

## MIRA INFORM REPORT

Report No. :	526826
Report Date :	24.08.2018

### IDENTIFICATION DETAILS

Name :	BERND SIEGMUND GMBH
Registered Office :	Ährenstr. 29, D 86845 Großaitingen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	19.04.1991
Com. Reg. No.:	HRB 11951
Legal Form :	Private limited company
Line of Business :	Wholesale of electronic and telecommunications equipment and parts
No. of Employees :	61

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	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 :	Regular
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: Bernd Siegmund GmbH  
Ährenstr. 29  
D 86845 Großaitingen  
Telephone: 08203/96070  
Telefax: 08203/960733  
Homepage: www.siegmund.com  
E-mail: info@siegmund.com  
Company Status: active

VAT no.: DE127475480  
Tax ID number: 102/122/30044

## **COMPANY SUMMERY**

LEGAL FORM Private limited company  
Date of foundation: 19.04.1991  
Shareholders'  
agreement: 19.04.1991  
Registered on: 19.06.1991  
Commercial Register: Local court 86150 Augsburg  
under: HRB 11951

Share capital: EUR 1,000,000.00

### Shareholder:

BWS Vermögensverwaltungs GmbH  
Weihertalstr. 11  
D 86845 Großaitingen  
Legal form: Private limited company  
Share capital: EUR 1,000,000.00  
Share: EUR 1,000,000.00  
Registered on: 23.04.2009  
Reg. data: 86150 Augsburg, HRB 24246

### Manager:

Bernd Siegmund  
Weihertalstr. 11  
D 86845 Großaitingen  
having sole power of representation  
born: 24.06.1956  
Profession: graduate engineer  
Marital status: married

### Proxy:

Daniel Siegmund

Bergiusstr. 80  
D 86199 Augsburg  
having sole power of representation  
born: 17.12.1982

**Further functions/participations of Bernd Siegmund (Manager)**

**Shareholder:**

BWS Vermögensverwaltungs GmbH  
Weihertalstr. 11  
D 86845 Großaitingen  
Legal form: Private limited company  
Share capital: EUR 1,000,000.00  
Share: EUR 1,000,000.00  
Registered  
on: 23.04.2009  
Reg. data: 86150 Augsburg, HRB 24246

**Manager:**

Degginger Maschinenbau GmbH  
Jahnstr. 17  
D 73326 Deggingen  
Legal form: Private limited company  
Share capital: EUR 50,000.00  
Registered  
on: 21.12.2007  
Reg. data: 89073 Ulm, HRB 721760

**Manager:**

EcoAvanti GmbH  
Jahnstr. 17  
D 73326 Deggingen  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 02.09.1999  
Reg. data: 89073 Ulm, HRB 541263

**Manager:**

BWS Vermögensverwaltungs GmbH  
Weihertalstr. 11  
D 86845 Großaitingen  
Legal form: Private limited company  
Share capital: EUR 1,000,000.00  
Registered  
on: 23.04.2009  
Reg. data: 86150 Augsburg, HRB 24246

## ***COMPANY HISTORY***

### **company name and legal form**

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19.06.1991 - 01.01.1996 Bernd Siegmund GmbH  
Weihertalstr. 11  
D 86845 Großaitingen  
Private limited company

## **BUSINESS ACTIVITIES**

Main industrial sector  
4652 Wholesale of electronic and telecommunications equipment and parts

## **FINANCIAL INFORMATION**

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2016

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: proprietor  
Share: 100.00 %  
Address Ährenstr. 29  
D 86845 Großaitingen

Land register documents were not available.

## **BANKERS**

Principal bank  
COMMERZBANK, 86150 AUGSBURG  
Sort. code: 72040046  
BIC: COBADEFFXXX

Further banks  
RAIFFEISENBANK BOBINGEN, 86845 GROßAITINGEN  
Sort. code: 72069036  
BIC: GENODEF1BOI  
KREISSPARKASSE AUGSBURG, 86830 SCHWABMÜNCHEN  
Sort. code: 72050101  
BIC: BYLADEM1AUG  
DEUTSCHE BANK PRIVAT UND GESCHÄFTSKUNDEN, 86004 AUGSBURG  
Sort. code: 72070024  
BIC: DEUTDEDB720

## **FINANCIAL FIGURES**

Gross profit or loss:2016	EUR	17,154,991.00
Profit: 2016	EUR	5,941,191.00
Equipment:	EUR	560,894.00
Ac/ts receivable:	EUR	2,894,469.00
Liabilities:	EUR	1,263,176.00
Real estate of the firm:	EUR	2,808,040.00
Employees:		61
- thereof permanent staff:		61

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 83.73  
Liquidity ratio: 10.00  
Return on total capital [%]: 28.28

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 72.80  
Liquidity ratio: 10.00  
Return on total capital [%]: 17.85  
Balance sheet grade: 1.0

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 71.77  
Liquidity ratio: 1.00  
Return on total capital [%]: 15.49

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 67.85  
Liquidity ratio: 1.13  
Return on total capital [%]: 16.95

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#### 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: 01.01.2016 - 31.12.2016

ASSETS	EUR	21,011,551.01
Fixed assets	EUR	4,877,123.31
Intangible assets	EUR	159,738.00
Concessions, licences, rights	EUR	159,738.00
Tangible assets	EUR	3,862,667.30
Land / similar rights	EUR	2,808,039.62
Plant / machinery	EUR	179,213.00
Other tangible assets / fixtures and fittings	EUR	560,894.00
Advance payments made / construction in progress	EUR	314,520.68
Financial assets	EUR	854,718.01
Loans to participations / subsidiaries and the like	EUR	354,718.01
Loans to related companies	EUR	354,718.01
Other loans	EUR	500,000.00
Current assets	EUR	15,939,643.87
Stocks	EUR	8,151,952.62
Raw materials, consumables and supplies	EUR	1,426,486.72
Finished goods / work in progress	EUR	6,651,842.82

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Advance payments made	EUR	173,820.00
Minus received advance payments for orders / installments for stocks	EUR	-100,196.92
Accounts receivable	EUR	2,894,468.98
Trade debtors	EUR	2,875,579.14
Amounts due from related companies	EUR	5,899.96
Other debtors and assets	EUR	12,989.88
Liquid means	EUR	4,893,222.27
Remaining other assets	EUR	194,783.83
Accruals (assets)	EUR	194,783.83
<b>LIABILITIES</b>	EUR	21,011,551.01
Shareholders' equity	EUR	17,592,027.73
Capital	EUR	1,000,000.00
Subscribed capital (share capital)	EUR	1,000,000.00
Balance sheet profit/loss (+/-)	EUR	16,592,027.73
Balance sheet profit / loss	EUR	16,592,027.73
Provisions	EUR	2,156,347.08
Pension provisions and comparable provisions	EUR	322,892.76
Provisions for taxes	EUR	1,067,866.61
Other / unspecified provisions	EUR	765,587.71
Liabilities	EUR	1,263,176.20
Financial debts	EUR	656,250.00
Liabilities due to banks	EUR	656,250.00
Other liabilities	EUR	606,926.20
Trade creditors (for IAS incl. bills of exchange)	EUR	447,661.71
Liabilities due to related companies	EUR	27,131.74
Unspecified other liabilities	EUR	132,132.75
thereof liabilities from tax / financial authorities	EUR	65,975.28
thereof liabilities from social security	EUR	3,051.04

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

**Code (HGB)**

Gross result (+/-)	EUR	17,154,991.35
Staff expenses	EUR	3,881,097.07
Wages and salaries	EUR	3,257,056.10
Social security contributions and expenses for pension plans and benefits	EUR	624,040.97
Total depreciation	EUR	587,230.35
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	587,230.35
Other operating expenses	EUR	4,465,046.11
Operating result from continuing operations	EUR	8,221,617.82

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Interest result (+/-)	EUR	-81,047.65
Interest and similar income	EUR	1,955.11
Interest and similar expenses	EUR	83,002.76
Other financial result	EUR	53,141.60
Income from securities and loans from financial assets	EUR	53,141.60
Financial result (+/-)	EUR	-27,906.05
Result from ordinary operations (+/-)	EUR	8,193,711.77
Income tax / refund of income tax (+/-)	EUR	-2,239,180.94
Other taxes / refund of taxes	EUR	-13,340.30
Tax (+/-)	EUR	-2,252,521.24
Annual surplus / annual deficit	EUR	5,941,190.53

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	17,378,616.34
Fixed assets	EUR	5,078,403.09
Intangible assets	EUR	113,882.00
Concessions, licences, rights	EUR	113,882.00
Tangible assets	EUR	4,109,803.08
Land / similar rights	EUR	2,721,615.08
Plant / machinery	EUR	758,799.00
Other tangible assets / fixtures and fittings	EUR	629,389.00
Financial assets	EUR	854,718.01
Loans to participations / subsidiaries and the like	EUR	354,718.01
Loans to related companies	EUR	354,718.01
Other loans	EUR	500,000.00
Current assets	EUR	12,239,680.21
Stocks	EUR	5,946,498.65
Raw materials, consumables and supplies	EUR	1,791,950.04
Finished goods / work in progress	EUR	4,435,822.82
Minus received advance payments for orders / installments for stocks	EUR	-281,274.21
Accounts receivable	EUR	3,067,015.48
Trade debtors	EUR	2,634,967.30
Other debtors and assets	EUR	432,048.18
Liquid means	EUR	3,226,166.08
Remaining other assets	EUR	60,533.04
Accruals (assets)	EUR	60,533.04
LIABILITIES	EUR	17,378,616.34
Shareholders' equity	EUR	12,650,837.20
Capital	EUR	1,000,000.00

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Subscribed capital (share capital)	EUR	1,000,000.00
Balance sheet profit/loss (+/-)	EUR	11,650,837.20
Balance sheet profit / loss	EUR	11,650,837.20
Provisions	EUR	1,391,564.81
Pension provisions and comparable provisions	EUR	422,706.13
Provisions for taxes	EUR	413,089.56
Other / unspecified provisions	EUR	555,769.12
Liabilities	EUR	3,336,214.33
Financial debts	EUR	2,493,969.29
Liabilities due to banks	EUR	2,493,969.29
Other liabilities	EUR	842,245.04
Trade creditors (for IAS incl. bills of exchange)	EUR	461,922.14
Liabilities due to related companies	EUR	40,460.45
Unspecified other liabilities	EUR	339,862.45
thereof liabilities from tax / financial authorities	EUR	261,711.50
thereof liabilities from social security	EUR	2,211.01
Guarantees and other commitments	EUR	2,545,000.00
Guarantees / warranties	EUR	2,545,000.00
Warranties	EUR	2,545,000.00

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

**Code (HGB)**

Gross result (+/-)	EUR	13,561,012.98
Staff expenses	EUR	3,369,424.67
Wages and salaries	EUR	2,696,913.62
Social security contributions and expenses for pension plans and benefits	EUR	672,511.05
Total depreciation	EUR	754,300.06
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	754,300.06
Other operating expenses	EUR	5,032,632.17
Operating result from continuing operations	EUR	4,404,656.08
Interest result (+/-)	EUR	-125,169.38
Interest and similar income	EUR	789.34
Interest and similar expenses	EUR	125,958.72
Other financial result	EUR	53,141.60
Income from securities and loans from financial assets	EUR	53,141.60
Financial result (+/-)	EUR	-72,027.78
Result from ordinary operations (+/-)	EUR	4,332,628.30
Income tax / refund of income tax (+/-)	EUR	-1,231,030.08
Tax (+/-)	EUR	-1,231,030.08
Annual surplus / annual deficit	EUR	3,101,598.22

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 80.05
Euro	1	INR 81.06

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	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)