

MIRA INFORM REPORT

Report No. :	534202
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	CABB OY
Registered Office :	Kemirantie 1, 67900 Kokkola
Country :	Finland
Financials (as on) :	December 2017
Date of Incorporation :	18.10.1995
Com. Reg. No.:	10313107
Legal Form :	Limited company
Line of Business :	Manufacture of other organic basic chemicals
No. of Employees :	198 (2017)

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate 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 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. Finnish economists expect GDP 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	CABB Oy
Country	FINLAND
Company Registration Number	10313107
Activity Code	20140
Activity Description	Manufacture of other organic basic chemicals
Company Status	Active (Active)
Latest Turnover Figure	88,423,000 EUR
Latest Shareholder Equity Figure	29,468,000 EUR
Local Description	Very Low Risk

BASIC INFORMATION

Business Name	CABB Oy
Registered Company Name	CABB Oy
Company Registration Number	10313107
Country	FINLAND
VAT Registration Number	10313107
VAT Registration Date	01/01/1996
Date of Company Registration	18/10/1995
Date of Starting Operations	01/01/1996
Legal Form	Limited company
Type of Ownership	Foreign owner
Company Status	Active (Active)
Currency of this Report	EUR
Principal Activity Code	20140
Principal Activity Description	Manufacture of other organic basic chemicals
Contact Address	Kemirantie 1, 67900 Kokkola
Contact Telephone Number	+358 46 7100600

MAIN ADDRESS

Address	Kemirantie 1, 67900 Kokkola
Country	FINLAND
Telephone	+358 46 7100600

OTHER ADDRESSES

Address	Country
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PI 566, 67701 Kokkola	
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ACTIVITIES

Activity Code	Activity Description
20140	Manufacture of other organic basic chemicals

EMAIL ADDRESSES

No email addresses for this company

WEB PAGES

www.cabb-chemicals.com

EMPLOYEE INFORMATION

Year	Number of Employees
2017	198
2016	196
2015	207
2014	207
2013	204
2012	193

ADVISORS

Auditor Name	KPMG Oy Ab
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MISCELLANEOUS INFORMATION

Fax Number	+358 46 7100701
Number of Employees	1

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AUDITOR COMMENT

Date of accounts	Comments
2017-12-30	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	Citizenship Country	Domicile	Text	Resignation Date	Text Clause
1303376	05/09/1961	Hiironen Juha Eero	FI	Kokkola	Holder of procuration	-	The procuration holders sign for the firm two jointly.
404841715	07/11/1976	Lind Johan Henrik	FI	Pietarsaari	Holder of procuration	-	The procuration holders sign for the firm two jointly.
sKey	Date of birth	Name	Citizenship Country	Domicile	Text	Resignation Date	Text Clause
400789658	09/06/1962	Luomaranta Jaana Riitta Anneli	FI	Kokkola	Holder of procuration	-	The procuration holders sign for the firm two jointly.
1275719	27/11/1956	Partanen Reijo Eino Tapio	FI	Kokkola	Holder of procuration	-	The procuration holders sign for the firm two jointly.

BRANCHES

Name

No branches for current company

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BUSINESS MORTGAGES SUMMARY

Number of mortgages	16
Total amounts of mortgages	598072000

BUSINESS MORTGAGES

First loan number	Last loan number	Number of bonds	Amount of bonds	Claimant/holder	Date
001		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
002		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
003		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
004		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
005		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
006		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
007		1	2000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
008		1	1000000	OKO Osuuspankkien Keskuspankki Oyj	17/09/2004
001		1	3000000	OKO Osuuspankkien Keskuspankki Oyj	20/09/2005
002		1	3000000	OKO Osuuspankkien Keskuspankki Oyj	20/09/2005
003		1	3000000	OKO Osuuspankkien Keskuspankki Oyj	20/09/2005
004		1	3000000	OKO Osuuspankkien Keskuspankki Oyj	20/09/2005
005		1	1000000	OKO Osuuspankkien Keskuspankki Oyj	20/09/2005
001		1	72000	Pohjola Pankki Oyj	01/07/2009
001		1	20000000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, F	23/08/2011
001		1	550000000	Wilmington Trust (London) Limited	14/08/2014

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IMPORT EXPORT ACTIVITIES

Import	Export
Yes	Yes
Register Information	
Tax administration	18/10/1995
Trade register	18/10/1995
Employer register	01/01/1996
Prepayment register	-
Date of latest change in trade register	10/09/2018
	01/01/1996

PROFIT AND LOSS

Financial Year	12/2017	(%)	12/2016	(%)	12/2015
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Revenue	88,423,000	-5.2%	93,225,000	-8.6%	101,965,000
Operating Costs	62,355,000	-0.9%	62,935,000	-12.6%	72,049,000
Operating Profit	26,068,000	-13.9%	30,290,000	1.3%	29,916,000
Wages & Salaries	10,837,000	-4.2%	11,309,000	-4.8%	11,885,000
Pension Costs	3,294,000	-9.8%	3,652,000	16.9%	3,125,000
Depreciation	6,989,000	-2.2%	7,147,000	3.8%	6,884,000
Financial Income	145,000	806.3%	16,000	100.6%	-2,721,000
Financial Expenses	2,661,000	-5.9%	2,829,000	7,545.9%	37,000
Extraordinary Costs	23,000,000	-11.5%	26,000,000	13.0%	23,000,000
Profit before Tax	461,000	-68.8%	1,477,000	-64.5%	4,158,000
Tax	180,000	15.4%	156,000	-23.5%	204,000
Profit after Tax	281,000	-78.7%	1,321,000	-66.6%	3,954,000
Other Appropriations	-950,000	-272.7%	550,000	-82.0%	3,063,000
Retained Profit	1,231,000	59.7%	771,000	-13.5%	891,000

BALANCE SHEET

Financial Year	12/2017	(%)	12/2016	(%)	12/2015
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Land & Buildings	4,483,000	1.0%	4,438,000	6.9%	4,150,000
Plant & Machinery	36,036,000	-1.4%	36,531,000	-7.5%	39,512,000
Other Tangible Assets	4,992,000	164.1%	1,890,000	6.1%	1,782,000

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Total Tangible Assets	45,511,000	6.2%	42,859,000	-5.7%	45,444,000
Goodwill	-	-	-	-	-
Other Intangible Assets	426,000	30.7%	326,000	50.9%	216,000
Total Intangible Assets	426,000	30.7%	326,000	50.9%	216,000
Investments	-	-	-	-	-
Loans To Group	-	-	-	-	-
Total Other Fixed Assets	-	-	-	-	-
TOTAL FIXED ASSETS	45,937,000	6.4%	43,185,000	-5.4%	45,660,000
Raw Materials	6,549,000	7.9%	6,069,000	1.3%	5,990,000
Work In Progress	-	-	3,205,000		
Finished Goods	3,513,000	0.7%	3,488,000	-	-
Other Inventories	-	-	-	-	-
Total Inventories	10,062,000	5.3%	9,557,000	3.9%	9,195,000
Trade Receivables	19,421,000	29.2%	15,029,000	18.3%	12,702,000
Group Receivables	22,144,000	-18.9%	27,295,000	-3.3%	28,235,000
Receivables Due After 1 Year	-	-	-	-	-
Miscellaneous Receivables	2,271,000	6.2%	2,139,000	-2.6%	2,196,000
Total Receivables	43,836,000	-1.4%	44,463,000	3.1%	43,133,000
Cash	7,991,000	133.9%	3,417,000	-59.9%	8,525,000
Other Current Assets	-	-	-	-	-
TOTAL CURRENT ASSETS	61,889,000	7.8%	57,437,000	-5.6%	60,853,000
TOTAL ASSETS	107,826,000	7.2%	100,622,000	-5.5%	106,513,000
Trade Payables	9,453,000	83.1%	5,162,000	18.2%	4,369,000
Other Loans Or Finance	478,000	68.3%	284,000	-8.1%	309,000
Group Payables	49,538,000	7.4%	46,125,000	-13.4%	53,291,000
Miscellaneous Liabilities	3,867,000	-10.0%	4,299,000	-11.1%	4,837,000
TOTAL CURRENT LIABILITIES	63,336,000	13.4%	55,870,000	-11.0%	62,806,000
Trade Payables Due After 1 Year	-	-	-	-	-
Other Loans Or Finance Due After 1 Year	15,022,000	-3.5%	15,565,000	-1.8%	15,843,000
Group Payables Due After 1 Year	-	-	-	-	-
Miscellaneous Liabilities Due After 1 Year	17,047,000	-5.3%	17,996,000	3.2%	17,446,000
TOTAL LONG TERM LIABILITIES	32,069,000	-4.4%	33,561,000	0.8%	33,289,000
TOTAL LIABILITIES	95,405,000	6.7%	89,431,000	-6.9%	96,095,000
Called Up Share Capital	8,915,000	0.0%	8,915,000	0.0%	8,915,000
Revenue Reserves	3,506,000	54.0%	2,276,000	51.2%	1,505,000
Other Reserves	-	-	-	-	-
TOTAL SHAREHOLDERS EQUITY	12,421,000	11.0%	11,191,000	7.4%	10,420,000

OTHER FINANCIALS

Financial Year	12/2017	(%)	12/2016	(%)	12/2015
Working Capital	-1,447,000	-192.3%	1,567,000	180.2%	-1,953,000
Net Worth	11,995,000	10.4%	10,865,000	6.5%	10,204,000

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RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	0.52 %	1.58 %	4.08 %
Return On Capital Employed (%)	1.04 %	3.30 %	9.51 %
Return On Total Assets Employed (%)	0.43 %	1.47 %	3.90 %
Return On Net Assets Employed (%)	3.71 %	13.20 %	39.90 %
Sales/Net Working Capital	-61.11	59.49	-52.21
Stock Turnover Ratio (%)	11.38 %	10.25 %	9.02 %
Debtor Days	80.17	58.84	45.47
Creditor Days	39.02	20.21	15.64
Current Ratio	0.98	1.03	0.97
Liquidity Ratio/Acid Test	0.82	0.86	0.82
Current Debt Ratio	5.10	4.99	6.03
Gearing (%)	258.18 %	299.89 %	319.47 %
Equity In Percentage (%)	11.57 %	11.16 %	9.80 %
Total Debt Ratio	7.68	7.99	9.22

ADDITIONAL FINANCIALS

Financial Year	12/2017		12/2016		12/2015
Bonds and notes - short terms	-		-		-
Bonds and notes - long terms	-		-		-
Gross revenue	58,531,000	-8.4%	63,873,000	0.2%	63,733,000
Operating margin ratio	37.40		40.20		36.10
Working capital ratio	22.70		20.80		17.20
Networking capital percentage	-1.60		1.70		-1.90
Net gearing	0.30		0.40		0.30
Equity ratio	27.30		29.00		26.20
Operating income percentage	29.50		32.50		29.30
Relative indebtedness	88.60		76.60		77.10
Turnover per person	446,581		475,638		492,585
Financing result percentage	34.20		37.00		33.20
Number of shares	891,500				

SHARE CAPITAL STRUCTURE

Nominal Share Capital	8,915,000 EUR
Issued Share Capital	8,915,000 EUR

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SHAREHOLDERS

Shareholder	% Shares Held
CABB Finland Oy	100

CURRENT DIRECTORS

Name	Date of birth	City	Appointment Date	Position	
Hiironen Juha Eero	05/09/1961	Kokkola	31/08/2016		Managing director
Diele-Braun Valerie	-	Sveitsi	10/09/2018		Chairman
Eizenhöfer Thomas Franz-Josef	-	Saksa Ltv	03/05/2016		Ordinary member
Hiironen Juha Eero	05/09/1961	Kokkola	22/08/2016		Ordinary member
Lind Johan Henrik	07/11/1976	Pietarsaari	22/08/2016		Ordinary member
Pranger Jan	-	Sveitsi	10/09/2018		Ordinary member
Siemssen Ulrich	-	Saksa Ltv	16/09/2015		Ordinary member

PREVIOUS DIRECTORS

Name	Date of birth	City	Appointment	Position	Resignation Date
knacker Peter Zeno Erik	-	Saksa Ltv	14/04/2015	Chairman	09/09/2018

OTHER COMPANY OFFICIALS

Name	City	Appointment Date	Position
Karkulahti Miika Joakim	Helsinki	26/07/2017	Princ. resp. auditor of acc. corp.

GROUP STRUCTURE

No group structure for this company

NEGATIVE INFORMATION

No negative information for this company

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
Euro	1	INR 85.60

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)