

CREDITREFORM LATVIJĀ SIA

Date of report: 07.03.2013

Register data

Registration no.	40003255604
Company name	Sabiedrība ar ierobežotu atbildību "CREDITREFORM LATVIJĀ"
Legal form	Limited liability company
Registration date	06.06.1995
Reregistration date	29.09.2004
Register	Commercial Register
Share capital	LVL 100 500 fully paid
VAT	LV40003255604 Company registered in VAT payers register: 10.10.1995

Solvency

CrefoScore

164

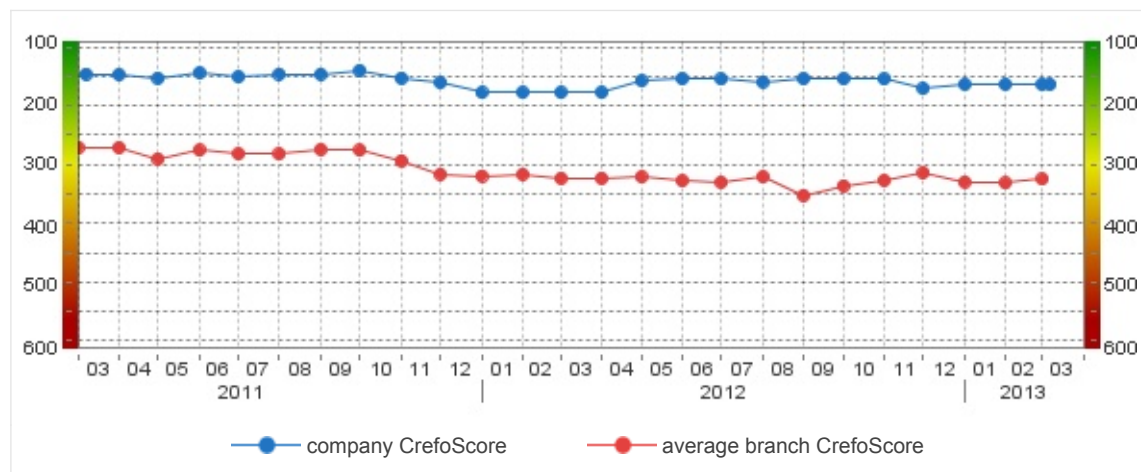


Simplified visual representation of CrefoScore for rapid decision making. Meaning: green light - crediting is allowed, red light - crediting is denied, yellow light - the decision has to be made on individual basis or additional information on the company is required to make a decision. Lights have following default settings: CrefoScore = 100-400 – green , 401-499 – yellow , 500-600 – red . Depending on the line of business, profit margin and other parameters characteristic to the business of requestor the meaning might change.

Maximum credit

LVL 27 300

CrefoScore changes in the past 2 years



Contact information

Legal address	Rīga, Skanstes iela 52 LV-1013	Fax	67501040
Real address	Skanstes 52, Rīga LV-1013	E-mail	office@creditreform.lv
Phone number	67501030	Home page	www.creditreform.lv, www.crediweb.lv

Credit history

Credit history No negative cases have been registered in company's records in the credit history database of Creditreform Latvija SIA

Status changes

Date - Changes in VAT registry

10.10.1995 Company registered in VAT payers register

Liquidation proceedings are not registered

Insolvency proceedings are not registered

Legal protection proceedings are not registered

Reorganization proceedings are not registered

Management

Name	Position, rights of representation
Māris Baidekalns, 050361-11574	member of the board (from 03.11.2010) authorized to represent the company individually;
Boriss Sabitovs, 120458-10321	member of the board (from 03.11.2010) authorized to represent the company individually;

According to the changes in Commercial Law, from 1 July 2011 information on private persons living address is not to be registered in the Commercial Register.

Shareholders

Name; address	Part in capital
Māris Baidekalns, 050361-11574 Rīga, Ganu iela 4-7	LVL 50 000, - 49.75% (from 13.02.2006) Amount of shares: 100 / Value per share: LVL 500
Boriss Sabitovs, 120458-10321 Jūrmala, 29. līnija 1-13	LVL 50 000, - 49.75% (from 13.02.2006) Amount of shares: 100 / Value per share: LVL 500
VERBAND DER VEREINE CREDITREFORM E.V. Hellersbergas 12, 41460 Noisa, Vācija	LVL 500, - 0.50% (from 13.02.2006) Amount of shares: 1 / Value per share: LVL 500

Business activities

Industry sector (NACE 2) 82.91 Activities of collection agencies and credit bureaus

Other participation

Name, Registration no.	Part in capital
CREFO FINANCE SIA, 40003802621 Rīga, Skanstes iela 52 LV-1013	LVL 50 000, - 100.00% (from 13.02.2006) Amount of shares: 100 / Value per share: LVL 500
CREFO RATING SIA, 40003807493 Rīga, Skanstes iela 52 LV-1013	LVL 2 000, - 100.00% (from 03.03.2006) Amount of shares: 100 / Value per share: LVL 20

Encumbrances

Pledges are not registered.

The company does not have any particular liens registered in the Register of Enterprises.

Key operating figures

	2012	2011	2010	2009	2008
Staff	77 ↑	74 ↓	82 ↓	85 ↑	69 ↑
Net turnover, LVL	No data	1 470 586 ↓	1 679 506 ↓	1 980 973 ↓	2 060 656 ↑
Net profit or loss, LVL	No data	435 473 ↑	354 813 ↑	329 599 ↓	643 793 ↑

Profit or loss statement

PROFIT OR LOSS STATEMENT	Code	01.01.2011-31.12.2011	01.01.2010-31.12.2010	01.01.2009-31.12.2009
		LVL	LVL	LVL
1. Net turnover	010	1 470 586	1 679 506	1 980 973
2. Cost of goods sold	020	1 108 825	1 199 840	1 540 864
3. Gross profit or loss	030	361 761	479 666	440 109
4. Distribution costs	040	3 992	3 593	6 416
5. Administrative costs	050	61 616	53 539	48 104
6. Other operating income	060	157 511	13 738	6 299
7. Other operating costs	070	120 148	26 739	19 962
8. Income from participating interests	080	145 417	0	6 331
9. Income from other capital participation, securities and loans forming part of the long-term assets	090	0	0	0
10. Other interests receivable and similar income	100	0	0	0
11. Write-offs of financial fixed assets, securities and capital participation held as current assets	110	0	0	0
12. Interest payable and similar charges	120	0	0	0
13. Profit or loss before extra ordinary items and taxes	130	478 933	409 533	378 257
14. Extraordinary income	140	0	0	0
15. Extraordinary charges	150	0	0	0
16. Profit or loss before taxes	160	478 933	409 533	378 257
17. Tax on profit for the financial year	170	42 863	54 338	50 342
18. Deferred income tax	180	-597	382	-1 684
19. Other taxes	181	0	0	0
20. Net profit or loss for the financial year	190	435 473	354 813	329 599

Balance

ASSETS	Code	31.12.2011	31.12.2010	31.12.2009
		LVL	LVL	LVL
1. Long-term investments				
I. Intangible assets				
1. Cost of research and development	010	0	0	0
2. Concessions, patents, licences, trademarks and similar rights and assets	020	0	0	0
3. Other intangible assets	021	0	0	0

4. Goodwill	030	0	0	0
5. Advance payments for intangible fixed assets	040	0	0	0
I. Total	050	0	0	0
II. Fixed assets				
1. Land, buildings, premises	060	0	0	0
2. Long-term investments in leased tangible fixed assets	070	0	0	0
3. Machinery and equipment	080	0	0	0
4. Other fixed assets	090	71 344	78 188	56 854
5. Payments on account for tangible fixed assets and construction in progress	100	0	0	0
6. Advance payments on account for tangible fixed assets	110	0	0	0
II. Total	120	71 344	78 188	56 854
III. Investment properties				
1. Investment properties	125	0	0	0
III. Total	128	0	0	0
IV. Biological assets				
1. Biological assets	215	0	0	0
IV. Total	218	0	0	0
V. Long-term financial investment				
1. Participation interests in related enterprises	130	52 000	52 000	52 000
2. Loans to related enterprises	140	0	0	0
3. Participation interests in associated enterprises	150	23 615	23 842	23 842
4. Loans to associated enterprises	160	0	0	0
5. Other securities and investments	170	0	0	0
6. Other loans	180	0	0	0
7. Own shares	190	0	0	0
8. Loans to the shareholders and the management of the company	200	0	0	0
9. Deferred tax assets	201	0	0	0
V. Total	210	75 615	75 842	75 842
1. TOTAL	220	146 959	154 030	132 696
2. Current assets				
I. Inventory				
1. Raw materials	230	0	0	0
2. Semi-finished goods	240	0	0	0
3. Finished goods, goods on stock	250	0	0	0
4. Semi-finished orders	260	0	0	0
5. Advance payments for goods	270	0	0	0
6. Livestock	280	0	0	0
I. Total	290	0	0	0
II. Long-term investments held for sale				
1. Long-term investments held for sale	295	0	0	0
II. Total	298	0	0	0
III. Debtors				
1. Trade accounts receivable	300	137 505	133 608	174 283
2. Amounts owed by related enterprises	310	100 183	0	6 331
3. Amounts owed by associated enterprises	320	45 394	36 215	36 215
4. Other debtors	330	41 523	9 670	47 822
5. Share capital not paid up	340	0	0	0
6. Short-term loans to the shareholders and the management of the company	350	168	0	0

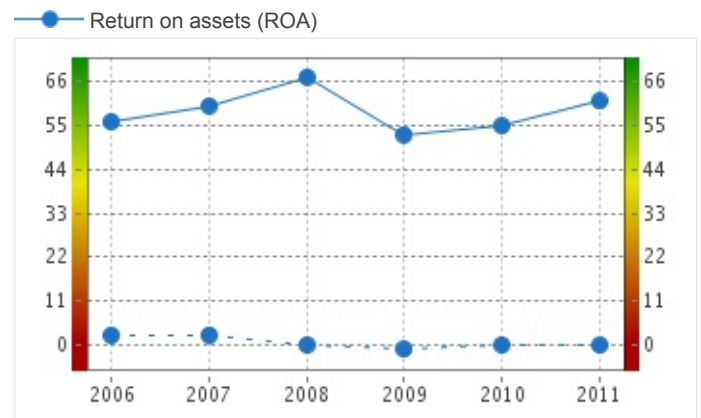
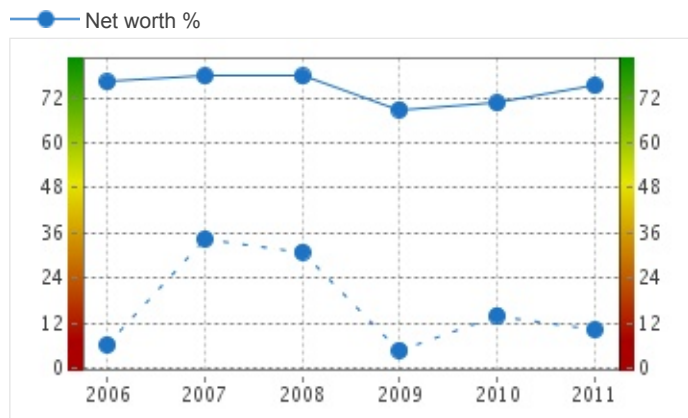
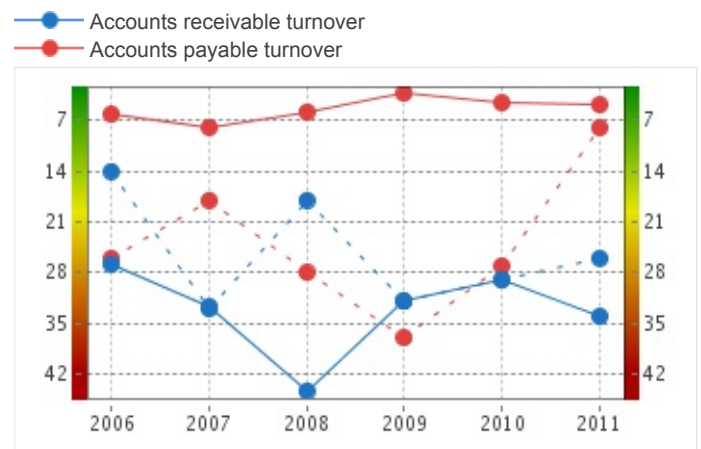
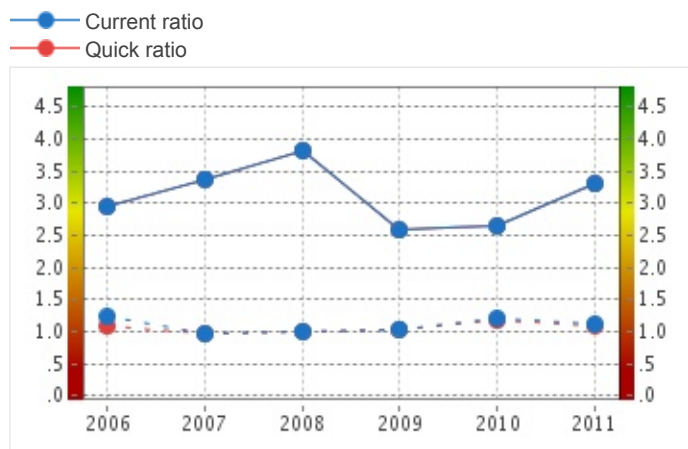
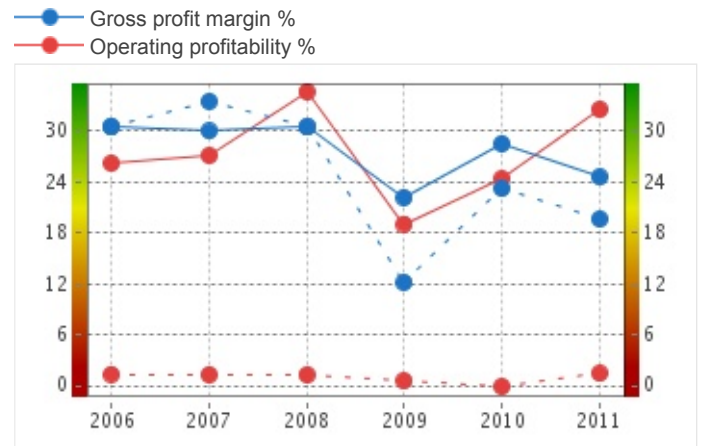
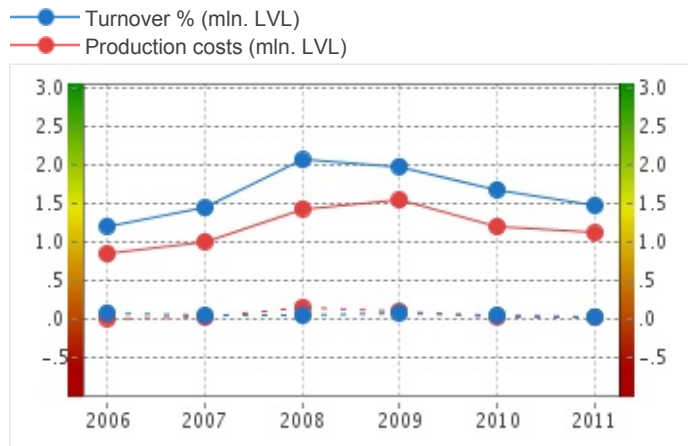
7. Deferred expense	360	3 738	3 623	4 059
8. Accrued income	370	0	0	0
III. Total	380	328 511	183 116	268 710
IV. Securities and capital participation				
1. Participating interests in related enterprises	390	0	0	0
2. Own shares	400	0	0	0
3. Other securities and capital participation	410	0	0	0
4. Derivative financial instruments	411	0	0	0
IV. Total	420	0	0	0
V. Cash & Bank	430	236 243	307 952	222 525
2. TOTAL	440	564 754	491 068	491 235
BALANCE	450	711 713	645 098	623 931

LIABILITIES	Code	31.12.2011	31.12.2010	31.12.2009
		LVL	LVL	LVL
1. Stockholders' equity				
1. Stock equity	460	100 500	100 500	100 500
2. Share premium account	470	0	0	0
3. Long-term assets revaluation reserve	480	0	0	0
4. Financial instrument revaluation reserve	481	0	0	0
5. Reserves				
a) legal reserve	490	0	0	0
b) reserves for own shares of parts	500	0	0	0
c) reserves provided in statutes	510	0	0	0
d) other reserves	520	0	0	0
5. Total	530	0	0	0
6. Nesadalītā peļņa				
a) brought forward from previous years	540	0	0	0
b) for the current financial year	550	435 473	354 813	329 599
1. TOTAL	560	535 973	455 313	430 099
2. Provision for liabilities and charges				
1. Provision for pensions and similar obligation	570	0	0	0
2. Provision for contingent tax	580	0	0	0
3. Other provisions	590	0	0	0
2. TOTAL	600	0	0	0
3. Creditors				
I. Long-term liabilities				
1. Debenture loans	610	0	0	0
2. Convertible loans	620	0	0	0
3. Credit institutions	630	0	0	0
4. Other loans	640	0	0	0
5. Advance payments	650	0	0	0
6. Accounts payable	660	0	0	0
7. Bills of exchange payable	670	0	0	0
8. Amounts owed by related enterprises	680	0	0	0
9. Amounts owed by associated enterprises	690	0	0	0
10. Tax and contributions to social security	700	0	0	0
11. Deferred tax liabilities	701	4 460	0	3 481
12. Other creditors	710	0	0	0
13. Deferred income	720	0	0	0
14. Unpaid dividends	721	0	3 863	0

I. Total	750	4 460	3 863	3 481
II. Short- term liabilities				
1. Debenture loans	760	0	0	0
2. Convertible loans	770	0	0	0
3. Credit institutions	780	0	0	0
4. Other loans	790	0	0	0
5. Advance payments received from the customers	800	19 521	13 686	11 863
6. Trade accounts payable	810	14 765	15 077	13 898
7. Bills of exchange payable	820	0	0	0
8. Amounts owed to related enterprises	830	10 000	0	0
9. Amounts owed to associated enterprises	840	2 465	5 345	1 844
10. Tax and contributions to social security	850	37 686	47 515	40 188
11. Deferred tax liabilities	851	0	0	0
12. Other creditors	860	58 996	75 411	80 044
13. Deferred income	870	0	0	0
14. Unpaid dividends	871	177	0	0
15. Accrued expenses	900	27 670	28 888	42 514
16. Derivative financial instruments	901	0	0	0
II. Total	910	171 280	185 922	190 351
3. TOTAL	920	175 740	189 785	193 832
BALANCE	930	711 713	645 098	623 931

Financial analysis

Financial ratios	2011	2010	2009	2008	2007
Changes in net turnover %	-12.44 ↓	-15.22 ↓	-3.87 ↓	43.38 ↑	19.13 ↑
Production costs changes %	-7.59 ↓	-22.14 ↓	7.53 ↑	42.45 ↑	19.93 ↑
Gross profit margin %	24.59 ↓	28.55 ↑	22.21 ↓	30.46 ↑	30.01 ↓
Operating profitability %	32.56 ↑	24.38 ↑	19.09 ↓	34.68 ↑	27.14 ↑
Current ratio	3.30 ↑	2.64 ↑	2.58 ↓	3.83 ↑	3.38 ↑
Quick ratio	3.30 ↑	2.64 ↑	2.58 ↓	3.83 ↑	3.38 ↑
Inventory turnover (days)	0	0	0	0	0
Accounts receivable turnover	34 ↑	28 ↓	32 ↓	44 ↑	32 ↑
Accounts payable turnover	4 ↑	4 ↑	3 ↓	5 ↓	7 ↑
Net worth %	75.30 ↑	70.58 ↑	68.93 ↓	77.72 ↓	77.83 ↑
Return on assets (ROA)	61.18 ↑	55.00 ↑	52.82 ↓	67.23 ↑	60.06 ↑
Working capital	26.75 ↑	18.16 ↑	15.18 ↓	28.63 ↑	19.89 ↑



— company ratio

- - - average branch ratio

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