

# Credit rating

## KNOOBUS OÜ

Reg. code: 11548304  
Kumna küla 32-2, Harku vald 76614 Harjumaa  
Tel: 51918666  
knoobus@knoobus.ee, www.knoobus.ee

### > Commercial Register Info

Status: [Registered](#)  
Registered in comm. registry (age): 22/10/2008 (3 y)  
Registered fixed capital: 2 556 EUR

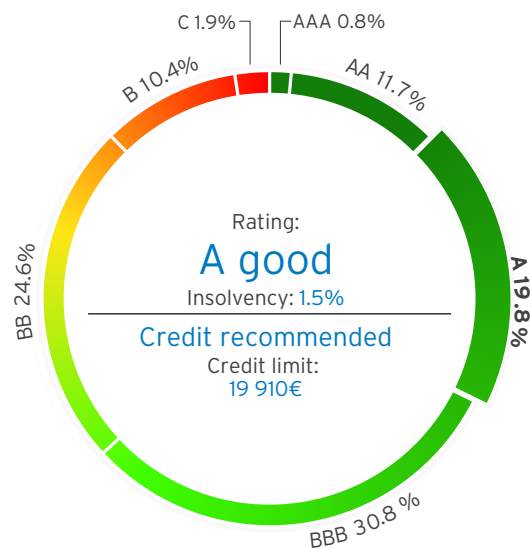
Management Board:  
Rainer Ottis (38403200210)

Shareholders:  
Rainer Ottis

Regular representation right:  
Member of the board represent private limited company alone unless noted otherwise in the commercial register.

Sphere of business:  
Roofing activities

### > Credit Rating



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### > Economic Indicators 2011

Net sales	471 130 EUR	↑
incl. export sale:	39 528 EUR	→
Profit/loss:	43 428 EUR	↑
Number of employees:	12	↑
Assets:	95 009 EUR	↑
Equity:	49 773 EUR	↑

### > Payment Defaults and Tax Debts

Period: 11/09/2011-11/09/2012

	10/11	11/11	12/11	01/12	02/12	03/12	04/12	05/12	06/12	07/12	08/12	09/12
Payment defaults (actual)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Tax debts	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	YES	YES

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### > Conclusion

The company maybe credited in the amount of the recommended credit limit. Company's rating is good (A) and there is low probability of insolvency.

**Economical situation:** Net sales have increased during the last years. The level of sales is average. Profitability is relatively good. Amount of equity is sufficient. Registered capital has maintained the same level if compared to the last annual statement.

**Financial situation:** current ratio - very good, quick ratio - very good, cash ratio - very good, collections - fast. Debt ratio is good, the company is relatively independent of debt capital. Return ratios: profit margin - good, return on assets - very good.

## > Credit Rating

Krediidiinfo AS recommends a credit valuation to help you decide whether to sell on credit and how much. The credit valuation consists of the following components: credit limit, rating and insolvency probability. The credit limit is the recommended limit amount for selling on credit. The insolvency probability shows the likeliness of the risk of the company falling into arrears; if it is less than 5%, the risk is low; the probability between 5 and 12% is considered moderate; and the risk is considered high at 12% or higher. The Krediidiinfo rating is the consolidated rating of the company's economic and financial standing of the company and its payment habits. The rating is expressed in letter combinations: AAA stands for excellent; AA, for very good; A, for good; BBB, for satisfactory; BB, for passable; B, for weak; C, for unsatisfactory; and U, O and N are not rated. The illustration to the rating shows the comparative distribution of Estonian companies on the basis of rating classes (see p 1).

<b>Rating:</b>	A good
<b>Insolvency:</b>	1.5%
<b>Credit rating:</b>	Credit recommended
<b>Credit limit:</b>	19 910 €

## > Commercial Register Records

### >> Commercial Register Records

<b>Business name:</b>	Knoobus OÜ
<b>Register code:</b>	11548304
<b>Registered:</b>	22/10/2008, Harju Maakohtu Registriosakond
<b>Address:</b>	Kumna küla 32/2
<b>City/county:</b>	Harku vald 76614
<b>Business type:</b>	private limited company
<b>Capital:</b>	2 556 EUR
<b>Statutes:</b>	22/10/2008
<b>Financial year:</b>	01/01-31/12

### >> Management Board

#### **Rainer Ottis**

ID code (date of birth):	38403200210
In board since:	30/10/2008
no negative information on payments	

#### **Regular representation right**

Member of the board represent private limited company alone unless noted otherwise in the commercial register.

## >> Shareholders

### Rainer Ottis

ID code (date of birth): 38403200210  
 Shareholder (2 556 EUR)  
 since 09/12/2011

## >> Other

### Comdirect Consult OÜ

reg.code: 11095185  
 location Estonia  
 Founder

## >> Persons Previously Connected to the Company

### Ülar Nellis

ID code (date of birth): 38312050022  
 location: Estonia  
 Member of the Board  
 since 22/10/2008  
 until 30/10/2008

### Rainer Ottis

ID code (date of birth): 38403200210  
 Shareholder  
 since 22/10/2008  
 until 09/12/2011

### Comdirect Consult OÜ

reg.code: 11095185  
 location: Estonia  
 Shareholder  
 since 22/10/2008  
 until 22/10/2008

## >> Registered Capital

*Private Limited Company (Ltd) is a company with a share capital divided into shares. The company is liable for the performance of its obligations with all its assets. Shareholders are not personally liable for the obligations. The minimum share capital is EUR 2 500.*

Capital	Currency	Beginning date	Ending date
2 556	EUR	09/12/2011	
40 000	EEK	22/10/2008	09/12/2011

## > Economic Information

### >> Sphere of Business

*Firm's sphere of business is determined on the basis of international business activity classification system of NACE.*

**43.91: Roofing activities**  
**46.13: Agents involved in the sale of timber and building materials**

### >> VAT liability

VAT payer since: 03/11/2008  
 VAT number: EE101262271

### >> Number of Employees

Number of employees	Date
12	31/12/2011
5	31/12/2010
1	31/12/2009

### >> Export (euro)

*Information about export is reported in company's annual report*

Country	2011	Revenue percentage	2010	Revenue percentage
Finland	39 528	8.4	6 722	3.8

## > Financial Information

### >> Financial Statements

2011. annual account filed in  
 2010. annual account filed in  
 2009. annual account filed in

## &gt;&gt; Balance Sheet (EUR)

	31/12/11 (Percentage,%)	11/10 Trend, %	31/12/10 (Percentage,%)	10/09 Trend, %	31/12/09 (Percentage,%)
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and investments	58836 (61.9)	+30072.3	195 (0.8)	-87.8	1599 (53.0)
Receivables and prepayments, including:	19296 (20.3)	+542.1	3005 (12.4)	+112.1	1417 (47.0)
<i>Trade receivables</i>	-	-100.0	3005 (12.4)	+9593.5	31 (1.0)
<i>Tax prepayments</i>	208 (0.2)	-	-	-100.0	1386 (46.0)
<i>Other receivables and prepayments</i>	19088 (20.1)	-	0 (0.0)	-	0 (0.0)
Inventories	-	-	-	-	-
Other current assets	-	-	-	-	-
<b>CURRENT ASSETS TOTAL</b>	<b>78132 (82.2)</b>	<b>+2341.6</b>	<b>3200 (13.2)</b>	<b>+6.1</b>	<b>3015(100.0)</b>
<b>NON-CURRENT ASSETS</b>					
Financial investments	-	-	-	-	-
Property investments	-	-	-	-	-
Tangible assets, including:	16877 (17.8)	-19.7	21005 (86.8)	-	-
<i>Depreciation(-)</i>	-	-100.0	1661 (6.9)	-	-
Other non-current assets	-	-	-	-	-
<b>NON-CURRENT ASSETS TOTAL</b>	<b>16877 (17.8)</b>	<b>-19.7</b>	<b>21005 (86.8)</b>	<b>-</b>	<b>-</b>
<b>ASSETS TOTAL</b>	<b>95009(100.0)</b>	<b>+292.5</b>	<b>24205(100.0)</b>	<b>+702.8</b>	<b>3015(100.0)</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Loan liabilities	3864 (4.1)	+5.2	3672 (15.2)	-	-
Payables and prepayments, including:	39619 (41.7)	+297.2	9975 (41.2)	+1961.0	484 (16.0)
<i>Trade payables</i>	239 (0.3)	-71.6	842 (3.5)	-	-
<i>Employee payables</i>	13318 (14.0)	+607.7	1882 (7.8)	-	-
<i>Tax payables</i>	18612 (19.6)	+201.7	6170 (25.5)	+1515.2	382 (12.7)
<i>Other payables &amp; prepayments</i>	7450 (7.8)	+589.2	1081 (4.5)	+970.3	101 (3.4)
Other provisions & grants	-	-	-	-	-
<b>CURRENT LIABILITIES TOTAL</b>	<b>43483 (45.8)</b>	<b>+218.6</b>	<b>13647 (56.4)</b>	<b>+2719.6</b>	<b>484 (16.0)</b>
<b>NON-CURRENT LIABILITIES</b>					
Loan liabilities	1753 (1.8)	-58.4	4210 (17.4)	-	-
Payables & prepayments	-	-	-	-	-
Other provisions & grants	-	-	-	-	-
<b>NON-CURRENT LIABILITIES TOTAL</b>	<b>1753 (1.8)</b>	<b>-58.4</b>	<b>4210 (17.4)</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES TOTAL</b>	<b>45236 (47.6)</b>	<b>+153.3</b>	<b>17858 (73.8)</b>	<b>+3589.7</b>	<b>484 (16.0)</b>
<b>EQUITY</b>					
Registered capital	2556 (2.7)	0.0	2556 (10.6)	0.0	2556 (84.8)
Unregistered capital	-	-	-	-	-
Reserves	256 (0.3)	-	-	-	-
Other capital	-	-	-	-	-
Retained earnings/loss	3533 (3.7)	+16723.8	21 (0.1)	-95.6	476 (15.8)
Annual profit/loss	43428 (45.7)	+1051.6	3771 (15.6)	-	-500 (16.6)
<b>EQUITY TOTAL</b>	<b>49773 (52.4)</b>	<b>+684.1</b>	<b>6348 (26.2)</b>	<b>+150.7</b>	<b>2532 (84.0)</b>
<b>LIABILITIES &amp; EQUITY TOTAL</b>	<b>95009(100.0)</b>	<b>+292.5</b>	<b>24205(100.0)</b>	<b>+702.8</b>	<b>3015(100.0)</b>

## &gt;&gt; Income Statement (EUR)

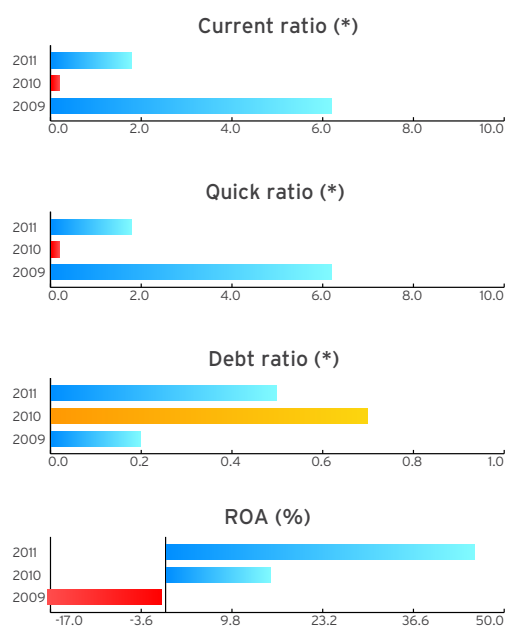
	01/01/2011 -31/12/2011	Trend	01/01/2010 -31/12/2010	Trend	01/01/2009 -31/12/2009
<b>NET SALES</b>	<b>471130</b>	<b>+165.6</b>	<b>177400</b>	<b>+747.5</b>	<b>20932</b>
Scheme 1					
Other income	0	-	0	-	0
Other adjustments	-	-	-	-	-
Raw materials and consumables used	111416	+53.8	72442	+2840.0	2464
Other operating expenses	76469	+15.5	66212	+364.3	14261
Employee expenses	231345	+612.4	32472	+589.9	4707
Depreciation	6128	+268.9	1661	-	-
Other expenses	1923	+217.3	606	+60500.0	1
Scheme 2					
Cost of sales	-	-	-	-	-
<b>GROSS PROFIT/LOSS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Distribution costs	-	-	-	-	-
Administrative expenses	-	-	-	-	-
Other income	-	-	-	-	-
Other expenses	-	-	-	-	-
Profit/loss from biological assets	-	-	-	-	-
Scheme 1+ Scheme 2					
<b>TOTAL PROFIT/LOSS</b>	<b>43849</b>	<b>+994.3</b>	<b>4007</b>	<b>-</b>	<b>-500</b>
Financial income/expenses	-421	-	-236	-	-
<b>TOTAL PROFIT/LOSS BEFORE TAXES</b>	<b>43428</b>	<b>+1051.6</b>	<b>3771</b>	<b>-</b>	<b>-500</b>
Income tax	-	-	-	-	-
<b>ANNUAL PROFIT/LOSS</b>	<b>43428</b>	<b>+1051.6</b>	<b>3771</b>	<b>-</b>	<b>-500</b>

## &gt;&gt; Cash flow statement (EUR)

	01/01/2011 31/12/2011	01/01/2010 31/12/2010	01/01/2009 31/12/2009
<b>CASH FLOWS FROM OPERATING</b>			
Indirect Method			
Operating profit (loss)	43849	4007	-500
Depr. and impairment of fixed assets	6128	1661	-
Profit (loss) sale from fixed assets	-	-	-
Changes in receivables and prepayment	-16292	-1428	-1206
Changes in inventories	-	-	-
Changes in payables and prepayment	29644	9537	68
Other operating cash flows	0	-	-
Direct Method			
Receipts from sales	-	-	-
Other income from operating activities	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
<b>CASH FLOWS FROM OPERATING, TOTAL</b>	<b>63329</b>	<b>13777</b>	<b>-1638</b>
<b>CASH FLOWS FROM INVESTING</b>			
Purchase and sale of assets	-2000	-22666	-
Purchase and sale of finance investments	-	-	-
Other cash and inflows from investments	7	1	0
<b>CASH FLOWS FROM INVESTING, TOTAL</b>	<b>-1993</b>	<b>-22665</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING</b>			
Loans received	0	10395	-
Repayments of loans received	-	-	-
Proceeds from overdraft	-	-	-
Repayments of finance lease	-2265	-2513	-
Interest paid	-428	-238	-
Dividends paid	-	-	-
Income tax paid	-	-	-
Other cash and flows from finance activities	-	0	0
<b>CASH FLOWS FROM FINANCING, TOTAL</b>	<b>-2693</b>	<b>7645</b>	<b>-</b>
<b>CASH FLOWS, TOTAL</b>	<b>58643</b>	<b>-1244</b>	<b>-1638</b>
Cash and equiv. beginning of period	193	1439	3237
Change	58643	-1244	-3237
Effect on exchange rate changes	-	-	-
Cash and cash equiv. at end of period	58836	195	-

>> Ratios

Ratio	01/01/2011 31/12/2011	01/01/2010 31/12/2010	01/01/2009 31/12/2009
<b>Liquidity and solvency</b>			
Working capital (th EUR)	34.7	-10.5	2.5
Current ratio (*)	1.8	0.2	6.2
Quick ratio (*)	1.8	0.2	6.2
Cash ratio (*)	1.4	0.0	3.3
Collection period (days)	0	6	1
<b>Capital circulation</b>			
Assets turnover (*)	5.0	7.3	6.9
<b>Capital structure</b>			
Debt ratio (*)	0.5	0.7	0.2
<b>Efficiency</b>			
Operating margin (%)	9.3	2.3	-2.4
Profit margin (%)	9.2	2.1	-2.4
ROA (%)	45.7	15.6	-16.6
Cash flow (th EUR)	58.6	-1.2	-1.6





## > Payment Habits

### >> Tax Debts

Tax arrears to Estonian Tax and Customs Board are updated monthly. Arrears below EUR 640 are not presented. Staggered schedule and challenged debts are pointed out separately.

Month	2012 (EUR)		2011 (EUR)		2010 (EUR)		2009 (EUR)	
	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested
January	-		5 040		-		-	
February	-		3 082	✓	-		-	
March	-		-		-		-	
April	-		-		-		-	
May	-		-		-		-	
June	-		-		1 028		-	
July	-		-		-		-	
August	7 540		-		1 063		-	
September	1 242		-		4 012		-	
October			-		1 385		-	
November			-		2 585		-	
December			-		1 775		-	

### >> Credit Register Information

Payment default is the borrower's failure to comply with its financial obligation for more than 45 days from the day following the due date and when the sum of an arrear together with interests and penalties is at least EUR 30. Information on payment defaults derives from the members or other contractual parties of the Credit Register. The given data includes the default's appearing and termination dates or the status, the sum's magnitude and origin. Ranges are distributed as follows: EUR 30.00 - 64.99, EUR 65.00 - 319.99, EUR 320.00 - 639.99, EUR 640.00 - 3 199.99, EUR 3 200.00 - 12 799.99, EUR 12 800.00 - 63 999.99, EUR 64 000.00 and more.

#### Data from the Register Members

No information on payment defaults.

#### Data from Other Creditors

No information on payment defaults.

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