

Researched subject: **LIVAL AB OSAKEYHTIÖ**

Date of last update: **24.12.2014**

Registration code: **01109462**

Order number: **124542147231/291385**

Short Summary of the Credit Report

GENERAL AND CONTACT DATA

Name in the register: **LIVAL AB OSAKEYHTIÖ**

Name in English: **LIVAL AB LIMITED LIABILITY COMPANY**

Company legal form: **OSAKEYHTIÖ**

Legal address: **Lukkarinmäentie 1, 04130 Sipoo, Finland**

Office address: **Lukkarinmäentie 1, 04130 Sipoo, Finland**

Registration code: **01109462**

Company status: **Active**

VAT code: **FI01109462**

Share capital: **8,000.00 EUR**

Foundation: **21.08.1970**

Date of deletion: **-**

Telephone: **(+358)(09) 235511**

Email: **lival@lival.com**

Fax: **(+358)(09) 2393007; 2392335**

Website: **www.lival.com**

IMPORTANT INFORMATION

Turnover	Currency	End date	Period
75,111.00	th EUR	31.12.2013	12 Months
59,357.00	th EUR	31.12.2012	12 Months
Employees: 107 (31.12.2013)	Main Activity (NACE code: 2.0): 27.40 - Manufacture of electric lighting equipment		
Export: Yes	Remarks on payments: None		
Import: Yes	Litigation events: None		

CREDIT OPINION

Credit rating: **[A]** Low risk. Reliable company. Growth trend.

Credit limit: **2,000,000 EUR**

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: **R14 (70 000 001 - 200 000 000 EUR)**

Actual Information About the Company

BUSINESS NAMES		
Type	Content	Start date
Name in the register	LIVAL AB OSAKEYHTIÖ	12.2002
Short name	LIVAL AB OY	
Name in English	LIVAL AB LIMITED LIABILITY COMPANY	
Comments:	Secondary names: LIVALUX; NIBEL; NORDIC ALUMINIUM.	

EVENTS AND NOTIFICATIONS		
Type	Content	Start date
Foundation	First entry into the business register	21.08.1970

REGISTRATION DATA				
Type	Code	Authority	Country	Start date
Registration number	01109462	Commercial register	Finland	
Vat number	FI01109462	Tax Department	Finland	

COMPANY STATUS		
Type	Content	Start date
Status	Active	

ADDRESSES		
Type	Content	Start date
Office address	Lukkarinmäentie 1, 04130 Sipoo, Finland	
Legal address	Lukkarinmäentie 1, 04130 Sipoo, Finland	
Postal address	P.O. Box 31, Lukkarinmäentie 1, 04130 Sipoo, Finland	

CONTACT DATA	
Type	Content
Telephone	(+358)(09) 235511
Fax	(+358)(09) 2393007; 2392335

E-mail lival@lival.com

www www.lival.com

LEGAL FORM

Type	Content	Start date
Legal form	OSAKEYHTIÖ	
Short Legal form	OY (LIMITED LIABILITY COMPANY)	
Sublegal form		

SHARE CAPITAL

Share capital	Currency	Capital is paid/unpaid	Shares are listed on the Stock Exchange	Start date
8,000.00	EUR			

SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date
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Important comments: This information is not available.

MANAGERS

Role	Name	Code/ Date of birth	Residence / location	Start date
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Managing Director / Board Member LIVAL-LINDSTRÖM STIG JOHAN ROBERT 010637 Finland

According to internal sources, currently LIVAL-LINDSTRÖM STIG JOHAN ROBERT is related to next companies in Finland:
 - Position: Board Member
 * TEK-TYÖSTÖ OY

Comments: According to internal sources, LIVAL-LINDSTRÖM STIG JOHAN ROBERT was related to next companies in Finland:
 - Position: Chairman
 * NORDIC ALUMINIUM OYJ

- Position: Board Member
 * OY NIBEL AB

Deputy Board Member LIVAL-JUUSELA MARIA DIANA MARGARITHA 101176 Finland

Comments: According to internal sources, currently LIVAL-JUUSELA MARIA DIANA MARGARITHA is related to next companies in Finland:
 - Position: Board Member
 * BOSTADS AB VILLA BRÄNDÖ STRAND

Authorized Person VAINIO ANDRI MAARIT 240155 Finland

Comments: Authorized to sign

Auditor SVENNAS ANDERS JOHAN

REPRESENTATION RIGHTS OF MANAGERS

Type	Content	Start date
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Standard representation rights	Chairman may represent the company in concluding all transactions.	
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Special representation rights	Managing Director may represent the company in concluding all transactions.	
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FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Classifier code	Field of activity	Start date
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NACE code: 2.0	27.40	Manufacture of electric lighting equipment	
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AMOUNT OF EMPLOYEES

Number of employees	Number of employees in range	Revision date
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107	101 - 150	31.12.2013
107	101 - 150	31.12.2012
30	21 - 50	31.12.2011
29	21 - 50	31.12.2010
29	21 - 50	31.12.2009

EXPORT AND IMPORT DATA

EXPORT

Revision	Months	Countries	Total amount	Share (%) from total turnover
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31.12.2013	12 months	Worldwide		
30.04.2014	4 months	Russian Federation	128,788.61 USD	

Comments: Export of goods.

Important comments: According to official sources, this company does not export goods to Ukraine (revision date: 31.12.2013).

IMPORT

Revision	Months	Countries	Total amount	Share (%) from total turnover
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31.12.2013	12 months	Worldwide		
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Important comments: According to official sources, this company does not import goods from Russian Federation (revision date: 30.04.2014) and Ukraine (revision date: 31.12.2013).

SUBSIDIARIES

Company name	Registration code	Country	Share	Share, %	Revision date
NORDIC ALUPROFILER AB		Sweden			
NORDIC ALUMINIUM INC		USA			

CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence/Location	Revision date
Client	OOO TEHNOSTANDART	1097746811590	Russian Federation	30.04.2014
Important comments:	Supplier has per 16.11.2014 received information regarding 258 paid invoices, total amount 1,340 EUR. Average payment is 2 days before due date.			

COMMERCIAL PLEDGES

Name of the pledgee	Registration code of the pledgee	Country of the pledgee	Amount of pledge	Start date	End date
Important comments: According to official sources and our evaluation, the company required has/had 1 floating charge:					
Floating charge			16,818,791 EUR	26.04.1995	

LITIGATIONS

Content	Claimant	Defendant	Role	Case number	Court hearing date
Important comments: According to the sources accessible, the company is not being in the process of bankruptcy.					
Important comments: There are no registered legal actions against company required.					

DEBTS

Type	Debt amount	Penalty	Debt remainder	Claimant	Payment status	Start date	End date
Important comments: Debts: No current records on defaulted payments are reported by local debt collection companies.							
Important comments: Our databases: No current records are reported on the company required.							

Historical information of the company

HISTORY OF REGISTRATION DATA			
BUSINESS NAMES			
Type	Content	Start date	End date
Business name	OY LIVALUX AB		12.2002

Financial Elements and Credit Opinion of the Company

FINANCIAL ELEMENTS			
	12 Months 31.12.2013 th EUR Official	12 Months 31.12.2012 th EUR Official	12 Months 31.12.2011 th EUR Official
NON-CURRENT ASSETS	64,064.00	93,141.00	42,031.00
- Fixed assets	31,576.00	10,348.00	11,142.00
- Financial assets	1,487.00	82,793.00	30,889.00
CURRENT ASSETS	125,723.00	76,261.00	110,712.00
- Stock	0.00	0.00	7,839.00
- Debtors	19,033.00	10,104.00	14,397.00
- Cash	73,900.00	49,075.00	72,397.00
ASSETS TOTAL	189,787.00	169,402.00	152,743.00
EQUITY	167,862.00	152,735.00	144,699.00
- Share capital	8.00	8.00	8.00
LIABILITIES TOTAL	21,925.00	16,667.00	8,044.00
- Long-term liabilities	0.00	0.00	493.00
- Short-term liabilities	21,925.00	16,667.00	7,551.00
EQUITY AND LIABILITIES TOTAL	189,787.00	169,402.00	152,743.00
NET SALES	75,111.00	59,357.00	85,948.00
COST OF GOODS SOLD	35,596.00	42,948.00	77,207.00
OPERATING PROFIT	29,663.00	9,997.00	553.00
PROFIT BEFORE TAXATION	30,438.00	18,381.00	8,940.00
NET PROFIT	23,627.00	15,836.00	8,666.00

FINANCIAL KEY RATIOS			
Type of key ratio	31.12.2013	31.12.2012	31.12.2011
Return on sales, % Profit before taxation / Net sales	40.52	30.97	10.40
Operating margin of profit, % Operating profit / Net sales	39.49	16.84	0.64
Return on investment, %	18.13	12.03	6.18

Profit before taxation / Equity			
Current assets turnover	0.60	0.78	0.78
Net sales / Current assets			
Working capital	103,798.00 th EUR	59,594.00 th EUR	103,161.00 th EUR
Current assets - Short-term liabilities			
Leverage	0.88	0.90	0.95
Equity / Total assets			
Current ratio	5.73	4.58	14.66
Current assets / Short-term liabilities			
Quick ratio	5.73	4.58	13.62
(Current assets - Stock) / Short-term liabilities			
Debt-to-equity ratio	0.13	0.11	0.06
Total liabilities / Equity			

CREDIT OPINION

Type	Content
	Credit rating: [A] Low risk. Reliable company. Growth trend.
	Credit limit: 2,000,000 EUR
	Credit comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
	Turnover range: R14 (70 000 001 - 200 000 000 EUR)

DESCRIPTION OF CREDIT RATINGS

Credit Rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0,09%
AA	Lower risk. Long-established company with a stable business.	0,47%
A	Low risk. Reliable company. Growth trend.	1,07%
BBB	Risk below normal. Reliable company.	2,18%
BB	Normal risk. Financial Indicators of the company are growing.	4,46%
B	Normal risk.	13,36%
CCC	Risk above normal. Short term credit only.	31,83%
CC	High risk. Any credit should be fully secured.	61,70%
C	Higher risk. No credit term to be granted.	84,15%
D	Highest risk. The company on the verge of bankruptcy.	92,03%
CCO	The company ceased operations.	
BPS	Application to the court for recognition of bankruptcy is filed.	

BNC	The company is declared bankrupt by the court.
CRP	The company is in receivership proceedings.
LQP	The company has started liquidation process.
LQF	The company is liquidated (dissolved, wound up).
TNR	Temporary rating cannot be given.
CCQ	The company cannot be rated.
NRQ	The company cannot be rated due to lack of information.
CNT	The company is not traced.
NEW	The company is a newly established business.
RRB	The company has recently reorganized business.
BRA	The company is a branch.
MRR	The company was recently in a merger process.
DIV	The company was recently in a division process.

FINAL COMMENTS

The information given in this report was received from all accessible sources.

Financial Statements of the Company

FINANCIAL STATEMENTS				
The title of the line	The number of the line	12 Months 31.12.2013 th EUR Official	12 Months 31.12.2012 th EUR Official	12 Months 31.12.2011 th EUR Official
BALANCE				
Goodwill		0.00	0.00	0.00
R&D projects		0.00	0.00	0.00
Patents /other rights		0.00	0.00	0.00
Other intangible assets		31,001.00	0.00	0.00
Intangible fixed assets		31,001.00	0.00	0.00
Land and buildings		0.00	0.00	8,549.00
Machinery, tools, fixtures etc		0.00	0.00	1,655.00
Plant under construction		0.00	0.00	0.00
Other tangible assets		31,576.00	10,348.00	938.00
Tangible fixed assets		31,576.00	10,348.00	11,142.00
Participating investments		1,214.00	82,536.00	30,669.00
Other investments		0.00	0.00	0.00
Long term Receivables in group		0.00	0.00	0.00
Other financial receivables		0.00	0.00	0.00
Own shares		0.00	0.00	0.00
Other financial assets		273.00	257.00	220.00
Financial fixed assets		1,487.00	82,793.00	30,889.00
TOTAL FIXED ASSETS		64,064.00	93,141.00	42,031.00
Inventories		0.00	0.00	7,839.00
Work in progress		0.00	0.00	35.00

Property for sale	32,790.00	17,083.00	16,043.00
Account receivables	0.00	0.00	10,879.00
Short term receivables in group	0.00	0.00	0.00
Other receivables	19,033.00	10,104.00	652.00
Prepaym/accrued income	0.00	0.00	2,866.00
Securities	0.00	0.00	0.00
Cash in hand / bank	73,900.00	49,075.00	72,397.00
TOTAL CURRENT ASSETS	125,723.00	76,261.00	110,712.00
TOTAL ASSETS	189,787.00	169,402.00	152,743.00
Share capital	8.00	8.00	8.00
Revaluation reserve	0.00	0.00	0.00
Transferred result	167,854.00	152,727.00	144,691.00
Other reserve	0.00	0.00	0.00
Share premium account	0.00	0.00	0.00
Own share of equity	0.00	0.00	0.00
Minority shareholding	0.00	0.00	0.00
TOTAL EQUITY	167,862.00	152,735.00	144,699.00
Other provisions	15,814.00	3,781.00	4,217.00
Provisions	0.00	0.00	0.00
Total subord. loan capital	0.00	0.00	0.00
Long term debt to credit inst.	0.00	0.00	0.00
Long term debt to group	0.00	0.00	0.00
Other long term debt	0.00	0.00	493.00
TOTAL LONG TERM LIABILITIES	0.00	0.00	493.00
Current liabilities to credit inst	0.00	0.00	0.00
Current liabilities to group	0.00	0.00	0.00
Accounts payable to suppliers	0.00	0.00	2,735.00
Prepayments	0.00	0.00	0.00
Other current liabilities	0.00	0.00	0.00
Prepaym/accrued income	0.00	0.00	461.00
Other current liabilities	6,111.00	12,886.00	138.00

TOTAL SHORT TERM LIABILITIES	6,111.00	12,886.00	3,334.00
LIABILITIES TOTAL	21,925.00	16,667.00	8,044.00
LIABILITIES AND SHAREHOLDERS EQUITY	189,787.00	169,402.00	152,743.00

PROFIT AND LOSS

Turnover	75,111.00	59,357.00	85,948.00
Change in stocks	4.00	-684.00	454.00
Work for own account	0.00	0.00	0.00
Other operating income	973.00	61.00	29.00
Cost of goods	35,596.00	42,948.00	77,207.00
External costs	0.00	0.00	3,231.00
Personnel costs	2,192.00	1,735.00	1,747.00
Depreciation	3,148.00	1,071.00	1,111.00
Other operating expenses	5,489.00	2,983.00	2,582.00
Operating result	29,663.00	9,997.00	553.00
External interest income	0.00	0.00	0.00
External interest expenses	0.00	0.00	0.00
Income from shares	0.00	0.00	6,488.00
Other financial income	775.00	8,384.00	1,912.00
Financial assets write-down	0.00	0.00	0.00
Other financial expenses	0.00	0.00	13.00
Unspec. financial items	0.00	0.00	0.00
Result before extraordinary items	30,438.00	18,381.00	8,940.00
Extraordinary income	0.00	0.00	0.00
Extraordinary expenses	0.00	0.00	0.00
Extraordinary result	0.00	0.00	0.00
Tax on annual result	7,984.00	2,982.00	702.00
Taxes from other years	0.00	0.00	0.00
Tax-regulation	1,172.00	436.00	428.00
Net P/L for the year	23,627.00	15,836.00	8,666.00

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***** END OF REPORT *****