

MIRA INFORM REPORT

Report No. :	526936
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	CK RECYCLING GMBH
Registered Office :	Zunftweg 10, D 50354 Hürth
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	23.04.1998
Com. Reg. No.:	HRB 44764
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Public relation and communication activities • Business and other management consultancy activities
No. of Employees :	5

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : 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 & ADDRESS

CK RECYCLING GMBH

Company Status: active
Zunftweg 10
D 50354 Hürth
Telephone: 02233/996000
Telefax: 02233/9960020
Homepage: www.ckrecycling.de
E-mail: info@ckrecycling.de

VAT no.: DE812513097

CONCLUSION

Business relations are permissible.

LEGAL FORM Private Limited Company
Date of foundation: 23.04.1998
Shareholders'
agreement: 23.04.1998
Registered on: 25.04.2000
Commercial Register: Local court 50939 Köln
under: HRB 44764

Share capital: EUR 25,564.60

Shareholder:

Dr. Peter Kraus
Stadtwaldgürtel 65
D 50935 Köln
born: 05.07.1957
Share: EUR 12,782.30

Shareholder:

Christian Clintgens
D 52349 Düren
Share: EUR 12,782.30

Manager:

Dr. Peter Kraus
Stadtwaldgürtel 65
D 50935 Köln
having sole power of representation
born: 05.07.1957
Profession: Fully qualified biologist

Manager: Marital status: married
Christian Clintgens
D 52349 Düren
having sole power of representation
Profession: Chemical engineer

COMPANY HISTORY

company name and legal form
25.04.2000 - 29.06.2000 CK Recycling GmbH
Goldenbergstr. 2
D 50354 Hürth
Private limited company
23.04.1998 - 25.04.2000 CK Recycling GmbH
Stadtwaldgürtel 65
D 50935 Köln
Private limited company

BUSINESS ACTIVITIES

Main industrial sector

70210 Public relation and communication activities
70220 Business and other management consultancy activities

PARTICIPATIONS

Shareholder:
paha UG (haftungsbeschränkt)
Bergheimer Str. 10
D 53909 Zülpich
Legal form: Entrepreneur Company (limited
liability)
Company Status: active
Share capital: EUR 1,000.00
Share: EUR 500.00
Reg. data: 29.07.2015
Local court 53111 Bonn
HRB 21657

FINANCIAL INFORMATION

Payment experience: Slow but correct

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).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

REAL ESTATE

Type of ownership: Tenant
Address Zunftweg 10
D 50354 Hürth

Real Estate of: Dr. Peter Kraus
Type of ownership: Tenant
Address Stadtwaldgürtel 65
D 50935 Köln

Land register documents were not available.

BANKERS

A bank connection is unknown.

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FINANCIAL FIGURES

Turnover:	2017	*EUR	675,000.00
Profit:	2016	EUR	25,373.00
further business figures:			
Equipment:		*EUR	27,500.00
Ac/ts receivable:		EUR	221,443.00
Liabilities:		EUR	137,999.00
Employees:			5

The business figures marked with an asterisk are estimates based on average values in the line of business.

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	73.81
Liquidity ratio:	10.00
Return on total capital [%]:	4.32

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	63.62
Liquidity ratio:	10.00
Return on total capital [%]:	8.66

Balance sheet ratios 01.01.2014 - 31.12.2014(1)

Equity ratio [%]:	68.86
Liquidity ratio:	3.69
Return on total capital [%]:	9.04

Balance sheet ratios 01.01.2013 - 31.12.2013(1)

Equity ratio [%]:	71.56
Liquidity ratio:	4.04
Return on total capital [%]:	8.60

(1) The depth of balance sheet suggests that the company, as a so-called micro-entity in accordance with art. 267a German Commercial Code, has availed itself of the facilitations of the German Micro-Entities Amending Account Law (MicBilG) This is why it is possible that the resultant reduction of the depth of presentation in the annual accounts may entail deviating calculation methods of the respective balance sheet ratios and thus to an altered Solvency Rating [NG] and/or balance sheet grade.

EQUITY RATIO

The equity ratio indicates the portion of the equity as compared

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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: 01.01.2016 - 31.12.2016

ASSETS	EUR	586,902.27
Fixed assets	EUR	60,943.11
Tangible assets	EUR	43,423.51
Financial assets	EUR	17,519.60
Current assets	EUR	522,776.52
Stocks	EUR	58,260.00
Accounts receivable	EUR	221,442.80
Liquid means	EUR	243,073.72
Remaining other assets	EUR	3,182.64
Accruals (assets)	EUR	3,182.64
LIABILITIES	EUR	586,902.27
Shareholders' equity	EUR	433,199.74
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Balance sheet profit/loss (+/-)	EUR	407,635.15
Profit / loss brought forward	EUR	382,262.60
Annual surplus / annual deficit	EUR	25,372.55
Provisions	EUR	15,704.00
Liabilities	EUR	137,998.53

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	641,067.86
Fixed assets	EUR	44,608.11
Tangible assets	EUR	27,088.51
Financial assets	EUR	17,519.60
Current assets	EUR	592,076.54
Stocks	EUR	61,550.00
Accounts receivable	EUR	245,583.03
Liquid means	EUR	284,943.51
Remaining other assets	EUR	4,383.21
Accruals (assets)	EUR	4,383.21
LIABILITIES	EUR	641,067.86
Shareholders' equity	EUR	407,827.19
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Balance sheet profit/loss (+/-)	EUR	382,262.60
Profit / loss brought forward	EUR	326,722.29
Annual surplus / annual deficit	EUR	55,540.31
Provisions	EUR	34,624.02
Liabilities	EUR	198,616.65

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
EUR	1	INR 81.17

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	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)