

Researched subject: **GISAB GÄLLIVARE INDUSTRISERVICE AKTIEBOLAG**

Date of last update: **23.12.2014**

Registration code: **5564489275**

Order number: **124542147725**

## Short Summary of the Credit Report

### GENERAL AND CONTACT DATA

Name in the register: **GISAB GÄLLIVARE INDUSTRISERVICE AKTIEBOLAG**

Name in English: **GISAB GÄLLIVARE INDUSTRISERVICE LIMITED LIABILITY COMPANY**

Company legal form: **AKTIEBOLAG**

Legal address: **Hertiggatan 26, 983 35 Malmberget, Sweden**

Office address: **Hertiggatan 26, 983 35 Malmberget, Sweden**

Registration code: **5564489275**

Company status: **Active**

VAT code: **SE556448927501**

Share capital: **342 800.00 SEK**

Foundation: **01.06.1992**

Date of deletion: **-**

Telephone: **(+46)(0970) 14270**

Email: **n/a**

Fax: **(+46)(0970) 146 05**

Website: **www.gisab.net**

### IMPORTANT INFORMATION

Turnover	Currency	End date	Period
189 113.00	th SEK	31.12.2013	12 months
180 581.00	th SEK	31.12.2012	12 months
Employees: 98 (31.12.2013)	Main Activity (NACE code: 2.0): 28.92 - Manufacture of machinery for mining, quarrying and construction		
Export: n/a	Remarks on payments: None		
Import: n/a	Litigation events: None		

### CREDIT OPINION

Credit rating: **[AA] Lower risk. Long-established company with a stable business.**

Credit limit: **650,000 EUR**

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

Turnover range: **R11 (10 000 001 - 20 000 000 EUR)**

## Actual Information About the Company

## BUSINESS NAMES

Type	Content	Start date
Name in the register	GISAB GÄLLIVARE INDUSTRISERVICE AKTIEBOLAG	24.04.2014
Short name	GISAB GÄLLIVARE INDUSTRISERVICE AB	
Name in English	GISAB GÄLLIVARE INDUSTRISERVICE LIMITED LIABILITY COMPANY	

## EVENTS AND NOTIFICATIONS

Type	Content	Start date
Foundation	First entry into the business register	01.06.1992

## REGISTRATION DATA

Type	Code	Authority	Country	Start date
Registration number	5564489275	Commercial register	Sweden	
Vat number	SE556448927501	Tax Department	Sweden	

## COMPANY STATUS

Type	Content	Start date
Status	Active	

## ADDRESSES

Type	Content	Start date
Office address	Hertiggatan 26, 983 35 Malmberget, Sweden	
Legal address	Hertiggatan 26, 983 35 Malmberget, Sweden	
Postal address	Hertiggatan 26, 983 35 Malmberget, Sweden	

## CONTACT DATA

Type	Content
Telephone	(+46)(0970) 14270
Fax	(+46)(0970) 146 05
www	www.gisab.net

## LEGAL FORM

Type	Content	Start date
Legal form	AKTIEBOLAG	

Short Legal form AB (LIMITED LIABILITY COMPANY)

Sublegal form

SHARE CAPITAL

Share capital	Currency	Capital is paid/unpaid	Shares are listed on the Stock Exchange	Start date
342 800.00	SEK			01.09.2012

SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date
AXEL JOHNSON INTERNATIONAL					

Important comments: This information was taken from mass media (revision date: 03.04.2014), since it wasn't available in the official sources.

MANAGERS

Role	Name	Code/ Date of birth	Residence / location	Start date
611005-8952	JOHANSSON TOMAS		Managing Director / Board Member	14.07.2011
660701-4674	SJÖLIN OLA		Chairman / Board Member	24.04.2014
511218-1119	KEITH PETER		Board Member	24.04.2014
560202-9315	NILSSON SVANTE		Board Member	24.04.2014
790824-9019	NILSSON ALATALO FREDRIK		Board Member	24.04.2014
630516-9051	ENSTEDT TOMMY		Principally Responsible Auditor	29.09.2014
556067-4276	PRICEWATERHOUSECOOPERS AB		Auditor	24.04.2014

REPRESENTATION RIGHTS OF MANAGERS

Type	Content	Start date
Special representation rights	Firman tecknas av styrelsen. Firman tecknas av en av KEITH GEORGE PETER, NILSSON LARS SVANTE, SJÖLIN IB OLA LENNART i förening med en av ledamöterna. Dessutom har verkställande direktören rätt att teckna firman beträffande löpande förvaltningsåtgärder (in original language).	

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Classifier code	Field of activity	Start date
NACE code: 2.0	28.92	Manufacture of machinery for mining, quarrying and construction	

ADDITIONAL ACTIVITIES			
Classifier	Classifier code	Field of activity	Start date
NACE code: 2.0	33.2	Installation of industrial machinery and equipment	
NACE code: 2.0	33.12	Repair of machinery	

AMOUNT OF EMPLOYEES		
Number of employees	Number of employees in range	Revision date
98	51 - 100	31.12.2013
147	101 - 150	31.12.2012
91	51 - 100	31.12.2011
40	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
Important comments:	According to official sources, this company does not export goods to Russian Federation (revision date: 30.04.2014) and Ukraine (revision date: 31.12.2013).			
IMPORT				
Revision	Months	Countries	Total amount	Share (%) from total turnover
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).			

BRANCHES				
Type	Name	Residence/Location	Source	Revision date
Branch	GISAB GÄLLIVARE INDUSTRISERVICE AB	Besiktningvägen 11, 973 45 Luleå, Sweden		
Branch	GISAB GÄLLIVARE INDUSTRISERVICE AB	Hertiggatan 26, 983 35 Malmberget, Sweden		
Important comments:	This information was taken from the company' website.			

CLIENTS AND SUPPLIERS				
Type	Company name	Registration code	Residence/Location	Revision date
Important comments:	Supplier has per 20.12.2014 received information regarding 67 paid invoices, total amount 1,569,475 SEK. Average payment is on 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, the company has 6 commercial pledges in total amount of 7 800 000 SEK.

Unknown	5,800,000.00 SEK	19.10.2011
Unknown	400,000.00 SEK	19.02.2008
Unknown	800,000.00 SEK	19.02.2008
Unknown	500,000.00 SEK	03.03.1997
Unknown	255,000.00 SEK	03.08.1995
Unknown	45,000.00 SEK	12.04.1995

**LITIGATIONS**

Content	Claimant	Defendant	Role	Case number	Court hearing date
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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
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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	GÄLLIVARE INDUSTRISERVICE AB		24.04.2014

  

SHARE CAPITAL			
Type	Content	Start date	End date
Capital	100 000.00 SEK		01.09.2012

HISTORY OF MANAGERS					
Role	Name	Code/ Date of birth	Residence / location	Start date	End date
790824-9019	NILSSON ALATALO MAGNUS T FREDRIK	Chairman / Board Member		12.09.2012	24.04.2014
480705-8971	JOHANSSON BO ROLF	Board Member		12.09.2012	24.04.2014
821009-8912	SANNELIND KARL MATHIAS	Board Member		12.09.2012	24.04.2014
680501-9038	JOHANSSON GUNNAR ROBERT EMANUEL	Deputy Board Member		14.07.2011	24.04.2014
850604-8977	LARSSON RAUL MATTIAS	Deputy Board Member		14.07.2011	24.04.2014
550513-9070	LARSSON ROUL KENNET	Member chairman		29.10.2004	12.09.2012
451017-8991	OHLSSON JAN STAFFAN CIXTENSSON	Board Member		14.07.2011	12.09.2012
790824-9019	NILSSON ALATALO MAGNUS T FREDRIK	Board Member		14.07.2011	12.09.2012
821009-8912	SANNELIND KARL MATHIAS	Deputy Board Member		14.07.2011	12.09.2012
771106-8937	NILSSON ALATALO BO EVALD MATTIAS	Managing Director / Board Member		29.10.2004	14.07.2011
740215-8930	JOHANSSON TORD STEFAN	Board Member		29.10.2004	14.07.2011
540910-8999	JOHANSSON BÖRJE LENNART	Board Member		18.12.1992	29.10.2004
570922-9024	HOLMQVIST KERSTIN INGEGÄRD	Deputy Board Member		19.01.2001	29.10.2004
680817-0325	SAMUELSSON CAMILLA ELISABETH	Principally Responsible Auditor		24.04.2014	29.09.2014
640817-8991	ENRYD LARS CHRISTER	Auditor		10.04.2013	24.04.2014
610722-8956	NILSSON MATS ROBERT	Auditor		15.10.2010	10.04.2013
670411-9053	JOHANSSON LARS MAGNUS	Auditor		19.06.2007	15.10.2010

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610722-8956	NILSSON MATS ROBERT	Auditor	29.10.2004	18.06.2007
500423-8654	STENBERG HANS MAGNUS	Auditor	18.01.2000	28.10.2004

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## Financial Elements and Credit Opinion of the Company

FINANCIAL ELEMENTS			
	12 months 31.12.2013 th SEK Official	12 months 31.12.2012 th SEK Official	12 months 31.12.2011 th SEK Official
<b>NON-CURRENT ASSETS</b>	<b>4 963.00</b>	<b>5 680.00</b>	<b>4 466.00</b>
- Fixed assets	4 918.00	5 635.00	3 941.00
- Financial assets	46.00	46.00	525.00
<b>CURRENT ASSETS</b>	<b>79 599.00</b>	<b>61 645.00</b>	<b>25 537.00</b>
- Stock	0.00	0.00	0.00
- Debtors	35 750.00	28 395.00	21 091.00
- Cash	43 849.00	33 008.00	4 204.00
<b>ASSETS TOTAL</b>	<b>84 562.00</b>	<b>67 325.00</b>	<b>30 004.00</b>
<b>EQUITY</b>	<b>31 146.00</b>	<b>24 737.00</b>	<b>8 308.00</b>
- Share capital	343.00	343.00	100.00
<b>LIABILITIES TOTAL</b>	<b>53 416.00</b>	<b>42 588.00</b>	<b>21 696.00</b>
- Long-term liabilities	0.00	24.00	132.00
- Short-term liabilities	27 917.00	29 498.00	17 269.00
<b>EQUITY AND LIABILITIES TOTAL</b>	<b>84 562.00</b>	<b>67 325.00</b>	<b>30 004.00</b>
<b>NET SALES</b>	<b>189 113.00</b>	<b>180 581.00</b>	<b>101 038.00</b>
<b>COST OF GOODS SOLD</b>	<b>-140 932.00</b>	<b>-145 481.00</b>	<b>-85 830.00</b>
<b>OPERATING PROFIT</b>	<b>47 695.00</b>	<b>34 756.00</b>	<b>15 641.00</b>
<b>PROFIT BEFORE TAXATION</b>	<b>35 890.00</b>	<b>26 061.00</b>	<b>11 143.00</b>
<b>NET PROFIT</b>	<b>27 909.00</b>	<b>19 129.00</b>	<b>8 184.00</b>

FINANCIAL KEY RATIOS			
Type of key ratio	31.12.2013	31.12.2012	31.12.2011
<b>Return on sales, %</b> Profit before taxation / Net sales	18.98	14.43	11.03
<b>Operating margin of profit, %</b> Operating profit / Net sales	25.22	19.25	15.48
<b>Return on investment, %</b> Profit before taxation / Equity	115.23	105.35	134.12
<b>Current assets turnover</b>	2.38	2.93	3.96



	Net sales / Current assets		
<b>Working capital</b>	51 682.00 th SEK	32 147.00 th SEK	8 268.00 th SEK
	Current assets - Short-term liabilities		
<b>Leverage</b>	0.37	0.37	0.28
	Equity / Total assets		
<b>Current ratio</b>	2.85	2.09	1.48
	Current assets / Short-term liabilities		
<b>Quick ratio</b>	2.85	2.09	1.48
	(Current assets - Stock) / Short-term liabilities		
<b>Debt-to-equity ratio</b>	1.72	1.72	2.61
	Total liabilities / Equity		

## CREDIT OPINION

Type	Content
	Credit rating: [AA] Lower risk. Long-established company with a stable business.
	Credit limit: 650,000 EUR
	Credit comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
	Turnover range: R11 (10 000 001 - 20 000 000 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.	

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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.

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#### FINAL COMMENTS

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

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## Financial Statements of the Company

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Important comments: Exchange rate: 1 EUR = 9.52 SEK

The title of the line	The number of the line	12 months 31.12.2013 th SEK Official	12 months 31.12.2012 th SEK Official	12 months 31.12.2011 th SEK Official
Capitalized expenditure for R&D		0.00	0.00	0.00
Patents, licenses		0.00	0.00	0.00
Goodwill		0.00	0.00	0.00
Other intangible assets		0.00	0.00	0.00
Total intangible assets		0.00	0.00	0.00
Land and buildings		286.00	189.00	0.00
(land)		0.00	0.00	0.00
Machinery		1 140.00	1 021.00	173.00
Equipment		3 492.00	4 425.00	3 768.00
Machinery & equipment (tot)		4 632.00	5 446.00	3 941.00
Other fixd assets (not depreciable)		0.00	0.00	0.00
Other fixed assets (depreciable)		0.00	0.00	0.00
Total tangible assets		4 918.00	5 635.00	3 941.00
Participation in group comp. and associated		46.00	46.00	46.00
Receivables from group comp. and associated		0.00	0.00	0.00
Loans to partner or other closely related		0.00	0.00	0.00
Other financial assets		0.00	0.00	479.00
Total financial assets		46.00	46.00	525.00
Total fixed assets		4 963.00	5 680.00	4 466.00
Whereof not depreciable fixed assets		46.00	46.00	525.00
Work in progress		0.00	0.00	0.00
Other inventories		0.00	0.00	0.00
Total inventories		0.00	0.00	0.00
Account receivables		27 519.00	20 795.00	19 334.00

Receivables from group comp. and associated	0.00	0.00	0.00
Other receivables	8 231.00	7 600.00	1 757.00
Total receivables	35 750.00	28 395.00	21 091.00
Total short term investments	0.00	242.00	243.00
Cash and bank balances	43 849.00	33 008.00	4 204.00
Other current assets	0.00	0.00	0.00
Total current assets	79 599.00	61 645.00	25 537.00
Total assets	84 562.00	67 325.00	30 004.00
Share capital	343.00	343.00	100.00
Share premium reserve	0.00	0.00	0.00
Revaluation reserve	0.00	0.00	0.00
Other restricted equity	20.00	20.00	20.00
Total restricted equity	363.00	363.00	120.00
Profit or loss brought forward	2 874.00	5 245.00	4.00
Group contribution	0.00	0.00	0.00
Shareholders contribution	0.00	0.00	0.00
Net P/L for the year	27 909.00	19 129.00	8 184.00
Total non-restricted capital	30 783.00	24 374.00	8 188.00
Shareholders equity	31 146.00	24 737.00	8 308.00
Untaxed reserves	25 499.00	13 066.00	4 295.00
Provisions	0.00	0.00	0.00
Bond loans	0.00	0.00	0.00
Liabilities to credit inst. (long term)	0.00	24.00	131.00
Liabilities to group companies and associated	0.00	0.00	0.00
Other long-term liabilities	0.00	0.00	1.00
Long term liabilities	0.00	24.00	132.00
Liabilities to credit inst. (short term)	24.00	36.00	125.00
Accounts payable	5 097.00	8 353.00	6 019.00
Liabilities to group companies and associated	0.00	0.00	0.00
Other current liabilities	22 796.00	21 109.00	11 125.00
Total current liabilities	27 917.00	29 498.00	17 269.00

Total liabilities	27 917.00	29 522.00	17 401.00
Total equity and liability	84 562.00	67 325.00	30 004.00
Net sales	189 113.00	180 581.00	101 038.00
Change in inventories	0.00	0.00	0.00
Work performed for own use	0.00	0.00	0.00
Other operating income	1 134.00	1 283.00	1 802.00
Total turnover	190 247.00	181 864.00	102 840.00
Raw materials and consumables	-18 681.00	-31 074.00	-16 112.00
Goods for resale	0.00	0.00	0.00
Other external costs	-55 255.00	-50 732.00	-33 138.00
Personnel costs	-66 996.00	-63 675.00	-36 580.00
Items affecting comparability	0.00	0.00	0.00
Other operating expenses	-84.00	-89.00	-110.00
Depreciation	-1 536.00	-1 537.00	-1 260.00
Total operating expenses	-142 552.00	-147 107.00	-87 200.00
Result after depreciation	47 695.00	34 756.00	15 641.00
Result from participation in group companies and associated	14.00	8.00	7.00
Interest income from group companies	0.00	0.00	0.00
External interest income	664.00	235.00	70.00
Other financial income	0.00	0.00	0.00
Total financial income	678.00	243.00	77.00
Interest expense from group companies	0.00	0.00	0.00
External interest expenses	-49.00	-113.00	-153.00
Total interest expenses	-49.00	-113.00	-153.00
Other financial expenses	0.00	-54.00	-127.00
Total financial costs	-49.00	-167.00	-280.00
Financial items affecting comparability	0.00	0.00	0.00
Result after financial items	48 324.00	34 832.00	15 438.00
Extraordinary income	0.00	0.00	0.00
Extraordinary expenses	0.00	0.00	0.00

Total extraordinary items	0.00	0.00	0.00
Result before allocations	48 324.00	34 832.00	15 438.00
Group contribution	0.00	0.00	0.00
Shareholders contribution	0.00	0.00	0.00
Allocations	-12 433.00	-8 771.00	-4 295.00
Result before tax	35 890.00	26 061.00	11 143.00
Tax	-7 981.00	-6 932.00	-2 959.00
Net P/L for the year	27 909.00	19 129.00	8 184.00

**This report is prepared by Professional Partner LLC in strict confidence solely for your use and no part of the report may be disclosed to any third party. Professional Partner LLC cannot accept any responsibility for any loss or damage caused by decisions made being based on data of this report.**

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