Credit Opinion Report

SAMPLE OÜ
Reg. code: 10000000
VAT no: EE000000000
Pärnu mnt 5 10148 Tallinn
Tel: 6000000
sample@sample.ee, www.sample.ee

> Commercial Register Info
Status: Registered
Registered in comm. registry (age): 00/00/2008 (7 a.)
Registered fixed capital: 2 556 EUR
Representatives:
Juhan Juhataja (30000000000), Member of the Board

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

Representation special regulation:

Sphere of business:

> Credit Opinion

Credit recommended
Credit limit: 1 597€
Reiting: BB passable
Insolvency: 2.7%

> Economic Indicators 2015

Net sales: 79 000 000 EUR
Profit/loss: 1 310 000 EUR
Number of employees: 100 365 468 EUR
Assets: 46 878 523 EUR

> Payment Defaults and Tax Debts
Period 08/01/2015-07/01/2016

<table>
<thead>
<tr>
<th>Period</th>
<th>08/15</th>
<th>09/15</th>
<th>10/15</th>
<th>11/15</th>
<th>12/15</th>
<th>01/16</th>
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<th>05/16</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Payment defaults (valid)</td>
<td>NO</td>
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<td>Tax debts (monthly update)</td>
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</table>

> Conclusion
The company maybe credited in the amount of the recommended credit limit. Company’s rating is passable (BB) and there is medium probability of insolvency.

Economic situation: Net sales have increased during the last years. The level of sales is average. Profitability is low. Amount of equity is low. Registered capital has maintained the same level if compared to the last annual statement.

Financial situation: current ratio - satisfactory, quick ratio - good, cash ratio - very weak, collections - relatively fast. Debt ratio is satisfactory, the company is relatively dependent on debt capital. Return ratios: profit margin - low, return on assets - relatively good.

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