

CREDIT REPORT

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email: reports@cofacecms.lt
10.01.2008 13:00

COMPANY REPORTED

Gera imone UAB
International Name: JSC Gera imone

Principal Address:
Vilniaus str. 111
11111 PANEVEZYS
Lithuania
Tel: +370- 45 111111, +370-45 222222
Fax: +370- 45-333333
Email: office@geraimone.lt
Internet: www.geraimone.lt

Registered office:
Kauno str. 222
11111 PANEVEZYS
Lithuania
Tel: +370-45-111111, +370-45-222222
Fax: +370-45-333333
Email: office@geraimone.lt
Internet: www.geraimone.lt

ICON number: NNNNNNNN
National ID: 000000000
VAT number: LTXXXXXXXXX

**Date of Last
Research:** 03.01.2008

CREDIT INFORMATION SUMMARY

**Insolvency
Information:** According to available information sources the company is not in a
insolvency/preliminary/debt regulation proceeding.

Maximum Credit: EUR 200.000,00

Credit Rating: 6 - Less than medium risk

Payment Practices: No payment experience of any importance is available.

Debt Collection: There is no record of any debt collection action by Coface Credit Management Services UAB against this company exceeding a single case volume of EUR 500.

There are no debt collection cases registered against the subject in DB of major Lithuanian debt collection companies.

COMPANY DETAILS

Established: 29.02.1995

Registration: No. 147.....
01.07.2004
State Register, PANEVEZYS, Lithuania

Legal Form: Private Joint-Stock Company

Capital: **Nominal capital:** **LTL 1.025.000,00 since 27.12.2004**

Shareholders:	Full Name	Function	Address	Equity
	Vardenis Pavardenis Nationality: LT	Shareholder	Lithuania	38,00%
	Vardis Pavardis Nationality: LT	Shareholder	Lithuania	31,00%
	Vardene Pavardenė Nationality: LT	Shareholder	Lithuania	20,00%
	Akcinkas Akcininkavičius Nationality: RU	Shareholder	Russia	11,00%

Management:	Full Name	Function	Address
	Vardenis Pavardenis Nationality: LT	Chief accountant	Lithuania
	Vardis Pavardis Nationality: LT	Director (signature right)	Lithuania

KEY DATA ON OPERATIONS

Subject of Operation: NACE
5154 Wholesale of hardware, plumbing and heating equipment and supplies

Key Data:

Amounts shown in Lithuanian Lit (LTL)

	01.01.2007- 01.10.2007	2006	2005	2004
NON-CURRENT ASSETS	3.649.964	3.894.935	2.850.989	1.744.720
EQUITY	7.164.461	6.469.558	5.209.887	3.824.875
Profit after taxation	1.694.904	1.261.519	1.541.121	860.232

Workforce:

	17.01.2008	19.11.2007	05.10.2006	15.10.2004
Total workforce	102	102	86	60

Motor Vehicles:

	2007
Number of cars	owned: 5 leased: 15
Total number of vehicles	20

Imports:

- China
- Germany
- Spain
- Estonia
- Poland

Exports:

- Latvia

Real Estate:

Shop
Address:
Lenktoji str. 19a, Tiesioji str. 71
PANEVEZYS
Lithuania

Type of ownership: owned

Shop
Address:
Centrine ave. 22
Klaipeda
Lithuania

Type of ownership: owned

Office
Address:
Vilniaus str. 111
Panevezys
Lithuania

Type of ownership: rented

FINANCIAL INFORMATION

Financials:

Amounts shown in
Lithuanian Lit (LTL)

	01.01.2007- 01.10.2007	2006	2005	2004
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ASSETS					
A.	NON-CURRENT ASSETS	3.649.964,00	3.894.935,00	2.850.989,00	1.744.720,00
I.	INTANGIBLE ASSETS	25.018,00	34.158,00	1.723,00	853,00
1.	Computer software	25.018,00	34.158,00	1.723,00	853,00
II.	TANGIBLE ASSETS	3.227.301,00	3.018.777,00	2.849.266,00	1.587.758,00
1.	Buildings and constructions	1.598.962,00	1.628.103,00	1.729.591,00	653.511,00
2.	Vehicles	892.078,00	649.026,00	425.162,00	287.068,00
3.	Other property, plant and equipment	258.285,00	263.672,00	216.537,00	169.203,00
4.	Construction in progress	477.976,00	477.976,00	477.976,00	477.976,00
III.	FINANCIAL	397.645,00	842.000,00		156.109,00

	PREPAYMENTS AND CONTRACTS IN PROGRESS				
1.	Inventories	5.847.898,00	4.384.830,00	3.136.347,00	2.080.990,00
a)	Raw materials and components	1.183,00	1.223,00	749,00	443,00
b)	Goods for resale	5.846.715,00	4.383.607,00	3.135.598,00	2.080.547,00
2.	Prepayments	355.333,00	239.264,00	243.510,00	78.563,00
3.	Contracts in progress				2.512,00
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	5.220.542,00	3.520.842,00	3.403.380,00	1.380.318,00
1.	Trade amounts receivable	5.024.601,00	3.046.842,00		1.130.318,00
2.	Other amounts receivable	195.941,00	474.000,00	1.400.000,00	250.000,00
III.	OTHER CURRENT ASSETS	254.842,00	6.223,00		
1.	Other current assets	254.842,00	6.223,00		
IV.	CASH AND CASH EQUIVALENTS	367.615,00	264.249,00	204.054,00	535.612,00
	TOTAL ASSETS:	15.696.194,00	12.310.343,00	9.838.280,00	5.822.715,00

EQUITY AND LIABILITIES

A.	EQUITY	7.164.461,00	6.469.558,00	5.209.887,00	3.824.875,00
I.	CAPITAL	1.025.000,00	1.025.000,00	1.025.000,00	1.025.000,00
1.	Authorised (subscribed)	1.025.000,00	1.025.000,00	1.025.000,00	1.025.000,00
II.	RESERVES	284.734,00	284.734,00	284.734,00	207.678,00
1.	Legal reserve	284.734,00	284.734,00	284.734,00	207.678,00
III.	RETAINED EARNINGS (LOSSES)	5.854.727,00	5.159.824,00	3.900.153,00	2.592.197,00
1.	Profit (loss) of the reporting year	1.694.903,00	1.261.519,00	1.264.065,00	817.220,00
2.	Profit (loss) of the previous year	4.159.824,00	3.898.305,00	2.636.088,00	1.774.977,00
B.	AMOUNTS PAYABLE AND LIABILITIES	8.531.733,00	5.840.785,00	4.628.393,00	1.997.840,00
I.	NON-CURRENT AMOUNTS PAYABLE AND LIABILITIES	1.796.902,00	421.859,00	1.300.074,00	16.455,00
1.	Financial debts	1.796.902,00	421.859,00	1.300.074,00	16.455,00
a)	Leases and similar obligations	7.796,00	7.796,00	52.354,00	16.455,00

b)	To credit institutions	1.789.106,00	414.063,00	1.247.720,00	
II.	CURRENT AMOUNTS PAYABLE AND LIABILITIES	6.734.831,00	5.418.926,00	3.328.319,00	1.981.375,00
1.	Current portion of non-current debts	5.902,00	22.843,00		
2.	Trade amounts payable	5.874.200,00	4.816.198,00	2.754.452,00	1.754.737,00
3.	Amounts received in advance	7.151,00	26.489,00	11.149,00	4.774,00
4.	Profit tax liabilities		63.382,00	190.593,00	122.229,00
5.	Liabilities related with labour relations	458.989,00	240.673,00	13.657,00	
6.	Other amounts payable and current liabilities	388.589,00	249.341,00	358.468,00	99.635,00
	TOTAL EQUITY AND LIABILITIES:	15.696.194,00	12.310.343,00	9.838.280,00	5.822.715,00

PROFIT AND LOSS

I.	SALES INCOME	27.014.158,00	25.120.231,00	15.762.001,00	10.812.443,00
II.	COST OF SALES	21.420.758,00	19.436.703,00	12.629.051,00	9.155.577,00
III.	GROSS PROFIT (LOSS)	5.593.400,00	5.683.528,00	3.132.950,00	1.656.866,00
IV.	OPERATING COSTS	3.860.351,00	4.064.694,00	1.280.151,00	567.511,00
1.	Sales	2.930.578,00	1.997.566,00	536.048,00	323.659,00
2.	General and administrative	929.773,00	2.067.128,00	744.103,00	243.852,00
V.	OPERATING PROFIT (LOSS)	1.733.049,00	1.618.834,00	1.852.799,00	1.089.355,00
VI.	OTHER ACTIVITIES	56.696,00	41.746,00		
1.	Income	56.696,00			
VII.	FINANCING AND INVESTING ACTIVITIES	-94.841,00	-84.991,00	-44.213,00	-69.724,00
1.	Income	4.337,00	3.757,00	1.955,00	560,00
2.	Expenses	99.178,00	88.748,00	46.168,00	70.284,00
VIII.	PROFIT (LOSS) FROM NORMAL ACTIVITIES	1.694.904,00	1.575.589,00	1.808.586,00	1.019.631,00
IX.	PROFIT (LOSS) BEFORE TAX	1.694.904,00	1.575.589,00	1.808.586,00	1.019.631,00
X.	PROFIT TAX		314.070,00	267.465,00	159.399,00
XI.	NET PROFIT (LOSS)	1.694.904,00	1.261.519,00	1.541.121,00	860.232,00

Approximate Exchange Rates: 2006: 3,4528 LTL = 1 EUR
2005: 3,4528 LTL = 1 EUR
2004: 3,4528 LTL = 1 EUR
2003: 3,4528 LTL = 1 EUR
2006: 2,7513 LTL = 1 USD
2005: 2,7746 LTL = 1 USD
2004: 2,7808 LTL = 1 USD
2003: 3,0599 LTL = 1 USD

Bankers: NORDEA - Account no. LTXX XXXX XXXX XXXX XXXX

Ratios:

	01.01.2007- 01.10.2007	2006	2005	2004
Return on sales (ROS), in% <i>(Profit after taxation / Sales)*100</i>	6,27	6,27	11,47	9,43
Operating margin <i>Operating result / Sales</i>	6,42	6,44	11,75	10,08
Return on equity (ROE), in % <i>(Profit after taxation / Equity capital)*100</i>	23,66	24,35	34,71	26,66
Current assets turnover	2,24	2,99	2,26	2,65
Working capital	5.311.399	2.996.482	3.658.972	2.096.620
Leverage <i>Long Term Liabilities / Total Equity</i>	0,46	0,53	0,53	0,66
Current ratio <i>(Short term assets / Short term liabilities)</i>	1,79	1,55	2,10	2,06
Quick ratio <i>[(Short term assets - Inventory) / Short term liabilities]</i>	0,87	0,70	1,08	0,97
Debt-to-equity ratio	1,19	0,90	0,89	0,52

ADDITIONAL INFORMATION

General Information: Company is not mentioned in the list of the companies going bankrupt or under the reorganization process.

Contact With Company: The information above was confirmed by the chief accountant of the company Mrs. Vardenė Pavardenė

Additional information: IGK Number: NNNNNNNNN

CODES AND DEFINITIONS

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average respite of 60 days. (It is assumed that, on the average, the company in question has 5 suppliers, who deliver goods or render services at the same time.)

Credit Rating

- 10 No risk
- 9 Excellent/almost no risk
- 8 Very low risk
- 7 Low risk
- 6 Less than medium risk
- 5 Medium risk
- 4 Above medium risk
- 3 High risk
- 2 Very high risk
- 1 Risk of insolvency
- 0 Insolvency/preliminary/debt regulation proceedings

Payment Practices

Payments are made very correctly. - Payments are made regularly. - Payments are made according to terms - Payments are made irregularly. - Payments are made slowly. - Payments are made very slowly. - Payments are extremely slow, constantly legal actions occur. - Payments stopped.

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