

## MIRA INFORM REPORT

Report No. :	522919
Report Date :	01.08.2018

### IDENTIFICATION DETAILS

Name :	STUCO TASCHENTÜCHER STUHLIK GMBH
Registered Office :	Bahnhofstr. 5, D 94474 Vilshofen
Country :	Germany
Financials (as on) :	30.06.2017
Date of Incorporation :	26.03.1998
Com. Reg. No.:	HRB 2938
Legal Form :	Private limited company
Line of Business :	Wholesale of textiles
No. of Employees :	21

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Germany	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**GERMANY - ECONOMIC OVERVIEW**

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment and benefits from a highly skilled labor force. Like its Western European neighbors, Germany faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high

Source : CIA

## **COMPANY NAME AND ADDRESS**

Report on: Stuco Taschentücher Stuchlik GmbH  
Bahnhofstr. 5  
D 94474 Vilshofen  
Company Status: active

Telephone: 08541/9746-0  
Telefax: 08541/9746-25  
Homepage: www.stuchlik.de  
E-mail: stuchlik@stuchlik.de

VAT no.: DE812457480  
Tax ID number: 153/138/80062

## **COMPANY SUMMERY**

LEGAL FORM: Private limited company  
Date of foundation: 26.03.1998  
Begin of business activities: 01.07.1998  
Shareholders' agreement: 26.03.1998  
Registered on: 22.04.1998  
Commercial Register: Local court 94032 Passau  
under: HRB 2938

Share capital: EUR 102,258.38

### Shareholder:

Ralph Stuchlik  
Bahnhofstr. 5  
D 94474 Vilshofen  
born: 04.04.1971  
Share: EUR 81,806.70

### Shareholder:

Anja Stuchlik  
Bahnhofstr. 5  
D 94474 Vilshofen  
born: 11.02.1972  
Share: EUR 20,451.68

### Manager:

Heinz Stuchlik  
Ottostr. 1  
D 94474 Vilshofen

having sole power of representation  
born: 06.06.1936  
Profession: Businessman  
Marital status: married

Manager:

Ralph Stuchlik  
Bahnhofstr. 5  
D 94474 Vilshofen  
having sole power of representation  
born: 04.04.1971  
Profession: Management expert  
Marital status: married

Manager:

Anja Stuchlik  
Bahnhofstr. 5  
D 94474 Vilshofen  
having sole power of representation  
born: 11.02.1972  
Profession: Management expert  
Marital status: married

Further functions/participations of Ralph Stuchlik (Manager)

General partner:

F. Stuchlik & Co. Taschentuchfabrik KG  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Limited partnership  
Total cap. EUR 7,500.00  
contribution:  
Registered  
on: 27.12.1957  
Reg. data: 94032 Passau, HRA 6117

Shareholder:

HOT home of textiles GmbH  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 12,500.00  
Registered  
on: 12.10.2011  
Reg. data: 94032 Passau, HRB 8348

Further functions/participations of Anja Stuchlik (Manager)

Limited partner:

F. Stuchlik & Co. Taschentuchfabrik KG  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Limited partnership

Total cap. EUR 7,500.00  
contribution:  
Share: EUR 7,500.00  
Registered  
on: 27.12.1957  
Reg. data: 94032 Passau, HRA 6117

Shareholder:

HOT home of textiles GmbH  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 12,500.00  
Registered  
on: 12.10.2011  
Reg. data: 94032 Passau, HRB 8348

Manager:

HOT home of textiles GmbH  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 12.10.2011  
Reg. data: 94032 Passau, HRB 8348

Manager:

Sprügel Hometex GmbH  
Daimlerstr. 2  
D 91161 Hilpoltstein  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 07.07.2016  
Reg. data: 90402 Nürnberg, HRB 33060

Proxy:

F. Stuchlik & Co. Taschentuchfabrik KG  
Bahnhofstr. 5  
D 94474 Vilshofen  
Legal form: Limited partnership  
Total cap. EUR 7,500.00  
contribution:  
Registered  
on: 27.12.1957  
Reg. data: 94032 Passau, HRA 6117

## **BUSINESS ACTIVITIES**

Main industrial sector  
46410 Wholesale of textiles

## **FINANCIAL INFORMATION**

Payment experience: within periods customary in this trade

Negative information: We have no negative information at hand.

Balance sheet year: 2016/2017

PMI: No significant / relevant payment experience  
information pertaining to the company  
inquired upon is shown in the Deutscher  
Debitoren Monitor (DDMonitor).

## **REAL ESTATE**

Type of ownership: Tenant  
Address Bahnhofstr. 5  
D 94474 Vilshofen

Land register documents were not available.

## **BANKERS**

OBERBANK NDL DEUTSCHLAND, 94032 PASSAU  
Sort. code: 70120700  
BIC: OBKLDDEMXXXX  
RAIFFEISENBANK ORTENBURG-KIRCHBERG, 94496 ORTENBURG  
Sort. code: 74061670  
BIC: GENODEF1ORT  
VOLKSBANK VILSHOFEN, 94470 VILSHOFEN AN DER DONAU  
Sort. code: 74092400  
BIC: GENODEF1VIV

## **FINANCIAL FIGURES**

Turnover:	2016/2017	EUR	4,877,076.00
Profit:	2015/2016	EUR	34,038.00
	2016/2017	EUR	41,368.00
further business figures:			
Equipment:		EUR	70,755.00
Ac/ts receivable:		EUR	868,676.00
Liabilities:		EUR	4,353,115.00
Employees:			21

### **BALANCE SHEETS**

Balance sheet ratios 01.07.2016 - 30.06.2017

Equity ratio [%]:	11.36
Liquidity ratio:	0.21
Return on total capital [%]:	0.87

Balance sheet ratios 01.07.2015 - 30.06.2016

Equity ratio [%]:	10.70
Liquidity ratio:	0.13
Return on total capital [%]:	0.77

Balance sheet ratios 01.07.2014 - 30.06.2015

Equity ratio [%]:	10.95
Liquidity ratio:	0.15
Return on total capital [%]:	0.39

Balance sheet ratios 01.07.2013 - 30.06.2014

Equity ratio [%]:	6.75
Liquidity ratio:	0.21
Return on total capital [%]:	0.38

#### **Equity ratio**

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

#### **Liquidity ratio**

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependency from external creditors.

#### **Return on total capital**

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return

on total capital, the more economically does the company work  
with the invested capital.

## **FINANCIALS**

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.07.2016 - 30.06.2017

ASSETS	EUR	4,757,366.79
Fixed assets	EUR	71,215.00
Intangible assets	EUR	9,480.00
Tangible assets	EUR	61,275.00
Financial assets	EUR	460.00
Current assets	EUR	4,652,719.40
Stocks	EUR	3,777,511.64
Accounts receivable	EUR	868,676.03
Liquid means	EUR	6,531.73
Remaining other assets	EUR	33,432.39
Accruals (assets)	EUR	33,432.39
LIABILITIES	EUR	4,757,366.79
Shareholders' equity	EUR	324,539.79
Capital	EUR	102,258.38
Subscribed capital (share capital)	EUR	102,258.38
Balance sheet profit/loss (+/-)	EUR	222,281.41
Profit / loss brought forward	EUR	180,913.57
Annual surplus / annual deficit	EUR	41,367.84
Provisions	EUR	79,712.00
Liabilities	EUR	4,353,115.00

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.07.2015 - 30.06.2016

ASSETS	EUR	4,434,313.94
Fixed assets	EUR	88,020.00
Intangible assets	EUR	14,424.00
Tangible assets	EUR	73,136.00
Financial assets	EUR	460.00
Current assets	EUR	4,314,631.26

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**STUCO TASCHENTÜCHER STUHLIK GMBH - 522919**

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Stocks	EUR	3,790,980.84
Accounts receivable	EUR	519,740.66
Liquid means	EUR	3,909.76
Remaining other assets	EUR	31,662.68
Accruals (assets)	EUR	31,662.68
<b>LIABILITIES</b>	<b>EUR</b>	<b>4,434,313.94</b>
Shareholders' equity	EUR	283,171.95
Capital	EUR	102,258.38
Subscribed capital (share capital)	EUR	102,258.38
Balance sheet profit/loss (+/-)	EUR	180,913.57
Profit / loss brought forward	EUR	146,875.10
Annual surplus / annual deficit	EUR	34,038.47
Provisions	EUR	79,350.00
Liabilities	EUR	4,071,791.99

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 90.07
Euro	1	INR 80.37
Euro	1	INR 80.02

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KET

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)