

MAKSMI OÜ

Reg. code: 10194985

Peterburi tee 46 11415 Tallinn, Harjumaa

Tel: 6225206

info@maksmi.ee, www.maksmi.ee

> Basic Info

Status: **Registered**

Registered in comm. registry: **21/02/1997**

Registered fixed capital: **63 900 EUR**

Representatives:

Mihhail Maksimov (35401232242)

Shareholders:

Mihhail Maksimov

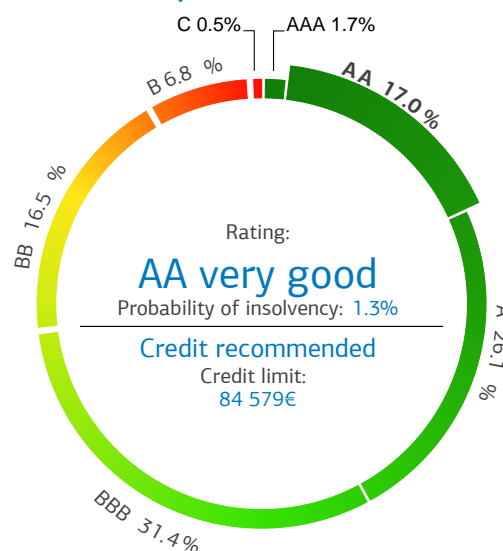
Regular representation right:

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

Sphere of business:

Non-specialised wholesale trade

> Credit Opinion



> Find more on page **2**

> Economic Indicators 2021

Net sales:	2 420 593 EUR	↓
incl. export sale:	1 323 511 EUR	↓
Profit/loss:	64 040 EUR	↓
Number of employees:	10	→
Assets:	337 369 EUR	↓
Equity:	211 448 EUR	↓

> Payment Defaults and Claims of Estonian Tax and Customs Board

Period: 06/07/2021-06/07/2022

	08/21	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22	07/22
Payment defaults (valid)	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Claims of ETCB (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: Earnings decreased considerably last year. The level of earnings is high. Profitability is fair. Amount of equity is relatively high. Registered capital has maintained the same level if compared to the last annual statement.

Financial situation: current ratio - very good, quick ratio - good, cash ratio - very good, collections - fast. Debt ratio is good, the company is relatively independent of debt capital. Return ratios: profit margin - fair, return on assets - 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: AA very good
 Probability of insolvency: 1.3%
 Credit rating: Credit recommended
 Credit limit: 84 579 €

> Commercial Register Records

>> Commercial Register Records

Business name: Osäühing Maksmi
 Register code: 10194985
 Registered: 21/02/1997, Tartu Maakohtu Registriosakond
 Address: Peterburi tee 46
 City/county: Lasnamäe linnaosa, Tallinn 11415
 Business type: private limited company
 Capital: 63 900 EUR
 Statutes: 06/02/1997
 Financial year: 01.01-31.12

>> Representatives

Mihhail Maksimov

ID code (date of birth): 35401232242
 Role: Member of the Board
 since: 17/11/2009

Regular representation right

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

>> Council

Georgi Maksimov

ID code (date of birth):	38702122227
Role:	Member of the Council
In council since:	22/08/2008

Ilja Maksimov

ID code (date of birth):	38404182237
Role:	Member of the Council
In council since:	11/06/2014

Elve Maksimova

ID code (date of birth):	45912132228
Role:	Member of the Council
In council since:	31/07/2002

>> Shareholders

Mihhail Maksimov

ID code (date of birth):	35401232242
Location	Estonia
	Shareholder (63 900 EUR)
alates	14/06/2011

>> Other

Mihhail Maksimov

ID code (date of birth):	23.01.1954
location	Estonia
	Founder
since	21/02/1997

Zoja Tšudakova

ID code (date of birth):	45005120222
location	Estonia
	Auditor
since	31/07/2002

>> 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
63 900	EUR		
1 000 000	EEK	14/08/2002	14/06/2011
40 000	EEK	19/10/1999	14/08/2002
10 000	EEK	21/02/1997	19/10/1999

> 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.

Mihhail Maksimov

ID code (date of birth): 35401232242

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.

46901	Non-specialised wholesale trade
82991	Other business support service activities n.e.c.

>> VAT liability

VAT payer since: 01/06/1997
VAT number: EE100315404

>> 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 1Q 2022, the company paid the Tax and Customs Board 25 075.06 euros as state taxes and 16 970.70 euros as payroll taxes

Period	Average monthly taxes (EUR)	Average monthly payroll taxes (EUR)
1 Q 2022	8 358.35	5 656.90
4 Q 2021	10 998.44	6 144.54
3 Q 2021	34 035.83	5 730.56
2 Q 2021	22 952.27	5 486.03
1 Q 2021	23 239.11	7 083.63
4 Q 2020	8 939.25	5 652.37
3 Q 2020	20 406.02	5 205.62
2 Q 2020	28 065.43	4 810.48
1 Q 2020	30 070.97	4 743.12
4 Q 2019	31 981.18	5 334.94
3 Q 2019	22 786.14	5 043.65
2 Q 2019	32 998.68	5 425.94
1 Q 2019	5 393.94	5 566.74

>> 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
10	2021
10	2020
11	2019

>>> 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)
7	31.03.2022
7	31.12.2021
7	30.09.2021
7	30.06.2021
8	31.03.2021
8	31.12.2020
8	30.09.2020

Number of employees

As of (date)

8	30.06.2020
8	31.03.2020
9	31.12.2019
9	30.09.2019
10	30.06.2019
11	31.03.2019

>> Export (euro)

Riik	2021	Revenue percentage (%)	2020	Revenue percentage (%)	2019	Revenue percentage (%)
Latvia	482 176	19.9	192 814	4.2	988 237	23.4
Lithuania	344 238	14.2	2 129 540	46.2	1 648 758	39.0
Croatia	263 631	10.9	31 931	0.7		
Other States in European Union	132 012	5.5	887 765	19.3		
Russian Federation	93 089	3.8	117 399	2.5	68 540	1.6
Finland	5 314	0.2	46 500	1.0	47 400	1.1
Ukraine	2 359	0.1				
France	692	0.0				
Italy			725	0.0		

> Financial Information

>> Financial Statements

2021. annual report submitted

2020. annual report submitted

2019. annual report submitted

>> Balance sheet (EUR)

	2021			2020			2019	
ASSETS	31.12.21 (Percentage, %)	Trend, %		31.12.20 (Percentage, %)	Trend, %		31.12.19 (Percentage, %)	
CURRENT ASSETS								
Cash and investments	69068	(20.5)	+299.0	17310	(2.5)	+37.4	12601	(3.1)
Receivables and prepayments, including:	54747	(16.2)	-74.6	215603	(31.5)	-1.7	219356	(53.2)
Trade receivables	33692	(10.0)	-78.1	153852	(22.5)	+8.4	141970	(34.4)
Tax prepayments	3825	(1.1)	-78.2	17524	(2.6)	+291966.7	6	(0.0)
Other receivables and prepayments	17230	(5.1)	-61.0	44227	(6.5)	-42.8	77380	(18.8)
Inventories	190089	(56.3)	-54.7	419430	(61.3)	+251.0	119512	(29.0)
Other current assets	-	-	-	-	-	-	-	-
CURRENT ASSETS TOTAL	313904	(93.0)	-51.9	652343	(95.4)	+85.6	351469	(85.2)
NON-CURRENT ASSETS								
Financial investments	-	-	-	-	-	-	-	-
Property investments	-	-	-	-	-	-	-	-
Tangible assets, including:	22401	(6.6)	-24.9	29824	(4.4)	-49.2	58702	(14.2)
Depreciation(-)	230481	(68.3)	-5.6	244280	(35.7)	+5.7	231025	(56.0)
Other non-current assets	1064	(0.3)	-33.3	1596	(0.2)	-25.0	2128	(0.5)
NON-CURRENT ASSETS TOTAL	23465	(7.0)	-25.3	31420	(4.6)	-48.3	60830	(14.8)
ASSETS TOTAL	337369	(100.0)	-50.7	683763	(100.0)	+65.8	412299	(100.0)
LIABILITIES&EQUITY								
CURRENT LIABILITIES								
Loan liabilities	13341	(4.0)	-75.5	54343	(7.9)	-44.0	97051	(23.5)
Payables and prepayments, including:	96666	(28.7)	-75.7	398225	(58.2)	+117.8	182872	(44.4)
Trade payables	52750	(15.6)	-82.0	292682	(42.8)	+204.0	96267	(23.3)
Employee payables	23036	(6.8)	+12.8	20415	(3.0)	+374.1	4306	(1.0)
Tax payables	16453	(4.9)	-62.6	43940	(6.4)	-21.0	55593	(13.5)
Other payables & prepayments	4427	(1.3)	-89.3	41188	(6.0)	+54.2	26706	(6.5)
Other provisions & grants	-	-	-	-	-	-	-	-
CURRENT LIABILITIES TOTAL	110007	(32.6)	-75.7	452568	(66.2)	+61.7	279923	(67.9)
NON-CURRENT LIABILITIES								
Loan liabilities	15914	(4.7)	+57.9	10077	(1.5)	-64.0	27986	(6.8)
Payables & prepayments	-	-	-	-	-	-	-	-
Other provisions & grants	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES TOTAL	15914	(4.7)	+57.9	10077	(1.5)	-64.0	27986	(6.8)
LIABILITIES TOTAL	125921	(37.3)	-72.8	462645	(67.7)	+50.3	307909	(74.7)
EQUITY								
Registered capital	63900	(18.9)	0.0	63900	(9.3)	0.0	63900	(15.5)
Unregistered capital	-	-	-	-	-	-	-	-
Reserves	6390	(1.9)	0.0	6390	(0.9)	0.0	6390	(1.5)
Other capital	-	-	-	-	-	-	-	-
Retained earnings/loss	77118	(22.9)	+1780.9	4100	(0.6)	+65.1	2484	(0.6)
Annual profit/loss	64040	(19.0)	-56.4	146728	(21.5)	+364.1	31616	(7.7)
EQUITY TOTAL	211448	(62.7)	-4.4	221118	(32.3)	+111.8	104390	(25.3)
LIABILITIES & EQUITY	337369	(100.0)	-50.7	683763	(100.0)	+65.8	412299	(100.0)

>> Income statement (EUR)

	2021		2020		2019
	01/01/21-31/12/21	Trend, %	01/01/20-31/12/20	Trend, %	01/01/19-31/12/19
NET SALES	2420593	-47.5	4611283	+9.2	4222975
Scheme 1					
Other income	-	-	-	-	-
Other adjustments	-	-	-	-	-
Raw materials and consumables used	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Employee expenses	-	-	-	-	-
Depreciation	-	-	-	-	-
Other expenses	-	-	-	-	-
Scheme 2					
Cost of sales	1926446	-52.2	4026627	+7.0	3761579
GROSS PROFIT/LOSS	494147	-15.5	584656	+26.7	461396
Distribution costs	44937	-18.0	54796	+5.0	52173
Administrative expenses	364672	-2.1	372573	+4.6	356045
Other income	4144	-38.9	6779	+28.3	5282
Other expenses	20796	+335.1	4780	-46.6	8956
Profit/loss from biological assets	-	-	-	-	-
Scheme 1 + Scheme 2					
TOTAL PROFIT/LOSS	67886	-57.4	159286	+221.8	49504
Financial income/expenses	-3846	-	-7515	-	-14551
TOTAL PROFIT/LOSS BEFORE TAXES	64040	-57.8	151771	+334.2	34953
Income tax	0	-	5043	+51.1	3337
ANNUAL PROFIT/LOSS	64040	-56.4	146728	+364.1	31616

>> Revenue Distribution by Activity

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

Sphere of business (EMTAK)	Net Sales 2021	Proportion
Non-specialised wholesale trade (46901)	2 089 540 EUR	86.32 %
Other business support service activities n.e.c. (82991)	331 053 EUR	13.68 %

>> Cash flow statement (EUR)

	2021 01/01/21-31/12/21	2020 01/01/20-31/12/20	2019 01/01/19-31/12/19
CASH FLOWS FROM OPERATING			
<i>Indirect Method</i>			
Operating profit (loss)	-	-	49504
Depr. and impairment of fixed assets	-	-	33090
Profit (loss) sale from fixed assets	-	-	-1024
Changes in receivables and prepayment	-	-	-39372
Changes in inventories	-	-	-6885
Changes in payables and prepayment	-	-	71562
Other operating cash flows	-	-	0
<i>Direct Method</i>			
Receipts from sales	-	-	-
Other income from operating activities	-	-	-
Payments to suppliers	-	-	-
Payments to employees	-	-	-
CASH FLOWS FROM OPERATING, TOTAL	-	-	106875
CASH FLOWS FROM INVESTING			
Purchase and sale of assets	-	-	-470
Purchase and sale of finance investments	-	-	-
Other cash and inflows from investments	-	-	-
CASH FLOWS FROM INVESTING, TOTAL	-	-	-470
CASH FLOWS FROM FINANCING			
Loans received	-	-	0
Repayments of loans received	-	-	-70000
Proceeds from overdraft	-	-	-10947
Repayments of finance lease	-	-	-21165
Interest paid	-	-	-13924
Dividends paid	-	-	-
Income tax paid	-	-	-3337
Other cash and flows from finance activities	-	-	-
CASH FLOWS FROM FINANCING, TOTAL	-	-	-119373
CASH FLOWS, TOTAL	-	-	-12968
Cash and equiv. beginning of period	-	-	26196
Change	-	-	-12968
Effect on exchange rate changes	-	-	-627
Cash and cash equiv. at end of period	-	-	12601

>> Ratios

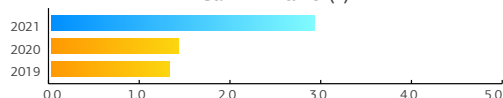
RATIO

01/01/2021 01/01/2020 01/01/2019
31/12/2021 31/12/2020 31/12/2019

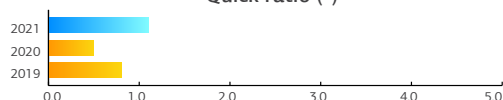
Liquidity and solvency

Working capital (th EUR)	203.9	199.8	71.6
Current ratio (*)	2.9	1.4	1.3
Quick ratio (*)	1.1	0.5	0.8
Cash ratio (*)	0.6	0.0	0.0
Collection period (days)	14	12	10

Current ratio (*)



Quick ratio (*)



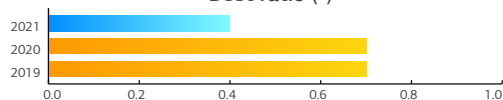
Capital circulation

Assets turnover (*)	4.7	8.4	10.3
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Capital structure

Debt ratio (*)	0.4	0.7	0.7
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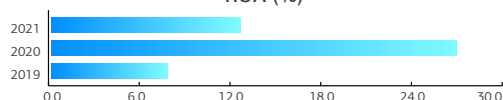
Debt ratio (*)



Efficiency

Operating margin (%)	2.8	3.5	1.2
Profit margin (%)	2.6	3.2	0.7
ROA (%)	12.5	26.8	7.7
Cash flow (th EUR)	51.8	4.7	-13.6

ROA (%)



> Payment Habits

>> Outstanding Claims of Estonian Tax and Customs Board

The outstanding balance of claims is shown as of the time the report is generated. The amount of claims may include tax debts, claim for damages, penalty payment or other financial obligation, which the Tax and Customs Board discloses in accordance with the legislation in force.

As of 06.07.2022 there are no outstanding claims

>> Historical Claims of Estonian Tax and Customs Board

The claims history table shows data for the last four calendar years by month as of the first day of each month. Scheduled and contested claims are marked separately. Creditinfo Estonia does not display claims that are less than 640 euros.

01.07.2022 there are no outstanding claims

Month	2022 (EUR)	Scheduled	Contested	2021 (EUR)	Scheduled	Contested	2020 (EUR)	Scheduled	Contested	2019 (EUR)	Scheduled	Contested
January	-			-			-			-		
February	-			-			-			-		
March	-			-			-			-		
April	-			-			-			-		
May	-			-			-			-		
June	-			-			-			-		
July	-			-			-			-		
August				-			-			-		
September				-			-			-		
October				-			-			-		
November				-			-			-		
December				-			-			-		

>> Credit Register Information

A payment default is a violation of the debtor's monetary obligation for more than 30 euros, which has lasted for more than 45 days from the day of the financial obligation i.e., from due date of payment. The information published in the Credit Register derives from legal persons who have entered into a contract with AS CREDITINFO EESTI, as the administrator of the Credit Register, for inputting and updating the payment default data. The payment default information visible to third parties includes number of disputed payment defaults and following information about valid and settled payment defaults: start and end dates, the range of amount and the origin (creditor and field of activity). Amount ranges are distributed as follows: up to EUR 29.99, 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.

Disputed Payment Defaults

No disputed payment defaults.

Valid Payment Defaults

No valid payment defaults.

Settled Payment Defaults

No settled payment defaults.

The information presented in the report, except the information of payment defaults, has been gathered from public sources. AS CREDITINFO EESTI makes every effort to ensure that the information in the report is correct and accurate and originates from a reliable source. AS CREDITINFO EESTI is not liable for any possible consequences of using the information, except when required by law.