



## Rating Alfa

Data supplied on 23.03.2022

### Injeq Oyj

Biokatu 8  
33520 Tampere  
Biokatu 8, 33520 Tampere

#### Telephone

#### Telefax

#### Trade register number

**Registered** 17.11.2010

**Business ID** 23672838

**Business started** 06.10.2010

**Turnover** The company has had no turnover in the accounting period as at 31.12.2020.

**Number of employees** In 2020, the number of employees amounted to 14.

**Line of business** The company's investigated line of business on 18.11.2010 is: manufacture of irradiation, electromedical and electrotherapeutic equipment (26600).

## Summary

The subject's rating **23.03.2022** is **AA** with financial statements, without personal credit information

Rating		
	excellent	<b>AAA</b>
	good+	<b>AA+</b>
>	<b>good</b>	<b>AA</b>
	satisfactory+	<b>A+</b>
	satisfactory	<b>A</b>
	passable	<b>B</b>
	poor	<b>C</b>

Payments		Background		Finances	
>	<b>very positive</b>		strong		excellent
	positive		good		good
	not negative		satisfactory	>	<b>satisfactory</b>
	slightly negative		passable		passable
	negative		poor		poor
		>	<b>no classification</b>		no classification

**One-off credit recommendation** 190,000 EUR

The background is not classified, if the information of persons in charge cannot be used due to the Credit Information Act (27§).

## Corporate radar

Service presents alerts for abnormal business activities. It is up to the user to assess their importance. Not all alert data has been used for credit rating due to the Credit Information Act.



**The company does not meet the initial conditions of Corporate Radar**

**Scale:**

**YT3** Significant discrepancies in company information

**YT2** Things to consider in company information

**YT1** There are no discrepancies in the company's information

**YT0** The company does not meet the initial conditions of Corporate Radar

**No company review is made due to its size, company form, passivity or lack of information. Check also negative factors that affect the rating.**

## Basics

<b>Company form</b>	Public limited company
<b>Type of ownership</b>	Private Finnish
<b>Share capital</b>	Paid share capital: 80.000 EUR
<b>Number of shares</b>	4553939 pc.
<b>Activity</b>	The company has had no turnover in the accounting period as at 31.12.2020.  In 2020, the number of employees amounted to 14. The company's investigated line of business on 18.11.2010 is: manufacture of irradiation, electromedical and electrotherapeutic equipment (26600).  The company is engaged in import. Number of the company's offices is 1. Shareholders requested on 16.09.2015. The company has been in the Employer Register since 01.08.2011. The company has been VAT liable for business activity since 01.12.2010. The company has been in the Prepayment register since 01.12.2010.
<b>Other names</b>	Old name: 01.03.2022 Injeq Oy Parallel business name: Injeq Plc

## Payments

The company has no registered payment defaults. Average delay of payments registered within 6 months is 0 days.

## Persons in charge

Managing director  
Hänninen Timo Juha, from 01.03.2022 on  
210964, Tampere  
The person has participations in companies.

Chairman  
Rasila Tommi Antti Jussi, from 21.09.2017 on  
080366, Tampere  
The person has participations in companies.  
On the basis of his/her duties, the person participates in the company's management in the employ of the capital investor.  
Ordinary member  
Hytinen Jari Aarne Kalevi, from 21.09.2017 on  
260160, Tampere  
The person has participations in companies.

Ordinary member  
Majaus Tommi Mikael, from 10.10.2018 on  
030468, Lempäälä  
The person has participations in companies.

Ordinary member  
Seppänen-Kaijansinkko Riitta Marjaana, from 10.06.2016 on  
160162, Kauniainen  
The person has participations in companies.

Ordinary member  
Siikaniva Tommi Alpi, from 09.06.2021 on  
180865, Espoo  
The person has participations in companies.

#### Resigned persons in charge

Managing director  
Antila Kari Ilari, 24.06.2019 - 30.01.2022

010466, Turku  
Ordinary member  
Kärki Timur Juhana, 09.06.2021 - 06.10.2021  
300171, Kangasala  
Ordinary member  
Jääskeläinen Kari Olavi, 12.12.2019 - 08.06.2021  
150671, Tampere  
Ordinary member  
Lindgren Jan Arno Brynolf, 05.07.2013 - 08.06.2021  
220849, Helsinki  
Ordinary member  
Paassilta Katja Eveliina, 17.11.2010 - 08.06.2021  
130571, Kangasala

## Authorised signatures

According to the statutes, the chairman of the Board and the managing director sign for the firm separately, and the members of the Board, two jointly.  
The procuration holder signs for the firm alone.





## Shareholders

According to information received from the company on 28.12.2010, shareholders are:  
Kronström Kai Erik, born 05.03.1972, with 3.200 shares  
Paassilta Katja Eveliina, born 13.05.1971, with 3.000 shares  
Hytinen Jari Aarne Kalevi, born 26.01.1960, with 1.900 shares  
Suuronen Marjo-Riitta, born 16.01.1962, with 1.900 shares

## Business mortgages

The company has no registered business mortgages.

## Summary of the financial statement analysis

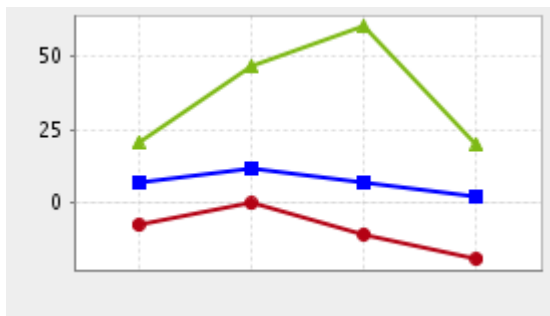
-  Company
-  Upper quartile in the line of business
-  Median in the line of business
-  Lower quartile in the line of business

### Volume

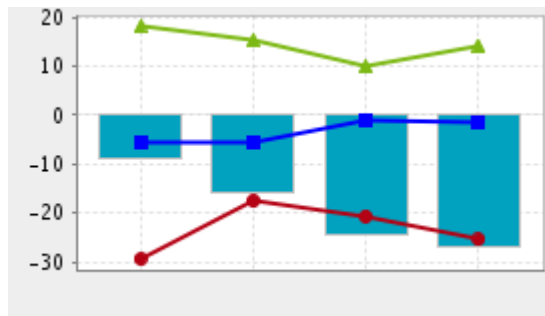
Change in turnover in %

### Profitability

Return on investment



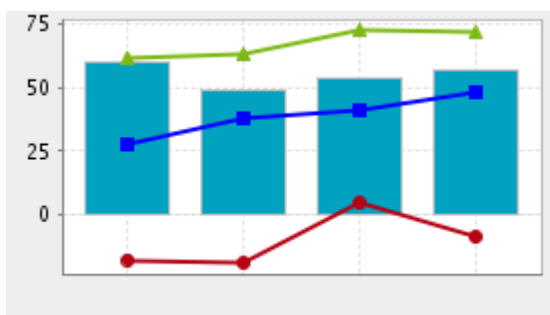
	2017	2018	2019	2020
Company				
Upper quartile	20,5	46,9	60,3	20,0
Median	7,0	11,9	6,8	2,3
Lower quartile	-7,7	-0,4	-11,0	-19,4



	2017	2018	2019	2020
Company	-8,8	-15,8	-24,6	-26,8
Upper quartile	18,1	15,4	10,0	14,3
Median	-5,5	-5,5	-1,0	-1,6
Lower quartile	-29,4	-17,6	-20,7	-25,4

## Solvency

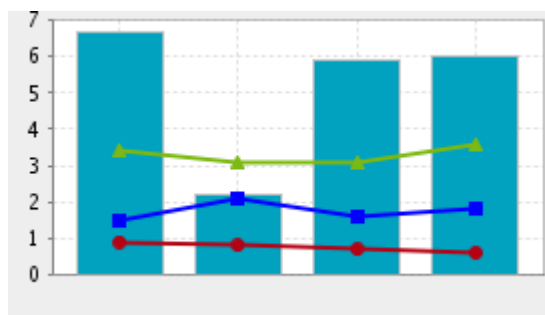
Equity ratio



	2017	2018	2019	2020
Company	60,1	48,8	53,3	56,9
Upper quartile	61,7	63,3	72,2	71,5
Median	27,5	37,9	40,7	47,9
Lower quartile	-17,6	-18,7	4,7	-8,4

## Liquidity

Current ratio



	2017	2018	2019	2020
Company	6,7	2,2	5,9	6,0
Upper quartile	3,4	3,1	3,1	3,6
Median	1,5	2,1	1,6	1,8
Lower quartile	0,9	0,8	0,7	0,6

## Financial statement analysis

### Industry comparison

The financial statement analysis is based on the financial statement data of Injeq Oyj in the accounting period as at 31.12.2020. The analysis also utilizes the data of the accounting periods 2015-2019.

The auditor has given an audit report of standard format.

The comparison includes 33 companies in the industry class 26600 (Manufacture of irradiation, electromedical and electrotherapeutic

### Volume

equipment) from the period 2020. The risk of bankruptcy in the line is 0,0 %, and the risk of payment defaults 3,8 %. The risk of payment defaults is close to the median level for all companies.

The company has no turnover, so part of the ratios and comparisons are left out of the examination. In the latest accounting period, the company

### Profitability

employed 14 persons on average.

Ratios proportioned to the turnover are not interpreted, because the company has no turnover. The central ratio for profitability, return on

investment, is poor (-26,8 %). This is clearly lower than the average in

the line (median -1,6 %). In the long term, the development of profitability has been poor.  
If, instead of the return on investment, the return on assets is calculated, taking also into account interest-free loans, the return ratio is -26,1 %. The share of interest-free loans in the company's balance sheet is small, due to which the return on assets and the return on investment are close to each other. The return is poor, in relation to the line of business (-1,4%). The company's cash-flow based operational surplus is negative.

#### Liquidity

The liquidity is very good, measured by current ratio (6,0), which is considerably better than the average in the line (median 1,8). On the basis

#### Solvency

of this, the company's financial buffer is bigger than normal. The long-term development of liquidity is unusually positive.  
The solvency of Injeq Oyj is very good, measured by equity ratio (56,9 %). The median in the line is 47,9%, so the company is more solvent than is

#### Summary and remarks

usual in its line. The company's net gearing is 0,0, which can be considered very good.  
Because the company is very small and poorly profitable, a risk is involved.

The verbal interpretation of the financial statements analysis has been produced programmatically from unadjusted financial statements.

## Audit of the accounts

Auditor in the accounting period as at 01.01.2020 - 31.12.2020:  
KHT Laijoki Mikko , KPMG Oy AB  
01.01.2020 - 31.12.2020  
The auditor has given an audit report of standard format.

## Inquiry Statistics

The company has been inquired 236 times during 6 months.

Suomen Asiakastieto Oy does not guarantee that the information in the report is correct or complete, nor does it assume responsibility for damages possibly caused by the use of this report.

## Rating history

The subject's rating on **23.03.2022** is **AA** with financial statements, without personal credit information

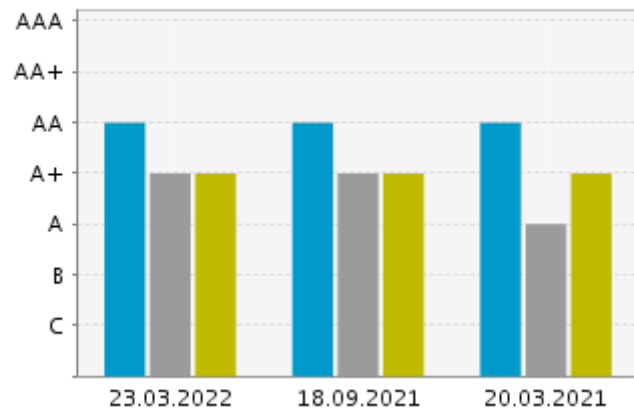
<b>23.03.2022</b>	<b>AA</b>	with financial statements, without personal credit information
<b>18.09.2021</b>	<b>AA</b>	with financial statements, without personal credit information
<b>20.03.2021</b>	<b>AA</b>	with financial statements, without personal credit information

#### Rating distribution in the line 23.03.2022

Class		pc.	%
excellent	<b>AAA</b>	4	9
good+	<b>AA+</b>	5	11
good	<b>AA</b>	7	16
satisfactory+	<b>A+</b>	8	18
satisfactory	<b>A</b>	14	30
passable	<b>B</b>	3	7

■ Company
 ■ Line of business
 ■ All companies

poor	C	4	9
<b>Total</b>		<b>45</b>	



Reference line of business: manufacture of irradiation, electromedical and electrotherapeutic equipment (26600)