

SOOJUSPUMBA KODU OÜ

Reg. code: 11903828

Jõe tn 4-15 74204 Kostivere alevik, Jõelähtme vald, Harjumaa

Tel: 53494448

info@soojuspumbakodu.ee, www.soojuspumbakodu.ee

> Commercial Register Info

Status: **Registered**

Registered in comm. registry (age): 05/03/2010 (5 y)

Registered fixed capital: 5 048 EUR

Management Board:

Kristjan Otsa (38108040286)

Toomas Tiirmann (38204116530)

Shareholders:

Kristjan Otsa

Toomas Tiirmann

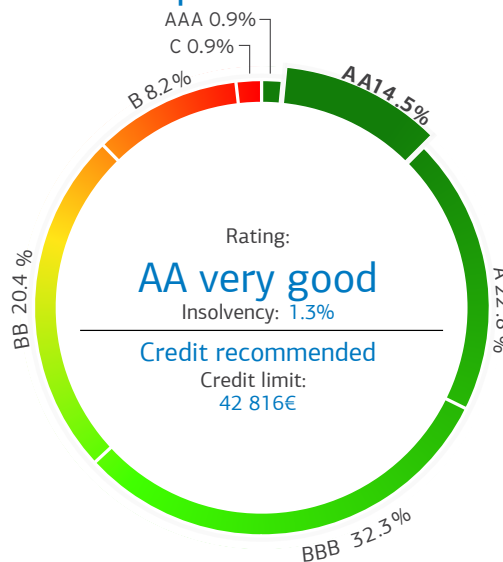
Regular representation right:

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

Sphere of business:

Other retail sale not in stores, stalls or markets

> Credit Opinion



> Find more on page 2

> Economic Indicators 2014

Net sales:	753 484 EUR	↓
incl. export sale:	66 759 EUR	↑
Profit/loss:	16 462 EUR	↓
Number of employees:	3	→
Assets:	138 888 EUR	↓
Equity:	107 039 EUR	↑

> Payment Defaults and Tax Debts

Period: 30/07/2014-30/07/2015

	08/14	09/14	10/14	11/14	12/14	01/15	02/15	03/15	04/15	05/15	06/15	07/15
Payment defaults (valid)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Tax debts (monthly update)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO

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> Conclusion

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

Economic situation: Net sales have decreased during the last years. The level of sales is relatively high. Profitability is fair. Amount of equity is average. 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 very good, the company is relatively independent of debt capital. Return ratios: profit margin - fair, return on assets - 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).

Rating:	AA very good
Insolvency:	1.3%
Credit rating:	Credit recommended
Credit limit:	42 816 €

> Commercial Register Records

>> Commercial Register Records

Business name:	Soojuspumba kodu OÜ
Register code:	11903828
Registered:	05/03/2010, Harju Maakohtu Registriosakond
Address:	Jõe 4-15, Jõelähtme küla
City/country:	Jõelähtme vald 74204
Business type:	private limited company
Capital:	5 048 EUR
Statutes:	05/03/2010
Financial year:	01/01-31/12

>> Management Board

Kristjan Otsa
 ID code (date of birth): 38108040286
 In board since: 07/09/2010
 no negative information on payments

Toomas Tiirmann
 ID code (date of birth): 38204116530
 In board since: 05/03/2010
 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**Kristjan Otsa**

ID code (date of birth): 38108040286
 Shareholder (2 492 EUR)
 since 22/07/2011

Toomas Tiirmann

ID code (date of birth): 38204116530
 location Estonia
 Shareholder (2 556 EUR)
 since 22/07/2011

>> Beneficial owners

The beneficial owner is a natural person who has either direct or indirect interest in the company. The minimal rate of interest considered is 10% . In the case of Indirect shareholding the rate is calculated as the natural person's participation rate in owner's equity of the related company, ie then the natural person must have a direct interest in the subsidiary/associated company. If a corporation is directly or indirectly owned by a foreign company, it's shown separately. A foreign company participation rate is calculated on the same basis as the natural person's.

Kristjan Otsa

ID code (date of birth): 38108040286
 Share 49.4 %

Toomas Tiirmann

ID code (date of birth): 38204116530
 Share 50.6 %

>> Other**Toomas Tiirmann**

ID code (date of birth): 38204116530
 Founder

>> Persons Previously Connected to the Company**Kristjan Otsa**

ID code (date of birth): 38108040286
 Shareholder
 since 07/09/2010
 until 22/07/2011

Toomas Tiirmann

ID code (date of birth): 38204116530
 Shareholder
 since 05/03/2010
 until 22/07/2011

>> 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
5 048	EUR		
79 000	EEK	07/09/2010	22/07/2011
40 000	EEK	05/03/2010	07/09/2010

> Economic Information

>> Sphere of Business

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

47.99 Other retail sale not in stores, stalls or markets

>> VAT liability

VAT payer since: 08/03/2010
VAT number: EE101352990

>> 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 Q2 2015, the company paid the Tax and Customs Board 8 291.54 euros as state taxes and 5 331.83 euros as payroll taxes

Period	Average monthly taxes (EUR)	Average monthly payroll taxes (EUR)
Q2 2015	2 763.85	1 777.28
Q1 2015	2 445.23	1 432.85
Q4 2014	2 645.72	1 367.69
Q3 2014	3 314.20	1 830.20

>> Number of Employees

Number of Employees	Date
3	31/12/2014
3	31/12/2013
2	31/12/2012

>> Export (euro)

Information about export is reported in company's annual report

Country	2014	Revenue percentage (%)	2013	Revenue percentage (%)	2012	Revenue percentage (%)
Finland	36 587	4.9	36 866	4.2	241 276	26
Lithuania	17 774	2.4				
Latvia	12 398	1.6	4 119	0.5		

> Financial Information

>> Financial Statements

2014. annual report submitted

2013. annual report submitted

2012. annual report submitted

>> Balance sheet (EUR)

ASSETS	2014			2013			2012	
	31.12.14 (Percentage, %)	Trend, %		31.12.13 (Percentage, %)	Trend, %		31.12.12 (Percentage, %)	
CURRENT ASSETS								
Cash and investments	38503	(27.7)	-0.8	38833	(27.4)	-17.4	47035	(44.4)
Receivables and prepayments, including:	37996	(27.4)	-6.1	40477	(28.5)	+48.4	27272	(25.8)
<i>Trade receivables</i>	32429	(23.3)	+26.3	25677	(18.1)	+7.0	24008	(22.7)
<i>Tax prepayments</i>	35	(0.0)	-99.2	4226	(3.0)	+9087.0	46	(0.0)
<i>Other receivables and prepayments</i>	5532	(4.0)	-47.7	10574	(7.5)	+228.6	3218	(3.0)
Inventories	38698	(27.9)	+26.1	30679	(21.6)	-	-	-
Other current assets	-	-	-	-	-	-	-	-
CURRENT ASSETS TOTAL	115197	(82.9)	+4.7	109989	(77.6)	+48.0	74307	(70.2)
NON-CURRENT ASSETS								
Financial investments	-	-	-	0	(0.0)	-100.0	3947	(3.7)
Property investments	-	-	-	-	-	-	-	-
Tangible assets, including:	23691	(17.1)	-25.5	31818	(22.4)	+15.1	27651	(26.1)
<i>Depreciation(-)</i>	25435	(18.3)	+47.0	17308	(12.2)	+74.2	9935	(9.4)
Other non-current assets	-	-	-	-	-	-	-	-
NON-CURRENT ASSETS TOTAL	23691	(17.1)	-25.5	31818	(22.4)	+0.7	31598	(29.8)
ASSETS TOTAL	138888	(100.0)	-2.1	141807	(100.0)	+33.9	105905	(100.0)
LIABILITIES&EQUITY								
CURRENT LIABILITIES								
Loan liabilities	3241	(2.3)	-0.0	3242	(2.3)	-29.2	4576	(4.3)
Payables and prepayments, including:	17820	(12.8)	-47.4	33900	(23.9)	+51.7	22350	(21.1)
<i>Trade payables</i>	9963	(7.2)	+94.6	5119	(3.6)	-29.1	7218	(6.8)
<i>Employee payables</i>	2247	(1.6)	-	-	-	-	-	-
<i>Tax payables</i>	5610	(4.0)	+52.2	3687	(2.6)	-75.6	15093	(14.3)
<i>Other payables @ prepayments</i>	0	(0.0)	-100.0	25094	(17.7)	+64243.6	39	(0.0)
Other provisions & grants	-	-	-	-	-	-	-	-
CURRENT LIABILITIES TOTAL	21061	(15.2)	-43.3	37142	(26.2)	+37.9	26926	(25.4)
NON-CURRENT LIABILITIES								
Loan liabilities	10788	(7.8)	-23.4	14088	(9.9)	-35.4	21795	(20.6)
Payables & prepayments	-	-	-	-	-	-	-	-
Other provisions & grants	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES TOTAL	10788	(7.8)	-23.4	14088	(9.9)	-35.4	21795	(20.6)
LIABILITIES TOTAL	31849	(22.9)	-37.8	51230	(36.1)	+5.1	48721	(46.0)
EQUITY								
Registered capital	5048	(3.6)	0.0	5048	(3.6)	0.0	5048	(4.8)
Unregistered capital	-	-	-	-	-	-	-	-
Reserves	505	(0.4)	0.0	505	(0.4)	0.0	505	(0.5)
Other capital	-	-	-	-	-	-	-	-
Retained earnings/loss	85024	(61.2)	+64.7	51631	(36.4)	+271.4	13902	(13.1)
Annual profit/loss	16462	(11.9)	-50.7	33393	(23.5)	-11.5	37729	(35.6)
EQUITY TOTAL	107039	(77.1)	+18.2	90577	(63.9)	+58.4	57184	(54.0)
LIABILITIES & EQUITY	138888	(100.0)	-2.1	141807	(100.0)	+33.9	105905	(100.0)

>> Income statement (EUR)

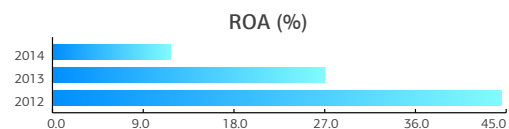
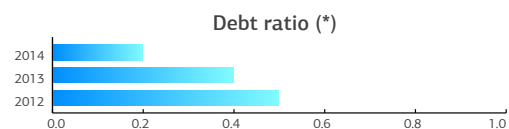
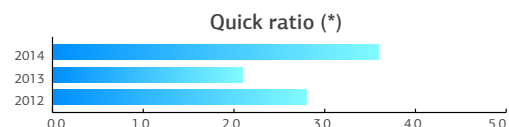
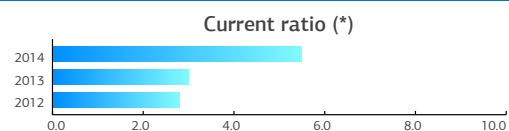
	2014		2013		2012
	01/01/14-31/12/14	Trend, %	01/01/13-31/12/13	Trend, %	01/01/12-31/12/12
NET SALES	753484	-13.2	868200	-6.5	928774
Scheme 1					
Other income	0	-	149	-	0
Other adjustments	-	-	-	-	-
Raw materials and consumables used	603699	-15.3	712445	-12.6	815457
Other operating expenses	73217	+0.7	72738	+28.4	56639
Employee expenses	51737	+25.2	41334	+285.4	10724
Depreciation	8127	+10.2	7374	+16.3	6339
Other expenses	-	-	0	-	736
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	16704	-51.5	34458	-11.4	38879
Financial income/expenses	-242	-	-1065	-	-1150
TOTAL PROFIT/LOSS BEFORE TAXES	16462	-50.7	33393	-11.5	37729
Income tax	-	-	-	-	-
ANNUAL PROFIT/LOSS	16462	-50.7	33393	-11.5	37729

>> Cash flow statement (EUR)

	2014	2013	2012
	01/01/14-31/12/14	01/01/13-31/12/13	01/01/12-31/12/12
CASH FLOWS FROM OPERATING			
<i>Indirect Method</i>			
Operating profit (loss)	16704	34458	38879
Depr. and impairment of fixed assets	8127	7374	6339
Profit (loss) sale from fixed assets	-	-	-
Changes in receivables and prepayment	2479	-9258	8917
Changes in inventories	-8019	-30679	-
Changes in payables and prepayment	-16080	11550	-8078
Other operating cash flows	0	0	4336
<i>Direct Method</i>			
Receipts from sales	-	-	-
Other income from operating activities	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
CASH FLOWS FROM OPERATING, TOTAL	3211	13445	50393
CASH FLOWS FROM INVESTING			
Purchase and sale of assets	0	-11541	0
Purchase and sale of finance investments	-	-	-
Other cash and inflows from investments	653	3	15
CASH FLOWS FROM INVESTING, TOTAL	653	-11538	15
CASH FLOWS FROM FINANCING			
Loans received	-	-	-
Repayments of loans received	-	-	-
Proceeds from overdraft	-	-	-
Repayments of finance lease	-3300	-9041	-5778
Interest paid	-894	-1068	-1165
Dividends paid	-	-	-
Income tax paid	-	-	-
Other cash and flows from finance activities	-	-	-
CASH FLOWS FROM FINANCING, TOTAL	-4194	-10109	-6943
CASH FLOWS, TOTAL	-330	-8202	43465
Cash and equiv. beginning of period	38833	47035	3570
Change	-330	-8202	43465
Effect on exchange rate changes	-	-	-
Cash and cash equiv. at end of period	38503	38833	47035

>> Ratios

RATIO	01/01/2014 31/12/2014	01/01/2013 31/12/2013	01/01/2012 31/12/2012
Liquidity and solvency			
Working capital (th EUR)	94.1	72.9	47.4
Current ratio (*)	5.5	3.0	2.8
Quick ratio (*)	3.6	2.1	2.8
Cash ratio (*)	1.8	1.0	1.7
Collection period (days)	14	10	12
Capital circulation			
Assets turnover (*)	5.4	7.0	11.0
Capital structure			
Debt ratio (*)	0.2	0.4	0.5
Efficiency			
Operating margin (%)	2.2	4.0	4.2
Profit margin (%)	2.2	3.8	4.1
ROA (%)	11.7	27.0	44.6
Cash flow (th EUR)	-0.3	-8.2	43.5



> 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.

01.07.2015 no tax debts recorded

Month	2015 (EUR)		2014 (EUR)		2013 (EUR)		2012 (EUR)	
	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested
January	-		-		-		-	
February	-		-		-		-	
March	-		-		-		-	
April	-		-		-		-	
May	-		-		-		-	
June	-		-		-		-	
July	-		-		-		-	
August			-		-		-	
September			-		-		-	
October			-		-		-	
November			-		-		-	
December			-		-		-	

>> Credit Register Information

Payment default is the borrower's failure to comply with its contractual 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. Payment default displayed in the register is inputted either by the creditor or by a person acting on creditor's behalf.

Valid Payment Defaults

No information on payment defaults.

Settled Payment Defaults

Appearing	Ending	Latest size group	Maximum size group	Payment default registered by	Business Sector of the recorder
26/10/2011	02/07/2012	-	320 - 640	JULIANUS INKASSO OÜ	Activities of collection agencies and credit bureaus

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