

## MIRA INFORM REPORT

Report No. :	522279
Report Date :	02.08.2018

### IDENTIFICATION DETAILS

Name :	HARBURG-FREUDENBERGER MASCHINENBAU GMBH
Registered Office :	Seevestr. 1, D 21079 Hamburg
Country :	Germany
Date of Incorporation :	03.09.1963
Com. Reg. No.:	HRB 64651
Legal Form :	Private Limited Company
Line of Business :	Manufacture of Other Special-Purpose Machinery N.E.C.
No. of Employees :	600

### 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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
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.

### ECGC Country Risk Classification List

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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 & ADDRESS**

HARBURG-FREUDENBERGER MASCHINENBAU GMBH

Company Status: active  
Seevestr. 1  
D 21079 Hamburg  
Telephone: 040/771790  
Telefax: 040/77179325  
Homepage: www.harburg-freudenberger.com  
E-mail: info@hf-group.com

VAT no.: DE811151610  
Tax ID number: 22/290/09003

LEGAL FORM Private Limited Company  
Date of foundation: 03.09.1963  
Shareholders'  
agreement: 03.09.1963  
Registered on: 24.06.1997  
Commercial Register: Local court 20355 Hamburg  
under: HRB 64651

Share capital: EUR 2,560,000.00

Shareholder:  
L. Possehl & Co. mit beschränkter Haftung  
Beckergrube 38-52  
D 23552 Lübeck  
Post Box:  
16 84, D 23505 Lübeck  
Legal form: Private limited company  
Share capital: EUR 30,678,000.00  
Share: EUR 2,560,000.00  
Registered on: 11.02.1915  
Reg. data: 23568 Lübeck, HRB 9 HL  
Profit transfer agreement

Manager:  
Prof. Dr.-Ing. Andreas Limper  
D 57258 Freudenberg  
authorized to jointly represent the company  
born: 04.04.1956  
Marital status: married

Manager:  
Jens Michael Beutelsbacher  
D 21335 Lüneburg  
authorized to jointly represent the company  
born: 07.06.1967

Manager: Marital status: unknown  
Mark Meulbroek  
D 72250 Freudenstadt  
authorized to jointly represent the company  
born: 03.03.1977

Manager: Dr. Jörn Heinrich Fritz Seevers  
D 21337 Lüneburg  
born: 20.08.1965  
Profession: Engineer

President of the Supervisory Board: Dr. Joachim Brenk  
Moltkeplatz 1a  
D 23566 Lübeck  
born: 17.12.1961  
Profession: Engineer  
Marital status: married

Member of the Supervisory Board: Mario Schreiber  
D 23611 Bad Schwartau  
born: 05.06.1970

Member of the Supervisory Board: Lutz Nehls  
D 20095 Hamburg  
born: 07.10.1965  
Profession: Businessman  
Marital status: unknown

Member of the Supervisory Board: Franz Wäschenbach  
Eisenstr. 1  
D 57572 Niederfischbach  
Profession: Turner

Member of the Supervisory Board: Gerhard Petersen  
D 21079 Hamburg  
Profession: CNC-machines engineer  
Marital status: unknown

Member of the Supervisory Board: Thomas Behrendt  
D 23552 Lübeck  
Marital status: unknown

Proxy: Stefan Büdenbender  
D 24816 Freudenberg  
authorized to jointly represent the company  
born: 05.10.1963

Proxy: Jan Ikels

Proxy: D 21079 Hamburg  
authorized to jointly represent the company  
born: 11.12.1979

Proxy: Dr. Harald Keuter  
D 24816 Freudenberg  
authorized to jointly represent the company  
born: 13.11.1967

Proxy: Uta Bartels  
D 21224 Rosengarten  
authorized to jointly represent the company  
born: 14.03.1972

Proxy: Maik Ulrich Rinker  
D 51643 Gummersbach  
authorized to jointly represent the company  
born: 25.04.1967

Proxy: Dirk Wiegrefe  
D 27777 Ganderkesee  
authorized to jointly represent the company  
born: 02.07.1967

Proxy: Hermann Schoß  
D 21423 Winsen  
authorized to jointly represent the company  
born: 17.06.1980

Proxy: Markus Wachter  
D 22926 Ahrensburg  
authorized to jointly represent the company  
born: 22.08.1970

Proxy: Ian Wilson  
GB Rochdale, Lanashire  
authorized to jointly represent the company  
born: 19.05.1969  
Nationality: British

## ***COMPANY HISTORY***

company name and legal form  
20.03.2002 - 28.04.2005 ThyssenKrupp Elastomertechnik GmbH  
Seevestr. 1  
D 21079 Hamburg  
Private limited company

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24.06.1997 - 20.03.2002 Krupp Elastomertechnik GmbH  
Seevestr. 1  
D 21079 Hamburg  
Private limited company  
30.12.1963 - 24.06.1997 Werner & Pfleiderer Gummitechnik  
Gesellschaft mit beschränkter Haftung  
Asdorfer Str. 60  
D 57258 Freudenberg  
Private limited company

## **RESIGNED                      ACTING                      PERSONS                      AND SHAREHOLDERS**

15.05.2017 - 22.09.2017 Member of the Supervisory Board  
Uwe Lüders  
D 23564 Lübeck  
30.01.2015 - 18.04.2017 Member of the Supervisory Board  
Uwe Lüders  
D 23564 Lübeck  
30.01.2015 - 18.04.2017 Member of the Supervisory Board  
Alfred Ockenga  
D 22926 Ahrensburg  
30.01.2015 - 18.04.2017 Member of the Supervisory Board  
Hartmut Menn  
D 21217 Seevetal  
07.08.2007 - 26.01.2017 Manager  
Günter Simon  
Moordamm 27  
D 21217 Seevetal

## **BUSINESS ACTIVITIES**

Main industrial sector  
28990 Manufacture of other special-purpose machinery n.e.c.

## **BRANCHES AND FACTORIES**

Branch:  
Harburg-Freudenberger Maschinenbau GmbH  
Asdorfer Str. 60  
D 57258 Freudenberg

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TEL.: 02734/4910  
FAX.: 02734/491150

## **PARTICIPATIONS**

### Limited partner:

Patrimo Grundstücksverwaltungsgesellschaft  
mbH & Co. Vermietungs KG  
Kellinghusener Weg 1  
D 25551 Lockstedt  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Company Status: active  
Total cap. EUR 5,000.00  
contribution:  
Share: EUR 4,700.00  
Reg. data: 30.01.2014  
Local court 25421 Pinneberg  
HRA 7224 PI

### Shareholder:

B & K Wäge- und Anlagentechnik GmbH  
Auf'm Rottland 8  
D 57577 Hamm  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 156,250.00  
Share: EUR 46,875.00  
Reg. data: 20.03.2002  
Local court 56410 Montabaur  
HRB 14440

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

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 Seevestr. 1  
D 21079 Hamburg

Land register documents were not available.

## **BANKERS**

Principal bank  
COMMERZBANK VORMALS DRESDNER BANK, 57003 SIEGEN  
Sort. code: 46080010  
BIC: DRESDEFF460

Further banks  
DEUTSCHE BANK, 20079 HAMBURG  
Sort. code: 20070000  
BIC: DEUTDEHHXXX  
COMMERZBANK VORMALS DRESDNER BANK, 45008 ESSEN  
Sort. code: 36080080  
BIC: DRESDEFF360

## **FINANCIAL FIGURES**

Financial year: 01.01. - 31.12.  
Share capital: EUR 2,560,000.00  
Employees: 600

Profit transfer agreement to:  
L. Possehl & Co. mit beschränkter Haftung  
Beckergrube 38-52  
D 23552 Lübeck  
Post Box:  
16 84, D 23505 Lübeck

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11
EUR	1	INR 79.64

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TPT

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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)