Researched subject: **LAGERINN HOME PURCHASE EHF**

Registration code: **6301070910**

Date of last update: **14.01.2025**

Order number: **99578**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register:	LAGERINN HOME PURCHASE EINKAHLUTAFÉLAG
Name in English:	LAGERINN HOME PURCHASE LIMITED LIABILITY COMPANY
Company legal form:	EHF (LIMITED LIABILITY COMPANY)
Legal address:	Blikastadavegi 2-8, 112 Reykjavik, Iceland / Blikastaðavegi 2-8, 112 Reykjavík, Iceland
Office address:	Blikastadavegi 2-8, 112 Reykjavik, Iceland / Blikastaðavegi 2-8, 112 Reykjavík, Iceland
Registration code:	6301070910
Company status:	Active
VAT number:	108593
Share capital:	1412873.00 USD
Foundation date:	18.01.2007
Date of deletion:	-
Phone:	+354 522 7800
E-mail:	n/a
Fax:	n/a
Website:	n/a

IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
20739185.00	USD	29.02.2024	12	No
23949653.00	USD	28.02.2023	12	No

Employees:	0 - 0 (28.02.2024)	Main activity (NACE Rev.2):	46.41 - Wholesale of textiles
Export:	n/a	Remarks on payments:	none
Import:	yes	Litigation events:	n/a
		Sanctions:	none

CREDIT OPINION



High risk

Credit rating:	**[CC] High risk. Any credit should be fully secured.**
Probability of payment default within the next 12 months (%):	**61.7 %**
Credit limit:	0.00 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)

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Iceland	**36 out of 236**	**71.05**	**High level**

ORDER DETAILS

Business name:	LAGERINN HOME PURCHASE LIMITED LIABILITY COMPANY		
Registration code:	6301070910	Your reference code:	-
VAT number:	-	Address:	-
Phone:	-	E-mail:	-
Additional info:	-		

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ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	LAGERINN HOME PURCHASE EINKAHLUTAFÉLAG	17.01.2012	
Short name	LAGERINN HOME PURCHASE EHF		
Name in English	LAGERINN HOME PURCHASE LIMITED LIABILITY COMPANY		
Name in transliteration	LAGERINN HOME PURCHASE EINKAHLUTAFELAG		

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Merger	-	19.03.2010		
Date of registration	-	23.01.2007		
Foundation date	-	18.01.2007		

REGISTRATION DATA

Type	Code	Authority	Country / region	Start date	Revision date
VAT code	108593	Tax department	Iceland	01.03.2010	
Registration code	6301070910	Commercial register	Iceland		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Legal address	Blikastadavegi 2-8, 112 Reykjavik, Iceland / Blikastaðavegi 2-8, 112 Reykjavík, Iceland		
Office address	Blikastadavegi 2-8, 112 Reykjavik, Iceland / Blikastaðavegi 2-8, 112 Reykjavík, Iceland		

CONTACTS

Type	Content	Start date	Revision date
Phone	+354 522 7800		

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	EINKAHLUTAFÉLAG		
Short legal form	EHF		
Unified legal form	Limited liability company		

SHARE CAPITAL

Important comments:

- According to the information obtained from annual report of the company:

Issued capital	Number of shares	Share value	Authorized capital	Paid-up capital	Status	Start date
1412873.00 USD						

BENEFICIARIES

Important comments:
- The following companies/individuals are not included in the sanctions lists.

Name	Code / Date of birth	Residence / location	Share, %	Source	Start date	Revision date
JAKUP A DUL JACOBSEN	09.19**	Malta	100.00 %	Official		

SHAREHOLDERS

Important comments:
- The following companies/individuals are not included in the sanctions lists.

Name	Code / Date of birth	Residence / location	Share	Share, %	Source	Start date	Revision date
LAGERINN ICELAND EHF	4512070750	Iceland	1412873.00 USD	100.00 %	Annual report		17.10.2024

MANAGERS

Important comments:
- The following companies/individuals are not included in the sanctions lists.

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
Chairman	THORARINN INGI OLAFSSO / ÞÓRARINN INGI ÓLAFSSO	19037******	Iceland	Official		
Member of the management board	YINGJI YU	20067******	China	Official		
Auditor	KPMG EHF	590975-0449	Iceland	Official		
Auditor	ARNI VALGARD CLAESSEN / ÁRNI VALGARÐ CLAESSEN	26117******	Iceland	Official		
Comments:	• Proxy					

RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES

JAKUP A DUL JACOBSEN (CODE: 09.19**)

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Actual beneficiary	JEST PROPERTIES OU / JEST PROPERTIES OÜ	16370686	Estonia	registered	Valid	Exact name
Actual beneficiary	JYSK LINNEN`N FURNITURE OSAUHING / JYSK LINNEN`N FURNITURE OSAÜHING	10170660	Estonia	registered	Valid	Exact name
Actual beneficiary	OU THE PIER / OÜ THE PIER	11360055	Estonia	Deleted	Invalid	Exact name

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date
NACE Rev.2	46.41	Wholesale of textiles	

AMOUNT OF EMPLOYEES

Amount of employees	Number of employees in range	Number of employees in non standard range	Estimated figure	Group figure	Source	Revision date
0	0 - 0		No		Annual report	28.02.2024
0	0 - 0		No		Annual report	28.02.2023

EXPORT AND IMPORT DATA

IMPORT

Important comments:
- Import information was obtained from sources related to maritime transportation. The information may be incomplete.

Revision date	Period (Months)	Countries / regions	Total amount	Share (%) from total turnover
31.12.2024	12	Vietnam	819610.00 USD	
31.12.2023	12	Vietnam	472810.00 USD	
31.12.2022	12	Vietnam	1080000.00 USD	
31.12.2021	12	Vietnam	2340000.00 USD	

CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence / location	Revision date
supplier	ANVI CO LTD		Vietnam	
supplier	TOAN PHONG MANUFACTURING CO LTD		Vietnam	

RELATED COMPANIES

Type	Company name	Registration code	Residence / location	Revision date
related company	ILVA EHF	6902080240	Iceland	28.02.2022
related company	NIF EHF	6101051140	Iceland	28.02.2022
related company	RIF 0 EHF	4806152550	Iceland	28.02.2022
related company	RUMFATALAGERINN EHF / RÚMFATALAGERINN EHF	4408871209	Iceland	28.02.2022

SANCTIONS

Important comments:
- Sanctions lists: The target company itself is not included in various sanction lists, such as OFAC, EU, BIS and other sanction lists.

LITIGATIONS

Important comments:
- According to the sources accessible, the company is not being in the process of bankruptcy.
- According to the sources accessible, the company is not being in the process of liquidation.

DEBTS

Important comments:
- According to Our Debt Collection Database: No negative information was found against the company

FINAL COMMENTS

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

HISTORICAL INFORMATION

HISTORY OF BUSINESS NAMES

Type	Content	Start date	End date
Business name	HEILDVERSLUNIN BIK EHF	21.01.2011	17.01.2012
Business name	HOLDING COMPANY BIK EHF	18.01.2007	21.01.2011

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

Important comments:
- Exchange rate 11.01.2025: 1 EUR = 144.68 ISK
- Exchange rate 11.01.2025: 1 EUR = 1.02 USD

End date	29.02.2024	28.02.2023	28.02.2022	28.02.2021	29.02.2020
Period (Months)	12	12	12	12	12
Currency	USD	USD	USD	USD	USD
Currency rate	1 EUR = 1.08 USD	1 EUR = 1.06 USD	1 EUR = 1.12 USD	1 EUR = 1.21 USD	1 EUR = 1.10 USD
Consolidated	No	No	No	No	No
Source	Official	Official	Official	Official	Official
NON-CURRENT ASSETS	0.00	0.00	11077.00	1362.00	56245.00
- Fixed Assets					
- Financial Assets					
CURRENT ASSETS	1667965.00	1612712.00	3916896.00	2423903.00	3232146.00
- Stock					
- Debtors	469372.00	877250.00	1946027.00	1679865.00	2182642.00
- Cash	1198593.00	735462.00	1970869.00	744038.00	1049504.00
ASSETS TOTAL	1667965.00	1612712.00	3927973.00	2425265.00	3288391.00
EQUITY	173007.00	147596.00	-42938.00	-58952.00	-1208104.00
- Share Capital	1412873.00	1412873.00	1412873.00	1412873.00	4312.00
LIABILITIES TOTAL	1494958.00	1465116.00	3970911.00	2484217.00	4496495.00
- Long-Term Liabilities	1902.00	5842.00		11067.00	94423.00
- Short-Term Liabilities	1493056.00	1459274.00	3970911.00	2473150.00	4402072.00
EQUITY AND LIABILITIES TOTAL	1667965.00	1612712.00	3927973.00	2425265.00	3288391.00
NET SALES	20739185.00	23949653.00	36102680.00	38830766.00	53161888.00
COST OF GOODS SOLD	-20739185.00	-23949653.00	-36102680.00	-38498208.00	-50436180.00
OPERATING PROFIT	6833.00	20205.00	13950.00	15835.00	959881.00
PROFIT BEFORE TAXATION	31655.00	78196.00	19925.00	526053.00	1074536.00
NET PROFIT	25412.00	190533.00	16014.00	410396.00	811635.00

FINANCIAL KEY RATIOS

Type of key ration	29.02.2024	28.02.2023	28.02.2022	28.02.2021	29.02.2020
Return On Sales, %	0.15	0.33	0.06	1.35	2.02
Operating Margin Profit, %	0.03	0.08	0.04	0.04	1.81
Return On Investment, %	18.30	52.98	-46.40	-892.34	-88.94
Current Assets Turnover	12.43	14.85	9.22	16.02	16.45
Working Capital	174909.00 USD	153438.00 USD	-54015.00 USD	-49247.00 USD	-1169926.00 USD
Leverage	0.10	0.09	-0.01	-0.02	-0.37
Current Ratio	1.12	1.11	0.99	0.98	0.73
Quick Ratio	1.12	1.11	0.99	0.98	0.73
Debt-To-Equity Ratio	8.64	9.93	-92.48	-42.14	
Cash Ratio	0.80	0.50	0.50	0.30	

CREDIT OPINION



High risk

Credit rating:	**[CC] High risk. Any credit should be fully secured.**
Probability of payment default within the next 12 months (%):	**61.7 %**
Credit limit:	0.00 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)

DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.
For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.
The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

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.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	80%
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	31.83%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%

Credit rating	Description	Probability of payment default within the next 12 months (%)
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%
RCO	Registered and Compliant.	31.83%

DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Iceland	**36 out of 236**	**71.05**	**High level**

EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table.
A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

Data Transparency Index has 5 levels (measured in points):

Data transparency level	Amount of points
Very high level	**85 - 100**
High level	**70 - 85**
Medium level	**50 - 70**
Low level	**35 - 50**
Very low level	**0 - 35**

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.
The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection.
It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

COUNTRY ECONOMIC OVERVIEW

ECONOMIC FORECAST FOR ICELAND

Publication date: 28.11.2024

Indicators	2024	2025	2026
GDP growth (%, yoy)	1.1	2.5	2.4
Inflation (%, yoy)	5.9	3.7	3.6
Unemployment (%)	4.2	3.9	3.9
General government balance (% of GDP)	-2	-0.7	-0.5
Gross public debt (% of GDP)	62	59	56
Current account balance (% of GDP)	-2.4	-2.1	-2

Following strong economic growth in 2023, real GDP contracted mildly in the first half of 2024. This was driven by weak private consumption and subdued growth of exports. High inflation throughout 2022-2023 depressed real disposable income and dampened private consumption, while rising interest rates fostered savings and weighed on capital investment. Export growth faced headwinds from weak external demand, low fish quotas and a lacklustre tourism season due to volcanic eruptions. The Central Bank of Iceland has tightened monetary policy significantly since 2022 and raised the key interest rate (on seven-day term deposits) to 9.25% by August 2023. Inflation started to taper off in the course of 2024, declining to 5.4% in September. The central bank undertook a first cut of the key interest rate to 9.0% in October.

The outlook is for a gradual recovery, on the back of a more accommodative monetary policy and improving external demand. Monetary easing is set to continue gradually in 2025 and give some impetus to private consumption and investment. Strengthening external demand and the expansion of innovation-based sectors, such as pharmaceuticals, biotechnologies, and the commercialisation of climate capture and storage technologies, are projected to support export growth.The unemployment rate declined to 3.6% in 2023, but it is projected to increase slightly in 2024 and stay at around 4% in the next two years. Slower employment growth over the forecast years is expected to lead to lower inflows of migrants into the labour force. The share of foreign workers in Graph VI.41.2: Norway - Real GDP growth and contributions -6 -4 -2 0 2 4 6 17 18 19 20 21 22 23 24 25 26 Graph II.37.2: Norway - Real GDP growth and contributions Net exports Investment Priv. consumption Gov. consumption Inventories Real GDP (y-o-y%) forecast pps. European Economic Forecast, Autumn 2024 174 the labour force peaked at 22.9% in 2023, with their majority employed in the construction, tourism, and fishing sectors.

The unemployment rate declined to 3.6% in 2023, but it is projected to increase slightly in 2024 and stay at around 4% in the next two years. Slower employment growth over the forecast years is expected to lead to lower inflows of migrants into the labour force. The share of foreign workers in Graph VI.41.2: Norway - Real GDP growth and contributions -6 -4 -2 0 2 4 6 17 18 19 20 21 22 23 24 25 26 Graph II.37.2: Norway - Real GDP growth and contributions Net exports Investment Priv. consumption Gov. consumption Inventories Real GDP (y-o-y%) forecast pps. European Economic Forecast, Autumn 2024 174 the labour force peaked at 22.9% in 2023, with their majority employed in the construction, tourism, and fishing sectors.

Inflation is projected to moderate further in 2025-2026, due to a modest increase in import prices and slower growth of unit labour cost. The growth of housing costs is also forecast to moderate.

The original 2024 budget targeted a government deficit of 1.1% of GDP while the 2025-2029 medium-term fiscal strategy has revised it to 1.8% of GDP, reflecting additional temporary spending needs related to the volcanic eruptions, and a structural increase in social spending stemming from the recently concluded wage bargaining round. The reinstating of numerical fiscal rules was postponed to 2026. A tight fiscal stance is expected for the forecast years, with the aim of reducing public debt and supporting disinflation. Growth of budget revenue is set to benefit from new taxation of cars and multinational corporations, and increased aquacultural duties.

Risks to the outlook are broadly balanced. A downside risk to GDP growth stems from a slowerthan-anticipated recovery in domestic demand, given still very high interest rates. An upside risk is related to recent positive developments in the pharmaceutical and biotechnology sectors, which could support a stronger export recovery. Snap elections in late 2024 could result in additional fiscal spending and renew inflationary pressures.

Source: European Commission. European economic forecast, autumn 2024.

COUNTRY DEVELOPMENT INDICATORS

Indicator	2024	2023	2022	2021	2020
GDP (current US$)	33462807982.85	31452223861.91	28696453180.17	25770339317.39	21629953194.07
GDP per capita (current US$)	82703.86	79960.10	75121.02	69178.40	59023.57
Domestic credit to private sector (% of GDP)	90.34	88.99	94.59	101.32	
Exports of goods and services (% of GDP)	41.59	43.44	45.81	37.35	
Imports of goods and services (% of GDP)	42.73	43.29	46.27	39.30	

Indicator	2024	2023	2022	2021	2020
Gross domestic savings (% of GDP)	25.42	25.66	24.06	21.05	19.97
Gross savings (% of GDP)	24.04	26.35	22.15	20.18	22.50
Claims on central government, etc. (% GDP)	-2.66	-3.04	-5.05	-7.48	-8.17
Tax revenue (% of GDP)	-	23.34	22.53	21.44	22.40
Central government debt, total (% of GDP)	-	80.73	86.51	96.03	100.32
Consumer price index (2010 = 100)	172.76	163.20	150.09	138.57	132.68
Inflation, consumer prices (annual %)	5.86	8.74	8.31	4.44	2.85
Population, total	404610	393349	382003	372520	366463
Unemployment, total (% of total labor force) (modeled ILO estimate)	3.11	3.52	3.79	6.03	5.48
CO2 emissions (kt)	-	-	-	-	-
Renewable energy consumption (% of total final energy consumption)	-	-	-	82.40	82.90
Control of Corruption: Estimate	-	1.55	1.57	1.76	1.67

DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

Indicator	Unit of measure	Definition
GDP (current US$)	USD	Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars.
GDP per capita (current US$)	USD	GDP divided by the mid-year population, expressed in current US dollars.
Domestic credit to private sector (% of GDP)	percent	Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage.
Exports of goods and services (% of GDP)	percent	Ratio of the value of exported goods and services to the GDP, expressed as a percentage.
Imports of goods and services (% of GDP)	percent	Ratio of the value of imported goods and services to the GDP, expressed as a percentage.
Gross domestic savings (% of GDP)	percent	Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage.
Gross savings (% of GDP)	percent	Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage.
Claims on central government, etc. (% GDP)	percent	Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage.
Tax revenue (% of GDP)	percent	Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage.
Central government debt, total (% of GDP)	percent	Ratio of the consolidated central government debt to the GDP, expressed as a percentage.
Consumer price index (2010 = 100)	index points	Measure of the average price of a basket of goods and services, relative to 2010.
Inflation, consumer prices (annual %)	percent	Annual percentage change in the consumer price index.
Population, total	number	Total number of people living in a country.
Unemployment, total (% of total labor force) (modeled ILO estimate)	percent	Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization).
CO2 emissions (kt)	kt	Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes
Renewable energy consumption (% of total final energy consumption)	percent	Ratio of the final energy consumption from sources to the total final energy consumpti a percentage.

Indicator	Unit of measure	Definition
Control of Corruption: Estimate	points	Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5.

EXCHANGE RATES

EXCHANGE RATES TO 1000 ICELAND KRONA (ISK)

Currency Code	Currency Name	07.02.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
USD	US Dollar	7.07	7.26	7.34	7.04	7.68
EUR	Euro	6.82	6.95	6.64	6.60	6.78
JPY	Yen	1077.42	1143.64	1038.74	928.45	883.74
GBP	Pound Sterling	5.71	5.76	5.77	5.85	5.69
AUD	Australian Dollar	11.29	11.64	10.81	10.36	10.57
CAD	Canadian Dollar	10.14	10.45	9.73	9.53	9.81
CHF	Swiss Franc	6.40	6.56	6.15	6.50	7.02
CNY	Yuan Renminbi	51.51	52.98	52.17	48.57	48.94
HKD	Hong Kong Dollar	55.03	56.33	57.35	54.89	59.89
NZD	New Zealand Dollar	12.49	12.84	11.63	11.09	11.21
SEK	Swedish Krona	77.22	79.82	73.73	73.41	69.40
KRW	Won	10252.25	10695.83	9525.98	8871.88	9129.81
SGD	Singapore Dollar	9.57	9.84	9.70	9.44	10.39
NOK	Norwegian Krone	79.53	82.32	74.69	69.40	67.55
MXN	Mexican Peso	145.78	147.91	124.41	137.66	157.47
INR	Indian Rupee	619.10	620.35	610.66	581.99	570.85
RUB	Russian Ruble	686.06	754.15	653.54	520.36	575.13
ZAR	Rand	131.53	135.99	135.20	119.46	122.07
TRY	Turkish Lira	253.66	256.37	216.96	131.78	99.72
BRL	Brazilian Real	41.01	45.00	35.63	37.22	43.18



FINANCIAL STATEMENTS

BALANCE SHEET — FORMAT: UNIFIED

	End date	29.02.2024	28.02.2023	28.02.2022	28.02.2021	29.02.2020
	Period (Months)	12	12	12	12	12
	Currency	USD	USD	USD	USD	USD
	Currency rate	1 EUR = 1.08 USD	1 EUR = 1.06 USD	1 EUR = 1.12 USD	1 EUR = 1.21 USD	1 EUR = 1.10 USD
	Consolidated	No	No	No	No	No
	Source	Official	Official	Official	Official	Official
Row number	Row name					
10000000	**ASSETS**					
11000000	**NON-CURRENT ASSETS**					
11010099	**Total Intangible Fixed Assets**				1362.00	3696.00
11040099	**Total Other Non-Current Assets**			11077.00		52549.00
11000099	**TOTAL NON-CURRENT ASSETS**	0.00	0.00	11077.00	1362.00	56245.00
12000000	**CURRENT ASSETS**					
12020099	**Total Receivables**	469372.00	877250.00	1946027.00	1679865.00	2182642.00
12040099	**Total Cash And Bank**	1198593.00	735462.00	1970869.00	744038.00	1049504.00
12000099	**TOTAL CURRENT ASSETS**	1667965.00	1612712.00	3916896.00	2423903.00	3232146.00
13000000	**OTHER ASSETS**					
13000099	**TOTAL OTHER ASSETS**					
10000099	**TOTAL ASSETS**	1667965.00	1612712.00	3927973.00	2425265.00	3288391.00
20000000	**EQUITY AND LIABILITIES**					
21000000	**EQUITY**					
21010100	- share capital	1412873.00	1412873.00	1412873.00	1412873.00	4312.00
21000099	**TOTAL EQUITY**	173007.00	147596.00	-42938.00	-58952.00	-1208104.00
22000000	**PROVISIONS AND OTHER RESERVES**					
22000099	**TOTAL PROVISIONS AND OTHER RESERVES**					
23000000	**LIABILITIES**					
23010000	**LONG-TERM LIABILITIES**					
23010099	**TOTAL LONG-TERM LIABILITIES**	1902.00	5842.00		11067.00	94423.00
23020000	**SHORT-TERM LIABILITIES**					
23020099	**TOTAL SHORT-TERM LIABILITIES**	1493056.00	1459274.00	3970911.00	2473150.00	4402072.00
23030000	**OTHER LIABILITIES**					
23030099	**TOTAL OTHER LIABILITIES**					
23000099	**TOTAL LIABILITIES**	1494958.00	1465116.00	3970911.00	2484217.00	4496495.00
20000099	**TOTAL EQUITY AND LIABILITIES**	1667965.00	1612712.00	3927973.00	2425265.00	3288391.00

INCOME STATEMENT — FORMAT: UNIFIED

	End date	29.02.2024	28.02.2023	28.02.2022	28.02.2021	29.02.2020
	Period (Months)	12	12	12	12	12
	Currency	USD	USD	USD	USD	USD
	Currency rate	1 EUR = 1.08 USD	1 EUR = 1.06 USD	1 EUR = 1.12 USD	1 EUR = 1.21 USD	1 EUR = 1.10 USD
	Consolidated	No	No	No	No	No
	Source	Official	Official	Official	Official	Official
Row number	Row name					
30100	**TURNOVER**	20739185.00	23949653.00	36102680.00	38830766.00	53161888.00
30200	**COST OF GOODS SOLD**	-20739185.00	-23949653.00	-36102680.00	-38498208.00	-50436180.00

	End date	29.02.2024	28.02.2023	28.02.2022	28.02.2021	29.02.2020
	Period (Months)	12	12	12	12	12
	Currency	USD	USD	USD	USD	USD
	Currency rate	1 EUR = 1.08 USD	1 EUR = 1.06 USD	1 EUR = 1.12 USD	1 EUR = 1.21 USD	1 EUR = 1.10 USD
	Consolidated	No	No	No	No	No
	Source	Official	Official	Official	Official	Official
Row number	Row name					
30400	**GROSS PROFIT**	0.00	0.00	0.00	332558.00	2725708.00
30500	Operating Expenses	-136659.00	-246153.00	-279002.00	-316722.00	-1765827.00
30600	Operating Income	143492.00	266358.00	292952.00		
30700	**OPERATING PROFIT (LOSS)**	6833.00	20205.00	13950.00	15835.00	959881.00
30800	Financial Expenses	-8201.00			-156623.00	-429790.00
30900	Financial Income	33023.00	57991.00	5975.00	1494.00	550454.00
31000	**PROFIT (LOSS) AFTER FINANCIAL ACTIVITY**	31655.00	78196.00	19925.00	-139294.00	1080545.00
31400	Minority Interests And Profit / Loss In Subsidiaries				665347.00	-6008.00
31700	**PROFIT (LOSS) BEFORE TAXATION**	31655.00	78196.00	19925.00	526053.00	1074536.00
31800	Income Tax	-6243.00	112337.00	-3911.00	-115657.00	-262901.00
32000	**NET PROFIT (LOSS)**	25412.00	190533.00	16014.00	410396.00	811635.00

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*** END OF REPORT ***