

## MIRA INFORM REPORT

<b>Report No. :</b>	535534
<b>Report Date :</b>	22.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	IMPEXAT AB
<b>Registered Office :</b>	Celsiusgatan 31 212 14 Malmo
<b>Country :</b>	Sweden
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	01.07.2015
<b>Com. Reg. No.:</b>	559019-0855
<b>Legal Form :</b>	Private limited liability company - AB
<b>Line of Business :</b>	Other retail sale of food in specialised stores
<b>No. of Employees :</b>	2 (2017)

### RATING & COMMENTS

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

**MIRA's Rating :** B

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear

### NOTES :

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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.

**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.

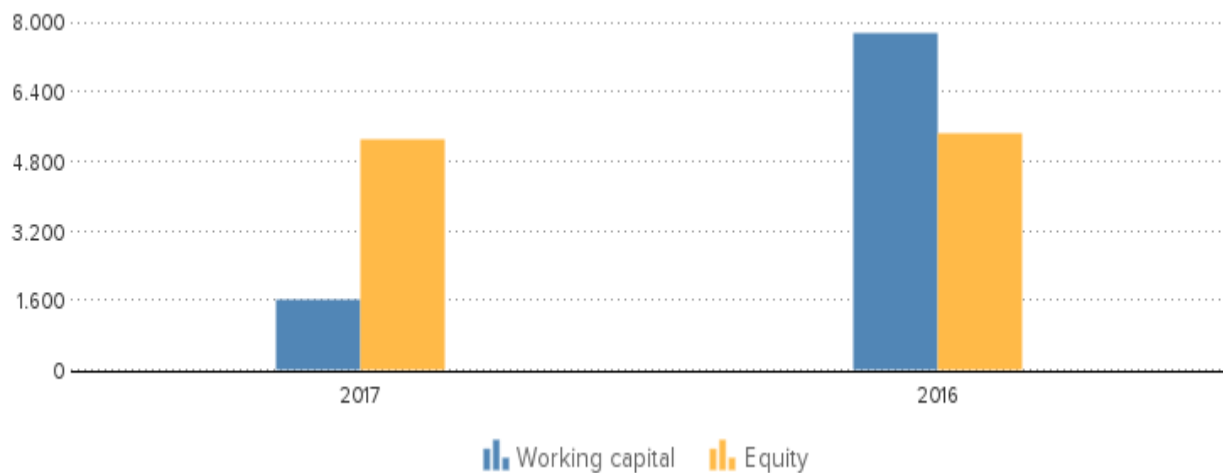
In the short and medium term, Sweden's economic challenges include providing affordable housing and successfully integrating migrants into the labor market.

Source : CIA

## SUMMARY

<b>Company name</b>	<b>Impexat AB</b>
<b>Operative address</b>	Celsiusgatan 31 212 14 Malmo Sweden
<b>Status</b>	Active
<b>Legal form</b>	Private limited liability company - AB
<b>Registration number</b>	Trade register number: 559019-0855
<b>VAT-number</b>	SE559019085501

Year	2017	Mutation	2016
Fixed assets	3.657	-28,71	5.130
Total receivables	9.346	-21,69	11.934
Total equity	5.282	-2,98	5.444
Short term liabilities	78.628	-47,18	148.862
Net result	-10.362	84,11	-65.219
Working capital	1.625	-79,02	7.747
Quick ratio	0,34	126,67	0,15



## CONTACT INFORMATION

<b>Company name</b>	Impexat AB
<b>Operative address</b>	Celsiusgatan 31 212 14 Malmo Sweden
<b>Correspondence address</b>	Celsiusgatan 31

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212 14 Malmo  
Sweden  
Telephone number +46 40 302044

## **REGISTRATION**

Registration number Trade register number: 559019-0855  
VAT-number SE559019085501  
Status Active  
Establishment date 2015-07-01  
Legal form Private limited liability company - AB  
Subscribed share capital SEK 50.000

## **ACTIVITIES**

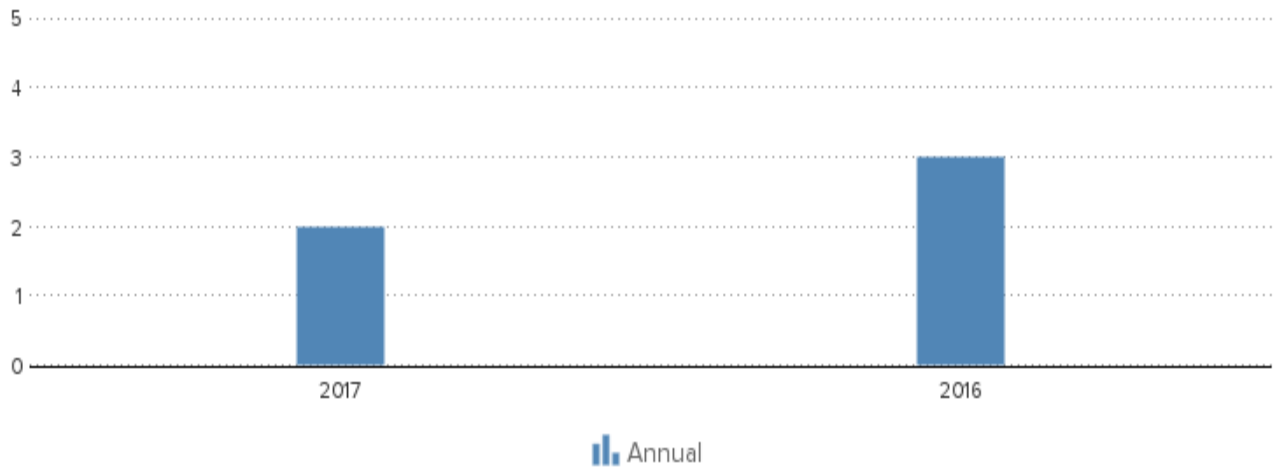
NACE 4729: Other retail sale of food in specialised stores

## **MANAGEMENT**

Management  
Fullname: Mr Liban Abdi Abanur  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Deputy Member  
Level of responsibility: Member  
Appointment date: 2018/01/15  
  
Fullname: Mr Asif Azizi  
Type: Individual  
Gender: Male  
Number of involvements: 1  
Function: Regular Member  
Level of responsibility: Member  
Appointment date: 2015/08/20

## **EMPLOYEES**

Year	2017	2016
Annual	2	3



## **FINANCIAL ANALYSIS**

Trend	Declining
Profitability	Negative
Solvability	Limited
Liquidity	Limited
Show amount in	Euro

## **KEY FIGURES**

Year	2017	2016
Quick ratio	0,34	0,15
Current ratio	1,02	1,05
Working capital/ balance total	0,02	0,05
Equity / balance total	0,06	0,03
Equity / Fixed assets	1,44	1,06
Working capital	1.625	7.747
Equity	5.282	5.444
Mutation equity	-2,98	

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Mutation short term liabilities	-47,18	
Return on total assets (ROA)	-12,33	-40,32
Return on equity (ROE)	-196,18	-1.198,00
Gross profit margin	-5,80	-22,51
Net profit margin	-5,86	-23,41
Average collection ratio	2,25	1,87
Average payment ratio	18,92	23,34
Equity turnover ratio	33,48	51,17
Total assets turnover ratio	2,11	1,72
Fixed assets turnover ratio	48,36	54,30
Inventory conversion ratio	3,31	2,08
Turnover	176.862	278.567
Operating result	-10.260	-62.706
Net result after taxes	-10.362	-65.219
Cashflow	-9.143	-63.963
EBITDA	-9.041	-61.450

**Summary**

The 2017 financial result structure is a positive working capital of 1.625 euro, which is in agreement with 2 % of the total assets of the company.

The working capital has diminished with -79.02 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

The deterioration between 2016 and 2017 has mainly been caused by a change of the current liabilities.

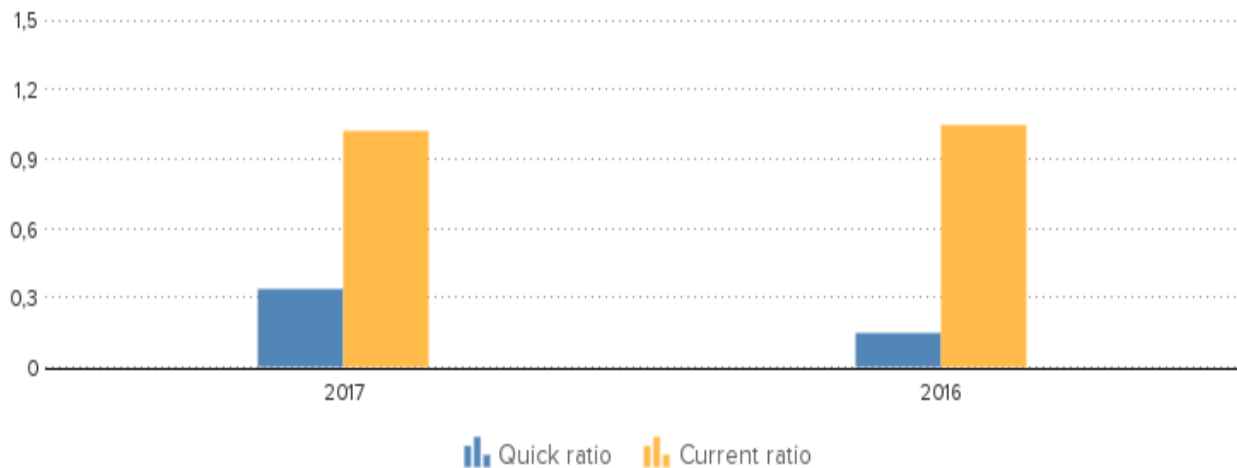
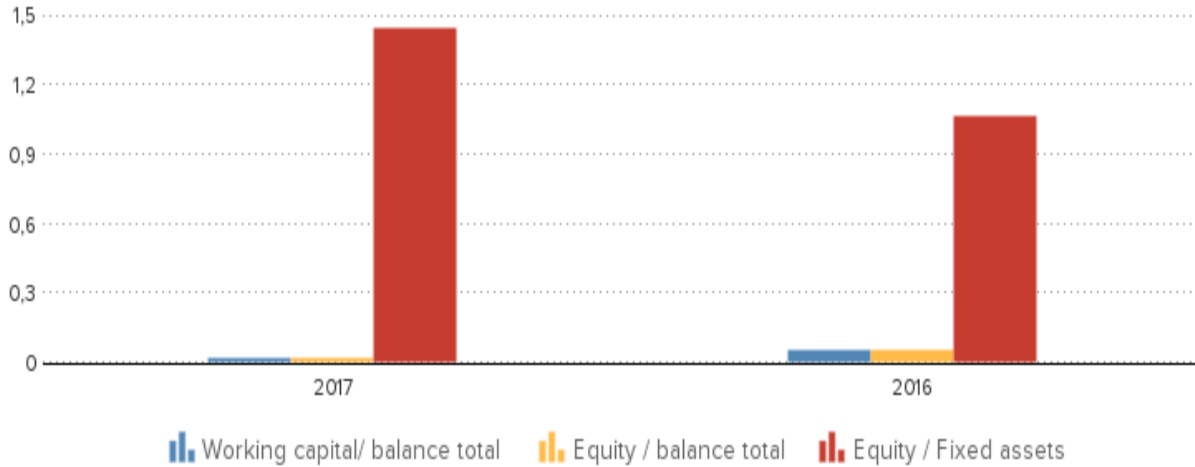
The current ratio of the company in 2017 was 1.02. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2017 of the company was 0.34. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

The 2016 financial result structure is a positive working capital of 7.747 euro, which is in agreement with 5 % of the total assets of the company.

The current ratio of the company in 2016 was 1.05. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 0.15. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.



## **FINANCIAL STATEMENT**

<b>Last annual account</b>	2017
<b>Remark annual account</b>	The company is obliged to file its financial statements.
<b>Type of annual account</b>	Corporate
<b>Annual account</b>	<b>Impexat AB</b> Celsiusgatan 31 212 14 Malmö Sweden

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## **BALANCE**

<b>Year</b>	<b>2017</b>	<b>2016</b>
End date	2017-12-31	2016-12-31
Type of annual account	Corporate	Corporate
Tangible fixed assets	3.657	5.130
Fixed assets	3.657	5.130
Total stock	53.434	133.892
Total receivables	9.346	11.934
Liquid funds	16.051	9.212
Other current assets	1.422	1.570
Current assets	80.253	156.609
Total assets	84.012	161.738
Total equity	5.282	5.444
Long term liabilities		7.328
Accounts payable	8.127	55.797
Other short term liabilities	70.501	93.065
Short term liabilities	78.628	148.862
Total liabilities	84.012	161.738

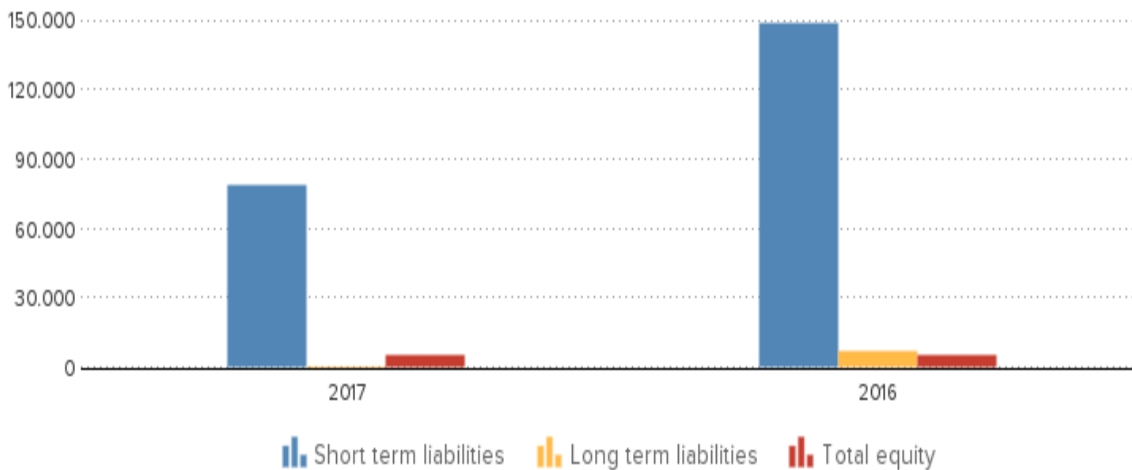
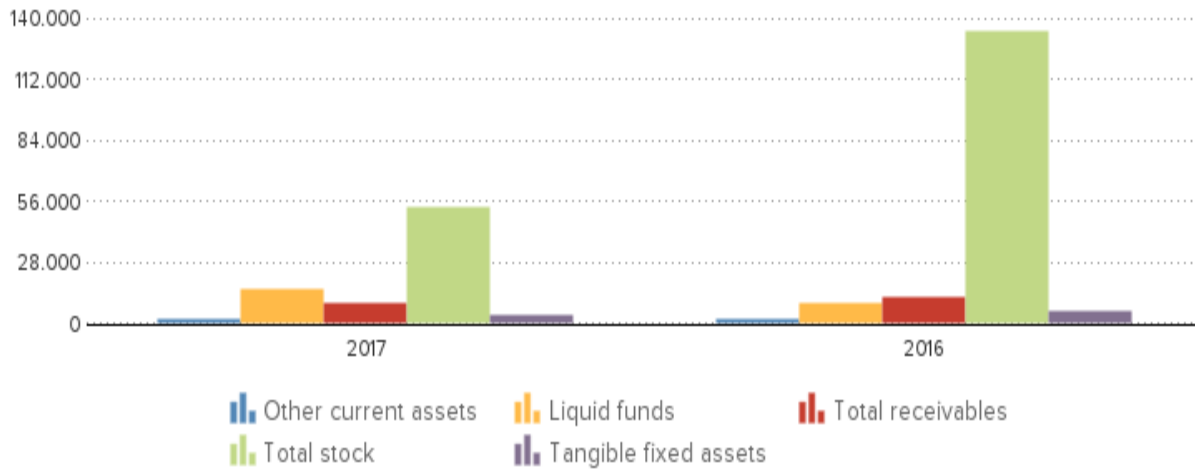
### **Summary**

The total assets of the company decreased with -48.06 % between 2016 and 2017.

This total assets decrease has been reflected in a reduction of non current assets of -28.71 %.

In 2017 the assets of the company were 4.35 % composed of fixed assets and 95.65 % by current assets. The assets are being financed by an equity of 6.29 %, and total debt of 93.71 %.

In 2016 the assets of the company were 3.17 % composed of fixed assets and 96.83 % by current assets. The assets are being financed by an equity of 3.37 %, and total debt of 96.63 %.



## **PROFIT AND LOSS**

Year	2017	2016
Revenues	159.592	271.344
Net turnover	176.862	278.567
Wages and salaries	62.069	73.803
Amorization and depreciation	1.219	1.256
Production costs	92.545	226.329
Operating result	-10.260	-62.706
Financial income		105
Financial expenses	102	2.512
Financial result	-102	-2.408

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Result on ordinary operations before taxes	-10.362	-65.219
Result of ordinary activities after taxes	-10.362	-65.219
Net result	-10.362	-65.219

**Summary**

The turnover of the company decreased by -36.51 % between 2016 and 2017.

The operating result of the company grew with 83.64 % between 2016 and 2017. This evolution implies an increase of the company's economic profitability.

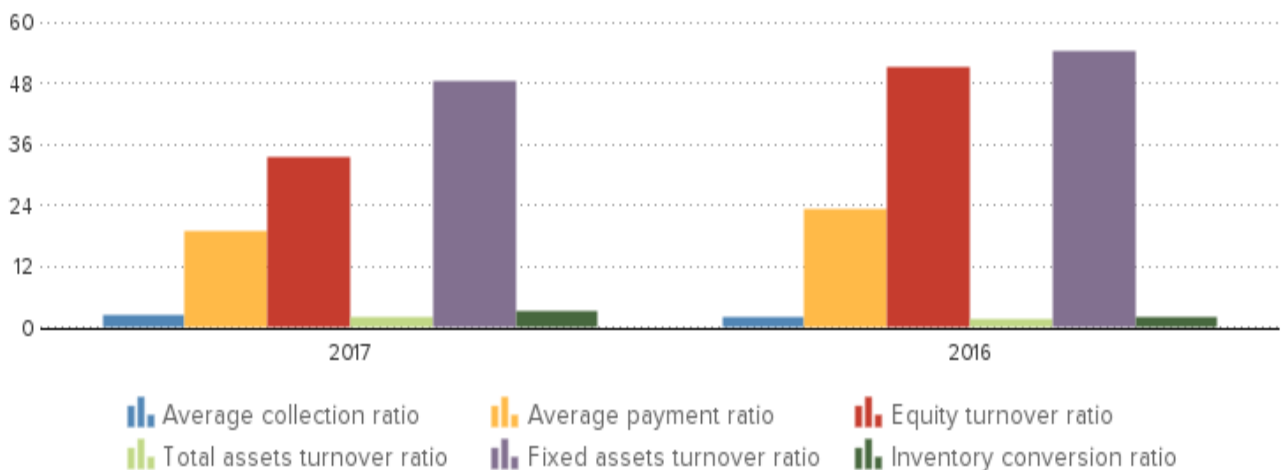
The result of these changes is an increase of the company's Economic Profitability of 69.42 % of the analysed period, being equal to -12.33 in the year 2017.

This growth has contributed to the increase in assets turnover, increasing by 22.67 % reaching 2.11.

The Net Result of the company increased by 84.11 % between 2016 and 2017.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of 83.62 % of the analysed period, being -196.18 in the year 2017. The company's financial structure has slowed down its financial profitability.

The company's Financial Profitability has been neutrally affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is the unchanged profitability of the analysed period, remaining unchanged at -1198 in the year 2016.



## **COUNTRY INFORMATION**

Population	10.0 million
GDP per capita	51.125 USD
Country risk	Low
Company risk	Very Low

## **PUBLICATIONS**

Remarks	Status: Active Category: Small company Last year: 2017 Turnover last year: 176.862 EUR Result last year: -10.362 EUR TOTAL assets last year: 84.012 EUR Number of employees: 2 Number of shareholders: 0 Number of subsidiaries: 0 Number of branches: 0
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
SEK	1	INR 8.18

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)