

MIRA INFORM REPORT

Report No. :	531501
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	SINDIA OY
Registered Office :	Vanha Saunalahdentie 7 B 14, 02330 Espoo
Country :	Finland
Financials (as on) :	February 2018
Date of Incorporation :	01.06.1994
Com. Reg. No.:	05844149
Legal Form :	Limited company
Line of Business :	Wholesale of metal and mineral products
No. of Employees :	1 [2018]

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 :	Satisfactory
Payment Behaviour :	No Complaints
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 NAME

Sindia Oy

COMPANY SUMMARY

Business Name	Sindia Oy
Country	FINLAND
Company Registration Number	05844149
Activity Code	46733
Activity Description	Wholesale of metal and mineral products
Company Status	Active (Active)
Latest Turnover Figure	1,376,000 EUR
Latest Shareholder Equity Figure	212,000 EUR

BASIC INFORMATION

Business Name	Sindia Oy
Registered Company Name	Sindia Oy
Company Registration Number	05844149
Country	FINLAND
VAT Registration Number	05844149
VAT Registration Date	01/06/1994
Date of Company Registration	30/08/1984
Date of Starting Operations	01/09/1984
Legal Form	Limited company
Type of Ownership	Private Finnish
Company Status	Active (Active)
Currency of this Report	EUR
Principal Activity Code	46733
Principal Activity Description	Wholesale of metal and mineral products
Contact Address	No address
Contact Telephone Number	+358 19 6873603

MAIN ADDRESS

Address	Vanha Saunalahdentie 7 B 14, 02330 Espoo
Country	FINLAND
Telephone	+358 19 6873603

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ACTIVITIES

Activity Code	Activity Description
46733	Wholesale of metal and mineral products

EMAIL ADDRESSES

madan.somani@pp.inet.fi

EMPLOYEE INFORMATION

Year	Number of Employees
2018	1
2017	1
2016	1
2015	1
2014	1
2013	0

ADVISORS

Auditor Name	BDO Oy
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MISCELLANEOUS INFORMATION

Fax Number	+358 9 6881420
Number of places of business	1

AUDITOR COMMENT

Date of accounts	Comments
2018-02-27	The auditor has given an audit report of standard format.

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AUTHORISED SIGNATURES

According to the statutes, the chairman of the Board and the managing director sign for the firm separately.

Branches

No branches for current company

BUSINESS MORTGAGES SUMMARY

Number of mortgages	1
Total amounts of mortgages	51000

BUSINESS MORTGAGES

First loan number	Last loan number	Number of bonds	Amount of bonds	Claimant/holder	Date
001		1	51000	Merita Pankki Oy	16/03/1998

IMPORT EXPORT ACTIVITIES

Import	Export
Yes	No

REGISTER INFORMATION

Tax administration	30/08/1984
Trade register	30/08/1984
Employer register	-
Prepayment register	-
Date of latest change in trade register	11/07/2018
	01/06/1994

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FINANCIALS

Profit and Loss

Financial Year	02/2018	(%)	02/2017	(%)	02/2016
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Revenue	1,376,000	63.8%	840,000	-23.4%	1,097,000
Operating Costs	1,291,000	65.9%	778,000	-26.2%	1,054,000
Operating Profit	85,000	37.1%	62,000	44.2%	43,000
Wages & Salaries	20,000	0.0%	20,000	-33.3%	30,000
Pension Costs	-	-100.0%	1,000	0.0%	1,000
Depreciation	9,000	800.0%	1,000	0.0%	1,000
Financial Income	8,000	60.0%	5,000	-	-
Financial Expenses	-	-	-	-	-
Profit before Tax	92,000	37.3%	67,000	55.8%	43,000
Tax	19,000	35.7%	14,000	55.6%	9,000
Profit after Tax	73,000	37.7%	53,000	55.9%	34,000
Other Appropriations	-	-	-	-	-
Retained Profit	73,000	37.7%	53,000	51.4%	35,000
Balance Sheet					
Financial Year	02/2018	(%)	02/2017	(%)	02/2016
Number of Weeks	52	(%)	52	(%)	52
Currency	EUR	(%)	EUR	(%)	EUR
Consolidated Accounts	No	(%)	No	(%)	No
Land & Buildings	-	-	-	-	-
Plant & Machinery	28,000	833.3%	3,000	-25.0%	4,000
Other Tangible Assets	-	-	-	-	-
Total Tangible Assets	28,000	833.3%	3,000	-25.0%	4,000
Goodwill	-	-	-	-	-
Other Intangible Assets	-	-	-	-	-
Total Intangible Assets	-	-	-	-	-
Investments	-	-	-	-	-
Loans To Group	-	-	-	-	-
Total Other Fixed Assets	-	-	-	-	-
TOTAL FIXED ASSETS	28,000	833.3%	3,000	-25.0%	4,000
Finished Goods	-	-	5,000	-	-
Other Inventories	-	-	-	-	-
Total Inventories	-	-	-	-100.0%	5,000
Trade Receivables	124,000	103.3%	61,000	-22.8%	79,000
Group Receivables	-	-	-	-	-
Receivables Due After 1 Year	-	-	-	-	-
Miscellaneous Receivables	1,000	-66.7%	3,000	-50.0%	6,000
Total Receivables	125,000	95.3%	64,000	-24.7%	85,000

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Cash	59,000	-53.5%	127,000	-8.6%	139,000
Other Current Assets	81,000	326.3%	19,000	-	-
TOTAL CURRENT ASSETS	265,000	26.2%	210,000	-8.3%	229,000
TOTAL ASSETS	293,000	37.6%	213,000	-8.6%	233,000
Trade Payables	69,000	38.0%	50,000	-58.0%	119,000
Other Loans Or Finance	3,000	-	-	-100.0%	3,000
Group Payables	-	-	-	-	-
Miscellaneous Liabilities	10,000	-23.1%	13,000	85.7%	7,000
TOTAL CURRENT LIABILITIES	82,000	30.2%	63,000	-51.2%	129,000
Trade Payables Due After 1 Year	-	-	-	-	-
Other Loans Or Finance Due After 1 Year	-	-	-	-	-
Group Payables Due After 1 Year	-	-	-	-	-
Miscellaneous Liabilities Due After 1 Year	-	-	-	-	-
TOTAL LONG TERM LIABILITIES	-	-	-	-	-
TOTAL LIABILITIES	82,000	30.2%	63,000	-51.2%	129,000
Called Up Share Capital	18,000	0.0%	18,000	0.0%	18,000
Revenue Reserves	194,000	45.9%	133,000	54.7%	86,000
Other Reserves	-	-	-	-	-
TOTAL SHAREHOLDERS EQUITY	212,000	40.4%	151,000	45.2%	104,000
Other Financials					
Financial Year	02/2018	(%)	02/2017	(%)	02/2016
Working Capital	183,000	24.5%	147,000	47.0%	100,000
Net Worth	212,000	40.4%	151,000	45.2%	104,000

RATIOS

Financial Year	02/2018	02/2017	02/2016
Pre-Tax Profit Margin (%)	6.69 %	7.98 %	3.92 %
Return On Capital Employed (%)	43.40 %	44.37 %	41.35 %
Return On Total Assets Employed (%)	31.40 %	31.46 %	18.45 %
Return On Net Assets Employed (%)	43.40 %	44.37 %	41.35 %
Sales/Net Working Capital	7.52	5.71	10.97
Stock Turnover Ratio (%)	-	-	0.46 %
Debtor Days	32.89	26.51	26.29
Creditor Days	18.30	21.73	39.59
Current Ratio	3.23	3.33	1.78
Liquidity Ratio/Acid Test	3.23	3.33	1.74
Current Debt Ratio	0.39	0.42	1.24
Gearing (%)	-	-	-
Equity In Percentage (%)	72.35 %	70.89 %	44.64 %
Total Debt Ratio	0.39	0.42	1.24

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ADDITIONAL FINANCIALS

Financial Year	02/2018		02/2017		02/2016
Bonds and notes - short terms	-		-		-
Bonds and notes - long terms	-		-		-
Gross revenue	150,000	47.1%	102,000	5.2%	97,000
Operating margin ratio	6.80		7.50		4.00
Working capital ratio	4.00		1.30		-3.20
Networking capital percentage	13.30		17.60		9.10
Net gearing	-0.60		-1.00		-1.30
Equity ratio	72.10		70.90		44.80
Operating income percentage	6.20		7.40		3.90
Relative indebtedness	6.00		7.40		11.80
Turnover per person	1,376,000		840,000		1,097,000
Financing result percentage	6.00		6.40		3.20
Number of shares	700				

SHARE CAPITAL STRUCTURE

Nominal Share Capital	17,660 EUR
Issued Share Capital	17,660 EUR

Shareholders

No shareholders data for this company

CURRENT DIRECTORS

Name	Date of birth	City	Appointment Date	Position
Somani Madan Lal	01/04/1942	Espoo	08/11/1995	Managing director
Paturi-Somani Leena Annikki	15/12/1949	Espoo	-	Ordinary member
Somani Madan Lal	01/04/1942	Espoo	08/11/1995	Deputy member

OTHER COMPANY OFFICIALS

Name City	Appointment Date	Position
Komonen Pentti Kaarlo Mantsala	11/07/2018	Auditor
Kauppila Lotta Marjaana Hamina	24/04/2014	Deputy auditor
Kivisto Arto Pauli Mikael Tuusula	24/04/2014	Auditor

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Group Structure

No group structure for this company

Negative Information

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
Euro	1	INR 85.02

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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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)