sro			-
2 VFS International AB	5563166064		31/12/2017
3 Vfs Finansal Kiralama			-
3 Vfs Int Romania Inf S.A.			-
3 Vfs Vostok			-
2 Vfs Uslugi Finansowe Polska Sp.O.O			-
1 Volvo Group Insurance Försäkringsaktiebolag	5164018037		-
1 Ud Trucks Corporation	030001043599		-

Company Name	Number	Status	Latest Annual Accounts
1 Volvo Holding Sverige Aktiebolag	5565399853		31/12/2017

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2	BCJ Hangaren AB	5562077262	31/12/2017
2	Volvo Asset Finance India Private Limited		-
2	Fllc Volvo Group Blr		-
2	Volvo Group Otomotiv Ticaret Ltd Sirketi		-
2	Volvo Group Middle East Fze		-
2	Volvo Group Austalin Pty Ltd		-
2	Vfs Bulgaria Eood		-
2	Volvo Trade Finance Latin America		-
2	Volvo Taiwan Company		-
2	Banco Volvo (Brasil) Sa		-
2	Brs Limited	03491731	31/12/2017
2	Pt Volvo Indonesia		-
2	Vedebe Trading Sa		-
2	Vfs Chile S.A		-
2	Vfs Financial Services Limited Liability Company		-
2	Vfs Financial Services Slovakia S.R.O		-
2	Vfs Hungary Financial Services Private Company L		-
2	Vfs Lt Uab		-
2	Volvo Bus & Truck Hong Kong Ltd		-
2	Volvo Commercial Vehicles Australia Pty Ltd		-
2	Volvo Del Uruguay S.A		-
2	Volvo Do Brasil Veiculos Ltda		-
2	Volvo Estonia Ou		-
2	Volvo Group Canada Inc		-
2	Volvo Holding France S A		-
2	Volvo Hungary Trading And Services Kft		-
2	Volvo Ljubljana D O A		-
2	Volvo Maroc Sa		-
2	Volvo Polska Sp Z O O		-
2	Volvo Truck & Bus Botswana Pty Ltd		-
1	Volvo Information Technology Aktiebolag	5561032698	31/12/2017
2	WirelessCar Sweden AB	5566404785	31/12/2017
1	Volvo Group Italia S.P.A.	01428630360	31/12/2017
1	Volvo Korea Holding Aktiebolag	5565318572	31/12/2017
2	Volvo Korea Co Ltd		-
1	Volvo Lastvagnar Aktiebolag	5560139700	31/12/2017
2	Volvo Group Slovakia		-
2	Volvo Peru Sociedad Anonima		-

Company Name	Number	Status	Latest Annual Accounts
2	Volvo Hrvatska D.O.O 4		-
2	Volvo D O O Novi Banovel		-
2	Volvo Group (Schweiz) AG	CHE105852175	-
2	Volvo Group Bulgaria Eood 2		-
2	Volvo Group Belgium Nv 1		-
2	Uab Volvo Lietuva 2		-

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2	Volvo D O O Sarajevo		-
2	Volvo Espana S.A.U 2		-
2	Volvo Finland Ab		-
2	Volvo Group Uk Ltd 2		-
2	Volvo India Private Ltd		-
2	Volvo Macedonia Ltd 2		-
2	Volvo Nederland Bv2		-
2	Volvo Romania Srl 2		-
2	Volvo Truck Center Sweden Aktiebolag	5560727777	31/12/2017
2	Volvo Truck Czech		-
1	Volvo Logistics Aktiebolag	5561979732	31/12/2017
1	Volvo Malaysia Sdn		-
1	Volvo Norge As	910712799	31/12/2017
1	Volvo Parts Aktiebolag	5563659746	31/12/2017
1	Volvo Powertrain Aktiebolag	5560000753	31/12/2017
1	Volvo Group Venture Capital Aktiebolag	5565424370	31/12/2017
2	Volvo Merchandise AB	5567449151	31/12/2017
2	Volvo Technology AB	5565424321	31/12/2017
1	Volvo Treasury Aktiebolag	5561354449	31/12/2017
1	Zao Volvo Vostok		-
1	Vfs Latvia Sia		-
1	Fyrstegen Aktiebolag	5560065079	31/12/2017
1	Volvo Defense Aktiebolag	5568884596	31/12/2017
1	Volvo Trademark Holding Aktiebolag	5565670428	31/12/2017

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

Record of Non Payment

Number Of Distraint Or Repossessions	0
Number Of Public Claims	10
Number Of Private Claims	0
Number Of Applications	0

Debt Balance

Number Of Revoked Applications	4
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Latest Public Claim

No Latest Public Claim for this company.

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AKTIEBOLAGET VOLVO PENTA - 538531

PAGE NO. : 18

Latest Private Claim

No Latest Private Claim for this company.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.23
SEK	1	INR 8.05

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)