



Business Report

21-06-2022

STIFTELSEN SOLAKONFERANSEN

Org. no. 975834425

Flyplassvegen 180
4055 SOLA

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About KredittOpplysningen AS

KredittOpplysningen AS is one of few companies in Norway , which has a license from the Data Protection Authority (an independent administrative organ subordinate King and Government) to operate with credit information.

<https://www.datatilsynet.no/Sektor/Kreditt-finans-forsikring/selskaper-som-kredittvurderer/>

Our rating models are both of national and international standards. The rating model 1-6 , where 6 is the highest score , is well established in Norway. Moreover we have adapted international standards through our AAA rating model. The rating model with wellknown ratings from D- AAA, where AAA is the highest score, are used by a number of companies internationally, among them Standard & Poor, Fitch and Moody's to name a few .

Ratings are used in many contexts to document corporate creditworthiness , solvency , viability, and to minimize the risk involved by giving companies credit. Furthermore, in many contexts, there are requirements regarding rating in public tenders , this also to minimize the risk involved, by offering contracts of larger value to businesses.

Kind regards
Christer Lillebø
Managing director

KredittOpplysningen AS
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0484 Oslo
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Identification

STIFTELSEN SOLAKONFERANSEN**Company Information**

Office adresse	Flyplassvegen 180 4055 SOLA
Postal adresse	Flyplassvegen 180 4055 SOLA
Organization Number	975834425
Contact	Håvard Haugen (General Manager)
Phone	90473702
Company Type	Foundation

Rating

STIFTELSEN SOLAKONFERANSEN

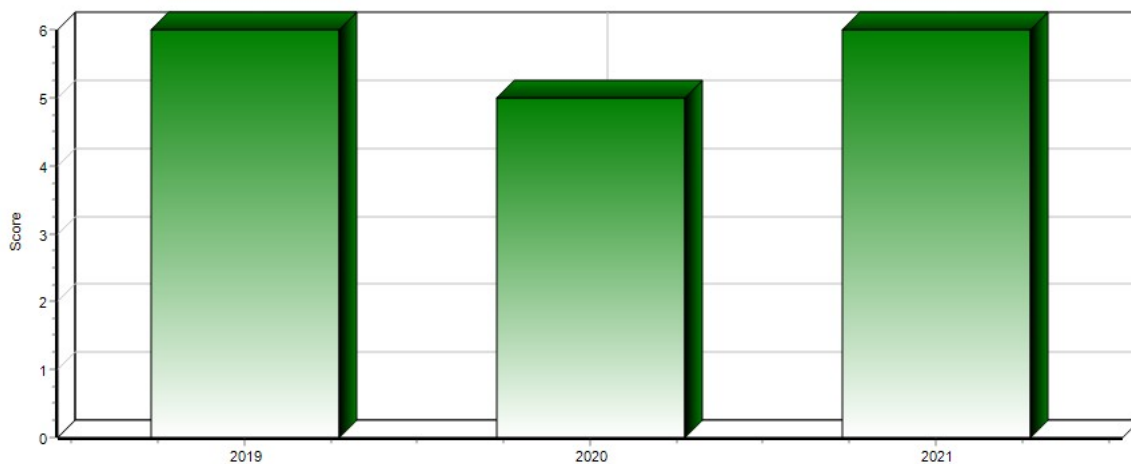
Rating

**6 Highest Creditworthiness****AAA Highest Creditworthiness (International)**

Judgements

Establishment**Well Established****Financial Status****Strong****Legal Status****Excellent****Payment Status****No mandatory deposits**

Rating History



Date	Year	Score	Description	Limit (in 1000)
2022-06-21	2021	6 / AAA	Highest Creditworthiness	83
2021-02-22	2020	5 / AA	High Creditworthiness	37
2020-04-27	2019	6 / AAA	Highest Creditworthiness	92

Rating Summary

The rating code is determined by the likelihood of compulsory liquidation, bankruptcy, insolvent and / or composition of an entity within 1 year. The model has built-in rules. These are rules that affect the credit beyond the statistical probability.

Rating

Rating 1 - Default

Company has no operations, deleted, bankruptcy, dissolution, forced closed etc.

Rating 2 - No Credit Recommended

classic characteristics of companies in this category are often: bad economics, bad payment history, changes of the negative nature of the legal factors, such as the chairman has resigned, the auditor resigned and forced pledges.

Rating 3 - Credit against security

classic characteristics of companies in this category are often: bad to the weak economy and / or remarks. The companies in the category often have impeccable legal factors and good payment history.

Rating 4 - Credit-worthy

classic characteristics of companies in this category are often: weak to adequate finance, no serious remarks. The companies in the category often have impeccable legal factors and good payment history.

Rating 5 - High credit worthiness

classic characteristics of companies in this category are often: good / strong economy, no serious remarks. The companies often have impeccable legal factors and impeccable payment history.

Rating 6 - Highest credit worthiness

classic characteristics of companies in this category are often: a strong economy, no serious remarks, impeccable legal factors and impeccable payment history.

Bankruptcy predictions

Probability of compulsory liquidation, bankruptcy, insolvency and / or composition if an entity in the individual rating categories:

Rating 2: 15%

Rating 3: 4%

Rating 4: 1.5%

Rating 5: 0.5%

Rating 6: 0.1%

The rating code is determined by the likelihood of compulsory liquidation, bankruptcy, insolvent and / or composition of an entity within 1 year. The model has built-in rules. These are rules that affect the credit beyond the statistical probability.

Rating Summary

International Rating

AAA

The company has extremely strong capacity to meet its financial obligations

AA

The company has very strong capacity to meet its financial obligations

A

The company has strong capacity to meet its financial obligations

BB

The company is in the category credit against security, can show positive earnings and low negative equity and / or remarks of importance

B

The company is in the category credit against security, negative earnings, low negative equity and / or remarks of importance

CCC

The company is in the category credit against security, negative earnings, substantial negative equity, and / or remarks of importance, depending on boom in the economy

CC

The company is dissuaded credit, high risk involved, very vulnerable

C

The company is dissuaded credit, very high risk involved, very vulnerable

D

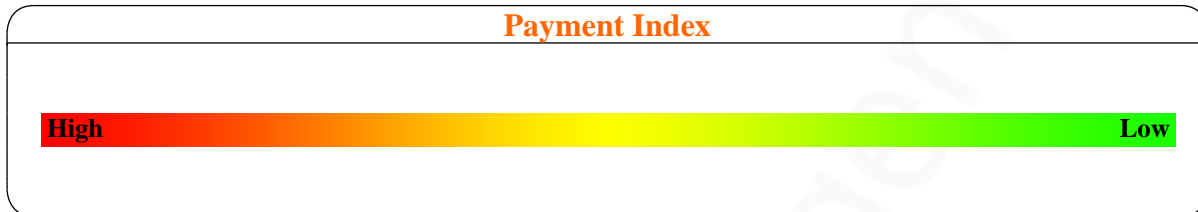
Default, the company has no operations, deleted, bankruptcy, dissolution, forced closed etc.

NR

Not Rated

Payment Index/Credit Limit

PaymentIndex is a scoring which ranks a company's probability of having unsettled debt collection claims after 90 days.



- Payment Index Judgement**
- Very low risk
 - Low risk
 - Normal/Little risk
 - Moderate risk
 - High risk
 - Not Calculated**



Credit Limit

83 000 NOK

Credit Limit

Calculated

- Low Revenue
- Security
- No Credit
- Not Calculated

Payment Index/Limit Summary

Payment Index

Payment Index measures the probability of default. It is the probability that a company has an unpaid debt collection after 3 months in recovery. Firms with high probability of default are placed in the red zone, while firms with low probability are placed in the green zone.

Red Zone:

You have a company 46% likely to have an unresolved default action after 3 months of collection. Enterprises located in this zone have six times as high probability of default compared to the average of all Norwegian enterprises.

Yellow Zone:

You have a company 13% chance of having an unresolved debt collection after 3 months of collection. Enterprises located in this zone have twice as high probability of default compared to the average of all Norwegian enterprises.

Green Zone:

You have a company 3.5% chance of having an unresolved debt collection after 3 months of collection. The vast majority of Norwegian companies are located in this zone. Enterprises located in this zone have half as high probability of default compared to the average of all Norwegian enterprises.

Credit Limit

Credit Limit indicates how much credit we should give to a company. All companies on corporate types AS, ASA, BA, BBL, GFS, SPA may have a calculated credit limit. Although everyone has a credit limit, it will only be recommended credit limit on companies that are credit worthy. When calculating the credit limit a number of variables are used: the rating level, revenue and equity, to name a few.

In some cases, the limit may be too low, and in other cases too high. The model should not be followed uncritically. This is because in some cases it can be justified to give a higher credit limit than what is stipulated in the credit reporting companies, and in other cases may also credit limit be set too high.

Basefacts

Company Name	STIFTELSEN SOLAKONFERANSEN
Company Type	Foundation
Status	Active
Share Capital	
Established	1993-12-20
Registration Date	1996-09-17
Registry	Enhetsregisteret
Auditor	ERGA REVISJON AS
Company Codes	82.300 Kongress-, messe- og utstillingsvirksomhet
Employees	1
Municipality	Sola (1124)
County	ROGALAND (11)
General Manager	Håvard Haugen
Signature	
Procuration	

Board of Directors/Legal

Board of Directors

Name	D.O.B.	Postal Address	Role
Øivind Solberg	1962-06-15	4044 HAFRSFJORD	Chairman of Board
Andreas Kollbye Aks	1987-07-21	0286 OSLO	Boardmember
Anette Sigmundstad	1973-07-23	4317 SANDNES	Boardmember
Arne Martin Gilberg	1967-06-10	4056 TANANGER	Boardmember
Heidi Wulff Heimark	1961-12-31	4326 SANDNES	Boardmember
Knut Roar Wiig	1979-07-04	4306 SANDNES	Boardmember
Per Andre Rykhus	1973-04-13	4009 STAVANGER	Boardmember

Others

Name	D.O.B.	Org. no.	Role
Håvard Haugen	1952-03-30		General Manager
SOLA REGNSKAP SA		970532110	Accountant
ERGA REVISJON AS		980024679	Auditor

Current Events / History

Element	Last Changed
Bankruptcy information	
Stock Capital	
Accounting	2022-06-11
Company merged/demerged	
Termination Message	
Delete Message	
Company Name	
Company Address	
General Manager	
Board of Directors	
Owners	
Participants	
Auditor	
Signature	
Procuration	

Economy - Summary

Result

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Total revenue	1 462	289	1 304	↘	405.88	-77.84
Cost of goods	0	0	0	←	0.00	0.00
Salaries	392	369	362	↘	6.23	1.93
Depreciation	0	0	0	←	0.00	0.00
Other operating expenses	867	234	892	↘	270.51	-73.77
Operating profit	203	-314	50	↘	-164.65	-728.00
Profit before tax	205	-310	56	↘	-166.13	-653.57
Tax on ordinary result	0	0	0	←	0.00	0.00
Net result	205	-310	56	↘	-166.13	-653.57

Assets

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Fixed assets	0	0	0	←	0.00	0.00
Land, buildings and other property	0	0	0	←	0.00	0.00
Machinery and plant	0	0	0	←	0.00	0.00
Fixtures/fittings/tools/cars	0	0	0	←	0.00	0.00
Total investment	0	0	0	←	0.00	0.00
Total current assets	899	614	901	↘	46.42	-31.85
Total inventory	0	0	0	←	0.00	0.00
Accounts receivable	100	0	60	↘	n/a	-100.00
Cash /Bank/Post	799	614	840	↘	30.13	-26.90
Total assets	899	614	901	↘	46.42	-31.85

Debt / Equity

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Total equity	738	532	842	↘	38.72	-36.82
Share/Equity	0	0	0	←	0.00	0.00
Total long-term debt	0	0	0	←	0.00	0.00
Total current liabilities	162	81	58	↘	100.00	39.66
Accounts payable	27	8	4	↘	237.50	100.00
Unpaid public expenditure	40	41	23	↘	-2.44	78.26
Total equity and liabilities	899	614	901	↘	46.42	-31.85

Auditor Remarks

2021	2020	2019
0	0	0

Economy - Financial Statement

Result accounting compared to the Revenue.

	Accounting figures			% of revenue			Trend
	2021	2020	2019	2021	2020	2019	
Revenue	1 462	289	1 304	100.00	100.00	100.00	←
Cost of goods	0	0	0	0.00	0.00	0.00	←
Depreciation	0	0	0	0.00	0.00	0.00	←
Salaries	392	369	362	26.81	127.68	27.76	↘
Other costs	867	234	892	59.30	80.97	68.40	↘
Total operating costs	1 259	603	1 254	86.11	208.65	96.17	↘
Operating profit	203	-314	50	13.89	-108.65	3.83	↗
Financial income	2	4	6	0.14	1.38	0.46	↘
Financial expenses	0	0	0	0.00	0.00	0.00	←
Net financial items	2	4	6	0.14	1.38	0.46	↘
Profit before tax	205	-310	56	14.02	-107.27	4.29	↗
Tax	0	0	0	0.00	0.00	0.00	←
Profit	205	-310	56	14.02	-107.27	4.29	↗
Dividend	0	0	0	0.00	0.00	0.00	←
Group contribution	0	0	0	0.00	0.00	0.00	←

balance compared to the Revenue.

	Accounting figures			% of revenue			Trend
	2021	2020	2019	2021	2020	2019	
Machines cars etc.	0	0	0	0.00	0.00	0.00	←
Buildings etc.	0	0	0	0.00	0.00	0.00	←
Total assets	0	0	0	0.00	0.00	0.00	←
Inventory	0	0	0	0.00	0.00	0.00	←
Accounts receivable	100	0	60	6.84	0.00	4.60	↗
Other current assets	0	0	1	0.00	0.00	0.08	↘
Bank/Cash	799	614	840	54.65	212.46	64.42	↘
Total Assets	0	0	0	0.00	0.00	0.00	←
Share Capital	0	0	0	0.00	0.00	0.00	←
Other equity	738	532	842	50.48	184.08	64.57	↘
Total equity	738	532	842	50.48	184.08	64.57	↘
Total long-term debt	0	0	0	0.00	0.00	0.00	←
Accounts payable	27	8	4	1.85	2.77	0.31	↗
Dividend	0	0	0	0.00	0.00	0.00	←
Unpaid government	40	41	23	2.74	14.19	1.76	↗
Other current liabilities	95	32	31	6.50	11.07	2.38	↗
Total current	162	81	58	11.08	28.03	4.45	↗
Total equity and	899	614	901	61.49	212.46	69.10	↘

Economy - Result Analysis

Profitability Analysis

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Return on total capital	0.00	0.00	0.00	←	0.00	0.00
Return on equity	32.00	-45.00	7.00	↘	-171.11	-742.86
Gross profit in %	90.90	100.00	99.92	↘	-9.10	0.08
Operating Margin	13.89	-108.65	3.83	↘	-112.78	-2936.81
Profit ratio	14.02	-107.27	4.29	↘	-113.07	-2600.47
Revenue per. maple crown	3.73	0.78	3.60	↘	378.21	-78.33

Capital Structure Analysis

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Financing Grade 1	0.00	0.00	0.00	←	0.00	0.00
Financing Grade 2	5.55	7.58	15.53	↘	-26.78	-51.19
Equity ratio	82.09	86.64	93.45	↘	-5.25	-7.29
Lossbuffer	50.48	184.08	64.57	↘	-72.58	185.09

Liquidity Analysis

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Liquidity Ratio 1	5.55	7.58	15.53	↘	-26.78	-51.19
Liquidity Ratio 2	5.55	7.58	15.53	↘	-26.78	-51.19
Liquidity Ratio 3	4.93	7.58	14.48	↘	-34.96	-47.65
Working capital	737	533	843	↘	38.27	-36.77
Liquid assets in % of sales	0.55	2.12	0.64	↘	-74.06	231.25

Financing

	2021	2020	2019	Trend	Change in % 2020 - 2021	Change in % 2019 - 2020
Interest of liability	0.00	0.00	0.00	←	0.00	0.00
Debt ratio	0.22	0.15	0.07	↘	46.67	114.29

Earnings

▶▶▶

Strong

Good

Acceptable

Poor

Bad

◀◀◀

Solidity

▶▶▶

Strong

Good

Acceptable

Poor

Bad

◀◀◀

Liquidity

▶▶▶

Strong

Good

Acceptable

Poor

Bad

◀◀◀

Explanations Earnings Analysis

Return on total capital

indicates the company's return on total capital is tied up in business. Return on total assets should be of general interest expenses.

*Formula: $((\text{Profit before taxes} + \text{Finance costs}) * 100) / \text{Average total capital}$.*

Return on equity

show returns ladder on the owners' investment in the company. The return on equity should be higher than what the alternative location with less risk would provide, such as bank deposits.

*Formula: $(\text{Profit before taxes} * 100) / \text{Average equity}$.*

Gross profit in%

says something about how much of each sales dollar that is left to cover the fixed costs and profits.

*Formula: $(\text{Sales Revenue} - \text{Cost of goods}) / \text{Sales Revenue} * 100$*

Operating Margin

Display the operating profit as a percentage of operating revenue.

*Formula: $(\text{Operating profit} / \text{Operating revenue}) * 100$*

Profit ratio

Gives indication of operating earnings per. sales crown, before the debt is covered.

*Formula: $((\text{Operating profit} + \text{financial revenue}) / \text{Total Revenue}) * 100$*

Revenue per. maple crown

Shows how much turnover the company has paid salaries and crown.

Formula: $\text{Total operating revenue} / \text{Total labor costs}$

Finance Grade 1

Showing the extent to which assets are financed with long-term debt. Should be less than 1

Formula: $\text{Total assets} / (\text{Total Equity} + \text{Long Term Liabilities})$

Financial ratio 2

Shows how much short-term capital used to finance current assets. Should be greater than 2 and not less than 1

Formula: $\text{Current assets} / \text{Current Liabilities}$

Equity

says something about how much equity in the company in relation to total assets.

*Formula: $(\text{Total equity} / \text{Total liabilities and equity}) * 100$*

Loss buffer

is a measure of the amount of own capital in the company measured against revenue. Loss buffer says something about how much business can go into deficit next year before the entire share capital is tamped with the assumption that revenue is equal fjordåretes. With a profit margin of 10% may drop by 10% below the tray until all the equity is lost.

*Formula: $(\text{Total equity} * 100) / \text{Turnover}$*

Explanations Earnings Analysis

Ratio 1

says something about the relationship between current assets and current liabilities. In other words, measures the company's ability to meet its payment obligations as they fall due. Current ratio 1 should be greater than 1.5.

Formula: Current assets / Current liabilities

Ratio 2

measures that ratio a ratio between current assets and current liabilities. The difference here is that inventory, which is considered the least liquid current assets are deducted. Liquidity ratio 2 should be greater than 1

Formula: (Current Assets - inventories) / Current liabilities

Ratio 3

measures the ratio between current assets and current liabilities, The difference here is that only the most liquid current assets are included, such as bank deposits and cash equivalents. Ratio 3 should be greater than 0.33.

*Formula: Most liquid current assets / Current liabilities * 100*

Working Capital

is a measure of how much greater than current assets are short-term debt. Working capital should be positive.

Formula: Total assets - Total current liabilities

Liquid assets in% of sales

is a measure of how much the company's most liquid assets as a percentage of annual revenue.

Formula: Cash Bank holding / Turnover

Interest on liability

explains what the company pays the cost of capital for both the short and long-term debt.

*Formula: (Finance Expenses / (Total liabilities + Total non-current liabilities)) * 100*

Debt ratio

shows the relationship between how big question is in relation to equity. A debt ratio of 1 means that the company has as much debt as equity. One can say that the smaller this ratio is the more solid the company. The gearing ratio should be

Formula: (Total current liabilities + total long-term debt) / Total equity

Sector Analysis

Results

	2020	County	Country
Salaries	369	1 181	962
Other costs	234	670	607
Deprecaiation	0	98	122
Revenue	289	2 366	2 228
Operating Profit	-314	-210	-10
Profit before Tax	-310	-210	-5
Ordinary profit	-310	-210	-7
Net profit	-310	-210	-7

Results (per Employee)

	2020	County	Country
No of Employees	1	3	3
Salaries	369	394	321
Other costs	234	223	202
Deprecaiation	0	33	41
Revenue	289	789	743
Operating Profit	-314	-70	-3
Profit before Tax	-310	-70	-2
Ordinary profit	-310	-70	-2
Net profit	-310	-70	-2

Result (per maple crown)

	2020	County	Country
Other costs	0.63	0.57	0.63
Revenue	0.78	2.00	2.32
Operating Profit	-0.85	-0.18	-0.01
Profit before Tax	-0.84	-0.18	-0.01
Ordinary profit	-0.84	-0.18	-0.01
Net profit	-0.84	-0.18	-0.01

Assets

	2020	County	Country
Fixed assets	0	1 355	510
Total current assets	614	544	1 008
Total assets	614	754	1 524
Total equity	532	210	461
Total current liabilities	81	696	540
Total long-term debt	0	1 737	803
Total equity and liabilities	614	754	1 524

Sector Analysis

Inntjening

	2020	County	Country
Profit ratio	-107.27	-8.33	2.65
Interest coverage ratio	0.00	-0.56	0.91
Return on total capital	-40.92	-11.57	3.03
Return on equity	-45.12	-103.70	-1.01

Capital Structure Analysis

	2020	County	Country
Equity ratio	86.64	27.85	30.25
Lossbuffer	184.08	8.88	20.69

Liquidity Analysis

	2020	County	Country
Liquidity Ratio 1	7.58	0.78	1.87
Liquidity Ratio 2	7.58	0.60	1.69
Working capital	532	592	754

Financing

	2020	County	Country
Long-term inventory financing	0.00	477.42	785.42
Debt cost	0.00	16.81	7.70
Debt ratio	0.15	3.82	1.61

Efficiency

	2020	County	Country
Average time storage	0.00	45.93	36.49
Average time credit debtors	29.90	94.64	84.21
Average time credit suppliers	0.00	74.01	72.77

Salaries are including social costs

The company is ranked number 152 of a total of 1075 companies in the same sector. The company is ranked No. 0 in terms of number of employees. Lower ranking measured by number of employees may be considered a benefit financially, as the company achieves higher profit by fewer employees. However, businesses with many employees may be deemed to be solid companies.

Column "2020": Accounting year of the company that is being compared

Column "County": The average company with the same NACE code in the county

Column "Country": The average company with the same NACE code in the country

Payment Remarks

Payments Remarks

No record of payment registered.

KredittOpplysningen AS