



Rating Alfa

Data supplied on 06.04.2022

WordDive Group Oy

Verstaankatu 1
33100 Tampere
Verstaankatu 1, 33100 Tampere

Telephone	+358 10 2054452	Telefax	
Trade register number		Registered	06.04.2009
Business ID	22595826	Business started	18.03.2009
Turnover	In 2020, the turnover amounted to 2.534 thousand EUR, the length of the accounting period was 12 months, and the period ended on 31.12.2020.		
Number of employees	In 2020, the number of employees amounted to 31.		
Line of business	The company's investigated line of business on 24.05.2018 is: language schools and centres (85593).		

Summary

The subject's rating **06.04.2022** is **AA** with financial statements, without personal credit information

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

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



Things to consider in company information

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

We recommend to take into account in addition to credit rating	Additional report
Inquiries on the rise The company has been frequently inquired lately. The company's activity level is high. Check Digital Activity Indicator or Inquiry Statistics.	Inquiry Statistics
Data of persons in charge has not been taken into account The Rating does not utilize the background data of the persons in charge due to limitations imposed by the Credit Information Act. Payment defaults of persons in charge have not been checked. Check corporate links and payment defaults of persons in charge if necessary.	Corporate links of persons in charge

Basics

Company form	Limited company
Type of ownership	Private Finnish
Share capital	Paid share capital: 15.000 EUR
Number of shares	867552 pc.
Activity	<p>In 2020, the turnover amounted to 2.534 thousand EUR, the length of the accounting period was 12 months, and the period ended on 31.12.2020.</p> <p>In 2020, the number of employees amounted to 31. The company's investigated line of business on 24.05.2018 is: language schools and centres (85593). Number of the company's offices is 1. The company has been in the Employer Register since 01.04.2009. The company has been in the Prepayment register since 30.03.2009. The company has been VAT liable for business activity since 18.03.2009.</p>
Other names	<p>Old name: 08.09.2021 WordDive Oy Auxiliary business name: Master English</p> <p>Auxiliary business name: Voctrainer Parallel business name: WordDive Group Ltd. Parallel business name: WordDive Ltd, expired on 08.09.2021</p>

Payments

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

Persons in charge

Managing director
Leinonen Timo-Pekka, from 24.04.2012 on
150466, Tampere
The person has participations in companies.

Chairman
Arvio Antti Tapani, from 14.12.2016 on
030366, Tampere
The person has participations in companies.

Ordinary member

Fogelholm Nicolas Karl-Gustav, from 21.02.2014 on
090871, Helsinki
The person has participations in companies.

Ordinary member
Leinonen Timo-Pekka, from 14.12.2016 on
150466, Tampere
The person has participations in companies.

Ordinary member
Putkonen Tero Juhani, from 08.07.2016 on
050573, Tampere
The person has participations in companies.

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.
Procurations rights have not been granted.





Shareholders

According to information received from the company on 03.02.2022, shareholders are:
Muita osakkaita, with 39,9% of the shares
Leinonen Timo-Pekka, born 15.04.1966, with 96.683 shares
Digital Services Finland Oy Ltd, VAT No. 26119421, with 91.227 shares
VPOS OÜ, with 59.939 shares
Vuokraturva-yhtiöt Oy, VAT No. 15600068, with 54.620 shares
Sun Ceramics Oy, VAT No. 17380425, with 46.584 shares
Arvio Antti Tapani, born 03.03.1966, with 31.740 shares
4 Family Oy, VAT No. 19526336, with 25.880 shares
Birch Venture Oy, VAT No. 26895121, with 27.035 shares
ModirumID OÜ, with 25.000 shares
Rintala Juha, born 22.12.1977, with 16.000 shares

Business mortgages

The company has no registered business mortgages.

Summary of the financial statement analysis

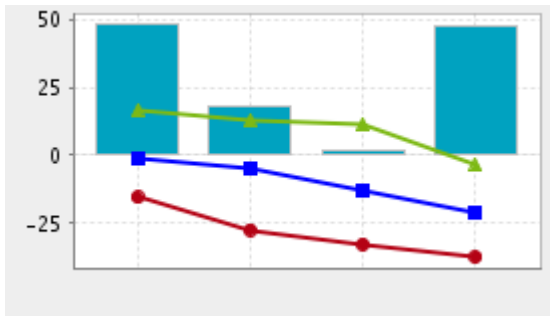
-  Company
-  Upper quartile in the line of business
-  Median in the line of business
-  Lower quartile in the line of business

Volume

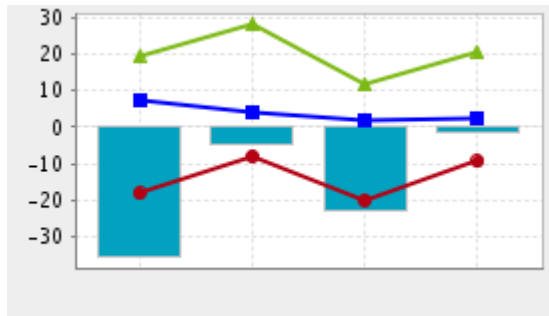
Change in turnover in %

Profitability

Return on investment



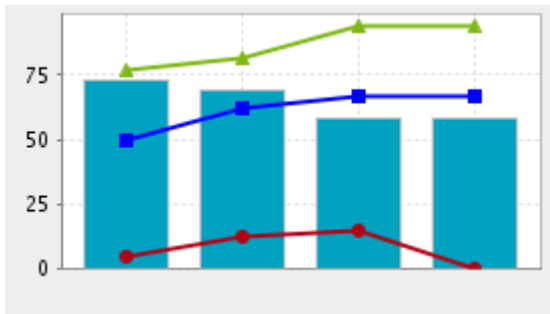
	2017	2018	2019	2020
Company	48,0	18,0	2,0	47,8
Upper quartile	16,2	12,6	11,1	-3,7
Median	-0,8	-4,8	-12,9	-20,8
Lower quartile	-15,4	-27,3	-32,6	-37,3



	2017	2018	2019	2020
Company	-35,6	-4,8	-23,1	-1,5
Upper quartile	19,2	28,1	11,8	20,5
Median	7,2	4,2	1,8	2,2
Lower quartile	-18,2	-8,0	-20,0	-9,4

Solvency

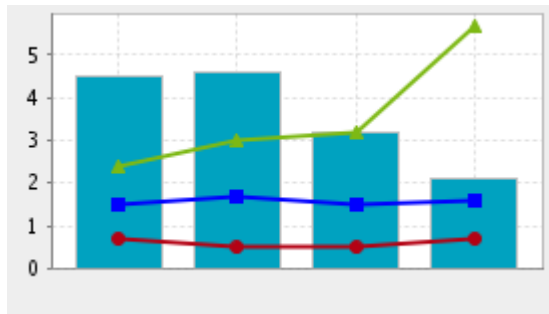
Equity ratio



	2017	2018	2019	2020
Company	73,0	68,8	58,0	58,5
Upper quartile	76,5	81,2	94,3	93,6
Median	50,0	61,9	66,7	66,7
Lower quartile	4,8	12,2	14,9	0,0

Liquidity

Current ratio



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

Financial statement analysis

Industry comparison

The financial statement analysis is based on the financial statement data of WordDive Group Oy 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 57 companies in the industry class 85593 (Language schools and centres) from the period 2020. The risk of bankruptcy in the

Volume

line is 0,0 %, and the risk of payment defaults 2,5 %. The risk of payment defaults is lower than average.

The turnover of WordDive Group Oy is medium-sized (2,5 mill EUR) in relation to all active companies. In its line, the company is clearly

larger than average (32 tEUR). The turnover increased extensively in the latest accounting period (47,8). In the line, the turnover decreased in the previous period. The company's turnover has developed in a clearly more positive way than in the line. Due to this, the subject may fast increase its market share, provided that the trend continues in the future. In the latest accounting period, the company employed 31 persons on average. The

turnover per person is 82 tEUR, which is very good compared with the line (median 22 tEUR). Thus, the productivity of labour is on a very high level.

Profitability

The operating margin of the company (3,2 %) is passable, proportioned to the line (median 6,4 %). The internal financing has substantially improved

from the previous accounting period. The operating result in % (2,7 %) is satisfactory, compared with the line (median 3,8 %). The contribution margin increased rapidly in the previous accounting period. The central ratio for profitability, return on investment, is poor (-1,5 %). The average profitability in the line is 2,2 %.

If, instead of the return on investment, the return on assets is calculated, taking also into account interest-free loans, the return ratio is -1,3 %. The return is passable, in relation to the line of business (2,6%).

Liquidity

The liquidity is good, measured by current ratio (2,1), which is about equal to the average in the line (median 1,6). The sales receivable

turnover of the company is short (15 days) compared with the line (34 days)

Solvency

The solvency of WordDive Group Oy is very good, measured by equity ratio (58,5 %). The median of the equity ratio in the line is 66,7%. The

company's net gearing is 0,1, which can be considered very good. The relative indebtedness is 85,0%, which is poor compared with the median in the line (21,9%). The company's solvency is good, but because there are a lot of debts in relation to the turnover, the debt burden is high.

Summary and remarks

The company's rapid growth is dangerous, because the profitability is poor. Despite rapid growth, financing should remain controllable, due to good

solvency.

Because of its solvency, the company has the qualifications to also bring the profitability to at least a satisfactory level in order to secure the preconditions for activities in the long term.

With respect to the line, the company's preconditions for activities (profitability, liquidity and solvency) are reasonably good.

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 Paloniemi Jari , Moore Rewinet Oy

01.01.2020 - 31.12.2020

The auditor has given an audit report of standard format.

Inquiry Statistics

The company has been inquired 130 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

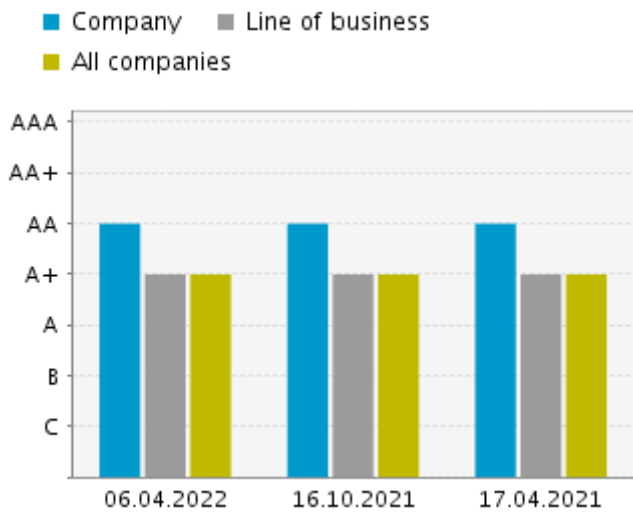
The subject's rating on **06.04.2022** is **AA** with financial statements, without personal credit information

06.04.2022 AA with financial statements, without personal credit information

16.10.2021 AA with financial statements, without personal credit information

17.04.2021 AA with financial statements, without personal credit information

Rating distribution in



the line 06.04.2022

Class		pc.	%
excellent	AAA	3	1
good+	AA+	14	5
good	AA	73	25
satisfactory+	A+	64	22
satisfactory	A	108	38
passable	B	12	4
poor	C	13	5
Total		287	

Reference line of business: language schools and centres (85593)