

MASTERCHEM OÜ

Reg. code: 10755076
 Lao tn 4 74114 Maardu, Harjumaa
 Tel: 5098500
info@masterchem.ee, www.masterchem.ee

> Basic Info

Status: **Registered**
 Registered in comm. registry: **25/04/2001**
 Registered fixed capital: **10 000 EUR**

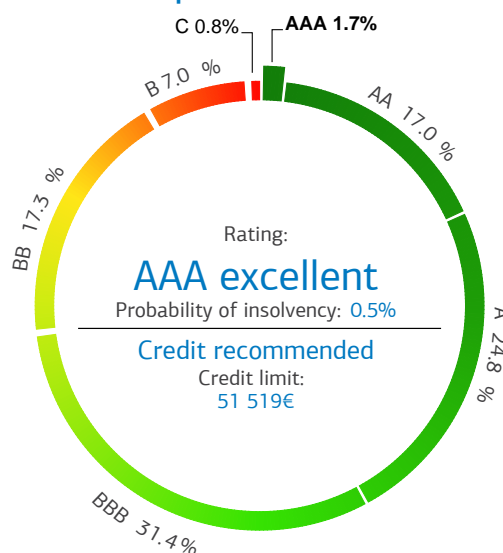
Representatives:
 Sergei Vesselkov (37406280257)

Shareholders:
 Sergei Vesselkov

Regular representation right:
 Each member of the board may represent the private limited company in all transactions.

Sphere of business:
 Manufacture of other chemical products n.e.c.

> Credit Opinion



> Find more on page 2

> Economic Indicators 2019

Net sales:	772 785 EUR	↓
incl. export sale:		
Profit/loss:	144 156 EUR	↑
Number of employees:	4	↑
Assets:	399 500 EUR	↓
Equity:	326 071 EUR	↑

> Payment Defaults and Tax Debts

Period: 16/07/2019-16/07/2020

	08/19	09/19	10/19	11/19	12/19	01/20	02/20	03/20	04/20	05/20	06/20	07/20
Payment defaults (valid)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Tax debts (monthly update)	NO	YES	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 excellent (AAA) and there is low probability of insolvency.

Economic situation: Earnings decreased last year. The level of earnings is relatively high. Profitability is very good. Amount of equity is relatively high. Registered capital was increased.

Financial situation: current ratio - very good, quick ratio - very good, cash ratio - very good, collection period - average. Debt ratio is very good, the company is relatively independent of debt capital. Return ratios: profit margin - very good, return on assets - very good.

> Credit Rating

Creditinfo Eesti 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 Creditinfo 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:	AAA excellent
Probability of insolvency:	0.5%
Credit rating:	Credit recommended
Credit limit:	51 519 €

> Commercial Register Records

>> Commercial Register Records

Business name:	MasterChem OÜ
Register code:	10755076
Registered:	25/04/2001, Tartu Maakohtu Registriosakond
Address:	Lao tn 4
City/county:	Maardu linn 74114
Business type:	private limited company
Capital:	10 000 EUR
Statutes:	24/11/2017
Financial year:	01.01-31.12

>> Representatives

Sergei Vesselkov

ID code (date of birth):	37406280257
Role	Member of the Board
since:	14/02/2020

no negative information on payments

Regular representation right

Each member of the board may represent the private limited company in all transactions.

>> Shareholders

Sergei Vesselkov

ID code (date of birth): 37406280257
 Shareholder (10 000 EUR)
 alates 17/01/2019

>> Other

Jevgeni Denissov

ID code (date of birth): 35404180248
 location Estonia
 Founder
 since 25/04/2001

>> Previous business name(s)

OÜ ILVA EESTI (25/04/2001 - 28/11/2017)

>> Persons Previously Connected to the Company

>> 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
10 000	EUR		
2 556	EUR	06/10/2011	17/01/2019
40 000	EEK	25/04/2001	06/10/2011

> Creditinfo Beneficial Owner

Creditinfo Beneficial Owner is a natural person who ultimately owns or controls a legal person through the direct or indirect ownership of shares. In case of indirect ownership, a legal person is owned by one or more companies which are under the control of a natural person, i.e. control is carried out by owning subsidiaries or affiliates. Creditinfo Estonia calculates the beneficial owner based on the stock and share capital data in the Commercial Register. Creditinfo Beneficial Owner is a person having at least 10% of the control. Creditinfo Beneficial Owner may differ from the beneficial owner in the state register. In the state register, the beneficial owner is presented by the representative of the company and it has only informational meaning. Creditinfo Beneficial Owner is calculated and will be renewed immediately after the data of the related companies, their owners and/or holdings are changed in the Commercial Register.

Sergei Vesselkov

ID code (date of birth): 37406280257
 Share: 100.0 %

> Economic Information

>> Sphere of Business

Firm's sphere of business is determined on the basis of EMTAK 2008. EMTAK (The Estonian Classification of Economic Activities) is the national version of the international harmonised NACE classification.

20591	Manufacture of other chemical products n.e.c.
4675	Wholesale of chemical products

>> VAT liability

VAT payer since:	01/05/2001
VAT number:	EE100688636

>> 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 2Q 2020, the company paid the Tax and Customs Board 32 563.27 euros as state taxes and 4 401.04 euros as payroll taxes

Period	Average monthly taxes (EUR)	Average monthly payroll taxes (EUR)
2Q 2020	10 854.42	1 467.01
1Q 2020	4 507.24	1 822.89
4Q 2019	7 541.02	1 339.48
3Q 2019	4 583.58	3 557.40
2Q 2019	3 717.95	2 176.01
1Q 2019	8 496.50	1 973.45
4Q 2018	5 053.11	995.47
3Q 2018	3 864.07	1 266.91
2Q 2018	6 117.67	1 221.51
1Q 2018	7 815.97	1 369.62
4Q 2017	3 235.47	1 467.44
3Q 2017	5 767.83	1 496.77
2Q 2017	4 643.61	1 400.35

>> Number of Employees

>>> Number of employees reflected in annual reports

Average number of employees during fiscal year approximated to full-time employment.

Number of employees	Fiscal year
4	2019
3	2018
3	2017

>>> Employment Register

The Employment Register is designed for accumulation of employment-related information. It is kept by the Tax and Customs Board. The register has information on employments of all natural persons, with regard to which taxation liability arises in Estonia (regardless of the form or the term of respective contracts). If a person performs work in a foreign country and no the tax liability arises in Estonia, such person should not be registered in the Employment Register. Unsalaries employees of companies and self-employed entrepreneurs should also be registered in the Employment Register by way of exception.

Number of employees	As of (date)
4	30.06.2020
4	31.03.2020
4	31.12.2019
4	30.09.2019
7	30.06.2019
6	31.03.2019
5	31.12.2018
4	30.09.2018
4	30.06.2018
4	31.03.2018
4	31.12.2017
5	30.09.2017
5	30.06.2017

> Financial Information

>> Financial Statements

2019. annual report submitted

2018. annual report submitted

2017. annual report submitted

>> Balance sheet (EUR)

ASSETS	2019			2018			2017	
	31.12.19 (Percentage, %)	Trend, %		31.12.18 (Percentage, %)	Trend, %		31.12.17 (Percentage, %)	
CURRENT ASSETS								
Cash and investments	45098	(11.3)	+323.2	10657	(2.5)	+166.2	4004	(0.8)
Receivables and prepayments, including:	37480	(9.4)	-54.7	82726	(19.7)	-40.3	138617	(28.9)
<i>Trade receivables</i>	32245	(8.1)	-59.8	80234	(19.1)	-41.5	137103	(28.6)
<i>Tax prepayments</i>	5235	(1.3)	+110.1	2492	(0.6)	+64.6	1514	(0.3)
<i>Other receivables and prepayments</i>	0	(0.0)	-	0	(0.0)	-	0	(0.0)
Inventories	96209	(24.1)	+2.6	93782	(22.3)	-7.4	101310	(21.1)
Other current assets	-	-	-	-	-	-	-	-
CURRENT ASSETS TOTAL	178787	(44.8)	-4.5	187165	(44.6)	-23.3	243931	(50.9)
NON-CURRENT ASSETS								
Financial investments	-	-	-	-	-	-	-	-
Property investments	-	-	-	-	-	-	-	-
Tangible assets, including:	220713	(55.2)	-5.1	232458	(55.4)	-1.2	235263	(49.1)
<i>Depreciation(-)</i>	104815	(26.2)	+1368.2	7139	(1.7)	-96.9	229707	(47.9)
Other non-current assets	-	-	-	-	-	-	-	-
NON-CURRENT ASSETS TOTAL	220713	(55.2)	-5.1	232458	(55.4)	-1.2	235263	(49.1)
ASSETS TOTAL	399500	(100.0)	-4.8	419623	(100.0)	-12.4	479194	(100.0)
LIABILITIES&EQUITY								
CURRENT LIABILITIES								
Loan liabilities	5843	(1.5)	-78.8	27546	(6.6)	-25.5	36987	(7.7)
Payables and prepayments, including:	49980	(12.5)	-23.1	65033	(15.5)	-49.0	127617	(26.6)
<i>Trade payables</i>	38672	(9.7)	-29.3	54667	(13.0)	-52.7	115473	(24.1)
<i>Employee payables</i>	5710	(1.4)	+19.1	4796	(1.1)	+388.4	982	(0.2)
<i>Tax payables</i>	1925	(0.5)	-65.4	5570	(1.3)	-50.1	11162	(2.3)
<i>Other payables @ prepayments</i>	3673	(0.9)	-	0	(0.0)	-	0	(0.0)
Other provisions & grants	-	-	-	-	-	-	-	-
CURRENT LIABILITIES TOTAL	55823	(14.0)	-39.7	92579	(22.1)	-43.8	164604	(34.4)
NON-CURRENT LIABILITIES								
Loan liabilities	17606	(4.4)	-87.9	145106	(34.6)	-13.9	168447	(35.2)
Payables & prepayments	-	-	-	-	-	-	-	-
Other provisions & grants	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES TOTAL	17606	(4.4)	-87.9	145106	(34.6)	-13.9	168447	(35.2)
LIABILITIES TOTAL	73429	(18.4)	-69.1	237685	(56.6)	-28.6	333051	(69.5)
EQUITY								
Registered capital	10000	(2.5)	+291.2	2556	(0.6)	0.0	2556	(0.5)
Unregistered capital	-	-	-	-	-	-	-	-
Reserves	256	(0.1)	0.0	256	(0.1)	0.0	256	(0.1)
Other capital	-	-	-	-	-	-	-	-
Retained earnings/loss	171659	(43.0)	+19.8	143331	(34.2)	+25.1	114563	(23.9)
Annual profit/loss	144156	(36.1)	+302.7	35795	(8.5)	+24.4	28768	(6.0)
EQUITY TOTAL	326071	(81.6)	+79.2	181938	(43.4)	+24.5	146143	(30.5)
LIABILITIES & EQUITY	399500	(100.0)	-4.8	419623	(100.0)	-12.4	479194	(100.0)

>> Income statement (EUR)

	2019		2018		2017
	01/01/19-31/12/19	Trend, %	01/01/18-31/12/18	Trend, %	01/01/17-31/12/17
NET SALES	772785	-10.9	867393	+6.9	811634
Scheme 1					
Other income	310851	+1295112.5	24	-97.9	1119
Other adjustments	-	-	-	-	-
Raw materials and consumables used	546360	-14.5	638656	+5.3	606308
Other operating expenses	187696	+44.5	129910	+22.5	106029
Employee expenses	75888	+49.9	50611	+8.1	46833
Depreciation	104815	+1368.2	7139	-64.6	20141
Other expenses	21416	-	-	-	-
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	147461	+258.8	41101	+22.9	33442
Financial income/expenses	-3305	-	-5306	-	-4674
TOTAL PROFIT/LOSS BEFORE TAXES	144156	+302.7	35795	+24.4	28768
Income tax	-	-	-	-	-
ANNUAL PROFIT/LOSS	144156	+302.7	35795	+24.4	28768

>> Revenue Distribution by Activity

Activity's net sales derive from the latest annual account.

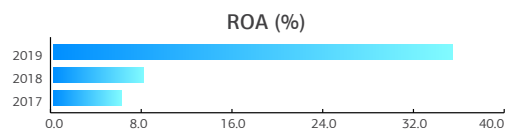
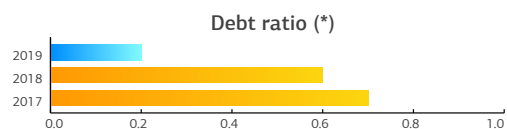
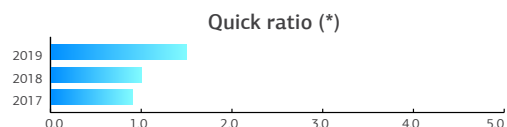
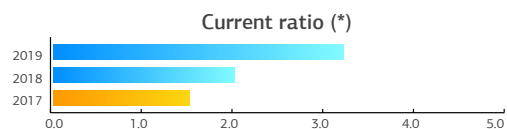
Sphere of business (EMTAK)	Net Sales 2019	Proportion
Manufacture of other chemical products n.e.c. (20591)	192 389 EUR	24.9 %
Wholesale of chemical products (4675)	580 396 EUR	75.1 %

>> Cash flow statement (EUR)

	2019 01/01/19-31/12/19	2018 01/01/18-31/12/18	2017 01/01/17-31/12/17
CASH FLOWS FROM OPERATING			
<i>Indirect Method</i>			
Operating profit (loss)	-	-	-
Depr. and impairment of fixed assets	-	-	-
Profit (loss) sale from fixed assets	-	-	-
Changes in receivables and prepayment	-	-	-
Changes in inventories	-	-	-
Changes in payables and prepayment	-	-	-
Other operating cash flows	-	-	-
<i>Direct Method</i>			
Receipts from sales	-	-	-
Other income from operating activities	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
CASH FLOWS FROM OPERATING, TOTAL	-	-	-
CASH FLOWS FROM INVESTING			
Purchase and sale of assets	-	-	-
Purchase and sale of finance investments	-	-	-
Other cash and inflows from investments	-	-	-
CASH FLOWS FROM INVESTING, TOTAL	-	-	-
CASH FLOWS FROM FINANCING			
Loans received	-	-	-
Repayments of loans received	-	-	-
Proceeds from overdraft	-	-	-
Repayments of finance lease	-	-	-
Interest paid	-	-	-
Dividends paid	-	-	-
Income tax paid	-	-	-
Other cash and flows from finance activities	-	-	-
CASH FLOWS FROM FINANCING, TOTAL	-	-	-
CASH FLOWS, TOTAL			
Cash and equiv. beginning of period	-	-	-
Change	-	-	-
Effect on exchange rate changes	-	-	-
Cash and cash equiv. at end of period	-	-	-

>> Ratios

RATIO	01/01/2019 31/12/2019	01/01/2018 31/12/2018	01/01/2017 31/12/2017
Liquidity and solvency			
Working capital (th EUR)	123.0	94.6	79.3
Current ratio (*)	3.2	2.0	1.5
Quick ratio (*)	1.5	1.0	0.9
Cash ratio (*)	0.8	0.1	0.0
Collection period (days)	27	46	57
Capital circulation			
Assets turnover (*)	1.9	1.9	1.7
Capital structure			
Debt ratio (*)	0.2	0.6	0.7
Efficiency			
Operating margin (%)	19.1	4.7	4.1
Profit margin (%)	18.7	4.1	3.5
ROA (%)	35.2	8.0	6.0
Cash flow (th EUR)	34.4	6.7	-6.5



> 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.

01.07.2020 no tax debts recorded

Month	2020 (EUR)		2019 (EUR)		2018 (EUR)		2017 (EUR)	
	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested	Scheduled	Protested
January	-		-		-		-	
February	-		-		-		-	
March	-		-		-		-	
April	-		-		-		-	
May	-		-		-		-	
June	-		-		-		-	
July	-		-		-		-	
August	-		-		-		-	
September	-		4 482	✓	-		-	
October	-		-		-		-	
November	-		-		-		-	
December	-		-		-		-	

>> Current tax debt

Current tax debt shows online tax arrears to the Tax and Customs Board. The tax debt consists of principal and interest amounts. Interest debt is calculated current interest.

As of 16.07.2020 there is no tax debt

>> 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

No information on payment defaults.

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