



This report has been compiled for D&B users by Bonline d.o.o., Črnomerec 63, 10000 Zagreb, Hrvatska.

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Reference

BonLine d.o.o. 30.11.2015
E.I-ENERGOKOM D.O.O. 09:51:15

Identification

E.I.-ENERGOKOM d.o.o.

Trading style: E.I.-ENERGOKOM d.o.o. za projektiranje i izvođenje strojarskih i elektro postrojenja i trgovinu

Gračanska cesta 10
HR - 10000 Zagreb
Croatia

Telephone: +385 14645604
Telefax: +385 14645604
E-Mail: info@ei-energokom.hr
Web Address: www.ei-energokom.hr

DUNS: 64-357-8714
REG NO: 080064962
Tax Registration number: 31601070044

D&B RATING: B2
CONDITION: Good
TREND: Even
AVG CREDIT: 49,000 HRK

Any amounts hereafter are in local currency unless otherwise stated.

Summary

STARTED	1994	SALES	2,715,000
YEAR INC	1995	PROFIT	144,000
LEGAL FORM	Private Limited Liability Company	NET WORTH	2,418,000
REG NO	080064962	NOM CAPITAL	1,530,000
EMPLOYS	2		
SIC CODE	51990000		
ACTIVITY (SIC)	Nondurable goods nec		
NKD 2007 CODE	46.90		
ACTIVITY (NKD 2007)	Non-specialized wholesale trade		

Principals

Goran Vukošić, Managing Director
Hrvoje Vukošić, Managing Director

Bankers

Situation on: November 30, 2015

Active bank accounts:

SOCIETE GENERALE-SPLITSKA BANKA d.d.
Rudera Boškovića 16 Split, Croatia
Telephone: +385 21304304
Account no.: HR7123300031100208412
DUNS: 36-470-6754

Risk appraisal

D&B RATING: B2 **TREND:** Even
Financial strength: B
Condition (1-4): 2

poor fair good strong

down even up

Principals Antecedents

Goran Vukošić, Managing Director
Born: May 16, 1971,

Hrvoje Vukošić, Managing Director
Born: December 5, 1973,

Background

Business started October 31, 1994.
Registered: October 10, 1995 as Private Limited Liability Company.

Legal Form

Private Limited Liability Company registered October 10, 1995.
Registration number: 080064962
Tax Registration number: 31601070044

Capital

Goran Vukošić holds 33.00% interest.
Hrvoje Vukošić holds 33.00% interest.
Stjepan Vukošić holds 33.00% interest.

Branches/Divisions

EI-ENERGOKOM d.o.o. (ured/office Zagreb), Oreškovičeva 6C , 10020 Zagreb, Croatia. These are office rented. Size: 60 square metres.

Operations

Activity:

Standard Industrial Classification:

5199 Nondurable goods nec.

Croatian classification of activities (2007):

46.90 Non-specialized wholesale trade.

Reportedly subject sells:

100% companies;

Number of accounts: 10.

Territory 50% national.

Subject exports 50% products to: Slovenia, Montenegro, United Kingdom, Sweden, Finland, Germany, Russian Federation.

Subject imports products from: Germany, United Kingdom.

Subject reportedly acts as agents for:

FG WILSON, Northern Ireland
MOTORTECH, Germany

Employs: 2 employees, including 2 full time, on November 30, 2015.

Subject has 4 vehicles including:

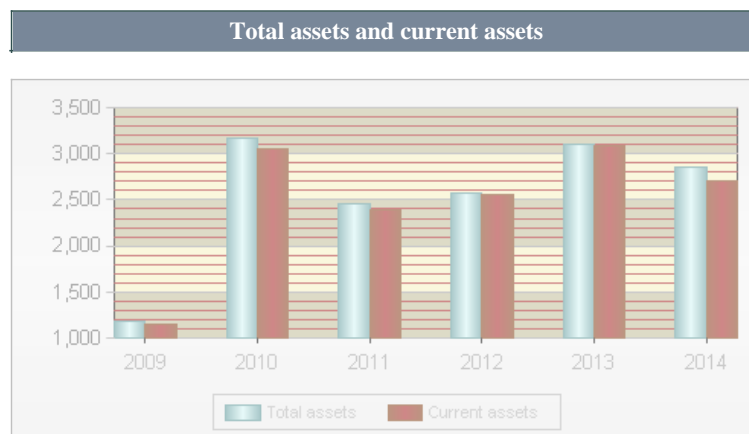
3 owned car
1 owned truck

Subject operates from:

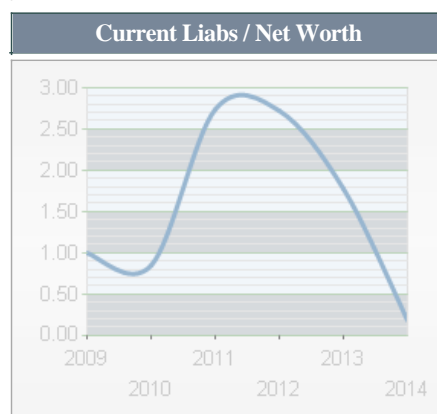
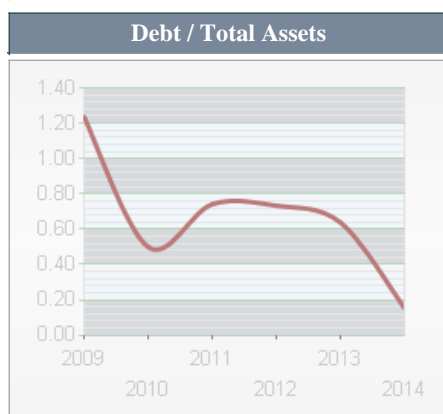
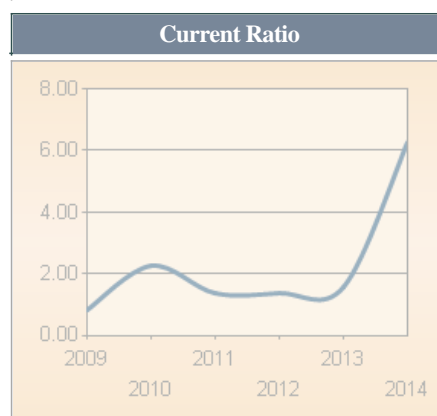
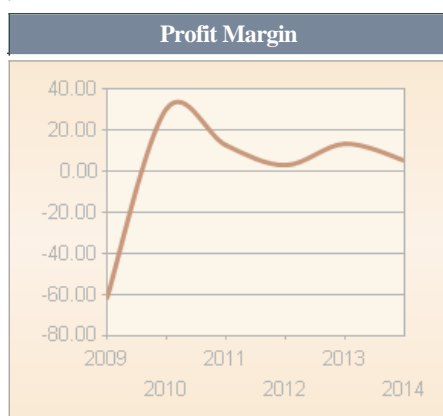
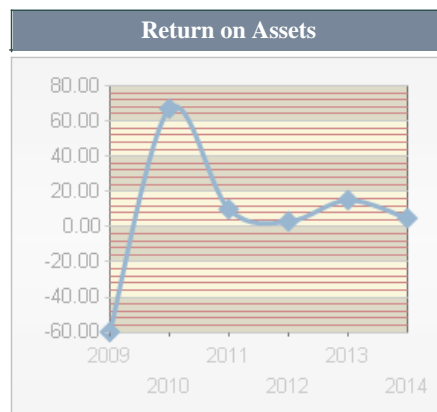
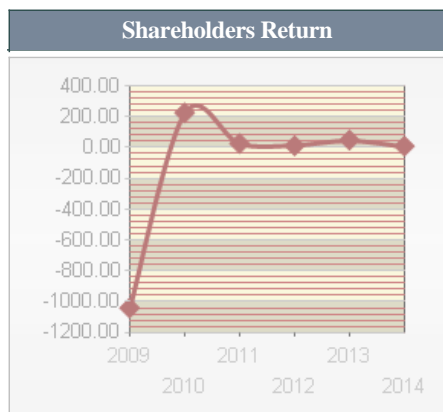
owned: office covering approximately 70 m2.

Fiscal year ends:	December 31, 2009 in 000's	December 31, 2010 in 000's	December 31, 2011 in 000's	December 31, 2012 in 000's	December 31, 2013 in 000's	December 31, 2014 in 000's
Turnover	1,321	4,806	2,201	2,755	3,182	2,715
Pre-tax Profit	(817)	1,457	280	77	431	144
Net Worth	(283)	1,579	636	692	1,119	2,418
Fixed Assets	19	113	76	26	11	148
Total Assets	1,178	3,170	2,460	2,578	3,100	2,849
Current Assets	1,159	3,057	2,384	2,552	3,089	2,701
Current Liabs	1,430	1,341	1,744	1,886	1,981	431
Working Capital	(271)	1,716	640	666	1,108	2,270
Long and Short Term Debt	1,457	1,584	1,822	1,886	1,981	431
Financial Assets						
Intangibles						
Employs	2	2	2	2	2	2

Net Worth and Total Assets are tangible figures shown after the deduction of intangible assets.



RATIOS	December 31, 2009	December 31, 2010	December 31, 2011	December 31, 2012	December 31, 2013	December 31, 2014
Current Ratio (x)	0.81	2.28	1.37	1.35	1.56	6.27
Solvency Ratio (%)	-416.25	200.76	386.79	372.54	277.03	117.82
Fixed Assets / Net Worth (%)	-6.71	7.16	11.95	3.76	0.98	6.12
Current Liabs / Net Worth (%)	-505.30	84.93	274.21	272.54	177.03	17.82
Asset Turnover (%)	96.46	221.07	78.19	109.37	112.08	91.28
Sales / Net Working Cap (x)	203.23	6.65	1.87	4.22	3.59	1.61
Assets / Sales	103.67	45.24	127.90	91.43	89.22	109.56
Profit Margin (%)	-61.85	30.32	12.72	2.79	13.54	5.30
Shareholders Return	-1040.76	224.85	25.28	11.60	47.60	8.14
Returns on Assets	-59.66	67.02	9.95	3.06	15.18	4.84
Sales / Employees (in '000s)	661.00	2403.00	1101.00	1378.00	1591.00	1358.00
Profit / Employees (in '000s)	-409.00	729.00	140.00	39.00	216.00	72.00



Balance sheet

	December 31, 2012 in 000's	December 31, 2013 in 000's	December 31, 2014 in 000's
LIABILITIES			
Capital	692	1,119	2,418
Capital stock	22	22	1,530
Net profit or loss carried over	614	670	779
Retained profit or loss	56	427	109
Short term operating liabilities	1,886	1,498	266
Short term financing liabilities		483	165
ASSETS			
Fixed assets	26	11	148
Tangible fixed assets	26	11	148
Current assets	2,552	3,089	2,701

Stocks	101	189	69
Short term operating receivables	1,380	579	784
Short term financial investments	681	1,303	1,173
Cash	380	1,009	671
Deferred expenses and accrued incomes	10	9	4
Total liabilities	2,578	3,100	2,849
Total assets	2,578	3,100	2,849

Income Statement

	December 31, 2012	December 31, 2013	December 31, 2014
	in 000's	in 000's	in 000's
Net Sales	2,755	3,182	2,715
Cost of goods, materials and services	2,430	2,498	2,329
Gross Profit	325	684	386
Labour costs	228	179	171
Deprec. of intan.LT assetsand tan. fix.assets	51	15	51
Other operating expenses	75	97	83
Other operating income	73	5	33
Operating profit or loss	44	398	114
Interest income and other income from financing	49	60	47
Interest expenses and other financing expenses	16	27	17
Profit or loss from regular operations	77	431	144
Total profit or loss	77	431	144
Income tax	21	4	35
Net profit	56	427	109

Cash flow statement

	December 31, 2012	December 31, 2013	December 31, 2014
	in 000's	in 000's	in 000's
Opening balance of cash and cash equivalents	1,122	380	1,009
Net profit	56	427	109
Depreciation of intan. long term assets and tan. fixed assets	51	15	51
Difference in stock	48	88	(120)
Difference in short term operating receivables	977	(801)	205
Difference in accrued income	1	(1)	(5)
Difference in short and long term operating liabilities	642	(388)	(1,232)
Difference in accruals and deferred income	(2)		
Core operating flow	(279)	768	(1,152)
Change in tangible fixed assets	(50)	(15)	137
Change in short term financing investment	(116)	622	(130)
Net flow from investments	166	(607)	(7)
Difference in short term financing liabilities	(500)	483	(318)
Difference in capital	219	56	1,617
Difference in long term provisions	(78)		
Net flow from financing activities	(359)	539	1,299
Closing balance of cash and cash equivalent	380	1,009	671
Total cash flow	(472)	700	140

The above figures have been abstracted from unaudited accounts for the last year.

November 30, 2015: Goran Vukošić Managing Director confirmed data in the report.

Share structure was provided by the subject.

Currency

Exchange rate to US Dollar: 1 USD = 6.30 HRK on December 31, 2014
Exchange rate to US Dollar: 1 USD = 5.55 HRK on December 31, 2013
Exchange rate to US Dollar: 1 USD = 5.73 HRK on December 31, 2012
Exchange rate to US Dollar: 1 USD = 5.73 HRK on December 31, 2012
Exchange rate to US Dollar: 1 USD = 5.82 HRK on December 31, 2011
Exchange rate to US Dollar: 1 USD = 5.57 HRK on December 31, 2010
Exchange rate to US Dollar: 1 USD = 5.09 HRK on December 31, 2009

Conclusions

Reporter's opinion: Granting of credit is considered to be a fair trade risk.

D&B rating of B2 indicates:

Financial strength of USD 345,000 - 600,000 (based on net worth capital) and an overall condition which is Good (low risk).

D&B Rating Glossary

D&B Rating - consists of two parts: *Financial Strength Indicator & Risk Indicator*

Example: **2A4: »2A«** = financial strength of the business, **»4«** = risk indicator

The **RISK INDICATOR** is used in conjunction with the **Financial Strength Indicator** and it reflects D&B's opinion of the risk associated with trading with a specific business, notably the likelihood of business continuance or failure over the next 12 months. Created from expert rules systems, the Risk Indicator is refreshed whenever data is loaded into our databases.

RISK INDICATORS		
4	Significant level of risk	Take suitable assurances before extending credit
3	Greater than average risk	Proceed with transaction but monitor closely
2	Low risk	Proceed with transaction
1	Minimal risk	Proceed with transaction - trustworthy, normal credit requirements
-	Insufficient information	No public information or D&B proprietary information available to indicate trading activity

FINANCIAL STRENGTH	Net Worth or Nominal Capital
5A, 5AA	60 M USD or more
4A, 4AA	25 M USD - 60 M USD
3A, 3AA	12 M USD - 25 M USD
2A, 2AA	2.5 M USD - 12 M USD
1A, 1AA	1.2 M USD - 2.5 M USD
A, AA	600,000 USD - 1.2 M USD
B, BB	345,000 USD - 600,000 USD
C, CC	175,000 USD - 345,000 USD
D, DD	120,000 USD - 175,000 USD
E, EE	60,000 USD - 120,000 USD
F, FF	35,000 USD - 60,000 USD
G, GG	15,000 USD - 35,000 USD
H, HH	0 - 15,000 USD
N	Financial Strength is negative (negative net worth)
O	Financial Strength is undisclosed
NB	New Business: Operating less than 18 months
NQ	Out of Business: Business has ceased to trade

FINANCIAL RATIOS

Name	Formula	Explanation
Current Ratio (X)	current assets / current liabilities	Shows coverage by current assets of short term creditors; the higher the ratio the more assurance for the creditors.
Solvency Ratio (%)	(total liabilities (or total assets) / net worth)*100	Shows the extent the company is financed by debt rather than permanent finance.
Fixed Assets to Net Worth (%)	(Fixed Assets current year / Net Worth current year) *100	The proportion of net worth that consists of fixed assets. It should decrease with age and approach 100%.
Current Liabilities/Net Worth (%)	(current liabilities / net worth)*100	Contrasts the funds at risk with the funds permanently invested by the owners.
Asset Turnover (%)	(net sales / average of total assets for last 2 years)*100	Shows efficiency of company's management in generating sales with disposable assets.
Sales / Net Working Capital (X)	(net sales / average of net working capital for last 2 years)*100	Shows efficiency of company's management. Large positive values indicate that the company is financing its sales with its own assets, large negative values indicate that financial institutions or suppliers are financing its sales.
Assets / Sales (%)	(average of total assets for last 2 years / net income from sales)*100	Correlates sales with total investment used to generate sales; company's management is improving, if the coefficient has decreased in 2 consecutive years.
Profit Margin (%)	(total profit or loss / net sales)*100	Reveals profits earned per 100 EUR of sales, measures the efficiency of the company's operation.
Shareholders Return (%)	(total profit or loss / average of net worth for last 2 years)*100	Analyses the ability of company's management to earn an adequate returns on capital invested by company's shareholders.
Return On Assets (%)	(total profit or loss / average total assets for the last 2 years)*100	Key indicator of company's profitability.
Sales per Employee (000)	(net sales / employees (in '000s))	Shows the efficiency of the employees and will vary considerable from industry to industry.
Profit per Employee (000)	(total profit or loss / employees (in '000s))	Shows efficiency and productivity of employees.