

Credit report - ESTONIA COMPANY AS

09.06.2020 - 09:33

General information

| | |
|---|---|
| Company name ESTONIA COMPANY AS | Registration date 04.10.1999 |
| Previous name(s) ESTONIA NARVA | Registered capital 30 000 000 EUR |
| ESTONIA EESTI ENERGIA NARVA ESTONIA AS | VAT number EE123456789 |
| Company type Public limited company | Status Active |
| Reg no 1234678 | |

Contact data

| | |
|---|--|
| Address Narva- Vabariik linn, Keskterritooriumi/1, 40107, Vabariik küla, Ida-Viru Vabariik, Eesti Vabariik | E-mail address estonia@energia.ee [1] |
| Phone +372 123 1234 | Website www.estonia.ee [2] |

Part judgements

| Operation | Background | Financial information | Ability to pay |
|----------------|--------------|-----------------------|-------------------|
| Established | Positive | Excellent | Not negative |
| New | Not negative | Good | Slightly negative |
| In Liquidation | Neutral | Satisfactory | Negative |
| In bankruptcy | Negative | Neutral | Very negative |
| Dissolved | | No rating | |
| | | Unsatisfactory | |
| | | Poor | |

Credit Rating

AA
Good Creditworthiness
Low credit risk
Credit limit **31 714K**

- AAA Highest creditworthiness (minimal credit risk)
- AA Good creditworthiness (low credit risk)
- A Creditworthy (average credit risk)
- AN New company with positive background
- NR No rating (information missing or inconsistent)
- B Credit against securities (credit risk greater than average)
- C Credit rejected (high credit risk)

Responsible persons

| Name | ID-code | Role | From | To |
|-------------|-------------|-------------------------|------------|----|
| Dmitri Mart | 12345678912 | Management board member | 19.01.2016 | |
| Dmitri Mart | 12345678912 | Management board member | 10.01.2017 | |
| Dmitri Mart | 12345678912 | Management board member | 19.04.2018 | |

Representation rights

Every member of the Management Board may represent the public limited company in concluding all transactions.

Special rights

Aktsiaseltsi võib kõigis õigustoimingutes esindada kaks juhatuse liiget ühiselt.

History

| | | | | |
|-------------|-------------|-------------------------|------------|------------|
| Dmitri Mart | 12345678912 | Management board member | 04.10.1999 | 21.02.2006 |
| Dmitri Mart | 12345678912 | Management board member | 21.02.2006 | 15.04.2010 |
| Dmitri Mart | 12345678912 | Management board member | 10.01.2017 | 23.04.2018 |
| Dmitri Mart | 12345678912 | Management board member | 15.04.2010 | 23.04.2018 |
| Dmitri Mart | 12345678912 | Management board member | 10.01.2017 | 05.11.2019 |

Shareholders, supervisory board and other persons

| Name | ID-code / DoB | Role | Share capital | From | To |
|------------------------------------|---------------|-----------------------------------|-----------------------------|------------|----|
| Aktsiaselts Pricewaterhousecoopers | 10142876 | Auditor | | 11.12.2002 | |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.09.2019 | |
| Eesti Estonia Aktsiaselts | 12345678 | Founder | | 04.10.1999 | |
| Eesti Estonia Aktsiaselts | 12345678 | Stockholder | 30 000 000 EUR (100%) | 22.12.2017 | |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.09.2019 | |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.09.2019 | |
| Dmitri Mart | 12345678912 | Chairman of the supervisory board | | 11.09.2019 | |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.09.2019 | |
| Dmitri Mart | 12345678912 | Auditor | | 22.03.2018 | |

History

| | | | | | |
|-------------|-------------|---------------------------------|--|------------|------------|
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 27.08.1999 | 30.10.2000 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 27.08.1999 | 14.06.2001 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 14.06.2001 | 28.08.2001 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 30.10.2000 | 13.08.2002 |
| Dmitri Mart | 12345678912 | Auditor | | 27.08.1999 | 11.12.2002 |

| Name | ID-code / DoB | Role | Share capital | From | To |
|---------------------------|---------------|-----------------------------------|------------------------------|------------|------------|
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 27.08.1999 | 25.04.2005 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 27.08.1999 | 25.04.2005 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 28.08.2001 | 15.06.2005 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 09.07.2003 | 15.06.2005 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 25.04.2005 | 05.12.2005 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 05.12.2005 | 16.02.2006 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 13.08.2002 | 25.07.2006 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 16.02.2006 | 01.12.2006 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 15.06.2005 | 07.05.2007 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 07.04.2008 | 07.04.2008 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.12.2006 | 07.04.2008 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 15.06.2005 | 15.06.2010 |
| Dmitri Mart | 12345678912 | Chairman of the supervisory board | | 25.04.2005 | 12.05.2011 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.12.2006 | 28.11.2011 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 28.11.2011 | 28.11.2011 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 30.08.2007 | 30.08.2012 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 17.09.2007 | 17.09.2012 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 17.09.2007 | 17.09.2012 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 17.09.2012 | 31.12.2012 |
| Eesti Estonia Aktsiaselts | 12345678 | Stockholder | 500 000 000 EEK (100%) | 08.06.2004 | 31.05.2013 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 17.09.2012 | 01.12.2014 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 07.04.2008 | 01.12.2014 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 12.05.2011 | 01.12.2014 |
| Eesti Estonia Aktsiaselts | 12345678 | Stockholder | 30 000 000 EUR (100%) | 31.05.2013 | 10.06.2016 |
| Dmitri Mart | 12345678912 | Chairman of the supervisory board | | 28.11.2011 | 28.11.2016 |
| Dmitri Mart | 12345678912 | Chairman of the supervisory board | | 28.11.2016 | 30.11.2017 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.12.2014 | 01.12.2017 |
| Eesti Estonia Aktsiaselts | 12345678 | Stockholder | 30 000 000 EUR (100%) | 10.06.2016 | 22.12.2017 |
| Dmitri Mart | 12345678912 | Auditor | | 22.03.2018 | 03.06.2019 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.12.2014 | 01.09.2019 |
| Dmitri Mart | 12345678912 | Member of the supervisory board | | 01.12.2014 | 01.09.2019 |

| Name | ID-code / DoB | Role | Share capital | From | To |
|--------------|---------------|-----------------------------------|---------------|------------|------------|
| Dimitry Mart | 12345678912 | Chairman of the supervisory board | | 30.11.2017 | 11.09.2019 |

Remarks of payment

| Tax arrears | Enforcement notices | Court decisions on debt | Debt collection cases |
|-------------|---------------------|-------------------------|-----------------------|
| NO | NO | NO | NO |

Quarterly information

| | 2020 Q1 | 2019 Q4 | 2019 Q3 | 2019 Q2 | 2019 Q1 | 2018 Q4 |
|--------------|-----------|-----------|-----------|-----------|-----------|-----------|
| State taxes | 3 251 542 | 6 603 231 | 2 883 553 | 4 271 139 | 4 277 267 | 3 346 307 |
| Labour taxes | 2 733 989 | 2 481 702 | 2 571 574 | 3 508 599 | 2 810 913 | 2 554 059 |

Financial information

| Name | 2018 | Trend % | 2017 | Trend % | 2016 |
|----------------------|---------------|-----------|---------------|---------|---------------|
| Net sales | 528 564 000 | 27,31% | 415 187 000 | 22,26% | 339 602 000 |
| Annual profit/loss | 57 044 000 | 2 398,64% | 2 283 000 | -96,20% | 60 123 000 |
| Current assets total | 52 681 000 | 6,40% | 49 513 000 | -52,71% | 104 707 000 |
| Equity total | 393 293 000 | 16,90% | 336 426 000 | -0,46% | 337 984 000 |
| Current liabilities | 683 670 000 | -6,19% | 728 743 000 | -8,54% | 796 801 000 |
| Balance sheet total | 1 099 890 000 | 1,01% | 1 088 940 000 | -6,29% | 1 162 052 000 |
| Employees | 921 | 0,55% | 916 | -1,93% | 934 |

Activity: Production of electricity

Financial ratios

| Name | 2018 | Trend % | 2017 | Trend % | 2016 | Industry avg |
|-------------------------|-------|---------|-------|---------|-------|--------------|
| Return on assets (ROA%) | 5,19% | 4,98% | 0,21% | -4,96% | 5,17% | 5,62% |
| Equity ratio | 35,76 | 15,74% | 30,89 | 6,22% | 29,09 | 31,68 |
| Quick ratio | 0,08 | 13,41% | 0,07 | -48,30% | 0,13 | 0,13 |

| Name | 2018 | Trend % | 2017 | Trend % | 2016 | Industry avg |
|--------------------------|---------|-----------|---------|---------|---------|--------------|
| Profit margin (%) | 10,79% | 10,24% | 0,55% | -17,15% | 17,70% | 12,87% |
| Revenue per employee | 573 902 | 26,62% | 453 261 | 24,66% | 363 600 | 895 196 |
| Profit/loss per employee | 61 937 | 2 385,08% | 2 492 | -96,13% | 64 372 | 173 850 |

Annual report

Statement of financial position

| Name | 2018 | Trend % | 2017 |
|--|---------------|---------------|---------------|
| Short term financial investments | 5 211 000 | 40,31% | 3 714 000 |
| Short term receivables and prepayments | 15 916 000 | -25,92% | 21 484 000 |
| Inventories | 31 554 000 | 29,77% | 24 315 000 |
| Raw materials | 26 013 000 | 29,49% | 20 089 000 |
| Work in progress | 30 000 | -50,00% | 60 000 |
| Finished goods | 5 511 000 | 32,29% | 4 166 000 |
| Total current assets | 52 681 000 | 6,40% | 49 513 000 |
| Investments in subsidiaries and associates | 4 564 000 | 5,09% | 4 343 000 |
| Long term financial investments | 11 295 000 | 1 129 400,00% | 1 000 |
| Property, plant and equipment | 1 031 262 000 | -0,34% | 1 034 819 000 |
| Intangible assets | 88 000 | -66,67% | 264 000 |
| Total non-current assets | 1 047 209 000 | 0,75% | 1 039 427 000 |
| Total assets | 1 099 890 000 | 1,01% | 1 088 940 000 |
| Short term loan liabilities | 513 723 000 | -11,04% | 577 472 000 |
| Short term payables and prepayments | 81 949 000 | -4,46% | 85 775 000 |
| Short term provisions | 87 998 000 | 34,36% | 65 496 000 |
| Total current liabilities | 683 670 000 | -6,19% | 728 743 000 |
| Long term payables and prepayments | 411 000 | 100% | 0 |
| Long term provisions | 21 778 000 | -6,11% | 23 195 000 |
| Long term government grants | 738 000 | 28,13% | 576 000 |
| Total non-current liabilities | 22 927 000 | -3,55% | 23 771 000 |
| Total liabilities | 706 597 000 | -6,10% | 752 514 000 |
| Issued capital | 30 000 000 | 0,00% | 30 000 000 |
| Share premium | 55 866 000 | 0,00% | 55 866 000 |
| Other reserves | -14 560 000 | -1,23% | -14 383 000 |
| Retained earnings (loss) | 261 747 000 | 0,88% | 259 464 000 |

| Name | 2018 | Trend % | 2017 |
|------------------------------|---------------|-----------|---------------|
| Annual period profit (loss) | 57 044 000 | 2 398,64% | 2 283 000 |
| Total equity | 393 293 000 | 16,90% | 336 426 000 |
| Total liabilities and equity | 1 099 890 000 | 1,01% | 1 088 940 000 |

Income statement (scheme1)

| Name | 2018 | Trend % | 2017 |
|---|--------------|-----------|--------------|
| Revenue | 528 564 000 | 27,31% | 415 187 000 |
| Other income | 6 952 000 | -77,96% | 31 537 000 |
| Changes in inventories of finished goods and work in progress | 1 396 000 | -20,82% | 1 763 000 |
| Raw materials and consumables used | -358 328 000 | -4,37% | -343 317 000 |
| Other operating expense | -19 459 000 | -7,73% | -18 063 000 |
| Employee expense | -26 086 000 | -1,73% | -25 643 000 |
| Depreciation and impairment loss (reversal) | -57 369 000 | -30,81% | -43 857 000 |
| Other expense | -542 000 | -249,68% | -155 000 |
| Profit (loss) | 75 128 000 | 330,48% | 17 452 000 |
| Profit (loss) from subsidiaries | 221 000 | -28,71% | 310 000 |
| Interest expenses | -17 417 000 | -72,72% | -10 084 000 |
| Other financial income and expense | -888 000 | 0,78% | -895 000 |
| Profit (loss) before tax | 57 044 000 | 740,98% | 6 783 000 |
| Income tax expense | 0 | 100% | -4 500 000 |
| Annual period profit (loss) | 57 044 000 | 2 398,64% | 2 283 000 |

Statement of cash flows (indirect method)

| Name | 2018 | Trend % | 2017 |
|--|-------------|----------|-------------|
| Depreciation and impairment loss (reversal) | 57 369 000 | 30,81% | 43 857 000 |
| Profit (loss) from sale of non-current assets | -122 000 | -52,50% | -80 000 |
| Other adjustments | -2 018 000 | -152,32% | 3 857 000 |
| Total adjustments | 55 229 000 | 15,94% | 47 634 000 |
| Changes in receivables and prepayments related to operating activities | 5 568 000 | -90,74% | 60 118 000 |
| Changes in inventories | -7 239 000 | -174,31% | -2 639 000 |
| Changes in payables and prepayments related to operating activities | 7 845 000 | -70,24% | 26 358 000 |
| Interest paid | -16 866 000 | -69,37% | -9 958 000 |
| Total cash flows from operating activities | 119 665 000 | -13,89% | 138 965 000 |
| Purchase of property, plant and equipment and intangible assets | -51 713 000 | -149,22% | -20 750 000 |

| Name | 2018 | Trend % | 2017 |
|--|-------------|----------------|--------------|
| Proceeds from sales of property, plant and equipment and intangible assets | 297 000 | 271,25% | 80 000 |
| Total cash flows from investing activities | -51 416 000 | -148,75% | -20 670 000 |
| Proceeds from overdraft | -63 749 000 | 36,44% | -100 295 000 |
| Dividends paid | 0 | 100% | -18 000 000 |
| Income tax refund (paid) | -4 500 000 | -100% | 0 |
| Total cash flows from financing activities | -68 249 000 | 42,31% | -118 295 000 |
| Total cash flows | 0 | 0% | 0 |
| Cash and cash equivalents at beginning of period | 0 | 0% | 0 |
| Change in cash and cash equivalents | 0 | 0% | 0 |
| Cash and cash equivalents at end of period | 0 | 0% | 0 |

Labor expense

| Name | 2018 | Trend % | 2017 |
|---|-------------|----------------|-------------|
| Wage and salary expense | 19 299 000 | 1,15% | 19 079 000 |
| Average number of employees in full time equivalent units | 921 | 0,55% | 916 |