

A W G ALLGEMEINE WARENVERTRIEBS-GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG -

526890

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MIRA INFORM REPORT

Report No. :	526890
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	A W G ALLGEMEINE WARENVERTRIEBS-GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG
Registered Office :	Immanuel-Maier-Str. 2, D 73257 Köngen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	1969
Com. Reg. No.:	HRB 220603
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Retail sale of clothing • Retail sale via mail-order houses or Internet
No. of Employees :	2,296

RATING & COMMENTS

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

MIRA's Rating : A

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

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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: A W G Allgemeine Warenvertriebs-Gesellschaft mit beschränkter Haftung

Company Status: active
Immanuel-Maier-Str. 2
D 73257 Köngen

Telephone: 07024/9714-0
Telefax: 07024/9714-90
Homepage: www.awg-mode.de
E-mail: info@awg-mode.de
Trade name: AWG Mode Center Alle Werden Glücklich
VAT no.: DE145338635

COMPANY SUMMARY

Legal Form: Private limited company
Date of foundation: 1969
Shareholders' agreement: 29.09.1969
Registered on: 09.10.1969
Commercial Register: Local court 70190 Stuttgart
under: HRB 220603

Share capital: EUR 3,605,000.00

Shareholder:
Albrecht Maier Holding GmbH & Co. KG
Immanuel-Maier-Str. 2
D 73257 Köngen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 3,000,000.00
contribution:
Share: EUR 3,090,000.00
Registered on: 11.07.2003
Reg. data: 70190 Stuttgart, HRA 222452

Shareholder:
Maier-Vermietungs-GmbH
Immanuel-Maier-Str. 2
D 73257 Köngen
Legal form: Private limited company
Share capital: EUR 52,000.00
Share: EUR 515,000.00

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Registered on: 11.02.1986
Reg. data: 70190 Stuttgart, HRB 222182

Manager:

Albrecht Maier
Beethovenstr. 9
D 73257 Köngen
authorized to jointly represent the company
born: 15.11.1951
Profession: Fully qualified merchant
Marital status: married

Manager:

Claus Michael Weccardt
D 58453 Witten
authorized to jointly represent the company
born: 17.01.1962

Proxy:

Rosemarie Konitzki
D 73240 Wendlingen
having sole power of representation
born: 06.07.1957

Proxy:

Mike Liebenau
Kaiserstr. 23
D 45219 Essen
having sole power of representation
born: 31.03.1984

Further functions/participations of Albrecht Maier (Manager)

Proprietor:

Albrecht Maier
Beethovenstr. 9
D 73257 Köngen
Legal form: Unregistered commercial
enterprise

Proprietor:

Albrecht Maier
Karlstr. 3
D 72654 Neckartenzlingen
Legal form: Unregistered commercial
enterprise

Limited partner:

Albrecht Maier Holding GmbH & Co. KG
Immanuel-Maier-Str. 2
D 73257 Köngen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 3,000,000.00
contribution:

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Share: EUR 1,200,000.00
Registered
on: 11.07.2003
Reg. data: 70190 Stuttgart, HRA 222452

Limited partner:

EH1 US-Leben I GmbH & Co. KG
Papenhuder Str. 13
D 22087 Hamburg
Legal form: Ltd partnership with priv. ltd.
company as general partner

Total cap. EUR 1,266,800.00
contribution:
Share: EUR 240,000.00

Registered
on: 13.10.2016
Reg. data: 20355 Hamburg, HRA 120758

Limited partner:

Nordwest Games Production GmbH & Co. KG
Wolbecker Str. 44
D 48291 Telgte
Legal form: Ltd partnership with priv. ltd.
company as general partner
dissolved by official decree

Total cap. EUR 20,000.00
contribution:
Share: EUR 10,000.00

Registered
on: 24.08.2007
Reg. data: 48149 Münster, HRA 8158

Limited partner:

Film & Entertainment VIP Medienfonds 4 GmbH
& Co. KG
Bavariafilmplatz 7/Haus 4
D 82031 Grünwald
Legal form: Ltd partnership with priv. ltd.
company as general partner in
liquidation

Total cap. EUR 9,999.00
contribution:
Share: EUR 1.00

Registered
on: 28.11.2002
Reg. data: 80333 München, HRA 80959

Shareholder:

Maier Wertwiesen Verwaltung GmbH
Nürtinger Str. 27
D 73257 Köngen
Legal form: Private limited company

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Share capital: EUR 25,000.00
Share: EUR 12,500.00
Registered
on: 20.12.2002
Reg. data: 70190 Stuttgart, HRB 225536

Manager:

Maier-Vermietungs-GmbH
Immanuel-Maier-Str. 2
D 73257 Köngen
Legal form: Private limited company
Share capital: EUR 52,000.00
Registered
on: 11.02.1986
Reg. data: 70190 Stuttgart, HRB 222182

Manager:

Maier Wertwiesen Verwaltung GmbH
Nürtinger Str. 27
D 73257 Köngen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 20.12.2002
Reg. data: 70190 Stuttgart, HRB 225536

BUSINESS ACTIVITIES

Main industrial sector

47710 Retail sale of clothing
4791 Retail sale via mail-order houses or Internet

BRANCHES AND FACTORIES

Branch:

A W G Allgemeine Warenvertriebs-Gesellschaft
mit beschränkter Haftung
Bahnhofstr. 22
D 56242 Selters
TEL.: 02626/9239152

PARTICIPATIONS

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Limited partner:

BIL Leasing GmbH & Co 743 KG
Emil-Riedl-Weg 6
D 82049 Pullach
Legal form: Ltd partnership with priv. ltd.
company as general partner
Company Status: active
Total cap. EUR 25,564.59
contribution:
Share: EUR 24,030.71
Reg. data: 24.11.1999
Local court 80333 München
HRA 75261

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: Tenant
Address Imanuel-Maier-Str. 2
D 73257 Köngen

Land register documents were not available.

BANKERS

Principal bank

KREISSPARKASSE ESSLINGEN-NÜRTINGEN, 73702 ESSLINGEN AM NECKAR
Sort. code: 61150020, Account no.: 600242
BIC: ESSLDE66XXX, IBAN: DE88611500200000600242

Further bank

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VOLKSBANK KIRCHHEIM-NÜRTINGEN, 73257 KÖNGEN
Sort. code: 61290120, Account no.: 3083004
BIC: GENODES1NUE, IBAN: DE36612901200003083004

FINANCIAL FIGURES

Turnover:	2016	EUR	259,121,232.00
	2017	*EUR	259,200,000.00
Profit:	2016	EUR	-381,748.00
further business figures:			
Equipment:		EUR	12,784,921.00
Ac/ts receivable:		EUR	5,764,186.00
Liabilities:		EUR	38,928,576.00
Employees:			2,296
- Trainees:			90

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 [%]: 47.05
Liquidity ratio: 0.16
Return on total capital [%]: -0.52

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 48.93
Liquidity ratio: 0.17
Return on total capital [%]: 2.35

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 44.39
Liquidity ratio: 0.16
Return on total capital [%]: 1.85

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 45.50
Liquidity ratio: 0.15
Return on total capital [%]: 6.31

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.

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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:

Origin of the present balance sheet:

Financial year:

Company balance sheet

electronic German Federal Gazette

01.01.2016 - 31.12.2016

ASSETS	EUR	73,714,423.36
Fixed assets	EUR	16,501,126.01
Intangible assets	EUR	454,452.88
Concessions, licences, rights	EUR	454,452.88
Tangible assets	EUR	12,813,260.25
Plant / machinery	EUR	28,339.17
Other tangible assets / fixtures and fittings	EUR	12,784,921.08
Financial assets	EUR	3,233,412.88
Shares in participations / subsidiaries and the like	EUR	27,036.96
Shares in related companies	EUR	25,286.96
Shares in cooperatives	EUR	1,750.00
Loans to participations / subsidiaries and the like	EUR	3,206,375.92
Loans to related companies	EUR	3,206,375.92
Current assets	EUR	57,037,413.03
Stocks	EUR	50,543,074.41
Finished goods / work in progress	EUR	50,543,074.41
Accounts receivable	EUR	5,764,185.79
Trade debtors	EUR	327,604.13
Amounts due from related companies	EUR	139,862.80
Other debtors and assets	EUR	5,296,718.86
Investments in current assets	EUR	222,282.50
Other investments	EUR	222,282.50
Liquid means	EUR	507,870.33
Remaining other assets	EUR	175,884.32
Accruals (assets)	EUR	142,542.32
Deferred taxes (assets)	EUR	33,342.00
LIABILITIES	EUR	73,714,423.36
Shareholders' equity	EUR	31,167,776.08

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Capital	EUR	3,579,043.17
Subscribed capital (share capital)	EUR	3,579,043.17
Balance sheet profit/loss (+/-)	EUR	27,588,732.91
Balance sheet profit / loss	EUR	27,588,732.91
Provisions	EUR	3,618,071.11
Pension provisions and comparable provisions	EUR	1,601,094.00
Provisions for taxes	EUR	135,256.55
Other / unspecified provisions	EUR	1,881,720.56
Liabilities	EUR	38,928,576.17
Financial debts	EUR	19,552,904.03
Liabilities due to banks	EUR	19,552,904.03
Other liabilities	EUR	19,375,672.14
Trade creditors (for IAS incl. bills of exchange)	EUR	10,524,617.01
Liabilities due to related companies	EUR	861,430.84
Unspecified other liabilities	EUR	7,989,624.29
thereof liabilities from tax / financial authorities	EUR	314,096.16
thereof liabilities from social security	EUR	20,810.56

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

Code (HGB)		
Sales	EUR	259,121,232.03
Other operating income	EUR	1,278,506.87
Cost of materials	EUR	117,478,658.39
Raw materials and supplies, purchased goods	EUR	117,478,658.39
Gross result (+/-)	EUR	142,921,080.51
Staff expenses	EUR	54,986,522.75
Wages and salaries	EUR	45,115,058.23
Social security contributions and expenses for pension plans and benefits	EUR	9,871,464.52
Total depreciation	EUR	3,216,792.40
Other operating expenses	EUR	83,885,174.15
Operating result from continuing operations	EUR	832,591.21
Interest result (+/-)	EUR	-416,689.47
Interest and similar income	EUR	394,198.05
thereof from related companies	EUR	15,930.00
Interest and similar expenses	EUR	810,887.52
thereof paid to related companies	EUR	24,105.08
Other financial result	EUR	1,783.37
Income from securities and loans from financial assets	EUR	7,605.87
Depreciation on financial assets and		

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marketable securities	EUR	5,822.50
Financial result (+/-)	EUR	-414,906.10
Result from ordinary operations (+/-)	EUR	417,685.11
Income tax / refund of income tax (+/-)	EUR	-789,119.08
Other taxes / refund of taxes	EUR	-10,313.96
Tax (+/-)	EUR	-799,433.04
Annual surplus / annual deficit	EUR	-381,747.93

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	71,966,828.35
Fixed assets	EUR	16,501,135.14
Intangible assets	EUR	500,017.98
Concessions, licences, rights	EUR	173,209.48
Advance payments for intang. assets	EUR	326,808.50
Tangible assets	EUR	13,629,485.88
Plant / machinery	EUR	2,240.85
Other tangible assets / fixtures and fittings	EUR	13,394,087.34
Advance payments made / construction in progress	EUR	233,157.69
Financial assets	EUR	2,371,631.28
Shares in participations / subsidiaries and the like	EUR	1,750.00
Shares in cooperatives	EUR	1,750.00
Loans to participations / subsidiaries and the like	EUR	237,500.00
Loans to related companies	EUR	237,500.00
Other loans	EUR	2,132,381.28
Current assets	EUR	55,137,573.12
Stocks	EUR	47,293,929.37
Finished goods / work in progress	EUR	47,293,929.37
Accounts receivable	EUR	5,445,029.40
Trade debtors	EUR	168,843.40
Amounts due from related companies	EUR	142,290.39
Other debtors and assets	EUR	5,133,895.61
Investments in current assets	EUR	228,105.00
Other investments	EUR	228,105.00
Liquid means	EUR	2,170,509.35
Remaining other assets	EUR	328,120.09
Accruals (assets)	EUR	109,904.89
Deferred taxes (assets)	EUR	218,215.20
LIABILITIES	EUR	71,966,828.35

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Shareholders' equity	EUR	31,549,524.01
Capital	EUR	3,579,043.17
Subscribed capital (share capital)	EUR	3,579,043.17
Balance sheet profit/loss (+/-)	EUR	27,970,480.84
Balance sheet profit / loss	EUR	27,970,480.84
Provisions	EUR	3,432,399.65
Pension provisions and comparable provisions	EUR	868,453.00
Provisions for taxes	EUR	138,615.55
Other / unspecified provisions	EUR	2,425,331.10
Liabilities	EUR	36,979,372.81
Financial debts	EUR	20,270,078.91
Liabilities due to banks	EUR	20,270,078.91
Other liabilities	EUR	16,709,293.90
Trade creditors (for IAS incl. bills of exchange)	EUR	7,260,278.02
Liabilities due to related companies	EUR	793,523.67
Unspecified other liabilities	EUR	8,655,492.21
thereof liabilities from tax / financial authorities	EUR	273,034.35
thereof liabilities from social security	EUR	7,823.85
Other liabilities	EUR	5,531.88
Deferrals (liabilities)	EUR	5,531.88

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

Code (HGB)		
Sales	EUR	258,021,939.33
Other operating income	EUR	5,097,664.57
Cost of materials	EUR	118,724,117.69
Raw materials and supplies, purchased goods	EUR	118,724,117.69
Gross result (+/-)	EUR	144,395,486.21
Staff expenses	EUR	54,666,166.98
Wages and salaries	EUR	44,881,892.25
Social security contributions and expenses for pension plans and benefits	EUR	9,784,274.73
Total depreciation	EUR	3,689,753.23
Other operating expenses	EUR	82,116,674.25
Operating result from continuing operations	EUR	3,922,891.75
Interest result (+/-)	EUR	-998,510.51
Interest and similar income	EUR	22,478.47
thereof from related companies	EUR	15,930.00
Interest and similar expenses	EUR	1,020,988.98
thereof paid to related companies	EUR	24,105.08
Other financial result	EUR	-56,084.12

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Income from securities and loans from financial assets	EUR	53,526.25
Depreciation on financial assets and marketable securities	EUR	109,610.37
Financial result (+/-)	EUR	-1,054,594.63
Result from ordinary operations (+/-)	EUR	2,868,297.12
Income tax / refund of income tax (+/-)	EUR	-1,177,509.62
Other taxes / refund of taxes	EUR	-10,468.96
Tax (+/-)	EUR	-1,187,978.58
Annual surplus / annual deficit	EUR	1,680,318.54

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93
Euro	1	INR 82.37

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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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)