

## MIRA INFORM REPORT

<b>Report No. :</b>	525989
<b>Report Date :</b>	24.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ELUMEO SE
<b>Registered Office :</b>	Erkelenzdamm 59 /61D 10999 Berlin
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	05.03.2014
<b>Com. Reg. No.:</b>	HRB 157001 B
<b>Legal Form :</b>	European Company (SE)
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Activities of holding companies</li> <li>• Other activities of head offices</li> </ul>
<b>No. of Employees :</b>	8

### 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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

### NOTES :

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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**

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**

**elumeo SE**  
Erkelenzdamm 59 /61  
D 10999 Berlin  
Telephone:030/6959790  
Telefax: 030/695979650  
Homepage: www.elumeo.com  
E-mail: info@elumeo.com

## **COMPANY STATUS**

Active

## **VAT NO.**

DE295867405

## **TAX ID NUMBER**

29/560/00618

## **CONCLUSION**

Business relations are permissible.

## **COMPANY SUMMERY**

LEGAL FORM	European Company (SE)
Date of foundation:	05.03.2014
Registered on:	13.03.2014
Commercial Register: under:	Local court 14057 Berlin HRB 157001 B

Share capital: EUR 5,500,000.00

The company is listed on the stock market.

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Shareholder:

Ottoman Strategy Holdings (Suisse) SA  
Chollerstrasse 35  
CH 6300 Zug  
Legal form: Other legal form  
Share: 36.430 %

Shareholder:

Blackflint Ltd.  
Register-Anzahl 270.619  
CY . Paphos  
Legal form: Other legal form  
Share: 26.660 %

Managing Director:

Boris Kirn  
Am Schweizer Garten 66  
D 10407 Berlin  
having sole power of representation  
born: 13.10.1969  
Profession: Businessman  
Marital status: unknown

Managing Director:

Thomas Jarmuske  
D 10999 Berlin  
having sole power of representation  
born: 07.05.1978  
Profession: Businessman  
Marital status: unknown

Managing Director:

Bernd Fischer  
Marie-Vögtlin-Weg 40  
D 12205 Berlin  
having sole power of representation  
born: 28.07.1969  
Profession: Businessman

President of the Administrative Board:

Wolfgang Boyé  
Köhlerstr. 41a  
D 12205 Berlin  
born: 12.11.1969  
Profession: Fully qualified merchant  
Marital status: unknown

Vice-chairman of the board of administration:

Don Kogen  
D 10999 Berlin  
born: 12.09.1975  
Profession: Businessman  
Marital status: unknown

Member of the Administrative Board:

Boris Kirn  
Am Schweizer Garten 66  
D 10407 Berlin  
born: 13.10.1969  
Profession: Businessman  
Marital status: unknown

Member of the Administrative Board:

Thomas Jarmuske  
D 10999 Berlin  
born: 07.05.1978  
Profession: Businessman  
Marital status: unknown

Member of the Administrative Board:

Bernd Fischer  
Marie-Vögtlin-Weg 40  
D 12205 Berlin  
born: 28.07.1969  
Profession: Businessman

Member of the Administrative Board:

Anette Bronder  
D 70469 Stuttgart  
born: 13.12.1967

Member of the Administrative Board:

Deborah Cavill  
24 Payton Street  
GB CV37 6UA Warwickshire  
born: 01.08.1963  
Profession: jewellery designer  
Nationality: British  
Marital status: unknown

Member of the Administrative Board:

Roland Franz Xaver Sand  
Marienburger Str. 39  
D 10405 Berlin  
born: 03.08.1965  
Profession: Banking expert  
Marital status: unknown

Further functions/participations of Thomas Jarmuske (Managing  
Director)

Manager:

UV Interactive Services GmbH  
Erkelenzdamm 59 /61  
D 10999 Berlin  
Legal form: Private limited company  
Share capital: EUR 26,000.00  
Registered  
on: 04.07.2001  
Reg. data: 14057 Berlin, HRB 80704 B

## **COMPANY HISTORY**

company name and legal form  
05.03.2014 - 21.07.2014 Atrium 66. Europäische VV SE  
Kurt-Schumacher-Str. 18-20  
D 53113 Bonn  
European Company (SE)

## **BUSINESS ACTIVITIES**

Main industrial sector  
6420 Activities of holding companies  
Average risk of default: 1.6 %  
70109 Other activities of head offices  
Average risk of default: 2.2 %

## **PARTICIPATIONS**

Shareholder:  
Juwelo  
Deutschland GmbH  
Erkelenzdamm 59-61  
D 10999 Berlin  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 226,424.00  
Share: EUR 226,424.00  
Reg. data: 13.10.1999  
Local court 14057 Berlin  
HRB 72512 B

## **FINANCIAL INFORMATION**

Payment experience: Slow but Correct  
Negative information: We have no negative information at hand.  
Balance sheet year: 2017  
PMI: No significant / relevant payment experience

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information pertaining to the company  
inquired upon is shown in the Deutscher  
Debitoren Monitor (DDMonitor).

## **REAL ESTATE**

Type of ownership: Tenant  
Address: Erkelenzdammm 59 /61  
D 10999 Berlin

Land register documents were not available.

## **BANKERS**

A bank connection is unknown.

## **FINANCIAL FIGURES**

Turnover:	2016	EUR	1,119,389.00
	2017	EUR	1,513,154.00
Profit:	2016	EUR	-1,012,195.00
	2017	EUR	-1,700,316.00
further business figures:			
Equipment:		EUR	1,454.00
Ac/ts receivable:		EUR	326,212.00
Liabilities:		EUR	5,034,812.00
Employees:			8

### **BALANCE SHEETS**

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]:	85.84
Liquidity ratio:	0.07
Return on total capital [%]:	-4.47

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	81.11
Liquidity ratio:	0.15
Return on total capital [%]:	-2.39

Balance sheet ratios 01.01.2015 - 31.12.2015

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Equity ratio [%]:	81.38
Liquidity ratio:	10.00
Return on total capital [%]:	-1.85

Balance sheet ratios 05.03.2014 - 31.12.2014

Equity ratio [%]:	76.68
Liquidity ratio:	0.04
Return on total capital [%]:	-24.57

#### 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 dependancy 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.

#### Type of balance

sheet: Company balance sheet

#### Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2017 - 31.12.2017

ASSETS	EUR	38,059,626.59
Fixed assets	EUR	37,625,693.61
Intangible assets	EUR	45,498.00
Concessions, licences, rights	EUR	45,498.00
Tangible assets	EUR	1,454.00
Other tangible assets / fixtures and fittings	EUR	1,454.00
Financial assets	EUR	37,578,741.61
Shares in participations / subsidiaries and the like	EUR	3,880,000.00
Shares in related companies	EUR	3,880,000.00
Loans to participations / subsidiaries and the like	EUR	33,698,741.61

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Loans to related companies	EUR	33,698,741.61
Current assets	EUR	396,040.03
Accounts receivable	EUR	326,212.28
Trade debtors	EUR	28,912.64
Amounts due from related companies	EUR	174,760.25
Other debtors and assets	EUR	122,539.39
Liquid means	EUR	69,827.75
Remaining other assets	EUR	37,892.95
Accruals (assets)	EUR	37,892.95
<b>LIABILITIES</b>	EUR	38,059,626.59
Shareholders' equity	EUR	32,670,077.38
Capital	EUR	5,500,000.00
Subscribed capital (share capital)	EUR	5,500,000.00
Reserves	EUR	36,000,000.00
Capital reserves	EUR	36,000,000.00
Balance sheet profit/loss (+/-)	EUR	-8,829,922.62
Balance sheet profit / loss	EUR	-8,829,922.62
Provisions	EUR	354,737.68
Other / unspecified provisions	EUR	354,737.68
Liabilities	EUR	5,034,811.53
Financial debts	EUR	5,000,000.00
Liabilities due to banks	EUR	5,000,000.00
Other liabilities	EUR	34,811.53
Trade creditors (for IAS incl. bills of exchange)	EUR	17,992.88
Unspecified other liabilities	EUR	16,818.65
thereof liabilities from tax / financial authorities	EUR	16,818.65
<b>PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.</b>		
Code (HGB)		
Sales	EUR	1,513,154.45
Gross result (+/-)	EUR	1,513,154.45
Staff expenses	EUR	867,956.13
Wages and salaries	EUR	769,998.48
Social security contributions and expenses for pension plans and benefits	EUR	97,957.65
Total depreciation	EUR	998,892.60
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	30,165.00
Depreciation on current assets (+/-)	EUR	968,727.60
Other operating expenses	EUR	2,309,853.94

Operating result from continuing operations	EUR	-2,663,548.22
Interest result (+/-)	EUR	963,231.82
Interest and similar income	EUR	1,233,627.67
thereof from related companies	EUR	1,233,627.67
Interest and similar expenses	EUR	270,395.85
Financial result (+/-)	EUR	963,231.82
Result from ordinary operations (+/-)	EUR	-1,700,316.40
Annual surplus / annual deficit	EUR	-1,700,316.40

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	42,374,674.60
Fixed assets	EUR	40,677,790.50
Intangible assets	EUR	68,417.00
Concessions, licences, rights	EUR	68,417.00
Tangible assets	EUR	2,420.00
Other tangible assets / fixtures and fittings	EUR	2,420.00
Financial assets	EUR	40,606,953.50
Shares in participations / subsidiaries and the like	EUR	3,880,000.00
Shares in related companies	EUR	3,880,000.00
Loans to participations / subsidiaries and the like	EUR	36,726,953.50
Loans to related companies	EUR	36,726,953.50
Current assets	EUR	1,644,266.73
Accounts receivable	EUR	1,081,164.81
Trade debtors	EUR	23,155.58
Amounts due from related companies	EUR	967,491.65
Other debtors and assets	EUR	90,517.58
Liquid means	EUR	563,101.92
Remaining other assets	EUR	52,617.37
Accruals (assets)	EUR	52,617.37
LIABILITIES	EUR	42,374,674.60
Shareholders' equity	EUR	34,370,393.78
Capital	EUR	5,500,000.00
Subscribed capital (share capital)	EUR	5,500,000.00
Reserves	EUR	36,000,000.00

Capital reserves	EUR	36,000,000.00
Balance sheet profit/loss (+/-)	EUR	-7,129,606.22
Balance sheet profit / loss	EUR	-7,129,606.22
Provisions	EUR	402,924.72
Other / unspecified provisions	EUR	402,924.72
Liabilities	EUR	7,601,356.10
Financial debts	EUR	7,552,222.22
Liabilities due to banks	EUR	7,552,222.22
Other liabilities	EUR	49,133.88
Trade creditors (for IAS incl. bills of exchange)	EUR	30,456.10
Unspecified other liabilities	EUR	18,677.78
thereof liabilities from tax / financial authorities	EUR	18,677.78

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

Code (HGB)

Sales	EUR	1,119,388.91
Other operating income	EUR	63,521.78
Cost of materials	EUR	1,049,746.59
Purchased services	EUR	1,049,746.59
Gross result (+/-)	EUR	133,164.10
Staff expenses	EUR	885,615.68
Wages and salaries	EUR	792,821.88
Social security contributions and expenses for pension plans and benefits	EUR	92,793.80
Total depreciation	EUR	25,552.00
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	25,552.00
Other operating expenses	EUR	1,147,352.89
Operating result from continuing operations	EUR	-1,925,356.47
Interest result (+/-)	EUR	912,659.94
Interest and similar income	EUR	1,212,856.65
thereof from related companies	EUR	122,240.64
Interest and similar expenses	EUR	300,196.71
Financial result (+/-)	EUR	912,659.94
Result from ordinary operations (+/-)	EUR	-1,012,696.53
Income tax / refund of income tax (+/-)	EUR	501.55
Tax (+/-)	EUR	501.55
Annual surplus / annual deficit	EUR	-1,012,194.98

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05
Euro	1	INR 81.07

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	TRU

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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)