

10-04-2019

FREDRIKSTAD LANGTRANSPORT AS
ØRAVEIEN 17

1630 GAMLE FREDRIKST
Norge

REMI GAGNÅS

COMPANY ANALYSIS

Fredrikstad Langtransport AS

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Company data

About the company

Company name	Fredrikstad Langtransport AS	Company Reg. No.	976646649
Company structure	Private Limited Company	Status	Active
Main industry	4900000 Freight forwarding services		
Formal	Megling av transport.		

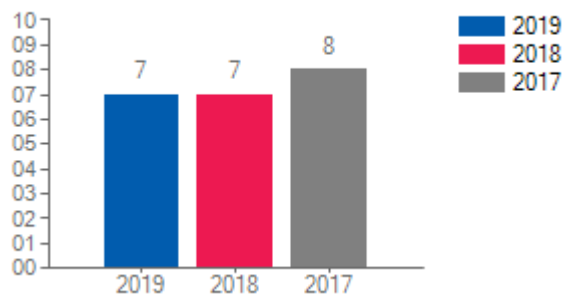
Contact information

Office address	Øraveien 17 1630 Gamle Fredrikstad	Telephone	69 35 83 40
Postal address	No data found	Fax	69 35 83 50
		Mobile	693 58 340
Website	WWW.FLTAS.NO	Email	FLT@FLTAS.NO

Employees

Year	Number
2019	7
2018	7
2017	8

Number of employees



Established

Established date	1996
Incorporated date	11.07.1996
Registration date	13.08.1996
Registered	The Register of Company Accounts

Location

Municipality	Fredrikstad
County	Østfold
Geo code	4677330

Operation

General manager	Gagnås Remi Andre	Auditor	916131720 Krogh Revisjon AS
Accountant	No data found		
Signatuer text	Styreleder og et styremedlem i fellesskap		
Procuration text	Daglig leder.		

Summary score section

Commercial Delphi Score

Score

Pr. 10.04.2019

897

Main industry average score

Pr.date 10.04.2019

640

Credit limit

[7 - Beste kredittverdighet: Lav risiko]

Recommended credit limit 426.000 NOK

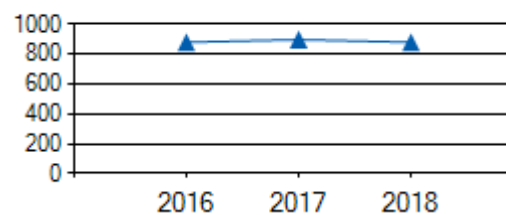
Historical score

Year*	2018	2017	2016
Score	879	897	879

*Score calculated 31.12 in the respective years

For more information see pages for Rating and Trend data

Score development



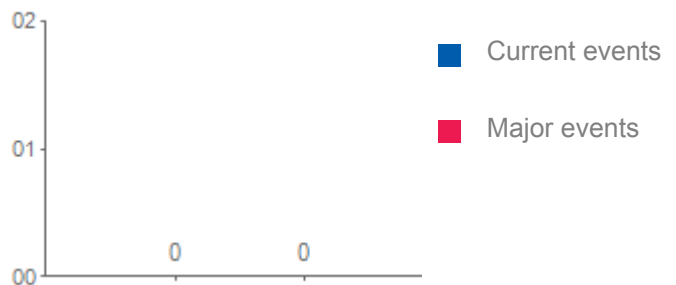
Current events

0 current events registered in the last 12 months

0 major events registered in the last 12 months

For more information see the Current Events pages

Number of events



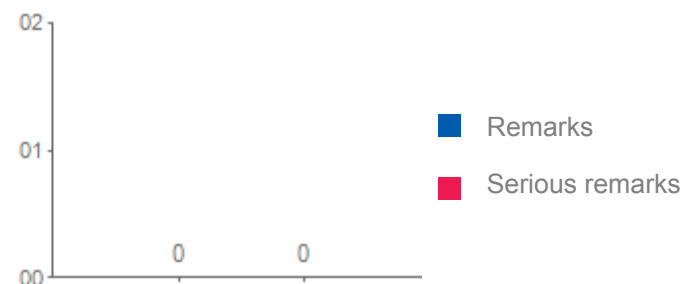
Negative remarks

0 remarks registered on the company

0 serious remarks registered on the company

For more information see the Remarks pages

Number of negative remarks



Rating and trend data

Scorecard model 1

This model is for company types that have published accounts (except for property companies).

Commercial Delphi score

Pr. 10.04.2019

897

Average industry score

Pr. 10.04.2019

640

Risk classes



Risk class description

7 - Highest creditworthiness: Low risk

Expected default rate

0.09%

Commercial Delphi Score Trend

Score date	Score	Risk class
13.03.2018	879	Highest creditworthiness: Low risk
12.03.2018	879	Highest creditworthiness: Low risk
27.03.2017	897	Highest creditworthiness: Low risk
05.04.2016	879	Highest creditworthiness: Low risk
02.05.2015	875	Good financial credibility: Below average risk
02.05.2014	875	Good financial credibility: Below average risk
11.07.2013	879	Highest creditworthiness: Low risk
23.03.2013	866	Good financial credibility: Below average risk
16.05.2012	844	Good financial credibility: Below average risk
08.12.2011	884	Highest creditworthiness: Low risk
31.12.2010	879	Highest creditworthiness: Low risk
09.03.2010	884	Highest creditworthiness: Low risk
31.12.2009	897	Highest creditworthiness: Low risk
09.05.2009	884	Highest creditworthiness: Low risk
03.05.2009	875	Good financial credibility: Below average risk
26.02.2009	884	Highest creditworthiness: Low risk
31.12.2008	633	Low credit amount recommended
31.12.2007	923	Highest creditworthiness: Low risk
31.12.2006	923	Highest creditworthiness: Low risk
31.12.2005	923	Highest creditworthiness: Low risk

Voluntary collateral

Voluntary collateral					
	Date	Type	Source	Amount	Creditor
1	16.12.11	[factoringavtale]	Brønnøysundregistrene	3.600.000	Dnb Bank ASA
2	22.11.01	[factoringavtale]	Brønnøysundregistrene	1.000.000	Den Norske Bank ASA
3	26.10.01	Lien over plant and machinery	Brønnøysundregistrene	3.800.000	Den Norske Bank ASA.
4	23.11.99	[factoringavtale]	Brønnøysundregistrene	1.500.000	Den Norske Bank ASA
5	02.12.96	[factoringavtale]	Brønnøysundregistrene	400.000	Den Norske Bank ASA

Current items

Recorded items

	Date	Event	Severity
1	28.03.17	Change in owners	None
2	05.04.16	Change in owners	None
3	26.11.15	Change in auditor	Mild
4	22.07.09	Change in owners	None
5	22.08.08	Change - subsidiaries	Mild

Auditor's remarks

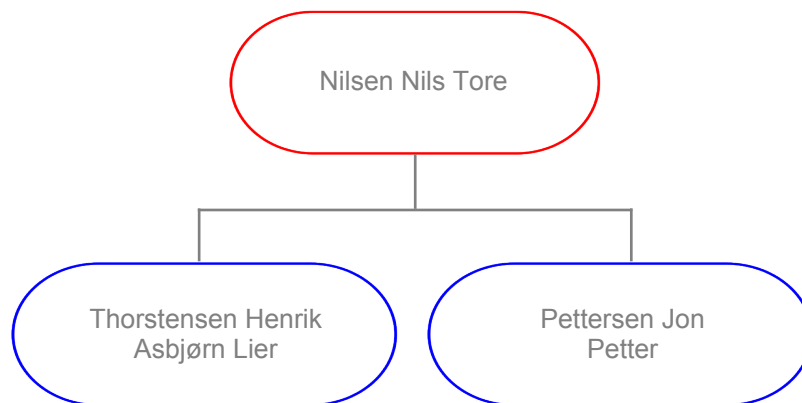
Year	Note
2018	Normal report
2017	Normal report
2016	Normal report

Tip!

Do you require more information about the background to the auditor's remarks?
This information can often be found in the directors' report and notes.

Order the directors' report at www.experian.no

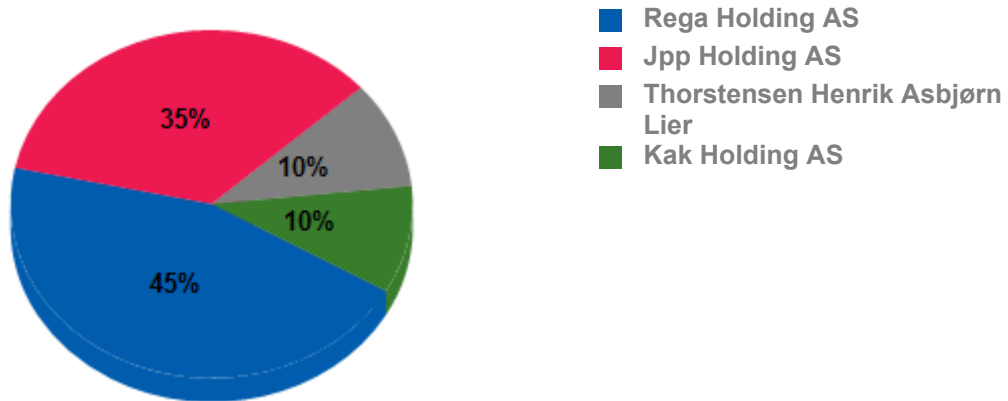
Management information



Management information			
Name	Position	Address	Date of Birth
Nilsen Nils Tore	Chairman	1684 VESTERØY	06.04.41
Thorstensen Henrik Asbjørn Lier	Board member	1671 KRÅKERØY	21.08.74
Pettersen Jon Petter	Board member	1606 FREDRIKSTAD	30.04.63

The diagram illustrates ordinary board members, which entails chairman, board members and employee representatives. Any deputy board members are listed in the table below.

Shareholders/Owners



Shareholders/Owners

Name	Company Reg. No.	Share
Rega Holding AS	989203185	45%
Jpp Holding AS	989203207	35%
Thorstensen Henrik Asbjørn Lier	21.08.74	10%
Kak Holding AS	889241462	10%

Financial key figures

Key figures

Liquidity	2018	2018 *	2017	2017 *	2016	2016 *
Liquidity ratio 1	0.7		0.7	1.3	0.7	1.3
Liquidity ratio 2	0.7		0.7	1.3	0.7	1.3
Liquidity ratio 3	0.1		0.0	0.4	0.0	0.4
Liquidity reserves in % of sales	13.2%	%	12.1%	30.4%	12.1%	29.7%

Financing	2018	2018 *	2017	2017 *	2016	2016 *
Debt ratio	5.8		5.9	0.6	5.5	0.6
Long-term stock financing	0		0	252.0	0	226.4
Borrowed capital cost	-1.9		-3.8	0.0	-1.6	0.0
Fundingratio 1	1.4		1.4		1.3	

Solidity	2018	2018 *	2017	2017 *	2016	2016 *
Equity ratio	14.6%	%	14.5%	30.7%	15.5%	30.0%
Equity ratio minus goodwill	14.6%	%	14.5%	30.6%	15.5%	29.8%
Loss buffer	4.6		4.3	15.5	4.8	15.1

Revenues	2018	2018 *	2017	2017 *	2016	2016 *
Profit margin	1.0		0.7	1.7	1.4	2.3
Operating margin	1.9 %		2.0 %	1.3 %	1.6 %	1.5 %
Return on total assets	7.7 %		8.4 %	0.0 %	9.5 %	
Return on equity	21.9 %		15.5 %	0.1 %	29.6 %	
Interest cover	2.5		1.8	-2.2	3.3	-2.2

Efficiency	2018	2018 *	2017	2017 *	2016	2016 *
Stock turns				-7.5		-7.8

***200XB = Industry figures
for the year X**

Financial summary

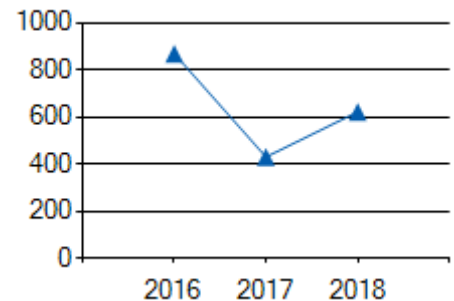
Numbers in 1000s

Result	2018	2017	2016
Total revenues	61.678	64.533	60.803
Cost of sales	-52.450	-55.394	-52.267
Payroll costs	-5.000	-4.868	-4.656
Depreciation	-311	-310	-301
Other operating expenses	-2.756	-2.668	-2.608
Total operating expenses	-60.517	-63.240	-59.832
Operating profit	1.160	1.293	971
Net financial items	-260	-605	278
Ordinary profit before tax	899	689	1.249
Total tax	-277	-258	-380
Profit for the year	622	431	868

Current assets	2018	2017	2016
Total intangible assets	25	50	78
Total fixed assets	11.311	11.254	11.489
Total long-term investments	23	23	133
Other fixed assets	0	0	0
Total fixed assets	11.359	11.327	11.700
Stock	0	0	0
Total receivables	7.105	7.582	7.028
Total investments	0	0	0
Cash/bank	927	161	235
Other current assets	0	0	0
Current assets	8.033	7.743	7.262
Total assets	19.392	19.070	18.962

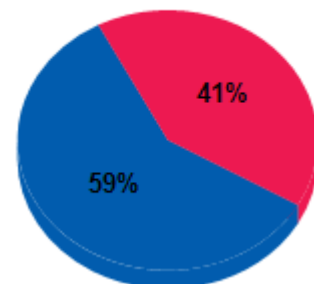
Debt/equity	2018	2017	2016
Current liabilities	11.101	10.724	9.950
Long-term liabilities	5.451	5.578	6.076
Total liabilities	16.552	16.302	16.026
Invested equity	1.000	1.000	1.000
Retained earnings	1.840	1.768	1.936
Total equity	2.840	2.768	2.936
Liabilities and equity	19.392	19.070	18.962

Changes in profit for the year
NOK



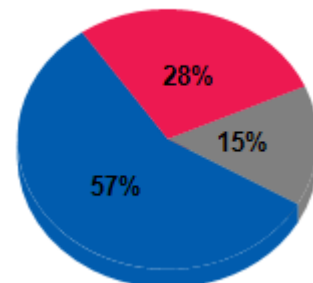
■ Annual results

Current assets 2018



■ Total fixed assets
■ Current assets

Debt/equity 2018

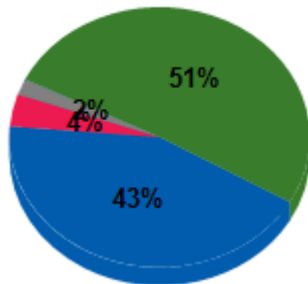


■ Current liabilities
■ Long-term liabilities
■ Equity

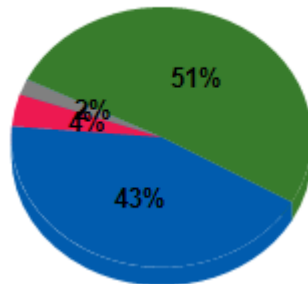
Result

Numbers in 1000s

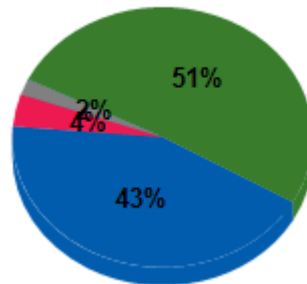
Result 2018



Result 2017

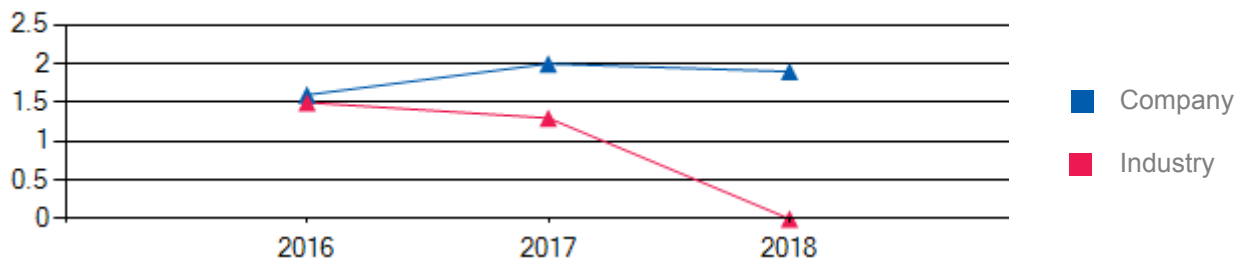


Result 2016



- Cost of sales
- Payroll costs
- Other operating expenses
- Depreciation
- Total operating revenues

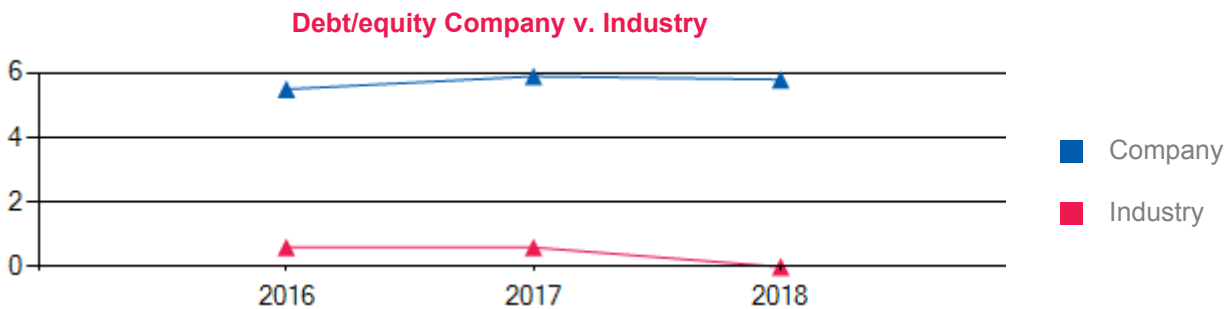
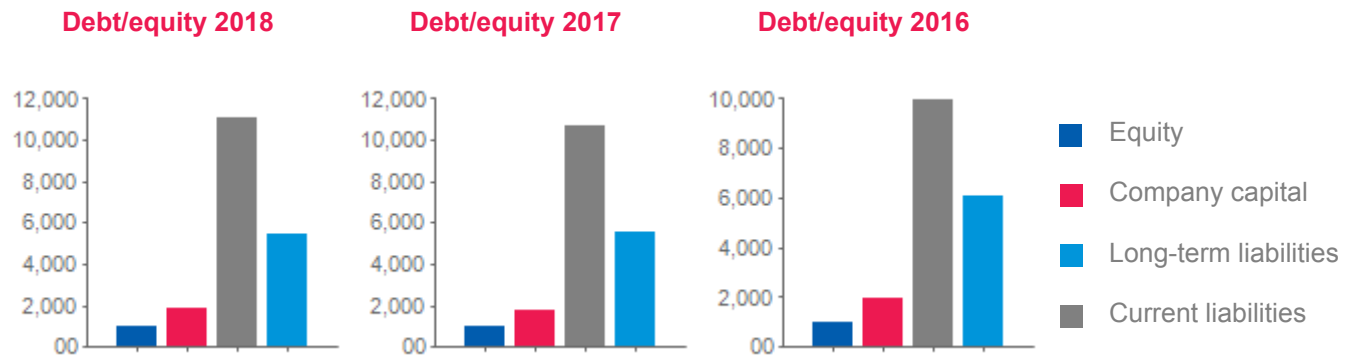
Operating margin Company v. Industry



Result	2018	2017	2016
Total operating revenues	61.678	64.533	60.803
Cost of sales	-52.450	-55.394	-52.267
Payroll costs	-5.000	-4.868	-4.656
Depreciation	-311	-310	-301
Other operating expenses	-2.756	-2.668	-2.608
Total operating expenses	-60.517	-63.240	-59.832
Operating profit	1.160	1.293	971
Total financial income	329	302	828
Total financial expenses	-589	-907	-550
Ordinary profit before tax	899	689	1.249
Total tax	-277	-258	-380
Profit for the year	622	431	868
Operating margin	1.9 %	2.0 %	1.6 %
Operating margin industry		1.3 %	1.5 %

Debt/equity

Numbers in 1000s

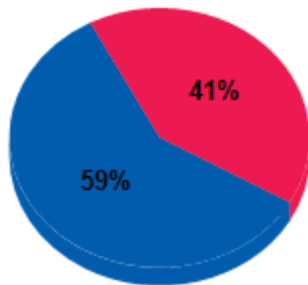


Debt/equity	2018	2017	2016
Current liabilities	11.101	10.724	9.950
Long-term liabilities	5.451	5.578	6.076
Total liabilities	16.552	16.302	16.026
Invested equity	1.000	1.000	1.000
Other equity	1.840	1.768	1.936
Total equity	2.840	2.768	2.936
Liabilities and equity	19.392	19.070	18.962
Debt/equity ratio	5.8	5.9	5.5
Debt/equity ratio industry		0.6	0.6

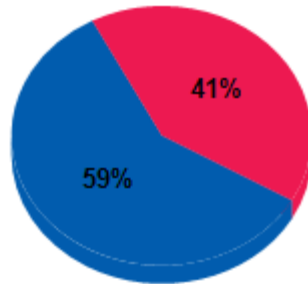
Assets

Numbers in 1000s

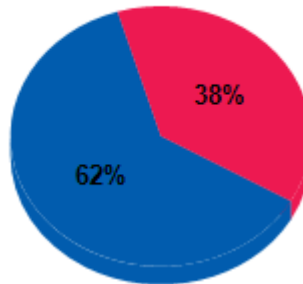
Assets 2018



Assets 2017

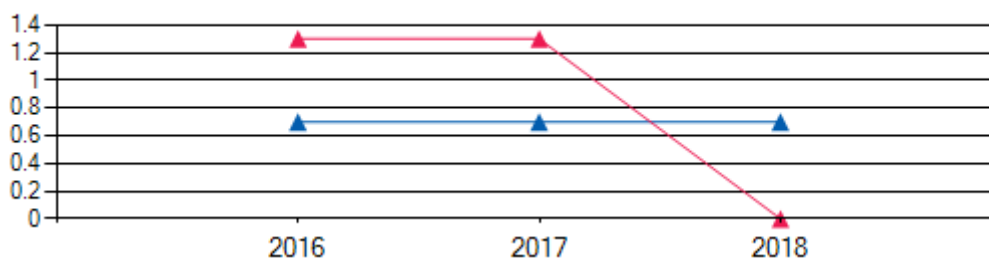


Assets 2016



■ Total fixed assets
■ Total current assets

Liquidity ratio Company v. Industry



■ Company
■ Industry

Assets	2018	2017	2016
Total intangible fixed assets	25	50	78
Total tangible fixed assets	11.311	11.254	11.489
Total long-term investments	23	23	133
Other fixed assets	0	0	0
Total fixed assets	11.359	11.327	11.700
Stock	0	0	0
Total receivables	7.105	7.582	7.028
Total investments	0	0	0
Cash/bank	927	161	235
Other current assets	0	0	0
Total current assets	8.033	7.743	7.262
Total assets	19.392	19.070	18.962
Liquidity ratio	0.7	0.7	0.7
Liquidity ratio industry		1.3	1.3

Income statement

Year ending	31.12.18	31.12.17	31.12.16
Total operating revenues	61.678.000	64.533.000	60.803.000
Total operating expenses	-60.517.000	-63.240.000	-59.832.000
Operating profit	1.160.000	1.293.000	971.000
Total financial income	329.000	302.000	828.000
Total financial expenses	-589.000	-907.000	-550.000
Net financial items	658.000	604.000	1.656.000
Ordinary profit before tax	899.000	689.000	1.249.000
Tax expense for the year	-277.000	-258.000	-380.000
Ordinary profit	622.000	431.000	868.000
Total extraordinary expenses	0	0	0
Profit for the year	622.000	431.000	868.000
Total allocations	-622.000	-431.000	-868.000

Income statement

Year ending	31.12.18	31.12.17	31.12.16
Sales revenues	60.957.000	63.981.000	60.216.000
Other operating revenues	721.000	552.000	587.000
Total operating revenues	61.678.000	64.533.000	60.803.000
Cost of sales	-52.450.000	-55.394.000	-52.267.000
Changes in self-produced stock	0	0	0
Payroll costs	-5.000.000	-4.868.000	-4.656.000
Depreciation	-311.000	-310.000	-301.000
Write-downs	0	0	0
Bad debts	0	0	0
Other operating expenses	-2.756.000	-2.668.000	-2.608.000
Total operating expenses	-60.517.000	-63.240.000	-59.832.000
Operating profit	1.160.000	1.293.000	971.000
Revenues from investment in subsidiaries	0	0	0
Revenues from investment in group companies	0	0	0
Revenues from investment in other companies	0	0	0
Interest income from group companies	0	0	0
Other interest income	0	0	0
Other financial income	329.000	302.000	828.000
Total financial income	329.000	302.000	828.000
Change in value of short-term investments	0	0	0
Write-down of financial investments	0	0	0
Write-down of long-term investments	0	0	0
Interest expenses group companies	0	0	0
Other interest expenses	-269.000	-293.000	-292.000
Other financial expenses	-320.000	-614.000	-258.000
Foreign exchange profit/loss	0	0	0
Total financial expenses	-589.000	-907.000	-550.000
Net financial items	-260.000	-605.000	278.000
Ordinary profit before tax	899.000	689.000	1.249.000

Income statement

continued from previous page

Year ending	31.12.18	31.12.17	31.12.16
Tax expense for the year	-277.000	-258.000	-380.000
Ordinary profit	622.000	431.000	868.000
Extraordinary revenues	0	0	0
Extraordinary expenses	0	0	0
Tax expenses extraordinary profit	0	0	0
Total extraordinary items	0	0	0
Profit for the year	622.000	431.000	868.000
Group contributions	0	0	0
Dividends	-550.000	-600.000	-768.000
Asset valuation reserve	0	0	0
Other equity	-72.000	169.000	-100.000
Total allocations	-622.000	-431.000	-868.000

Balance

Year ending	31.12.18	31.12.17	31.12.16
Total fixed assets	11.359.000	11.327.000	11.700.000
Total current assets	8.033.000	7.743.000	7.262.000
Total assets	19.392.000	19.070.000	18.962.000
Total invested equity	1.000.000	1.000.000	1.000.000
Total retained earnings	1.840.000	1.768.000	1.936.000
Total equity	2.840.000	2.768.000	2.936.000
Total long-term liabilities	5.451.000	5.578.000	6.076.000
Total current liabilities	11.101.000	10.724.000	9.950.000
Total equity and liabilities	19.392.000	19.070.000	18.962.000

Balance details

Year ending	31.12.18	31.12.17	31.12.16
Research, development and goodwill	0	0	0
Deferred tax assets	0	0	3.000
Total tangible fixed assets	25.000	50.000	78.000
Real estate, land and buildings	11.280.000	11.213.000	11.489.000
Machinery and plant	0	0	0
Ships, rigs, aircraft and similar	0	0	0
Equipment, inventory, tools and similar	31.000	41.000	0
Total tangible fixed assets	11.311.000	11.254.000	11.489.000
Investments in subsidiaries	0	0	0
Investments in group companies	0	0	0
Loans to group companies	0	0	0
Investments in associated companies	0	0	0
Loans to associated companies	0	0	0
Investments in stocks and shares	23.000	23.000	133.000
Bonds and other receivables	0	0	0
Pension assets	0	0	0
Subordinated loan capital	0	0	0
Total long-term investments	23.000	23.000	133.000
Other fixed assets	0	0	0
Total fixed assets	11.359.000	11.327.000	11.700.000
Stock	0	0	0
Accounts receivable	6.745.000	7.100.000	6.625.000
Other receivables	360.000	482.000	403.000
Inter-company receivables	0	0	0
Company capital receivables	0	0	0
Total receivables	7.105.000	7.582.000	7.028.000

Balance details

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Year ending	31.12.18	31.12.17	31.12.16
Stocks and shares in group companies	0	0	0
Market-based shares	0	0	0
Market-based bonds	0	0	0
Market-based financial instruments	0	0	0
Other financial instruments	0	0	0
Total investments	0	0	0
Cash/bank	927.000	161.000	235.000
Other current assets	0	0	0
Total current assets	8.033.000	7.743.000	7.262.000
Total assets	19.392.000	19.070.000	18.962.000
Company capital/share capital	1.000.000	1.000.000	1.000.000
Own shares	0	0	0
Share premium account	0	0	0
Total invested equity	1.000.000	1.000.000	1.000.000
Asset valuation reserve	0	0	0
Other equity	1.840.000	1.768.000	1.936.000
Total retained earnings	1.840.000	1.768.000	1.936.000
Total equity	2.840.000	2.768.000	2.936.000
Minority interests	0	0	0
Pension obligations	0	0	0
Deferred tax	11.000	7.000	0
Other commitments	0	0	0
Total commitments	11.000	7.000	0

Balance details

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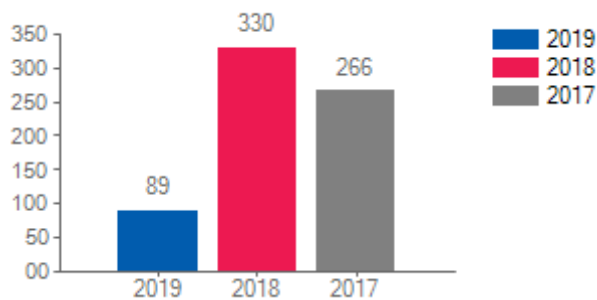
Year ending	31.12.18	31.12.17	31.12.16
Convertible loans	0	0	0
Bond loans	0	0	0
Debt to financial institutions	5.440.000	5.571.000	6.076.000
Subordinated loan capital	0	0	0
Group liabilities	0	0	0
Other long-term liabilities	0	0	0
Total other long-term liabilities	5.440.000	5.571.000	6.076.000
Total long-term liabilities	5.451.000	5.578.000	6.076.000
Convertible loans	0	0	0
Short-term loans	0	0	0
Debt to financial institutions	1.869.000	2.059.000	1.134.000
Accounts payable	7.281.000	6.888.000	6.680.000
Tax payable	273.000	247.000	363.000
Public charges payable	434.000	360.000	356.000
Dividends	550.000	600.000	768.000
Group liabilities	0	0	0
Other current liabilities	693.000	570.000	649.000
Total current liabilities	11.101.000	10.724.000	9.950.000
Total equity and liabilities	19.392.000	19.070.000	18.962.000

Industry figures

Main industry: 4900000 Freight forwarding services

Number of companies in industry: 41657

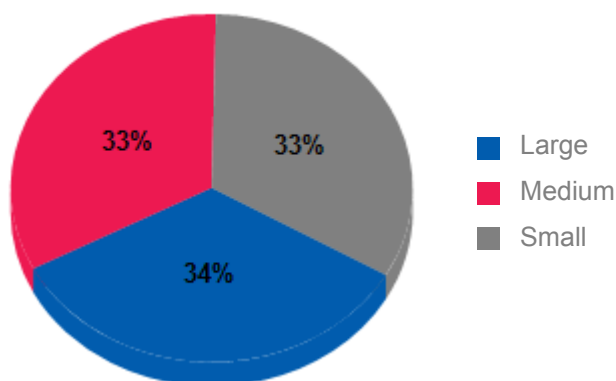
Number of bankruptcies



Bankruptcy statistics

Year	Number of bankruptcies	Bankruptcy rate
2019	89	0.21
2018	330	0.77
2017	266	0.67

Size of companies in industry



Number of companies

Large

Medium

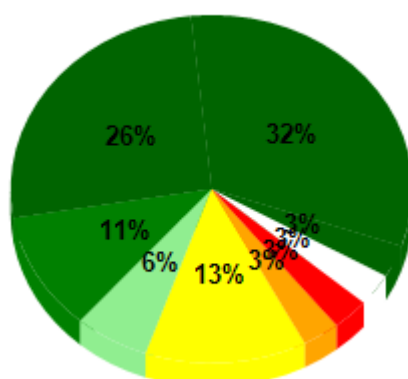
Small

Large = turnover above NOK 50 million

Medium = turnover between NOK 10 and 50 million

Small = turnover below NOK 10 million

Industry risk profile



Riskclasses - Limited liability

- ☐ Policy
- Advise against credit: Extremely high risk
- Non - creditworthy: High risk
- Credit against security recommended: Above average risk
- Low credit amounts recommended: Below average risk
- Creditworthy: Below average risk
- Good creditworthiness: Below average risk
- Best creditworthiness: Low risk
- Best possible creditworthiness: Extremely low risk