

MIRA INFORM REPORT

Report No. :	523924
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	HEINRICH OTTO K.G. (GMBH & CO)
Registered Office :	Industriestr. 15, D 41516 Grevenbroich
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	01.10.1893
Com. Reg. No.:	HRA 4039
Legal Form :	Ltd partnership with priv. ltd. company as general partner
Line of Business :	<ul style="list-style-type: none"> • Wholesale of Textiles. • Wholesale of Other Intermediate Goods.
No. of Employees :	40

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

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

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

HEINRICH OTTO K.G. (GMBH & CO)

Company Status: Active
Industriestr. 15
D 41516 Grevenbroich
Telephone: 02182/17060
Telefax: 02182/170699
Homepage: www.heinrichotto.com
E-mail: info@heinrichotto.com

VAT NO.

DE119957433

COMPANY SUMMARY

LEGAL FORM: Ltd partnership with priv. ltd. company as general partner
Date of foundation: 01.10.1893
Registered on: 08.03.1952
Register of companies: Local court 41061 Mönchengladbach
under: HRA 4039

TOTAL CAP. CONTRIBUTION

EUR 862,805.04

Limited partner:

Franziska Joch-Nöllke
Elzstr. 3
D 50937 Köln
born: 23.09.1949
née: Schmitz
Share: EUR 153,387.56

Limited partner:

Klaus Tönnemann
Am Rittergut 1
D 29525 Uelzen
born: 21.03.1969

HEINRICH OTTO K.G. (GMBH & CO) - 523924

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Share:	EUR	153,387.56
Limited partner:		
Maja Tönnemann Elbinger Str. 26 D 40670 Meerbusch born: 02.01.1944 née: Otto		
Share:	EUR	51,129.19
Limited partner:		
Matthias Joch-Nöllke Zieblandstr. 19 D 80799 München born: 05.06.1976		
Share:	EUR	51,129.19
Limited partner:		
Martin Joch-Nöllke Hegelstr. 125 D 73431 Aalen born: 21.10.1980		
Share:	EUR	51,129.19
Limited partner:		
Hannah-Jette Müller Mauenheimer Str. 83 D 50733 Köln born: 03.12.2000		
Share:	EUR	51,129.19
Limited partner:		
Thomas Kruse Hindenburgstr. 7 D 58095 Hagen born: 09.10.1957		
Share:	EUR	46,016.27
Limited partner:		
Florian Kruse Untere Parkstr. 51 D 85540 Haar born: 12.12.1962		
Share:	EUR	46,016.27
Limited partner:		
Antje Schöttle Hans-Denck-Str. 13 D 85051 Ingolstadt born: 17.05.1961		
Share:	EUR	46,016.27
Limited partner:		
Jens Kruse Karl-Halle-Str. 43 D 58097 Hagen born: 10.12.1964		

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Share:	EUR	46,016.27
Limited partner:		
Dörte Kruse		
CH Allmendingen/Bern		
born: 16.04.1968		
Share:	EUR	46,016.27
Limited partner:		
Susanne Sturm		
Grötekenstr. 10		
D 41179 Mönchengladbach		
born: 17.06.1963		
Share:	EUR	31,955.74
Limited partner:		
Sabine Nauß		
Heuchterstr. 65		
D 41844 Wegberg		
born: 27.05.1964		
Share:	EUR	31,955.74
Limited partner:		
Stefanie Höing		
Maseniusstr. 27		
D 41179 Mönchengladbach		
born: 04.11.1972		
Share:	EUR	31,955.74
Limited partner:		
Inge Kruse		
Brahmsstr. 42		
D 58097 Hagen		
born: 14.11.1931		
née: Otto		
Share:	EUR	25,564.59
General partner:		
Otto Verwaltungs GmbH		
Industriestr. 15		
D 41516 Grevenbroich		
Legal form: Private limited company		
Share capital:	EUR	32,000.00
Registered on: 27.07.1982		
Reg. data: 41061 Mönchengladbach, HRB 7377		
Shareholder:		
Maja Tönnemann		
Elbinger Str. 26		
D 40670 Meerbusch		
born: 02.01.1944		
née: Otto		
Share:	EUR	8,000.00
Shareholder:		
Franziska Joch-Nöllke		

	Elzstr. 3 D 50937 Köln born: 23.09.1949 née: Schmitz		
Shareholder:	Share: EUR	4,800.00	
	Hans-Ulrich Hofmann Hadorfer Str. 5 D 81475 München born: 30.09.1943		
Shareholder:	Share: EUR	4,000.00	
	Matthias Joch-Nöllke Zieblandstr. 19 D 80799 München born: 05.06.1976		
Shareholder:	Share: EUR	1,600.00	
	Martin Joch-Nöllke Hegelstr. 125 D 73431 Aalen born: 21.10.1980		
Shareholder:	Share: EUR	1,600.00	
	Thomas Kruse Hindenburgstr. 7 D 58095 Hagen born: 09.10.1957		
Shareholder:	Share: EUR	1,440.00	
	Florian Kruse Untere Parkstr. 51 D 85540 Haar born: 12.12.1962		
Shareholder:	Share: EUR	1,440.00	
	Antje Schöttle Hans-Denck-Str. 13 D 85051 Ingolstadt born: 17.05.1961		
Shareholder:	Share: EUR	1,440.00	
	Jens Kruse Karl-Halle-Str. 43 D 58097 Hagen born: 10.12.1964		
Shareholder:	Share: EUR	1,440.00	
	Dörte Kruse		

Am Waldrain 8
RC 3112 Allmendingen
born: 16.04.1968
Share: EUR 1,440.00
Shareholder:

Kristian Hofmann
In der Heide 7
D 41844 Wegberg
born: 02.03.1967
Share: EUR 1,000.00
Shareholder:

Susanne Sturm
Grötekenstr. 10
D 41179 Mönchengladbach
born: 17.06.1963
Share: EUR 1,000.00
Shareholder:

Sabine Nauß
Heuchterstr. 65
D 41844 Wegberg
born: 27.05.1964
Share: EUR 1,000.00
Shareholder:

Stefanie Höing
Maseniusstr. 27
D 41179 Mönchengladbach
born: 04.11.1972
Share: EUR 1,000.00
Shareholder:

Inge Kruse
Brahmsstr. 42
D 58097 Hagen
born: 14.11.1931
née: Otto
Share: EUR 800.00
Manager:

Willi Dyckers
Höningstr. 53
D 41363 Jüchen
having sole power of representation
born: 07.07.1959
Profession: Businessman
Proxy:

Michael Stewen
D 40597 Hilden
authorized to jointly represent the company
born: 20.03.1968
Proxy:

Antje Breuers

D 41061 Mönchengladbach
authorized to jointly represent the company
born: 03.04.1965

BUSINESS ACTIVITIES

Main industrial sector
46410 Wholesale of textiles
46760 Wholesale of other intermediate goods

FINANCIAL INFORMATION

Payment experience: takes advantage of cash discount

Negative information: We have no negative information at hand.

Balance sheet year: 2016

REAL ESTATE

Type of ownership: Proprietor
Share: 100.00 %
Address: Industriestr. 15
D 41516 Grevenbroich

Land register documents were not available.

BANKERS

Principal bank

SPARKASSE NEUSS, 41456 NEUSS
Sort. code: 30550000
BIC: WELADEDNXXX

Further banks

SPARKASSE NEUSS, 41513 GREVENBROICH
Sort. code: 30550000
BIC: WELADEDNXXX
COMMERZBANK VORMALS DRESDNER BANK, 41404 NEUSS
Sort. code: 30080000

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BIC: DRESDEFF300
DEUTSCHE BANK, 41061 MÖNCHENGLADBACH
Sort. code: 31070001
BIC: DEUTDEDD310

FINANCIAL FIGURES

Gross profit or loss:2016	EUR	5,616,118.00
Profit: 2016	EUR	996,786.00
Equipment:	EUR	337,321.00
Ac/ts receivable:	EUR	2,284,007.00
Liabilities:	EUR	8,042,354.00
Employees:		40

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 93.06
Liquidity ratio: 10.00
Return on total capital [%]: 8.74

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 76.50
Liquidity ratio: 0.88
Return on total capital [%]: 7.98

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 88.16
Liquidity ratio: 1.76
Return on total capital [%]: 9.10

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 69.16
Liquidity ratio: 0.62
Return on total capital [%]: 7.35

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

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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.

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette
Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	11,398,848.47
Fixed assets	EUR	1,533,561.62
Intangible assets	EUR	510.71
Tangible assets	EUR	1,533,050.91
Land / similar rights	EUR	970,122.52
Plant / machinery	EUR	225,607.18
Other tangible assets / fixtures and fittings	EUR	337,321.21
Current assets	EUR	9,865,286.85
Stocks	EUR	6,850,436.05
Accounts receivable	EUR	2,284,007.03
Liquid means	EUR	730,843.77
LIABILITIES	EUR	11,398,848.47
Shareholders' equity	EUR	3,311,794.80
Capital	EUR	3,000,000.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	3,000,000.00
Reserves	EUR	311,794.80
Provisions	EUR	44,700.00
Liabilities	EUR	8,042,353.67
thereof total due to shareholders	EUR	7,295,494.50

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.
Code (HGB)

Gross result (+/-)	EUR	5,616,118.32
Staff expenses	EUR	1,833,205.39
Wages and salaries	EUR	1,532,964.87
Social security contributions and expenses for pension plans and benefits	EUR	300,240.52
Total depreciation	EUR	192,763.19
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	192,763.19
Other operating expenses	EUR	2,199,057.68
Operating result from continuing operations	EUR	1,391,092.06
Interest result (+/-)	EUR	-163,408.74
Interest and similar expenses	EUR	163,408.74
Financial result (+/-)	EUR	-163,408.74

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Result from ordinary operations (+/-)	EUR	1,227,683.32
Income tax / refund of income tax (+/-)	EUR	-208,801.00
Other taxes / refund of taxes	EUR	-22,096.58
Tax (+/-)	EUR	-230,897.58
Annual surplus / annual deficit	EUR	996,785.74

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	13,563,173.18
Fixed assets	EUR	1,564,342.22
Intangible assets	EUR	1,122.38
Tangible assets	EUR	1,563,219.84
Land / similar rights	EUR	998,947.74
Plant / machinery	EUR	305,819.18
Other tangible assets / fixtures and fittings	EUR	258,452.92
Current assets	EUR	11,998,830.96
Stocks	EUR	9,210,168.17
Accounts receivable	EUR	2,597,204.10
Liquid means	EUR	191,458.69

LIABILITIES	EUR	13,563,173.18
Shareholders' equity	EUR	4,081,846.24
Capital	EUR	3,000,000.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	3,000,000.00
Balance sheet profit/loss (+/-)	EUR	1,081,846.24
Annual surplus / annual deficit	EUR	1,081,846.24
Provisions	EUR	56,600.00
Liabilities	EUR	9,424,726.94
thereof total due to shareholders	EUR	6,294,724.59

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)

Gross result (+/-)	EUR	5,721,578.97
Staff expenses	EUR	1,906,766.91
Wages and salaries	EUR	1,591,305.64
Social security contributions and expenses for pension plans and benefits	EUR	315,461.27
Total depreciation	EUR	175,530.80
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	175,530.80
Other operating expenses	EUR	2,166,062.83
Operating result from continuing operations	EUR	1,473,218.43

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Interest result (+/-)	EUR	-166,556.24
Interest and similar expenses	EUR	166,556.24
Financial result (+/-)	EUR	-166,556.24
Result from ordinary operations (+/-)	EUR	1,306,662.19
Income tax / refund of income tax (+/-)	EUR	-204,022.50
Other taxes / refund of taxes	EUR	-20,793.45
Tax (+/-)	EUR	-224,815.95
Annual surplus / annual deficit	EUR	1,081,846.24

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
EUR	1	INR 79.61

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	NIT

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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)