

## MIRA INFORM REPORT

Report No. :	530632
Report Date :	17.09.2018

### IDENTIFICATION DETAILS

Name :	OP SIS AKTIEBOLAG
Registered Office :	Box 244, 244 02 Furulund, Skane
Country :	Sweden
Financials (as on) :	April, 2017
Date of Incorporation :	03.03.1969
Com. Reg. No.:	5561240598
Legal Form :	Limited company
Line of Business :	Manufacture of instruments and appliances for measuring, testing and navigation
No. of Employees :	89 [2017]

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	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.

**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 keeping rising house prices in check and successfully integrating migrants into the labor market.

Source : CIA

## **COMPANY NAME**

OP SIS AKTIEBOLAG

## **COMPANY SUMMARY**

Business Name	upsis AKtiebolag
Country	SWEDEN
Company Registration Number	5561240598
Company Status	Active (Active)
Latest Turnover Figure	170,005,000 SEK
Latest Shareholder Equity Figure	64,193,000 SEK

## **BASIC INFORMATION**

Business Name	Opsis Aktiebolag
Registered Company Name	Opsis Aktiebolag
Company Registration Number	5561240598
Country	SWEDEN
Date of Company Registration	03/03/1969
Legal Form	Limited company
Company Status	Active (Active)
Currency of this Report	SEK
Contact Address	Box 244, 244 02 FURULUND, SKANE
Contact Telephone Number	046-722500

## **MAIN ADDRESS**

Address	Box 244, 244 02 FURULUND, SKANE
Country	SWEDEN
Telephone	046-722500

### **Email Addresses**

[info@opsis.se](mailto:info@opsis.se)

### **Web Pages**

[www.opsis.se](http://www.opsis.se)

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## **EMPLOYEE INFORMATION**

Year	Number of Employees
2017	89
2016	80
2015	69
2014	68
2013	68

## **ADVISORS**

Auditor Name	Johan Tomas Ahlgren
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## **TAX REGISTRATIONS**

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

### **Certificates**

No certificate information for this company

## **INDUSTRY COMPARISON**

Activity Code	26510
Activity Description	Manufacture of instruments and appliances for measuring, testing and navigation

## **EVENT HISTORY**

Event Date	Event Description
25/08/2017	Company representatives, changed
25/08/2017	Authorised signatories amended or new/amended vacancy text
07/08/2017	Group Structure Change
01/08/2017	Group annual accout, new
01/08/2017	Annual account, new

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01/08/2017	Certificate, registered
20/07/2017	Annual report, new
10/07/2017	Certificate, deregistered
19/01/2017	Authorised signatories amended or new/amended vacancy text
19/01/2017	Company representatives, changed
07/09/2016	Group Structure Change
15/08/2016	Group Structure Change
04/08/2016	Group Structure Change
25/07/2016	Group annual accout, new
25/07/2016	Annual account, new
18/07/2016	Annual report, new
15/03/2016	Certificate, registered
02/02/2016	Certificate, deregistered
19/10/2015	Group Structure Change
17/10/2015	Company mortgage, new
17/10/2015	Company mortgage, changed
29/09/2015	Group Structure Change
19/09/2015	Company mortgage, changed
19/09/2015	Company mortgage, new
07/08/2015	Group Structure Change
28/07/2015	Annual account, new
28/07/2015	Group annual accout, new
16/07/2015	Annual report, new
30/09/2014	Certificate, registered
14/08/2014	Group Structure Change
29/07/2014	Annual account, new
29/07/2014	Group annual accout, new
23/07/2014	Annual report (PDF), new
18/10/2013	Group Structure Change
17/10/2013	Annual account, new
17/10/2013	Group annual accout, new
11/10/2013	Annual report (PDF), new

#### Status History

No status history events for this company

## FINANCIALS

#### Profit and Loss

Financial Year	04/2017	04/2016	04/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	181,125,000	176,104,000	153,959,000

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Operating Costs	160,387,000	157,925,000	144,552,000
Operating Profit	20,738,000	18,179,000	9,407,000
Wages & Salaries	61,404,000	53,071,000	47,283,000
Depreciation	8,590,000	7,472,000	4,715,000
Financial Income	-	119,000	57,000
Financial Expenses	868,000	765,000	1,276,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-
Profit before Tax	19,374,000	17,533,000	8,188,000
Tax	2,669,000	3,438,000	1,710,000
Profit after Tax	16,705,000	14,095,000	6,478,000
Minority Interests	-	-	-
Other Appropriations	-6,484,000	-4,120,000	-914,000
Retained Profit	10,221,000	9,975,000	5,564,000
<b>Balance Sheet</b>			
Financial Year	04/2017	04/2016	04/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	17,657,000	18,348,000	13,853,000
Plant & Machinery	-	-	-
Other Tangible Assets	31,255,000	18,519,000	9,711,000
Total Tangible Assets	48,912,000	36,867,000	23,564,000
Goodwill	-	-	-
Other Intangible Assets	743,000	2,381,000	5,936,000
Total Intangible Assets	743,000	2,381,000	5,936,000
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	2,591,000	2,619,000	2,610,000
Total Other Fixed Assets	2,591,000	2,619,000	2,610,000
<b>TOTAL FIXED ASSETS</b>	<b>52,246,000</b>	<b>41,867,000</b>	<b>32,110,000</b>
Work In Progress	-	-	-
Other Inventories	46,452,000	46,196,000	44,938,000
Total Inventories	46,452,000	46,196,000	44,938,000
Trade Receivables	54,179,000	40,553,000	32,564,000
Group Receivables	728,000	270,000	1,304,000
Miscellaneous Receivables	12,683,000	15,302,000	4,981,000
Total Receivables	67,590,000	56,125,000	38,849,000
Cash	465,000	80,000	328,000
Other Current Assets	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>114,507,000</b>	<b>102,401,000</b>	<b>84,115,000</b>
<b>TOTAL ASSETS</b>	<b>166,753,000</b>	<b>144,268,000</b>	<b>116,225,000</b>
Trade Payables	11,858,000	9,344,000	6,547,000
Bank Liabilities	9,209,000	9,360,000	13,406,000
Group Payables	147,000	254,000	134,000
Miscellaneous Liabilities	35,268,000	34,942,000	19,490,000

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<b>TOTAL CURRENT LIABILITIES</b>	56,482,000	53,900,000	39,577,000
Bank Liabilities Due After 1 Year	21,469,000	16,600,000	14,330,000
Miscellaneous Liabilities Due After 1 Year	24,609,000	17,797,000	14,322,000
<b>TOTAL LONG TERM LIABILITIES</b>	46,078,000	34,397,000	28,652,000
<b>TOTAL LIABILITIES</b>	102,560,000	88,297,000	68,229,000
Called Up Share Capital	2,739,000	2,739,000	2,739,000
Revenue Reserves	36,319,000	28,097,000	20,122,000
Other Reserves	25,135,000	25,135,000	25,135,000
<b>TOTAL SHAREHOLDERS EQUITY</b>	64,193,000	55,971,000	47,996,000
<b>Other Financials</b>			
Financial Year	04/2017	04/2016	04/2015
Working Capital	58,025,000	48,501,000	44,538,000
Net Worth	63,450,000	53,590,000	42,060,000
<b>Ratios</b>			
Financial Year	04/2017	04/2016	04/2015
Pre-Tax Profit Margin (%)	10.70 %	9.96 %	5.32 %
Return On Capital Employed (%)	8.68 %	8.85 %	5.26 %
Return On Total Assets Employed (%)	11.62 %	12.15 %	7.04 %
Return On Net Assets Employed (%)	30.18 %	31.33 %	17.06 %
Sales/Net Working Capital	3.12	3.63	3.46
Stock Turnover Ratio (%)	25.65 %	26.23 %	29.19 %
Debtor Days	109.18	84.05	77.20
Creditor Days	23.90	19.37	15.52
Current Ratio	2.03	1.90	2.13
Liquidity Ratio/Acid Test	1.20	1.04	0.99
Current Debt Ratio	0.88	0.96	0.82
Gearing (%)	47.79 %	46.38 %	57.79 %
Equity In Percentage (%)	39.28 %	40.19 %	44.57 %
Total Debt Ratio	1.60	1.58	1.42

## **ADDITIONAL FINANCIALS ITEMS**

Year End Date		2017	2016	2015
Audited Accounts		Yes	Yes	Yes

## **SHARE CAPITAL STRUCTURE**

Issued Share Capital	2,738,500 SEK
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**Shareholders**

No shareholders data for this company.

**CURRENT DIRECTORS**

Name	Appointment Date		Position
Claes-Ingvar Roland Lundell	01/11/2003		Actual Member of Board
Svante Axel Wallin	03/03/1969		Actual Member of Board
Jan Eric Bergstrom	24/08/2017		Actual Member of Board
Leif Peder Uneus	03/03/1969		Actual Member of Board
Ola Per Anders Johansson	18/11/2005		Actual Member of Board
John Bertil Bergin	18/11/2005		Substitute
Lena Anette Uneus Mattsson	17/04/1996		Substitute
Nils Sverker Ingvarson	18/11/2005		Substitute
Asa Katarina Wallin	17/04/1996		Substitute

**PREVIOUS DIRECTORS**

Name	Appointment Date	Position	Resignation Date
Jons Sture Svantesson	03/03/1969	Actual Member of Board	18/01/2017

**GROUP STRUCTURE**

Company Name	Number	Status	Latest Annual Accounts
0 Opsis Holding Aktiebolag	5563094183		30/04/2017
[1] Opsis Aktiebolag	5561240598		30/04/2017
2 Aeris Aktiebolag	5563002640		30/04/2017
2 Liquidline AB	5564103827		30/04/2017
2 Opsi Shanghai Ltd -			
2 Opsis GmbH	HRB 42178		30/04/2017

**NEGATIVE INFORMATION**

Debt Balance	
No Debt Balance for this company.	
Record of Non Payment	
Number Of Distraint Or	0

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<b>Repossessions</b>	
<b>Number Of Public Claims</b>	0
<b>Number Of Private Claims</b>	0
<b>Number Of Applications</b>	0
<b>Number Of Revoked Applications</b>	0
<b>Latest Public Claim</b>	
No Latest Public Claim for this company.	
<b>Latest Private Claim</b>	
No Latest Private Claim for this company.	

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
SEK	1	INR 8.08

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

**INFORMATION DETAILS**

Analysis Done by :	VAR
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)