

Credit report

LAOVARUSTUS OÜ

Reg. code: 12353577

Kautjala tee 8, Patika küla 75316 Rae vald, Harjumaa

Tel: 56276558

laovarustus@gmail.com, www.laovarustus.ee

> Basic Info

Status: **Registered**

Registered in comm. registry: **28/09/2012**

Registered fixed capital: **2 500 EUR**

Representatives:

Aleksandr Potužnõi (37904160275), Member of the Board

Shareholders:

Andrei Jugantsov

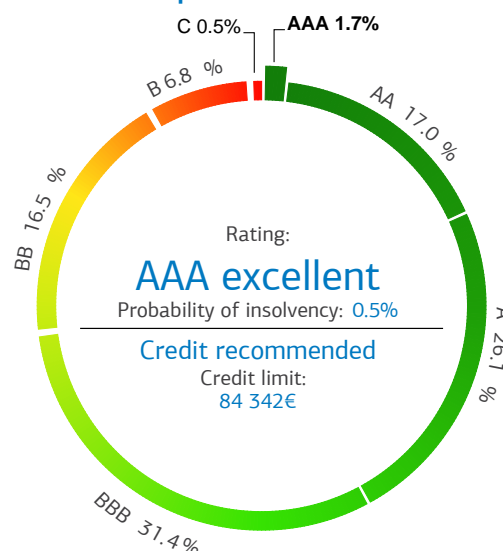
Regular representation right:

Each member of the board may represent the private limited company in all transactions.

Sphere of business:

Wholesale of other general and special purpose machinery, apparatus and equipment

> Credit Opinion



> Find more on page 2

> Economic Indicators 2022

Net sales:	1 265 130 EUR	↓
incl. export sale:	26 511 EUR	↑
Profit/loss:	148 885 EUR	↑
Number of employees:	5	↓
Assets:	319 532 EUR	↓
Equity:	221 544 EUR	↑

> Payment Defaults and Claims of Estonian Tax and Customs Board

Period: 19/01/2023-19/01/2024

	02/23	03/23	04/23	05/23	06/23	07/23	08/23	09/23	10/23	11/23	12/23	01/24
Payment defaults (valid)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Claims of ETCB (monthly update)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO

Find more on page 11

> Conclusion

The company may be credited in the amount of the recommended credit limit. Company's rating is excellent (AAA) and there is low probability of insolvency.

Economic situation: Earnings decreased last year. The level of earnings is relatively high. Profitability is good. Amount of equity is relatively high. Registered capital has been on a minimum level during last periods.

Financial situation: current ratio - very good, quick ratio - very good, cash ratio - very good, collections - relatively 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

Creditinfo Eesti 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 Creditinfo 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).

Rating:	AAA excellent
Probability of insolvency:	0.5%
Credit rating:	Credit recommended
Credit limit:	84 342 €

> Commercial Register Records

>> Commercial Register Records

Business name:	Laovarustus OÜ
Register code:	12353577
Registered:	28/09/2012, Tartu Maakohtu Registriosakond
Address:	Kautjala tee 8, Patika küla
City/county:	Rae vald 75316
Business type:	private limited company
Capital:	2 500 EUR
Statutes:	17/06/2018
Financial year:	01.01-31.12

>> Representatives

Aleksandr Potužnõi

ID code (date of birth):	37904160275
Role	Member of the Board
since:	07/10/2014

Regular representation right

Each member of the board may represent the private limited company in all transactions.

>> Shareholders

Andrei Jugantsov	
ID code (date of birth):	37901240263
	Shareholder (2 500 EUR)
alates	01/09/2023

>> Beneficial Owners from Commercial Register

Pursuant to the provisions of the Money Laundering and Terrorist Financing Prevention Act, legal persons in private law are required to make their beneficial owners public via the Commercial Register. Data include valid beneficial owners and their manner of exercising control. Location of the person is reported in Estonian.

Valentina Gorelikova	
ID code (date of birth):	48102250352
Location:	Estonia
Manner of exercising control:	Direct ownership
since:	19/10/2018

>> Other

Andrei Jugantsov	
ID code (date of birth):	37901240263
	Founder
since	28/09/2012

>> Persons Previously Connected to the Company

>> 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.

Capital	Currency	Beginning date	Ending date
2 500	EUR		

> Creditinfo Beneficial Owner

Creditinfo Beneficial Owner is a natural person who ultimately owns or controls a legal person through the direct or indirect ownership of shares. In case of indirect ownership, a legal person is owned by one or more companies which are under the control of a natural person, i.e. control is carried out by owning subsidiaries or affiliates. Creditinfo Estonia calculates the beneficial owner based on the stock and share capital data in the Commercial Register. Creditinfo Beneficial Owner is a person having at least 10% of the control. Creditinfo Beneficial Owner may differ from the beneficial owner in the state register. In the state register, the beneficial owner is presented by the representative of the company and it has only informational meaning. Creditinfo Beneficial Owner is calculated and will be renewed immediately after the data of the related companies, their owners and/or holdings are changed in the Commercial Register.

Andrei Jugantsov

ID code (date of birth): 37901240263
Share: 100.0 %

> Economic Information

>> Sphere of Business

Firm's sphere of business is determined on the basis of EMTAK 2008. EMTAK (The Estonian Classification of Economic Activities) is the national version of the international harmonised NACE classification.

46699 Wholesale of other general and special purpose machinery, apparatus and equipment
77321 Renting of construction and civil engineering machinery and equipment

>> VAT liability

VAT payer since: 08/11/2012
VAT number: EE101586106

>> Taxes Paid

The data originates from the Estonian Tax and Customs Board. Taxes paid is displayed as 0 when a) the person hasn't paid taxes, b) VAT refund exceeds the paid sum, c) the person belongs to a VAT group, where the representative of the group will submit a VAT return and pay the tax for the VAT group members. An exporter's paid tax sum may be smaller than the declared sum in the tax return.

In 4Q 2023, the company paid the Tax and Customs Board 66 769.43 euros as state taxes and 13 595.37 euros as payroll taxes

Period	Average monthly taxes (EUR)	Average monthly payroll taxes (EUR)
4Q 2023	22 256.48	4 531.79
3Q 2023	25 543.47	4 604.21
2Q 2023	22 631.21	4 918.25
1Q 2023	21 734.38	3 879.03
4Q 2022	9 419.59	4 010.04

Period	Average monthly taxes (EUR)	Average monthly payroll taxes (EUR)
3Q 2022	22 538.34	4 017.10
2Q 2022	21 566.81	4 015.20
1Q 2022	17 794.06	5 324.30
4Q 2021	16 959.98	3 737.61
3Q 2021	10 824.26	4 284.78
2Q 2021	4 330.92	3 891.55
1Q 2021	21 088.62	3 692.42
4Q 2020	19 391.43	4 058.93

>> Number of Employees

>>> Number of employees reflected in annual reports

Average number of employees during fiscal year approximated to full-time employment.

Number of employees	Fiscal year
5	2022
6	2021
6	2020

>>> Employment Register

The Employment Register is designed for accumulation of employment-related information. It is kept by the Tax and Customs Board. The register has information on employments of all natural persons, with regard to which taxation liability arises in Estonia (regardless of the form or the term of respective contracts). If a person performs work in a foreign country and no the tax liability arises in Estonia, such person should not be registered in the Employment Register. Unsalaries employees of companies and self-employed entrepreneurs should also be registered in the Employment Register by way of exception.

Number of employees	As of (date)
6	31.12.2023
6	30.09.2023
6	30.06.2023
6	31.03.2023
5	31.12.2022
5	30.09.2022
5	30.06.2022
5	31.03.2022
6	31.12.2021
6	30.09.2021
6	30.06.2021
6	31.03.2021
6	31.12.2020

>> Export (euro)

Riik	2022	Revenue percentage (%)	2021	Revenue percentage (%)	2020	Revenue percentage (%)
Latvia	14 106	1.1	7 271	0.4	7 363	1.0
Lithuania	12 405	1.0	1 465	0.1	2 480	0.3

> Financial Information

>> Financial Statements

2022. annual report submitted
2021. annual report submitted
2020. annual report submitted

>> Balance sheet (EUR)

	2022			2021			2020	
ASSETS	31.12.22 (Percentage, %)	Trend, %		31.12.21 (Percentage, %)	Trend, %		31.12.20 (Percentage, %)	
CURRENT ASSETS								
Cash and investments	224718	(70.3)	+51.9	147947	(45.8)	+13.1	130770	(38.1)
Receivables and prepayments, including:	58164	(18.2)	-51.9	120922	(37.5)	+110.4	57486	(16.7)
Trade receivables	45276	(14.2)	-60.9	115935	(35.9)	+175.7	42049	(12.2)
Tax prepayments	7500	(2.3)	-	-	-	-	-	-
Other receivables and prepayments	5388	(1.7)	+8.0	4987	(1.5)	-67.7	15437	(4.5)
Inventories	17758	(5.6)	-43.7	31523	(9.8)	-77.4	139328	(40.6)
Other current assets	-	-	-	-	-	-	-	-
CURRENT ASSETS TOTAL	300640	(94.1)	+0.1	300392	(93.1)	-8.3	327584	(95.3)
NON-CURRENT ASSETS								
Financial investments	11000	(3.4)	0.0	11000	(3.4)	-	-	-
Property investments	-	-	-	-	-	-	-	-
Tangible assets, including:	7892	(2.5)	-30.1	11291	(3.5)	-29.5	16006	(4.7)
Depreciation(-)	15274	(4.8)	+13.7	13432	(4.2)	+40.1	9585	(2.8)
Other non-current assets	-	-	-	-	-	-	-	-
NON-CURRENT ASSETS TOTAL	18892	(5.9)	-15.2	22291	(6.9)	+39.3	16006	(4.7)
ASSETS TOTAL	319532	(100.0)	-1.0	322683	(100.0)	-6.1	343590	(100.0)
LIABILITIES&EQUITY								
CURRENT LIABILITIES								
Loan liabilities	-	-	-	-	-	-	-	-
Payables and prepayments, including:	97988	(30.7)	-42.4	170113	(52.7)	-22.4	219144	(63.8)
Trade payables	7371	(2.3)	-91.7	88762	(27.5)	+568.0	13288	(3.9)
Employee payables	16059	(5.0)	-9.7	17786	(5.5)	+16.0	15339	(4.5)
Tax payables	29854	(9.3)	+50.9	19784	(6.1)	+121.5	8932	(2.6)
Other payables & prepayments	44704	(14.0)	+2.1	43781	(13.6)	-75.9	181585	(52.8)
Other provisions & grants	-	-	-	-	-	-	-	-
CURRENT LIABILITIES TOTAL	97988	(30.7)	-42.4	170113	(52.7)	-22.4	219144	(63.8)
NON-CURRENT LIABILITIES								
Loan liabilities	-	-	-	-	-	-	-	-
Payables & prepayments	-	-	-	-	-	-	-	-
Other provisions & grants	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES TOTAL	-	-	-	-	-	-	-	-
LIABILITIES TOTAL	97988	(30.7)	-42.4	170113	(52.7)	-22.4	219144	(63.8)
EQUITY								
Registered capital	2500	(0.8)	0.0	2500	(0.8)	0.0	2500	(0.7)
Unregistered capital	-	-	-	-	-	-	-	-
Reserves	250	(0.1)	0.0	250	(0.1)	0.0	250	(0.1)
Other capital	-	-	-	-	-	-	-	-
Retained earnings/loss	69909	(21.9)	-37.0	110943	(34.4)	+217.6	34937	(10.2)
Annual profit/loss	148885	(46.6)	+283.0	38877	(12.0)	-55.2	86759	(25.3)
EQUITY TOTAL	221544	(69.3)	+45.2	152570	(47.3)	+22.6	124446	(36.2)
LIABILITIES & EQUITY	319532	(100.0)	-1.0	322683	(100.0)	-6.1	343590	(100.0)

>> Income statement (EUR)

	2022		2021		2020
	01/01/22-31/12/22	Trend, %	01/01/21-31/12/21	Trend, %	01/01/20-31/12/20
NET SALES	1265130	-22.2	1625999	+119.8	739669
Scheme 1					
Other income	68	-92.8	942	+6628.6	14
Other adjustments	-	-	-	-	-
Raw materials and consumables used	947609	-33.5	1424714	+179.1	510493
Other operating expenses	22298	-26.0	30130	+40.2	21490
Employee expenses	125814	+1.0	124570	+11.7	111509
Depreciation	4515	-4.2	4715	-11.6	5331
Other expenses	292	-89.4	2759	+2022.3	130
Scheme 2					
Cost of sales	-	-	-	-	-
GROSS PROFIT/LOSS	-	-	-	-	-
Distribution costs	-	-	-	-	-
Administrative expenses	-	-	-	-	-
Other income	-	-	-	-	-
Other expenses	-	-	-	-	-
Profit/loss from biological assets	-	-	-	-	-
Scheme 1 + Scheme 2					
TOTAL PROFIT/LOSS	164670	+311.1	40053	-55.9	90730
Financial income/expenses	566	-1.4	574	-	-3096
TOTAL PROFIT/LOSS BEFORE TAXES	165236	+306.7	40627	-53.6	87634
Income tax	16351	+834.3	1750	+100.0	875
ANNUAL PROFIT/LOSS	148885	+283.0	38877	-55.2	86759

>> Revenue Distribution by Activity

Activity's net sales derive from the latest annual account.

Sphere of business (EMTAK)	Net Sales 2022	Proportion
Wholesale of other general and special purpose machinery, apparatus and equipment (46699)	1 212 944 EUR	95.88 %
Renting of construction and civil engineering machinery and equipment (77321)	52 186 EUR	4.12 %

>> Cash flow statement (EUR)

	2022 01/01/22-31/12/22	2021 01/01/21-31/12/21	2020 01/01/20-31/12/20
CASH FLOWS FROM OPERATING			
<i>Indirect Method</i>			
Operating profit (loss)	-	-	-
Depr. and impairment of fixed assets	-	-	-
Profit (loss) sale from fixed assets	-	-	-
Changes in receivables and prepayment	-	-	-
Changes in inventories	-	-	-
Changes in payables and prepayment	-	-	-
Other operating cash flows	-	-	-
<i>Direct Method</i>			
Receipts from sales	-	-	-
Other income from operating activities	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
CASH FLOWS FROM OPERATING, TOTAL	-	-	-
CASH FLOWS FROM INVESTING			
Purchase and sale of assets	-	-	-
Purchase and sale of finance investments	-	-	-
Other cash and inflows from investments	-	-	-
CASH FLOWS FROM INVESTING, TOTAL	-	-	-
CASH FLOWS FROM FINANCING			
Loans received	-	-	-
Repayments of loans received	-	-	-
Proceeds from overdraft	-	-	-
Repayments of finance lease	-	-	-
Interest paid	-	-	-
Dividends paid	-	-	-
Income tax paid	-	-	-
Other cash and flows from finance activities	-	-	-
CASH FLOWS FROM FINANCING, TOTAL	-	-	-
CASH FLOWS, TOTAL	-	-	-
Cash and equiv. beginning of period	-	-	-
Change	-	-	-
Effect on exchange rate changes	-	-	-
Cash and cash equiv. at end of period	-	-	-

>> Ratios

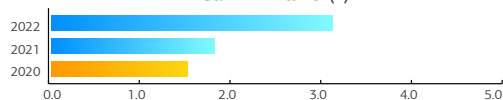
RATIO

01/01/2022 01/01/2021 01/01/2020
31/12/2022 31/12/2021 31/12/2020

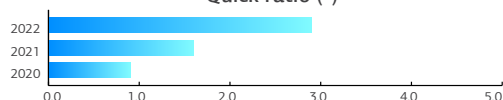
Liquidity and solvency

Working capital (th EUR)	202.7	130.3	108.4
Current ratio (*)	3.1	1.8	1.5
Quick ratio (*)	2.9	1.6	0.9
Cash ratio (*)	2.3	0.9	0.6
Collection period (days)	23	18	19

Current ratio (*)



Quick ratio (*)



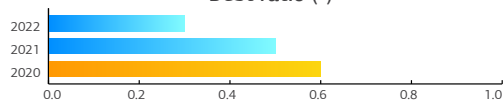
Capital circulation

Assets turnover (*)	3.9	4.9	2.6
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Capital structure

Debt ratio (*)	0.3	0.5	0.6
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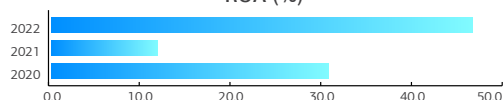
Debt ratio (*)



Efficiency

Operating margin (%)	13.0	2.5	12.3
Profit margin (%)	11.8	2.4	11.7
ROA (%)	46.4	11.7	30.6
Cash flow (th EUR)	76.8	17.2	41.3

ROA (%)



> Payment Habits

>> Outstanding Claims of Estonian Tax and Customs Board

The outstanding balance of claims is shown as of the time the report is generated. The amount of claims may include tax debts, claim for damages, penalty payment or other financial obligation, which the Tax and Customs Board discloses in accordance with the legislation in force.

As of 19.01.2024 there are no outstanding claims

>> Historical Claims of Estonian Tax and Customs Board

The claims history table shows data for the last four calendar years by month as of the first day of each month. Scheduled and contested claims are marked separately. Creditinfo Estonia does not display claims that are less than 640 euros.

01.01.2024 there are no outstanding claims

Month	2024 (EUR)	Scheduled	Contested	2023 (EUR)	Scheduled	Contested	2022 (EUR)	Scheduled	Contested	2021 (EUR)	Scheduled	Contested
January	-			-			-			-		
February				-			-			-		
March				-			-			-		
April				-			-			-		
May				-			-			-		
June				-			-			-		
July				-			-			-		
August				-			-			-		
September				-			-			-		
October				-			-			-		
November				-			-			-		
December				-			-			-		

>> Credit Register Information

A payment default is a violation of the debtor's monetary obligation for more than 30 euros, which has lasted for more than 45 days from the day of the financial obligation i.e., from due date of payment. The information published in the Credit Register derives from legal persons who have entered into a contract with AS CREDITINFO EESTI, as the administrator of the Credit Register, for inputting and updating the payment default data. The payment default information visible to third parties includes number of disputed payment defaults and following information about valid and settled payment defaults: start and end dates, the range of amount and the origin (creditor and field of activity). Amount ranges are distributed as follows: up to EUR 29.99, 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.

Disputed Payment Defaults
No disputed payment defaults.
Valid Payment Defaults
No valid payment defaults.
Settled Payment Defaults
No settled payment defaults.

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