

# FIRECO AS

Reg.no.: 960 177 177

Report produced on 24.10.2021

MyScore AS currently cooperates with one of the largest players in the industry, Creditsafe. Creditsafe is an international credit-rating agency founded in Norway in 1997, with 18 offices in 12 countries and over 100,000 customers. The company has a licence from the Norwegian Data Protection Authority to operate a credit-rating business in Norway and MyScore develops and communicates this information to our customers.

Creditsafe collects, processes and enhances data from hundreds of different sources. A common denominator for all of their suppliers is that they maintain a high quality and data is updated either daily or at the maximum update rate, in other words as often as the source permits. When new information is collected daily, this means that you as a customer can always make a decision based on the most up-to-date information. Examples of Creditsafe's sources are the Brønnøysund Registers, the Register of Business Enterprises, the Register of Legal Entities, the Norwegian Tax Administration, the National Registry, number and address distributors, Statistics Norway and debt collection agencies.

**MYSCORE AS****creditsafe**

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# FIRECO AS

## Company information

**Visit address**

Storgata 15, FREDRIKSTAD 1607

**Reg.no**

960177177

**Safe.no**

N000205451

**Telephone**

69383388

**Legal form**

AS

SCORE

83

(0-100)

Very low risk



RATING

A

Very low risk

Country

NO

Status

Active

Language

EN

Payment  
remark

No

Today's Score

83 Very low risk

Previous Score

77 Very low risk

Credit Limit

1,500,000 NOK


International Rating Class

A Very low risk

Score (1-100)

83 Very low risk

## Creditscore

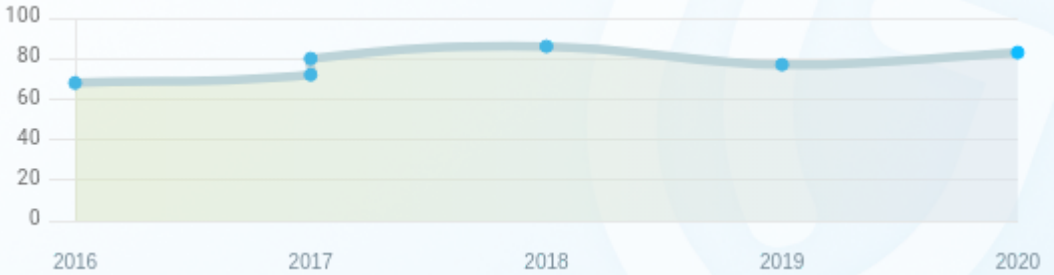
International Score	A
Score (0 - 100)	
International description	Very low risk
Current Credit Limit	1,500,000 NOK
Previous Creditsafe International Score	(A - E) A
Previous Creditsafe International Description	Very low risk
Previous national score (0 - 100)	77
Previous national description	Very Low Risk
Previous Credit Limit	Not specified
Date of Latest Rating Change	17/04/2020

## Creditsafe International Descriptions

International Score	Local Score	Very Low Description
A	71-100	Very low risk
B	51-70	Low risk
C	30-50	Moderate risk
D	21-29	High risk
D	1-20	Very high risk
E	Not Rated	

## 04. SCORE HISTORY

NB: Only last 15 events shown in the Graph



### Score History

Change Date	Score	Description
17/04/2020	83	Very low risk
20/06/2019	77	Very low risk
19/05/2018	86	Very low risk
27/06/2017	80	Very low risk
26/06/2017	72	Very low risk
25/11/2016	68	Low risk

## Event history

Date	Description
17/04/2020	Limit change
17/04/2020	Rating change
20/06/2019	Rating change
19/05/2018	Limit change
19/05/2018	Rating change
27/06/2017	Limit change
27/06/2017	Rating change
26/06/2017	Limit change
26/06/2017	Rating change
25/11/2016	New rating algorithm introduced



## Current Directors

Name	Address	Date of Birth	Function
Alf Egil Jensen	Myrastien 12 B FREDRIKSTAD 1613	18/01/1970	General manager/CEO
Jørn Lilleborge	Kanelveien 10 GRESSVIK 1621	12/08/1962	Chairman of the board
Bjørn Høyning	Øyenkilveien 114 GRESSVIK 1621	26/04/1964	Board member(s)
Jon Taby	Gressvikveien 23 GRESSVIK 1621	15/04/1955	Board member(s)

## Shareholders

Shareholder Name	Percentage share
Gressenka AS	37.27%
Msg AS	37.27%
En Lille AS	16.36%
Alf Egil Jensen	9.09%

## Signature & Procurement

Signatures	To styremedlemmer i fellesskap.
Procurement	No data available

## Group Structure

Company Name	Safe.no	Reg.no	Last account	Level
FIRECO AS	N000205451	960177177	31/12/2020	0
EKSFIRE AS	N000009010	866691312	31/12/2020	1

## 06. COMPANY INFORMATION

**Company Name**

FIRECO AS

**Company Number**

960177177

**Safe Number**

N000205451

**Legal form**

AS

**Share Capital**

1,870,000 NOK

**Registration Date**

20/02/1995

**Address**

Storgata 15, FREDRIKSTAD 1607

**Auditor**

PRICEWATERHOUSECOOPERS AS

**Industry code**

71.121 Civil engineering activities

**Group connection**

-

**Number of Employees**

16

**City**

FREDRIKSTAD

**Previous Name**

TREX AS

**Country**

NO

**Website Address**

-

**E-mail address**

-

**VAT**

Yes

**Name change date**

10/12/2002

**Main Industry Code & Description**

71.121 Civil engineering activities

**Sector Code**

710

Payment Remarks

No

## Remarks of Payment (Negative)

Type	Date	Source	Ref Nr	Amount	Creditor	Status
-	-	-	-	-	-	-

## Voluntary Pledge (Not Negative)

Type	Date	Amount	Source	Ref Nr	Creditor	Status
-	-	-	-	-	-	-

## Key financials

Note: All values displayed in 1000

Year to date	Total operating income	Profit Before Tax	TOTALEQUITY
31/12/2020	38 534	7 213	11 180
31/12/2019	37 666	6 111	10 011
31/12/2018	31 544	5 158	5 236
31/12/2017	24 565	1 796	5 310
31/12/2016	25 927	1 333	4 845



## Results

Note: All values displayed in 1000

Financial year	2020		2019		2018		2017		2016
Currency	NOK		NOK		NOK		NOK		NOK
Consolidated Accounts	No		No		No		No		No
Sales Revenue	38 534	( 2.30%)	37 666	( 19.41%)	31 544	( 28.41%)	24 565	( 5.25%)	25 927
Other operating income	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Total operating income</b>	<b>38 534</b>	<b>( 2.30%)</b>	<b>37 666</b>	<b>( 19.41%)</b>	<b>31 544</b>	<b>( 28.41%)</b>	<b>24 565</b>	<b>( 5.25%)</b>	<b>25 927</b>
Cost of stocks	13 029	( 7.43%)	14 074	( 53.16%)	9 189	( 3.29%)	8 896	( 10.08%)	9 893
Change in stock of work in progress and finished goods	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Change in work in progress	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Wages & Salaries	16 876	( 9.83%)	15 365	( 3.31%)	14 872	( 25.31%)	11 868	( 5.92%)	12 615
Depreciation	337	( 26.69%)	266	( 40.74%)	189	( 6.18%)	178	( 12.66%)	158
Write down of tangible and intangible fixed assets	0	(N/A)	0	(N/A)	0	(N/A)	0	(N/A)	0
Other operating expenses	1 365	( 32.12%)	2 011	( 1.11%)	1 989	( 7.05%)	1 858	( 2.20%)	1 818
<b>Total Operating expenses</b>	<b>31 607</b>	<b>( 0.34%)</b>	<b>31 716</b>	<b>( 20.87%)</b>	<b>26 239</b>	<b>( 15.08%)</b>	<b>22 800</b>	<b>( 6.88%)</b>	<b>24 484</b>
<b>Operating Profit</b>	<b>6 927</b>	<b>( 16.42%)</b>	<b>5 950</b>	<b>( 12.16%)</b>	<b>5 305</b>	<b>( 200.57%)</b>	<b>1 765</b>	<b>( 22.31%)</b>	<b>1 443</b>
Other Interest income	55	( 57.14%)	35	( 29.63%)	27	( 17.39%)	23	(0%)	23
Other financial expenses	3	( 50.00%)	2	( 100.00%)	1	(0%)	0	( 100%)	1

<b>Total Net Finance</b>	287	( 79.38%)	160	( 208.84%)	-147	( 574.19%)	31	( 128.18%)	-110
<b>Profit Before Tax</b>	7 213	( 18.03%)	6 111	( 18.48%)	5 158	( 187.19%)	1 796	( 34.73%)	1 333
<b>Tax</b>	1 546	( 15.81%)	1 335	( 8.36%)	1 232	( 164.95%)	465	( 21.09%)	384
<b>Profit After Tax</b>	5 667	( 18.66%)	4 776	( 21.65%)	3 926	( 194.97%)	1 331	( 40.25%)	949
<b>Extraordinary Result</b>	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Tax on extraordinary result	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Minority share before year result	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Net Result After Dividends</b>	5 667	( 18.66%)	4 776	( 21.68%)	3 925	( 194.67%)	1 332	( 40.36%)	949
Dividends	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0

## Assets

Note: All values displayed in 1000

Research and development	67	( 31.37%)	51	(0%)	0	(0%)	0	(0%)	0
Concessions, patents, licences trademarks and similar rights	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Deferred tax asset	32	( 86.32%)	234	( 4.1%)	244	( 41.77%)	419	( 5.2%)	442
Goodwill / intangible assets	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Other intangible fixed assets	98	( 65.61%)	285	( 16.80%)	244	( 41.77%)	419	( 5.2%)	442
<b>Intangible Assets</b>	98	( 65.61%)	285	( 16.80%)	244	( 41.77%)	419	( 5.2%)	442
Land & Buildings	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Plant & Machinery	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Total Tangible Assets</b>	544	( 20%)	680	( 101.78%)	337	( 16.38%)	403	( 12.57%)	358

Operating equipment, fixtures, fittings, tools, office machines, etc.	544	( 20%)	680	( 101.78%)	337	( 16.38%)	403	( 12.57%)	358
Other fixed assets	0	(N/A)	0	(N/A)	0	(N/A)	0	(N/A)	0
<b>TOTAL FIXED ASSETS</b>	<b>2 080</b>	<b>( 13.44%)</b>	<b>2 403</b>	<b>( 19.02%)</b>	<b>2 019</b>	<b>( 5.48%)</b>	<b>2 136</b>	<b>( 1.04%)</b>	<b>2 114</b>
Raw materials and purchased semimanufactured goods	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Finished goods	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Other inventories	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Total inventories</b>	<b>0</b>	<b>(0%)</b>	<b>0</b>	<b>(0%)</b>	<b>0</b>	<b>(0%)</b>	<b>0</b>	<b>(0%)</b>	<b>0</b>
Trade Receivables	8 042	( 11.61%)	9 098	( 47.93%)	6 150	( 3.54%)	5 940	( 19.01%)	4 991
Other Receivables	372	( 2.87%)	383	( 90.55%)	201	( 1.47%)	204	( 61.51%)	530
Receivables to companies in the same group	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Total receivable</b>	<b>8 414</b>	<b>( 11.25%)</b>	<b>9 481</b>	<b>( 49.28%)</b>	<b>6 351</b>	<b>( 3.37%)</b>	<b>6 144</b>	<b>( 11.26%)</b>	<b>5 522</b>
<b>Total funds / bank / post</b>	<b>3 813</b>	<b>( 33.11%)</b>	<b>5 700</b>	<b>( 22.08%)</b>	<b>7 315</b>	<b>( 65.80%)</b>	<b>4 412</b>	<b>( 3.33%)</b>	<b>4 564</b>
<b>TOTAL CURRENT ASSETS</b>	<b>18 560</b>	<b>( 6.68%)</b>	<b>17 398</b>	<b>( 10.25%)</b>	<b>15 780</b>	<b>( 49.43%)</b>	<b>10 560</b>	<b>( 4.67%)</b>	<b>10 089</b>
<b>TOTAL ASSETS</b>	<b>20 640</b>	<b>( 4.24%)</b>	<b>19 801</b>	<b>( 11.25%)</b>	<b>17 799</b>	<b>( 40.19%)</b>	<b>12 696</b>	<b>( 4.04%)</b>	<b>12 203</b>

## Equity and Liabilities

Note: All values displayed in 1000

Share Capital	1 870	(0%)	1 870	(0%)	1 870	(0%)	1 870	( 10.00%)	1 700
Own shares (treasury stock)	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Share Premium Reserve	1 236	(0%)	1 236	(0%)	1 236	(0%)	1 236	( 233.15%)	371

Other contributed equity	1	(0%)	0	( 100%)	1	(0%)	0	(0%)	0
<b>Total equity deposits</b>	<b>3 107</b>	<b>( 0.03%)</b>	<b>3 106</b>	<b>( 0.03%)</b>	<b>3 107</b>	<b>( 0.03%)</b>	<b>3 106</b>	<b>( 49.98%)</b>	<b>2 071</b>
Minority interests (Groups)	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>Total Retained Earnings</b>	<b>8 073</b>	<b>( 16.92%)</b>	<b>6 905</b>	<b>( 224.33%)</b>	<b>2 129</b>	<b>( 3.4%)</b>	<b>2 204</b>	<b>( 20.55%)</b>	<b>2 774</b>
<b>TOTAL EQUITY</b>	<b>11 180</b>	<b>( 11.68%)</b>	<b>10 011</b>	<b>( 91.20%)</b>	<b>5 236</b>	<b>( 1.39%)</b>	<b>5 310</b>	<b>( 9.60%)</b>	<b>4 845</b>
Long Term Pension Commitments	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Other Long Term Loans	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Long Term Liabilities to Financial Institutions	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Long-term group contribution liabilities	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
<b>TOTAL LONG TERM LIABILITIES</b>	<b>0</b>	<b>( 100%)</b>	<b>950</b>	<b>(0%)</b>	<b>950</b>	<b>(0%)</b>	<b>950</b>	<b>(0%)</b>	<b>950</b>
Short Term Liabilities to Financial Institutions	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Trade Creditors	1 547	( 4.51%)	1 620	( 100.25%)	809	( 51.87%)	1 681	( 28.32%)	1 310
Short Term Liabilities to Group	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Other Creditors	0	(N/A)	0	(N/A)	0	(N/A)	0	(N/A)	0
Other Short Term Liabilities	7 913	( 9.61%)	7 219	( 33.19%)	10 805	( 127.23%)	4 755	( 6.73%)	5 098
<b>TOTAL CURRENT LIABILITIES</b>	<b>9 460</b>	<b>( 7.03%)</b>	<b>8 839</b>	<b>( 23.89%)</b>	<b>11 614</b>	<b>( 80.45%)</b>	<b>6 436</b>	<b>( 0.44%)</b>	<b>6 408</b>
<b>TOTAL LIABILITIES</b>	<b>9 460</b>	<b>( 3.36%)</b>	<b>9 789</b>	<b>( 22.09%)</b>	<b>12 564</b>	<b>( 70.11%)</b>	<b>7 386</b>	<b>( 0.38%)</b>	<b>7 358</b>
<b>Total liabilities and equity</b>	<b>20 640</b>	<b>( 4.24%)</b>	<b>19 800</b>	<b>( 11.24%)</b>	<b>17 800</b>	<b>( 40.20%)</b>	<b>12 696</b>	<b>( 4.04%)</b>	<b>12 203</b>



## Miscellaneous

Note: All values displayed in 1000

Total Exports	0	(0%)	0	(0%)	0	(0%)	0	(0%)	0
Working Capital	9 100	( 6.32%)	8 559	( 105.45%)	4 166	( 1.02%)	4 124	( 12.03%)	3 681
Net Worth	11 082	( 13.94%)	9 726	( 94.83%)	4 992	( 2.07%)	4 891	( 11.08%)	4 403
Capital Employed	11 180	( 2.00%)	10 961	( 77.19%)	6 186	( 1.18%)	6 260	( 8.02%)	5 795
General manager salary	1 132	( 5.89%)	1 069	( 24.45%)	1 415	( 1.36%)	1 396	( 20.87%)	1 155
Auditor's remuneration	74	( 11.9%)	84	( 6.67%)	90	( 4.65%)	86	( 14%)	100

## Ratios

Pre-Tax Profit Margin	18.72	16.22	16.35	7.31	5.14
Return on Capital Employed	64.52	55.75	83.38	28.69	23
Return on Total Assets Employed	34.95	30.86	28.98	14.15	10.92
Return on Net Assets Employed	64.52	61.04	98.51	33.82	27.51
Sales / Net Working Capital	4.23	4.4	7.57	5.96	7.04
Stock Turnover Ratio	0	0	0	0	0
Debtor Days	76.18	88.16	71.16	88.26	70.26
Creditor Days	14.65	15.7	9.36	24.98	18.44
Current Ratio	1.96	1.97	1.36	1.64	1.57
Liquidity Ratio / Acid Test	1.96	1.97	1.36	1.64	1.57
Current Debt Ratio	0.85	0.88	2.22	1.21	1.32
Solvency Ratio	0	9.49	18.14	17.89	19.61

Equity In Percentage	54.43	51.3	29.83	43.25	41.2
Total Debt Ratio	0.85	0.98	2.4	1.39	1.52

## Auditors Remarks

Date	Comment
-	-

## Announcements

*NB: Only last 15 events shown in the Graph*

Date	Announcements Type
26/06/2021	Approved end of year report and accounts
14/04/2020	Approved end of year report and accounts
01/01/2020	Change of business address
17/06/2019	Approved end of year report and accounts
16/05/2018	Approved end of year report and accounts
10/07/2017	Change of capital
10/07/2017	Change of date in articles of associaton
24/06/2017	Approved end of year report and accounts
27/06/2016	Change of general manager
22/06/2016	Approved end of year report and accounts
29/06/2015	Approved end of year report and accounts
21/06/2014	Approved end of year report and accounts
09/07/2013	Approved end of year report and accounts
29/10/2012	Change of business address
16/07/2012	Approved end of year report and accounts