

Researched subject: **ETI D.O.O.**
Registration code: **5042178000**

Date of last update: **22.11.2023**
Order number: **99618**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register: ETI ELEKTROELEMENT DRUŽBA Z OMEJENO ODGOVORNOSTJO

Name in English: ETI ELEKTROELEMENT LIMITED LIABILITY COMPANY

Company legal form: D.O.O. (LIMITED LIABILITY COMPANY)

Legal address: Obrezija 5, 1411 Izlake, Slovenia

Office address: Obrezija 5, 1411 Izlake, Slovenia

Registration code: 5042178000

Company status: Active

VAT number: SI 41900537

Share capital: 7663397.09 EUR

Foundation date: 23.08.1989

Date of deletion: -

Phone: +386035657570; +386035657200

E-mail: office@eti.si; eti@eti.si;
tomaz.berginc@eti.si

Fax: n/a

Website: www.eti.si

IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
198366605.00	EUR	31.12.2022	12	Yes
168891572.00	EUR	31.12.2021	12	Yes
Employees: 885 (31.12.2022)		Main activity (NACE Rev.2):	27.12 - Manufacture of electricity distribution and control apparatus	
Export: yes		Remarks on payments:	none	
Import: n/a		Litigation events:	none	
		Sanctions:	n/a	

CREDIT OPINION



Credit rating: **[A] Low risk. Reliable company. Growth trend.**

Probability of payment default within the next 12 months (%): **1.07 %**

Credit limit: 5000000.00 EUR

Comments: Credit rating and limit reflect the financial condition of the group of companies. Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R14 (70 000 001 - 200 000 000 EUR)

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Slovenia	23 out of 236	78.95	High level

ORDER DETAILS

Business name: ETI Elektroelement d.o.o.

Registration code: 5042178000

Your reference code: -

VAT number: -

Address: -

Phone: -

E-mail: -

Additional info: -

TABLE OF CONTENTS

SHORT SUMMARY	1
GENERAL AND CONTACT DATA	1
IMPORTANT INFORMATION	1
CREDIT OPINION	1
COUNTRY DATA TRANSPARENCY INDEX	1
ORDER DETAILS	2
ACTUAL INFORMATION	4
BUSINESS NAMES	4
TRADE NAMES	4
EVENTS AND NOTIFICATIONS	4
REGISTRATION DATA	4
COMPANY STATUS	4
ADDRESSES	4
CONTACTS	4
LEGAL FORM	4
SHARE CAPITAL	5
BENEFICIARIES	5
SHAREHOLDERS	5
MANAGERS	5
RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES	6
FIELDS OF ACTIVITIES	8
MAIN ACTIVITY	8
ADDITIONAL ACTIVITIES	9
AMOUNT OF EMPLOYEES	9
EXPORT AND IMPORT DATA	9
EXPORT	9
BRANCHES	9
SUBSIDIARIES	9
CLIENTS AND SUPPLIERS	10
RELATED COMPANIES	10
BANKING INFORMATION	10
SANCTIONS	11
LITIGATIONS	11
DEBTS	11
FINAL COMMENTS	11
HISTORICAL INFORMATION	12
HISTORY OF MANAGERS	12
FINANCIAL ELEMENTS AND CREDIT OPINION	13
FINANCIAL ELEMENTS	13
FINANCIAL KEY RATIOS	13
CREDIT OPINION	13
DESCRIPTION OF CREDIT LIMIT	14
DESCRIPTION OF CREDIT RATINGS	14
DESCRIPTION OF FINANCIAL KEY RATIOS	15
COUNTRY DATA TRANSPARENCY INDEX	15
EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX	15
COUNTRY ECONOMIC OVERVIEW	16
ECONOMIC FORECAST FOR SLOVENIA	16
COUNTRY DEVELOPMENT INDICATORS	17
DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS	17
EXCHANGE RATES	19
FINANCIAL STATEMENTS	20
BALANCE SHEET	20
INCOME STATEMENT	20

ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	ETI ELEKTROELEMENT DRUŽBA Z OMEJENO ODGOVORNOSTJO		
Short name	ETI D.O.O.		
Name in English	ETI ELEKTROELEMENT LIMITED LIABILITY COMPANY		
Name in transliteration	ETI ELEKTROELEMENT DRUZBA Z OMEJENO ODGOVORNOSTJO		

TRADE NAMES

Trade name: ETI

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Foundation date	-	23.08.1989		

REGISTRATION DATA

Type	Code	Authority	Country / region	Start date	Revision date
VAT code	SI 41900537	Tax department	Slovenia	01.07.1999	
Registration code	5042178000	Commercial register	Slovenia		
LEI code	315700RU28PG6AU1PJ85		Slovenia		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Legal address	Obrezija 5, 1411 Izlake, Slovenia		
Office address	Obrezija 5, 1411 Izlake, Slovenia		

CONTACTS

Type	Content	Start date	Revision date
Phone	+386035657570		
Phone	+386035657200		
E-mail	office@eti.si		
E-mail	eti@eti.si		
E-mail	tomaz.berginc@eti.si		
WWW	www.eti.si		

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	DRUŽBA Z OMEJENO ODGOVORNOSTJO		
Short legal form	D.O.O.		
Unified legal form	Limited liability company		

SHARE CAPITAL

Issued capital	Number of shares	Share value	Authorized capital	Paid-up capital	Status	Start date	Revision date
7663397.09 EUR							

BENEFICIARIES

Name	Code / Date of birth	Residence / location	Share, %	Source	Start date	Revision date
Important comments: • The following companies/individuals are not included in the sanctions lists.						
JEANNE DAILEY ANDLINGER		Not specified		Official		
WOLFGANG LEITNER		Not specified		Official		

SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Source	Start date	Revision date
Important comments: • The following companies/individuals are not included in the sanctions lists.							
FUSE C.V.	35970472	Netherlands		100.00 %	Official		

MANAGERS

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
Important comments: • The following companies/individuals are not included in the sanctions lists.						
Director	BERGINČ TOMAZ / BERGINČ TOMAŽ		Slovenia	Official	12.11.2021	
↳ Comments:	• According to official sources, this person is not related to other companies as a director or shareholder in Slovenia.					
Member of the supervisory board	CILENŠEK ALEKSANDER / CILENŠEK ALEKSANDER		Slovenia	Official	10.11.2019	
↳ Comments:	• According to official sources, this person is not related to other companies as a director or shareholder in Slovenia.					
Member of the supervisory board	SMRKOLJ ANDREJ		Slovenia	Official	10.11.2019	
↳ Comments:	• According to official sources, this person is not related to other companies as a director or shareholder in Slovenia.					
Member of the supervisory board	LUNDER ALES / LUNDER ALEŠ		Slovenia	Official	22.12.2017	
Member of the supervisory board	LEITNER WOLFGANG		Austria	Official	22.12.2017	
↳ Comments:	• According to official sources, this person is not related to other companies as a director or shareholder in Slovenia.					
Member of the supervisory board	REICHMAYR ERNST		Austria	Official	22.12.2017	
↳ Comments:	• According to official sources, this person is not related to other companies as a director or shareholder in Slovenia.					

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
Member of the supervisory board	KALTENBRUNNER HANS JORG / KALTENBRUNNER HANS JÖRG		Austria	Official	22.12.2017	
 Comments: <ul style="list-style-type: none"> According to official sources, this person is not related to other companies as a director or shareholder in Slovenia. 						

RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES

WOLFGANG LEITNER

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Actual beneficiary	ADAHOLD OU / ADAHOLD OÜ	12175207	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS ADAVERE AGRO	10171470	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS "ADAVERE BENSIIN"	10085635	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS RISTI AGRO	10201231	Estonia	registered	Valid	Exact name
Actual beneficiary	ARAVETE BIOGAAS OU / ARAVETE BIOGAAS OÜ	11464576	Estonia	registered	Valid	Exact name
Actual beneficiary	AS ARAVETE AGRO	10073224	Estonia	registered	Valid	Exact name
Actual beneficiary	AS PEETRI POLD JA PIIM / AS PEETRI PÖLD JA PIIM	10529233	Estonia	registered	Valid	Exact name
Actual beneficiary	FRIESTEIN OU / FRIESTEIN OÜ	12266157	Estonia	registered	Valid	Exact name
Actual beneficiary	MAE POLLUMAJANDUSUHI STU / MÄE PÖLLUMAJANDUSÜHI STU	10343764	Estonia	registered	Valid	Exact name
Actual beneficiary	NORDWINTER OSAUHING / NORDWINTER OSAÜHING	11810570	Estonia	registered	Valid	Exact name
Member of the management board	OSAUHING AASPERE AGRO / OSAÜHING AASPERE AGRO	10549075	Estonia	registered	Invalid	Exact name
Actual beneficiary	OSAUHING AASPERE AGRO / OSAÜHING AASPERE AGRO	10549075	Estonia	registered	Valid	Exact name
Actual beneficiary	OSAUHING ARME TURVAS / OSAÜHING ARME TURVAS	10035790	Estonia	registered	Valid	Exact name
Member of the management board	OSAUHING HALJALA AGRO / OSAÜHING HALJALA AGRO	10547932	Estonia	Deleted	Invalid	Exact name
Member of the management board	OSAUHING REBRUK FARM / OSAÜHING REBRUK FARM	10593900	Estonia	registered	Invalid	Exact name
Actual beneficiary	OSAUHING REBRUK FARM / OSAÜHING REBRUK FARM	10593900	Estonia	registered	Valid	Exact name

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Actual beneficiary	RISTIHOOLD OU / RISTIHOOLD OÜ	12175226	Estonia	registered	Valid	Exact name
Actual beneficiary	TAMMSAARE OU / TAMMSAARE OÜ	10103468	Estonia	registered	Valid	Exact name
Actual beneficiary	TORMA POLLUMAJANDUSOS AUHING / TORMA PÖLLUMAJANDUSOS AÜHING	10039687	Estonia	registered	Invalid	Exact name
Actual beneficiary	TURVINVESTEERINGU D OU / TURVINVESTEERINGU D OÜ	12268647	Estonia	registered	Valid	Exact name
Member of the management board	VAKLAK FARMING GROUP OU / VAKLAK FARMING GROUP OÜ	11666819	Estonia	registered	Valid	Exact name
Actual beneficiary	VAKLAK FARMING GROUP OU / VAKLAK FARMING GROUP OÜ	11666819	Estonia	registered	Valid	Exact name

LEITNER WOLFGANG

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Actual beneficiary	ADAHOLD OU / ADAHOLD OÜ	12175207	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS ADAVERE AGRO	10171470	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS "ADAVERE BENSIIN"	10085635	Estonia	registered	Valid	Exact name
Actual beneficiary	AKTSIASELTS RISTI AGRO	10201231	Estonia	registered	Valid	Exact name
Actual beneficiary	ARAVETE BIOGAAS OU / ARAVETE BIOGAAS OÜ	11464576	Estonia	registered	Valid	Exact name
Actual beneficiary	AS ARAVETE AGRO	10073224	Estonia	registered	Valid	Exact name
Actual beneficiary	AS PEETRI POLD JA PIIM / AS PEETRI PÖLD JA PIIM	10529233	Estonia	registered	Valid	Exact name
Actual beneficiary	FRIESTEIN OU / FRIESTEIN OÜ	12266157	Estonia	registered	Valid	Exact name
Actual beneficiary	MAE POLLUMAJANDUSUHI STU / MÄE PÖLLUMAJANDUSÜHI STU	10343764	Estonia	registered	Valid	Exact name
Actual beneficiary	NORDWINTER OSAUHING / NORDWINTER OSAÜHING	11810570	Estonia	registered	Valid	Exact name
Member of the management board	OSAUHING AASPERE AGRO / OSAÜHING AASPERE AGRO	10549075	Estonia	registered	Invalid	Exact name
Actual beneficiary	OSAUHING AASPERE AGRO / OSAÜHING AASPERE AGRO	10549075	Estonia	registered	Valid	Exact name

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Actual beneficiary	OSAUHING ARME TURVAS / OSAÜHING ARME TURVAS	10035790	Estonia	registered	Valid	Exact name
Member of the management board	OSAUHING HALJALA AGRO / OSAÜHING HALJALA AGRO	10547932	Estonia	Deleted	Invalid	Exact name
Member of the management board	OSAUHING REBRUK FARM / OSAÜHING REBRUK FARM	10593900	Estonia	registered	Invalid	Exact name
Actual beneficiary	OSAUHING REBRUK FARM / OSAÜHING REBRUK FARM	10593900	Estonia	registered	Valid	Exact name
Actual beneficiary	RISTI HOLD OU / RISTI HOLD OÜ	12175226	Estonia	registered	Valid	Exact name
Actual beneficiary	TAMMSAARE OU / TAMMSAARE OÜ	10103468	Estonia	registered	Valid	Exact name
Actual beneficiary	TORMA POLLUMAJANDUSOS AUHING / TORMA PÖLLUMAJANDUSOS AÜHING	10039687	Estonia	registered	Invalid	Exact name
Actual beneficiary	TURVINVESTEERINGU D OU / TURVINVESTEERINGU D OÜ	12268647	Estonia	registered	Valid	Exact name
Member of the management board	VAKLAK FARMING GROUP OU / VAKLAK FARMING GROUP OÜ	11666819	Estonia	registered	Valid	Exact name
Actual beneficiary	VAKLAK FARMING GROUP OU / VAKLAK FARMING GROUP OÜ	11666819	Estonia	registered	Valid	Exact name

LUNDER ALES / LUNDER ALEŠ

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Director	DPDS, DRUZBA ZA PRAVNO SVETOVANJE, DOO / DPDS, DRUZBA ZA PRAVNO SVETOVANJE, DOO	3466370000	Slovenia	Active	Valid	ID code
Member of the supervisory board	HONESTA SERVICES AND CONSULTING DD	2287471000	Slovenia	Active	Valid	ID code

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	27.12	Manufacture of electricity distribution and control apparatus		

Classifier	Code	Activity field	Start date	Revision date
↳ Comments:		<ul style="list-style-type: none"> • According to the company's website: The ETI concern offers a comprehensive program of products for the protection of electrical installations, in the sense that the electrical installer can make installations with our products not only in the apartment, but also in larger commercial and industrial facilities. Basically, the sales program is divided into the following groups: <ul style="list-style-type: none"> - circuit breakers and switches, - fuses, - supplementary electrotechnical program (cabinets, etc.), - technical ceramics. 		

ADDITIONAL ACTIVITIES

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	23.44	Manufacture of other technical ceramic products		

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
885	501 - 1 000		No			31.12.2022
832	501 - 1 000		No			31.12.2021
850	501 - 1 000		No			31.12.2020
878	501 - 1 000		No			31.12.2019

EXPORT AND IMPORT DATA

EXPORT

Important comments:	<ul style="list-style-type: none"> • Albania, Argentina, Australia, Austria, Bahrain, Belgium, Bulgaria, Bosnia and Herzegovina, Bulgaria, Canada, China, Columbia, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, India, Indonesia, Iran, Ireland, Italy, Israel, Jordan, Kosovo, Lebanon, Malaysia, Malta, Mexico, Montenegro, Netherlands, North Macedonia, Norway, Pakistan, Peru, Poland, Portugal, Korea, South Africa, Romania, Russia, Saudi Arabia, Serbia, Singapore, Slovakia, Southern Africa, Spain, Sweden, Switzerland, Syria, Taiwan, Thailand, Tunisia, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States, Vietnam
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BRANCHES

Important comments:	<ul style="list-style-type: none"> • According to official sources, the company has no registered branches.
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SUBSIDIARIES

Company name	Registration code	Residence / location	Share	Share, %	Revision date
ZSFV GIZ	3350797000	Slovenia			
CENTER ODLICNOSTI NAMASTE / CENTER ODLICNOSTI NAMASTE	3664384000	Slovenia			
ICEM - TC	1636995000	Slovenia			
TECES	1636936000	Slovenia			
ZDS	5848105000	Slovenia			
OOO ETI ELEKTROELEMENT		Russia		100.00	31.12.2022
ETI ELEKTROELEMENT CZ SRO		Czech Republic		100.00	31.12.2022
ETI POLAM SP.ZOO		Poland		100.00	31.12.2022
ETI UKRAINE		Ukraine		100.00	31.12.2022

Company name	Registration code	Residence / location	Share	Share, %	Revision date
ETI ELEKTROTECHNIK GMBH		Germany		100.00	31.12.2022
ETI B DOO		Serbia		100.00	31.12.2022
ETIBALTUS UAB		Lithuania		100.00	31.12.2022
ETI HU ELEKTROTECHNIKAI		Hungary		100.00	31.12.2022
ETI ELEKTROELEMENT DOO		Croatia		100.00	31.12.2022
ETI ROMANIA SRL		Romania		100.00	31.12.2022
ETI PROPLAST D.O.O.	1195352000	Slovenia		100.00	31.12.2022
ETI PROSTIK D.O.O.	6564151000	Slovenia		90.00	
ETI SARAJEVO DOO		Bosnia and Herzegovina		51.00	31.12.2022
RC ENEM D.O.O.	3986365000	Slovenia		21.18	
NELA RAZVOJNI CENTER D.O.O.	3962237000	Slovenia		12.00	
RTCZ D.O.O.	1639030000	Slovenia		0.57	

CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence / location	Revision date
client	ZAVOD ZA ZDRAVSTVENO ZAVAROVANJE SLOVENIJE		Slovenia	
client	JAVNA AGENCIJA ZA TEHNOLOSKI RAZVOJ REPUBLIKE SLOVENIJE / JAVNA AGENCIJA ZA TEHNOLOŠKI RAZVOJ REPUBLIKE SLOVENIJE		Slovenia	
client	JAVNA AGENCIJA REPUBLIKE SLOVENIJE ZA SPODBUJANJE PODJETNISTVA, INTERNACIONALIZACIJE, TUJIH INVESTICIJ IN TEHNOLOGIJE / JAVNA AGENCIJA REPUBLIKE SLOVENIJE ZA SPODBUJANJE PODJETNIŠTVA, INTERNACIONALIZACIJE, TUJIH INVESTICIJ IN TEHNOLOGIJE		Slovenia	
client	ZAVOD ZA POKOJNINSKO IN INVALIDSKO ZAVAROVANJE SLOVENIJE		Slovenia	
client	ZAVOD REPUBLIKE SLOVENIJE ZA ZAPOSLOVANJE		Slovenia	

RELATED COMPANIES

Type	Company name	Registration code	Residence / location	Revision date
parent company	FUSE CV	35970472	Netherlands	

BANKING INFORMATION

Bank	Registration code	Country / region	Account / IBAN	SWIFT	Revision date
NLB D.D.	5042178000	Slovenia	SI56 0233 8001 1381 297		
SKB D.D.	5042178000	Slovenia	SI56 0310 0100 5218 375		
BANKA INTESA SANPAOLO D.D.	5042178000	Slovenia	SI56 1010 0003 7907 013		
UNICREDIT BANKA SLOVENIJA D.D.	5042178000	Slovenia	SI56 2900 0000 1826 561		
UNICREDIT BANK CZECH REPUBLIC AND SLOVAKIA, A.S.		Czech Republic	CZ4227000000001387408469		
OTP BANKA SRBIJA AKCIONARSKO DRUSTVO NOVI SAD		Serbia	RS35325960190001217815		
UNICREDIT BANK CZ AND SK, SK BRANCH		Slovakia	SK1411110000001492353009		

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.
- According to official sources, the company does not act as claimant or defendant in legal actions.

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 MANAGERS

Role	Name	Code / Date of birth	Residence / location	Source	Start date	End date
Director	KAHL BERNHARD		Germany	Official	28.09.2018	n/a

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

	31.12.2022	31.12.2021	31.12.2020	31.12.2019
End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Period (Months)	12	12	12	12
Currency	EUR	EUR	EUR	EUR
Consolidated	Yes	Yes	Yes	Yes
Source	Official	Official	Official	Official
NON-CURRENT ASSETS	53753908.00	47699245.00	46658829.00	44966960.00
- Fixed Assets	41583399.00	36449096.00	34663484.00	33377773.00
- Financial Assets	8486967.00	2784699.00	2634888.00	3114908.00
CURRENT ASSETS	84301675.00	72374734.00	62115601.00	58277982.00
- Stock	41135541.00	34396902.00	27191420.00	25734751.00
- Debtors	40716767.00	34614853.00	29940310.00	30546889.00
- Cash	2449367.00	3362979.00	4983871.00	1996342.00
ASSETS TOTAL	138055583.00	120073979.00	108774430.00	103244942.00
EQUITY	82355025.00	70233128.00	60304909.00	55470481.00
- Share Capital	7663397.00	7663395.00	7663395.00	7663395.00
LIABILITIES TOTAL	55700558.00	49840851.00	48469521.00	47774461.00
- Long-Term Liabilities	12586941.00	10148085.00	16261724.00	17051414.00
- Short-Term Liabilities	43113617.00	39692766.00	32207797.00	30723047.00
EQUITY AND LIABILITIES TOTAL	138055583.00	120073979.00	108774430.00	103244942.00
NET SALES	198366605.00	168891572.00	145612792.00	140042725.00
COST OF GOODS SOLD	-131598308.00	-109495350.00	-91520189.00	-90950274.00
OPERATING PROFIT	14592849.00	10948647.00	7861719.00	6527664.00
PROFIT BEFORE TAXATION	14270571.00	11327856.00	7883879.00	6678863.00
NET PROFIT	11904377.00	9514520.00	6690833.00	6767609.00

FINANCIAL KEY RATIOS

Type of key ration	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Return On Sales, %	7.19	6.71	5.41	4.77
Operating Margin Profit, %	7.36	6.48	5.40	4.66
Return On Investment, %	17.33	16.13	13.07	12.04
Current Assets Turnover	2.35	2.33	2.34	2.40
Working Capital	41188058.00 EUR	32681968.00 EUR	29907804.00 EUR	27554935.00 EUR
Leverage	0.60	0.58	0.55	0.54
Current Ratio	1.96	1.82	1.93	1.90
Quick Ratio	1.00	0.96	1.08	1.06
Debt-To-Equity Ratio	0.68	0.71	0.80	0.86
Cash Ratio	0.06	0.08	0.15	0.06

CREDIT OPINION

Credit rating: **[A] Low risk. Reliable company. Growth trend.**Probability of payment default within the next 12 months (%): **1.07 %**

Credit limit: 5000000.00 EUR

Comments: Credit rating and limit reflect the financial condition of the group of companies. Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R14 (70 000 001 - 200 000 000 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
Slovenia	23 out of 236	78.95	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 SLOVENIA

Publication date: 19.11.2024

Following an upward revision of the 2023 growth rate to 2.1%, growth has remained modest in the first half of 2024. It is, however, expected to pick up in the second half of the year and to be robust over 2025-26. Labour market is projected to remain tight. Inflation is set to accelerate in 2025 but to fall to around 2% by 2026. The general government deficit is projected to continue to decrease, reaching 2.1% of GDP in 2026. Similarly, the debt-to-GDP ratio is forecast to decrease and reach 63.1% in 2026.

GDP growth (% yoy)	1,4	2,5	2,6
Inflation (% yoy)	2,1	3,2	2,1
Unemployment (%)	3,5	3,6	3,6
General government balance (% of GDP)	-2,4	-2,1	-2,1
Gross public debt (% of GDP)	67,1	64,4	63,1
Current account balance (% of GDP)	3,0	2,9	2,6

Growth set to accelerate

Slovenia's national statistical office revised GDP growth upwards for 2023, from 1.6% to 2.1%, in the context of the five-yearly benchmark revisions of national accounts and taking into account final annual data. In the first half of 2024, the economy grew by 1.3% compared to the same period a year ago. Private consumption growth, at 1.1%, was impacted by the change to the health insurance contribution system by which private insurance is replaced with an additional mandatory contribution. This was thus offset by higher public consumption, which grew by 9.5%. Investment weakened slightly, driven by lower investment in machinery and non-residential construction. Exports also contracted slightly whereas imports increased, due to the re-stocking of inventories after they had decreased strongly in 2023. Growth is forecast to pick up but remain modest in the second half of 2024, with export demand remaining rather weak and investment growth subdued especially for construction. Consequently, for the year as a whole growth is expected to moderate to 1.4% in 2024.

GDP growth is forecast to accelerate to 2.5% in 2025 and 2.6% in 2026. Private consumption is projected to grow strongly over the forecast horizon, supported by employment growth and rising real wages. Investment is set to accelerate due to the expected deployment of RRF-financed measures and cohesion policy projects. Investment in machinery and equipment is also expected to increase due to improving financial conditions and higher exports demand. At the same time, imports are set to pick up, in line with higher consumption and investment. The growth contribution from net exports is expected to remain neutral in 2025 and be negative in 2026.

Labour market remains tight

After a strong growth in 2023, employment growth has stagnated in the first half of 2024. Limited availability of workers continued to be the dominant factor in the labour market - as reported by the companies - and wages are continuing to increase. Employment is expected to expand by 0.3% in 2024, and by 0.7% in 2025 and in 2026. The unemployment rate is projected to remain broadly stable at around 3.6%. Against this background, wage growth is set to remain strong over the forecast horizon, also influenced by public sector wage increases expected to take effect as of January 2025.

Inflation to accelerate in 2025

Inflation reached 7.2% in 2023, with a marked deceleration during the year. The moderation in inflation has continued in 2024 and it is forecast to ease to 2.1% for the year as whole. Inflation is expected to accelerate somewhat in 2025 (3.2%), as consumers are set to face higher electricity bills due to the reintroduction of charges that were temporarily suspended during the energy price crisis, and to grid fee increases. Services inflation is projected to remain rather elevated particularly in 2025, driven by the fast growth of wages. In 2026, inflation is forecast to ease again to 2.1%.

Fiscal consolidation expected to continue in 2024 and 2025

The general government deficit is set to decrease to 2.4% of GDP in 2024 mainly due to temporary tax increases aimed at financing reconstruction following the 2023 floods. Such measures include a temporary increase in the corporate income tax rate of 3 pps., as well as a temporary tax on banking assets. Expenditure-to-GDP is expected to increase by 0.2 pps. less than revenue-to-GDP. Social benefits and transfers are projected to rise as a share of GDP, mainly due to the indexation of pensions and increasing health expenditure. Subsidies are forecast to decline.

In 2025, the deficit is projected to narrow to 2.1% of GDP on the back of a new long-term care contribution, to be levied from July 2025, and higher CO2 emission revenue. The withdrawal of remaining measures to mitigate the impact of high energy prices is also set to decrease public subsidies. Higher long-term care expenditure and the impact of the public sector wage reform are the main measures expected to increase expenditure.

In 2026, the general government deficit is forecast to remain at 2.1% of GDP. The new long-term care contribution is set to bring additional revenue while expenditure for social transfers and compensation of employees is expected to increase due to the long-term care reform and the public sector wage reform. The fiscal stance is projected to be contractionary in 2024 and 2025, before turning expansionary in 2026.

The debt-to-GDP ratio is forecast to decrease gradually from 68.4% in 2023 to 63.1% in 2026 thanks to a debt-decreasing interest-growth-rate differential and to the reduction of cash buffers, while primary deficits are set to continue weighing on debt developments.

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

COUNTRY DEVELOPMENT INDICATORS

Indicator	2024	2023	2022	2021	2020
GDP (current US\$)	7248500892 9.28	6914846841 7.32	5992770274 6.28	61529280461 .09	53384760135 .16
GDP per capita (current US\$)	34089.35	32610.11	28373.84	29187.37	25392.07
Domestic credit to private sector (% of GDP)	35.65	36.40	41.16	41.11	43.57
Exports of goods and services (% of GDP)	81.53	83.25	93.98	83.98	78.27
Imports of goods and services (% of GDP)	74.95	76.85	92.24	78.11	69.28
Gross domestic savings (% of GDP)	27.74	28.63	26.16	27.73	29.18
Gross savings (% of GDP)	25.89	26.87	23.48	25.69	27.85
Claims on central government, etc. (% GDP)	13.85	14.73	15.89	21.44	21.77
Tax revenue (% of GDP)	-	20.35	21.02	21.61	20.49
Central government debt, total (% of GDP)	-	-	-	-	-
Consumer price index (2010 = 100)	134.88	132.28	123.11	113.12	110.99
Inflation, consumer prices (annual %)	1.97	7.45	8.83	1.92	-0.05
Population, total	2126324	2120461	2112076	2108079	2102419
Unemployment, total (% of total labor force) (modeled ILO estimate)	3.36	3.65	4.01	4.74	4.97
CO2 emissions (kt)	-	-	-	-	-
Renewable energy consumption (% of total final energy consumption)	-	-	-	23.40	22.70
Control of Corruption: Estimate	-	0.78	0.77	0.69	0.78

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.

Indicator	Unit of measure	Definition
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 renewable sources to the total final energy consumption, expressed as a percentage.
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 EURO (EUR)

Currency Code	Currency Name	07.02.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
USD	US Dollar	1.04	1.04	1.10	1.07	1.13
JPY	Yen	157.95	164.57	156.33	140.66	130.44
GBP	Pound Sterling	0.84	0.83	0.87	0.89	0.84
AUD	Australian Dollar	1.65	1.68	1.63	1.57	1.56
CAD	Canadian Dollar	1.49	1.50	1.46	1.44	1.45
CHF	Swiss Franc	0.94	0.94	0.93	0.98	1.04
CNY	Yuan Renminbi	7.55	7.62	7.85	7.36	7.22
HKD	Hong Kong Dollar	8.07	8.11	8.63	8.32	8.84
NZD	New Zealand Dollar	1.83	1.85	1.75	1.68	1.65
SEK	Swedish Krona	11.32	11.49	11.10	11.12	10.24
KRW	Won	1502.98	1539.13	1433.66	1344.09	1347.56
SGD	Singapore Dollar	1.40	1.42	1.46	1.43	1.53
NOK	Norwegian Krone	11.66	11.85	11.24	10.51	9.97
MXN	Mexican Peso	21.37	21.28	18.72	20.86	23.24
INR	Indian Rupee	90.76	89.27	91.90	88.17	84.26
RUB	Russian Ruble	100.58	108.52	98.36	78.83	84.89
ZAR	Rand	19.28	19.57	20.35	18.10	18.02
TRY	Turkish Lira	37.19	36.89	32.65	19.96	14.72
BRL	Brazilian Real	6.01	6.48	5.36	5.64	6.37

FINANCIAL STATEMENTS

BALANCE SHEET		FORMAT: UNIFIED			
Row number	Row name	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12
	Currency	EUR	EUR	EUR	EUR
	Consolidated	Yes	Yes	Yes	Yes
	Source	Official	Official	Official	Official
10000000	ASSETS				
11000000	NON-CURRENT ASSETS				
11010099	Total Intangible Fixed Assets	3683542.00	4421826.00	5203981.00	4495692.00
11020199	Total Real Estate And Similar Rights	41583399.00			
11020099	Total Tangible Fixed Assets	41583399.00	36449096.00	34663484.00	33377773.00
11030199	Total Participation In Share Capital	2606771.00			
11030299	Total Receivables	1910364.00			
11030599	Total Other Financial Assets	403652.00			
11030099	Total Financial Assets	8486967.00	2784699.00	2634888.00	3114908.00
11040099	Total Other Non-Current Assets	3566180.00	4043624.00	4156476.00	3978587.00
11000099	TOTAL NON-CURRENT ASSETS	53753908.00	47699245.00	46658829.00	44966960.00
12000000	CURRENT ASSETS				
12010099	Total Inventories	41135541.00	34396902.00	27191420.00	25734751.00
12020099	Total Receivables	40716767.00	34614853.00	29940310.00	30546889.00
12040099	Total Cash And Bank	2449367.00	3362979.00	4983871.00	1996342.00
12000099	TOTAL CURRENT ASSETS	84301675.00	72374734.00	62115601.00	58277982.00
13000000	OTHER ASSETS				
13000099	TOTAL OTHER ASSETS				
10000099	TOTAL ASSETS	138055583.00	120073979.00	108774430.00	103244942.00
20000000	EQUITY AND LIABILITIES				
21000000	EQUITY				
21010100	- share capital	7663397.00	7663395.00	7663395.00	7663395.00
21000099	TOTAL EQUITY	82355025.00	70233128.00	60304909.00	55470481.00
22000000	PROVISIONS AND OTHER RESERVES				
22000099	TOTAL PROVISIONS AND OTHER RESERVES				
23000000	LIABILITIES				
23010000	LONG-TERM LIABILITIES				
23010099	TOTAL LONG-TERM LIABILITIES	12586941.00	10148085.00	16261724.00	17051414.00
23020000	SHORT-TERM LIABILITIES				
23020099	TOTAL SHORT-TERM LIABILITIES	43113617.00	39692766.00	32207797.00	30723047.00
23030000	OTHER LIABILITIES				
23030099	TOTAL OTHER LIABILITIES				
23000099	TOTAL LIABILITIES	55700558.00	49840851.00	48469521.00	47774461.00
20000099	TOTAL EQUITY AND LIABILITIES	138055583.00	120073979.00	108774430.00	103244942.00

INCOME STATEMENT

FORMAT: UNIFIED

	End date	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12
	Currency	EUR	EUR	EUR	EUR
	Consolidated	Yes	Yes	Yes	Yes
	Source	Official	Official	Official	Official
Row number	Row name				
30100	TURNOVER	198366605.00	168891572.00	145612792.00	140042725.00
30200	COST OF GOODS SOLD	-131598308.00	-109495350.00	-91520189.00	-90950274.00
30300	Change In Stock		59396222.00	54092603.00	49092451.00
30400	GROSS PROFIT	66768297.00	118792444.00	108185206.00	98184902.00
30500	Operating Expenses	-52175448.00	-48447575.00	-46230884.00	-42564787.00
30700	OPERATING PROFIT (LOSS)	14592849.00	10948647.00	7861719.00	6527664.00
30800	Financial Expenses	-909976.00	-148720.00	-208275.00	-202734.00
30900	Financial Income	587698.00	527929.00	230435.00	353933.00
31000	PROFIT (LOSS) AFTER FINANCIAL ACTIVITY	14270571.00	11327856.00	7883879.00	6678863.00
31700	PROFIT (LOSS) BEFORE TAXATION	14270571.00	11327856.00	7883879.00	6678863.00
31800	Income Tax	-2366194.00	-1813336.00	-1193046.00	88746.00
32000	NET PROFIT (LOSS)	11904377.00	9514520.00	6690833.00	6767609.00

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*** END OF REPORT ***