

MIRA INFORM REPORT

Report No. :	527617
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	ULRICH WALTER GMBH
Registered Office :	Dr.-Jürgen-Ulderup-Str. 12D 49356 Diepholz Post Box: 12 69, D 49342 Diepholz
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	01.01.1978
Com. Reg. No.:	HRB 100169
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of coffee, tea, cocoa and spices • Processing of coffee and tea • Manufacture of pharmaceutical preparations • Wholesale of pharmaceutical goods
No. of Employees :	119

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular

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Litigation :	Clear
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NOTES :

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

ULRICH WALTER GMBH

Company Status: active
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Post Box:
12 69, D 49342 Diepholz
Telephone:05441/9856100
Telefax: 05441/9856101
Homepage: www.lebensbaum.de
E-mail: info@lebensbaum.de

VAT no.: DE151395616

LEGAL FORM Private limited company
Date of foundation: 01.01.1978
Registered on: 25.06.2007
Commercial Register: Local court 29664 Walsrode
under: HRB 100169

Share capital: EUR 300,000.00

Shareholder:

Pure Taste Group GmbH & Co KG
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 25,000.00
contribution:
Share: EUR 300,000.00
Registered on: 02.07.2013
Reg. data: 29664 Walsrode, HRA 202206
Profit transfer agreement

Manager:

Ulrich Walter
Im Heidmoore 5
D 49453 Rehden
having sole power of representation
born: 23.08.1949
Profession: Businessman
Marital status: married

Manager:

Dr. Achim Mayr
Sonnentauweg 3

Proxy: D 49356 Diepholz
having sole power of representation
born: 20.06.1959

Thore Quednau
D 49413 Dinklage
having sole power of representation
born: 08.08.1969

Further functions/participations of Ulrich Walter (Manager)
Shareholder:

AUWA Holding GmbH
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 50,000.00
Share: EUR 30,000.00
Registered
on: 31.07.1989
Reg. data: 29664 Walsrode, HRB 100124

Manager:

AUWA Holding GmbH
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 31.07.1989
Reg. data: 29664 Walsrode, HRB 100124

Manager:

AUWA Beteiligungs GmbH
Maschstr. 31
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 10.05.2001
Reg. data: 29664 Walsrode, HRB 100359

Manager:

BiologX GmbH
Dr.-Jürgen-Ulderup-Str. 14
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 13.03.2007
Reg. data: 29664 Walsrode, HRB 200514

Manager:

BL Verwaltungs- u. Beteiligungs GmbH

Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 15.03.2007
Reg. data: 29664 Walsrode, HRB 200522

Manager:

Pure Taste Group Verwaltungs- u.
Beteiligungs GmbH
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 05.07.2013
Reg. data: 29664 Walsrode, HRB 204367

President of the Board of Directors:

Förderverein BSV Rehden e. V.
Im Heidmoore 5
D 49453 Rehden
Legal form: Registered association
Registered
on: 20.07.1999
Reg. data: 29664 Walsrode, VR 100276

Further functions/participations of Dr. Achim Mayr (Manager)

Manager:

BiologX GmbH
Dr.-Jürgen-Ulderup-Str. 14
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 13.03.2007
Reg. data: 29664 Walsrode, HRB 200514

Manager:

Pure Taste Group Verwaltungs- u.
Beteiligungs GmbH
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 05.07.2013
Reg. data: 29664 Walsrode, HRB 204367

COMPANY HISTORY

company name and legal form

05.08.2002 - 18.10.2004 U. Walter GmbH
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz
Private limited company

26.09.2000 - 05.08.2002 U. Walter GmbH
Maschstr. 31
D 49356 Diepholz
Private limited company

1993 - 23.11.1995 BIOVEDA Naturprodukte GmbH
Maschstr. 31
D 49356 Diepholz
Private limited company

01.01.1978 - 1992 BIO-VEDA Naturprodukte GmbH
D 49453 Dickel
Private limited company

BUSINESS ACTIVITIES

Main industrial sector

46370 Wholesale of coffee, tea, cocoa and spices

Secondary industrial sector

10830 Processing of coffee and tea

21200 Manufacture of pharmaceutical preparations

46461 Wholesale of pharmaceutical goods

FINANCIAL INFORMATION

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2017

PMI: No significant / relevant payment experience
information pertaining to the company
inquired upon is shown in the Deutscher
Debitoren Monitor (DDMonitor).

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REAL ESTATE

Type of ownership: Tenant
Address Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz

Land register documents were not available.

BANKERS

Principal banks
KREISSPARKASSE GRAFSCHAFT DIEPHOLZ, 49343 DIEPHOLZ
Sort. code: 25651325
BIC: BRLADE21DHZ
OLDENBURGISCHE LANDESBANK AG, 49344 DIEPHOLZ
Sort. code: 25621327
BIC: OLBODEH2XXX

Further bank
VOLKSBANK DIEPHOLZ-BARNSTORF, 49406 BARNSTORF
Sort. code: 25069503
BIC: GENODEF1BNT

FINANCIAL FIGURES

Turnover:	2017	EUR	50,548,623.00	
Profit:	2017	EUR	4,788,026.00	
Equipment:		EUR	668,354.00	
Ac/ts receivable:		EUR	4,257,154.00	
Liabilities:		EUR	12,136,949.00	
Real estate of the firm:		EUR	37,272.00	
Employees:				119
- thereof permanent staff:				107
- Trainees:				12

Profit transfer agreement to:
Pure Taste Group GmbH & Co KG
Dr.-Jürgen-Ulderup-Str. 12
D 49356 Diepholz

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]:	67.48
Liquidity ratio:	0.66
Return on total capital [%]:	20.65

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.

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: self-disclosure

Financial year: 01.01.2017 - 31.12.2017

ASSETS	EUR	23,188,537.74
Fixed assets	EUR	5,880,505.68
Intangible assets	EUR	22,055.64
Concessions, licences, rights	EUR	22,055.64
Tangible assets	EUR	5,815,505.84
Land / similar rights	EUR	37,271.75
Plant / machinery	EUR	4,481,958.57
Other tangible assets / fixtures and fittings	EUR	668,354.23
Advance payments made / construction in progress	EUR	627,921.29
Financial assets	EUR	42,944.20
Shares in participations / subsidiaries and the like	EUR	42,944.20
Shares in cooperatives	EUR	32,500.00
Shares in investee companies	EUR	10,444.20

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Current assets	EUR	17,256,432.16
Stocks	EUR	12,459,864.84
Raw materials, consumables and supplies	EUR	7,706,505.36
Finished goods / work in progress	EUR	4,753,359.48
Accounts receivable	EUR	4,257,153.66
Trade debtors	EUR	4,134,166.05
Other debtors and assets	EUR	122,987.61
Liquid means	EUR	539,413.66
Remaining other assets	EUR	51,599.90
Accruals (assets)	EUR	51,599.90
LIABILITIES	EUR	23,188,537.74
Shareholders' equity	EUR	10,511,418.98
Capital	EUR	300,000.00
Subscribed capital (share capital)	EUR	300,000.00
Reserves	EUR	76,693.78
Capital reserves	EUR	76,693.78
Balance sheet profit/loss (+/-)	EUR	10,134,725.20
Balance sheet profit / loss	EUR	10,134,725.20
Items between shareholders' equity and debt capital	EUR	36,300.00
Allowances / bonuses	EUR	36,300.00
Provisions	EUR	503,870.00
Other / unspecified provisions	EUR	503,870.00
Liabilities	EUR	12,136,948.76
thereof total due to shareholders	EUR	5,118,258.23
Financial debts	EUR	2,513,836.00
Liabilities due to banks	EUR	2,513,836.00
Other liabilities	EUR	9,623,112.76
Trade creditors (for IAS incl. bills of exchange)	EUR	2,855,642.76
Liabilities due to related companies	EUR	5,727,267.09
Unspecified other liabilities	EUR	1,040,202.91
thereof liabilities from tax / financial authorities	EUR	359,932.82
thereof liabilities from social security	EUR	4,766.00
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)		
Sales	EUR	50,548,623.13
Inventory change + own costs (+/-)	EUR	-861,634.16
Inventory change (+/-)	EUR	-861,634.16
Other operating income	EUR	268,261.59
Cost of materials	EUR	29,218,312.81
Raw materials and supplies, purchased goods	EUR	27,865,531.74
Purchased services	EUR	1,352,781.07
Gross result (+/-)	EUR	20,736,937.75

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Staff expenses	EUR	5,883,139.31
Wages and salaries	EUR	4,933,448.99
Social security contributions and expenses for pension plans and benefits	EUR	949,690.32
Total depreciation	EUR	839,044.89
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	839,044.89
Other operating expenses	EUR	9,026,577.86
Operating result from continuing operations	EUR	4,988,175.69
Interest result (+/-)	EUR	-196,996.65
Interest and similar income	EUR	8,108.61
thereof from related companies	EUR	3,640.00
Interest and similar expenses	EUR	205,105.26
thereof paid to related companies	EUR	85,317.07
Financial result (+/-)	EUR	-196,996.65
Result from ordinary operations (+/-)	EUR	4,791,179.04
Expenses for transfer of profits to a parent company	EUR	4,788,025.54
Other taxes / refund of taxes	EUR	-3,153.50
Tax (+/-)	EUR	-3,153.50
Annual surplus / annual deficit	EUR	0.00

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 82.36

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	DNS

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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)