

Skruv Erik AB
Corporate Identity Number 556531-1932

Management report

Information about the activity

The company began operations in 1996 and has its registered office in Halmstad. Activities include trade with screws and related business and management of healthcare paper. The company has been dormant during the financial year.

Ownership Structure

The Company is a wholly owned subsidiary of Erik Olsson & Soner Managements AB (556225- 5207).

Company structure

The company is a wholly-owned sister company of British Steel Nederland International BV (80664) with head quarters in Ijmuiden, Holland. British Steel Nederland International BV is a part of Tata Steel Group, with head quarters in India.

According to this organization, Skruv Erik AB in Tata Steel Nordic with head quarter in Ebeltoft, Denmark.

Key Ratios and Significant events

There were no significant events during the financial year or after its end.

Comparisons across multiple years

The company's economic development in brief in thousands SEK.

	2014/15	2013/14	2012/13	2011/12	2010/11
Net Turnover	0	0	0	0	0
Profit after financial items	92	49	50	39	20
Total assets	2 843	2 751	2 702	2 652	2613
Equity %	99	100	100	100	100

The key definitions are listed in the note 1.

Comparative results in the overview for many years has not been recalculated according to the new accounting principles. This is Bolt Erik AB's first annual report prepared in accordance BFNAR 2012: 1 Annual Report and consolidade financial accounts (K3), see Note 1 for further details.

Skruv Erik AB
2014-04-01 -2015-03-31

Proposals for the Distribution of Profits

The following profits are at the disposal:

Capitalized profits	2 630 931
This year's profits	75 256

SEK	<u>2 706 187</u>
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The Board proposes to allocate profit so that

a new calculation is transferred	2 706 187
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SEK	<u>2 706 187</u>
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The profit of the company's business and situation at the financial year's end is apparent from the subsequent consolidated income statement and balance sheets with notes.

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Income statement	Note	2014-04-01 -2015-03-31	2013-04-01 -2014-03-31
Net sales		–	–
Other operating expenses		52	–
Operating profit	2	52	0
Income from financial items			
Other interest entrances and others similar income	3	92 438	49 288
Total result from financial items		92 438	49 288
Profit after financial items		92 490	49 288
Tax on profit for the year	4	-17 234	–
Profit for the year		75 256	49 288

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Balance sheet

	Note	2015-03-31	2014-03-31
Assets			
Current assets			
<u>Current receivables</u>			
Receivables from Group	5	2 173 208	2 081 388
Companies other receivables		8 036	7 990
Expenses paid in advance and accrued income		–	504
		<hr/>	<hr/>
		2 181 244	2 089 882
		<hr/>	<hr/>
<u>Cash and bank balances</u>		662 177	661 049
		<hr/>	<hr/>
Total current assets		2 843 421	2 750 931
		<hr/>	<hr/>
Total assets		2 843 421	2 750 931
		<hr/>	<hr/>

Liabilities

Equity

6

Restricted equity

Share capital (1.000 shares)

100 000

100 000

Statutory reserve

20 000

20 000

120 000

120 000

Unrestricted capital

Retained earnings

2 630 931

2 581 643

Profit for the year

75 256

49 288

2 706 187

2 630 931

Total equity

2 826 187

2 750 931

Current liabilities

Tax liabilities

17 234

–

Total current liabilities

17 234

0

Total liabilities and equity

2 843 421

2 750 931

Pledged assets

Nothing

Nothing

Contingent liabilities

Nothing

Nothing

Note 1 Accounting and Valuation Principals

As of financial year 2014 prepared the annual report with the application of the Annual Accounts Act and the Swedish Accounting Standards Board general advice BFNAR 2012: 1 Annual Report and consolidated financial statements (K3). Previously applied the Annual Accounts Act and Swedish Accounting Standards Board general advice in addition BFNAR 2008: 1 (K2) and BFNAR 2012: 1 (K3). Over Passage has been made in accordance with the rules in K3s Chapter 35. Over Passage has not led to any changes in the carrying items or amounts..

Receivables

Receivables are recognized at the amount that after individual assessment, are expected to accrue.
Income tax

Current taxes making is based on the tax rates prevailing at the balance sheet date. Deferred tax treatment is based on the tax rates and tax rules enacted before the balance sheet date.

Deferred tax liabilities on temporary differences arising on investments in subsidiaries are not consolidated when the parent company presently in all cases can control the reversal of the temporary and the differences it is not considered likely that a reversal will occur in the foreseeable future. Assets and liabilities are netted only when there is a legally enforceable right to set off. Current tax, as well as changes in deferred tax, are recognized in the income statement unless the tax stream attributable to an event or transaction that is recognized directly in equity. Tax effects of items recognized directly in equity are recognized in equity.

As the relationship between accounting and taxation is not reported separately, the deferred tax liability is not attributable to untaxed reserves

Key definitions

Solidity

Equity and untaxed reserves (less deferred tax) in relation to total assets.

Note 2

Staff

The Company has not had any employees during the financial year and some benefits have not been paid.

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Note 3 Other interest entrance and similar income

	2014-04-01 -2015-03-31	2013-04-01 -2014-03-31
Interest entrance	618	3 380
Interest entrance Group loan	91 820	45 908
Total	<u>92 438</u>	<u>49 288</u>

Note 4 Tax on profit for the year

	2014-04-01 -2015-03-31	2013-04-01 -2014-03-31
Current tax	-17 234	—
Tax on profit for the year	<u>-17 234</u>	<u>0</u>
Reported profit before tax	92 490	49 288
Tax calculated at the current rate (22%)	-20 348	-10 843
Not double-booked tax liability of loss	3 114	10 843
Report Tax	<u>-17 234</u>	<u>0</u>

Note 5 Receivables from the group

	2014-04-01 -2015-03-31	2013-04-01 -2014-03-31
Receivables Erik Olsson & Soner Forvaltnings AB	31 993	31 993
Receivables Tata Steel Sweden Byggsystem AB	2 141 215	2 049 395
Total	<u>2 173 208</u>	<u>2 081 388</u>

Skruv Erik AB
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Note 6 Changes in equity

	Share Capital	Stat. Res.	Free. own capital	Total Equity capital
Closing equity	100 000	20 000	2 630 931	2 750 931
Net Profit			75 256	75 256
	<hr/>	<hr/>	<hr/>	<hr/>
Closing equity	100 000	20 000	2 706 187	2 826 187
	<hr/>	<hr/>	<hr/>	<hr/>

The share capital Consists of 1,000 class

Our Auditors' Chairman report has been submitted 2015-06-23.

Deloitte AB

AUDIT REPORT

The Annual General Meeting in Skruv Erik AB Organization number 556531-1932

Report on Annual Statement

We have assessed the annual statement for Erik Olsson & Soner Forvaltnings AB for the financial year 2014-04-01 - 2015-03-31.

The Board's Responsibility for annual statements

The Board has the responsibility to prepare an annual statement, which provides a true and a fair overview according to the Annual Accounts Law for the internal control, which the Board considers necessary to establish an annual statement which contain no significant misstatements, whether it may be due to any irregularity or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the annual statement on the basis of each audit. We conducted our audit in the accordance to the International Standards on Auditing and auditing standards in Sweden. This requires that the standards which we follow highlight the ethical requirements of the business and that we furthermore plan to performs the audit, in order to obtain a reasonable assurance that the annual report does not contain significant misstatement.

An audit includes various measures to obtain audit evidence about the amounts and other information in the annual statement. The auditor selects the action that need to be performed, through an assess risks of material misstatement of the annual statement, whether due to the irregularities or errors. In this risk assessment, the auditor takes into account the parts of the intern control sensor that are relevant for how the company prepares the annual statement in order to give a true and fair overview in order to design audit procedures that are appropriate with a regard to the circumstances, but not for the purpose of expressing an opinion on the effectiveness the company's internal control. An audit includes an evaluation of the efficiency of the accounting policies that have been used and the reasonableness of the Boards estimates in the report, as well as evaluating the overall presentation in the annual statement.

We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for our opinion.

Statement

According to our perception the annual statement has been prepared in accordance with Annual statement law and to give a true and fair overview of Erik Olsson & Soner Forvaltnings AB financial position on 31 March 2012 and of its financial profits for the year according to the Law on statement. The management report is consistent with other parts in the annual report.

We recommend therefore that the annual meeting of shareholders determines the income statement and balance sheet.

Report on other requirements according to laws and other regulations

In addition to each audit of annual statements, we have also revised the proposal to the appropriation of the profit or loss, and Board's management for Erik Olsson & Soner Forvaltnings AB for the financial year 2014-04-01 - 2015-03- 31.

The Responsibility of the Board

The Board has the responsibility to prepare an proposition the appropriations of the profit or loss, it is the Board which has responsibility for managing according to the Publicly Traded Companies Act.

Auditor's Responsibility

Our responsibility is to make a statement with a fair validity on the proposal to the appropriation concerning company's profit or loss and on the management, based on our audit assessment. We conducted our audit in accordance with the auditing standards in Sweden..

As a basis for our opinion on the Boards' proposal to the Appropriations concerning the profit or loss, we have assessed whether that proposal complies to the Publicly Traded Companies Act.

As a basis for our opinion concerning responsibility liberty we have in addition to each audit of the annual statement examined significant decisions, actions and conditions in the company, in order to assess whether any Board member owes any reimbursement to the company. We also examined whether any Board meeting in any other way, acted in contravention of the Publicly Traded Companies Act, Annual Accounts Act or Articles of Association.

We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for our statements.

Statements

We recommend that the profit under the proposal in the management report and grants The Board's meetings Responsibility liberty for the financial year.

These accounts are a translated version for information purpose only, the original language version prevails in the event of any discrepancies between the English translation and the original.