

MIRA INFORM REPORT

Report No. :	527492
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	IST METZ GMBH
Registered Office :	Lauterstr. 14-18D 72622 Nürtingen Post Box:14 09, D 72604 Nürtingen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	23.08.1977
Com. Reg. No.:	HRB 220840
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other special-purpose machinery n.e.c. • Wholesale of other machinery, equipment and supplies
No. of Employees :	300

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 :	Good
Payment Behaviour :	Regular
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 AND ADDRESS

IST METZ GmbH

Lauterstr. 14-18
D 72622 Nürtingen
Post Box:14 09, D 72604 Nürtingen
Telephone:07022/60020
Telefax: 07022/600276
Homepage: www.ist-uv.com
E-mail: info@ist-uv.com

COMPANY STATUS

Active

VAT NO.

DE146262381

CONCLUSION

Business relations are permissible.

COMPANY SUMMERY

LEGAL FORM	Private limited company
Date of foundation:	1977
Shareholders' agreement:	04.08.1977
Registered on:	23.08.1977
Commercial Register: under:	Local court 70190 Stuttgart HRB 220840
Share capital:	EUR 10,000,000.00
Shareholder:	METZ HOLDING GmbH Lauterstr. 14-18

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D 72622 Nürtingen
Legal form: Private limited company
Share capital: EUR 25,564.59
Share: EUR 5,508,200.00
Registered on: 03.08.1982
Reg. data: 70190 Stuttgart, HRB 221670

Shareholder:

Gerhard METZ Beteiligungs- GmbH & Co. KG
Gerhart-Hauptmann-Allee 11
D 17192 Waren
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 56,242.11
contribution:
Share: EUR 3,010,000.00
Registered on: 06.10.2016
Reg. data: 70190 Stuttgart, HRA 732590

Shareholder:

Gerhard und Renate Metz Stiftung
Lauterstr. 18
D 72622 Nürtingen
Legal form: Private law foundation
Share: EUR 991,800.00

Shareholder:

IST METZ Mitarbeiterbeteiligungsgesellschaft
mbH & Co. KG
Lauterstr. 14-18
D 72622 Nürtingen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 294,000.00
contribution:
Share: EUR 490,000.00
Registered on: 29.08.2002
Reg. data: 70190 Stuttgart, HRA 222388

Manager:

Renate Metz
D 17192 Waren
having sole power of representation
born: 17.08.1935
née: Tinney
Marital status: married

Manager:

Christian-Marius Metz
Bismarckstr. 4
D 72622 Nürtingen
having sole power of representation
born: 19.11.1981

Manager:

Manager: Dr. Robert Sanger
Schillerstr. 11
D 72644 Oberboihingen
having sole power of representation
born: 26.05.1972

Manager: Holger Kuhn
D 72654 Neckartenzlingen
having sole power of representation
born: 10.09.1967

Proxy: Silvia Zuckrigl
D 72660 Beuren
authorized to jointly represent the company
born: 16.06.1958

Proxy: Ulrich Bauhof
D 72639 Neuffen
authorized to jointly represent the company
born: 17.11.1968

Proxy: Jens Langer
D 72636 Frickenhausen
authorized to jointly represent the company
born: 10.07.1970

Proxy: Uwe Uhlemann
D 71032 Bobligen
authorized to jointly represent the company
born: 06.02.1966

Further functions/participations of Renate Metz (Manager)
Manager:

METZ HOLDING GmbH
Lauterstr. 14-18
D 72622 Nurtingen
Legal form: Private limited company
Share capital: EUR 25,564.59
Registered
on: 03.08.1982
Reg. data: 70190 Stuttgart, HRB 221670

Further functions/participations of Christian-Marius Metz
(Manager)

Limited partner:

Gerhard METZ Beteiligungs- GmbH & Co. KG
Gerhart-Hauptmann-Allee 11
D 17192 Waren
Legal form: Ltd partnership with priv. ltd.

company as general partner
Total cap. EUR 56,242.11
contribution:
Share: EUR 19,615.60
Registered
on: 06.10.2016
Reg. data: 70190 Stuttgart, HRA 732590

Manager:

METZ HOLDING GmbH
Lauterstr. 14-18
D 72622 Nürtingen
Legal form: Private limited company
Share capital: EUR 25,564.59
Registered
on: 03.08.1982
Reg. data: 70190 Stuttgart, HRB 221670

Manager:

VISTA GmbH
Augsburger Str. 2-6
D 33378 Rheda-Wiedenbrück
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 05.10.2017
Reg. data: 33330 Gütersloh, HRB 10841

COMPANY HISTORY

company name and legal form

03.11.1998 - 12.01.1999 IST R METZ GmbH
Lauterstr. 18
D 72622 Nürtingen
Private limited company
14.05.1998 - 03.11.1998 IST(R) Strahlentechnik metz gmbh
Lauterstr. 18
D 72622 Nürtingen
Private limited company
13.09.1985 - 13.09.1985 IST(R) Strahlentechnik metz gmbh
Lauterstr. 29 - 31
D 72622 Nürtingen
Private limited company
04.08.1977 - 13.09.1985 Werner & Pfeleiderer Hildebrand
Strahlentechnik
D 72644 Oberboihingen
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

12.01.2007 - 02.12.2015 Manager
Dirk Jägers
Mülbergerstr. 109
D 73728 Esslingen

BUSINESS ACTIVITIES

Main industrial sector
2899 Manufacture of other special-purpose machinery n.e.c.
4669 Wholesale of other machinery, equipment and supplies

PARTICIPATIONS

Shareholder:

eta plus electronic gmbh
Lauterstr. 29
D 72622 Nürtingen
Legal form: Private limited company
Company Status: active
Share capital: EUR 1,000,000.00
Share: EUR 928,000.00
Reg. data: 18.10.2007
Local court 70190 Stuttgart
HRB 724321

Shareholder:

S1 Optics GmbH
Fabrikstr. 8
D 72622 Nürtingen
Legal form: Private limited company
Company Status: active
Share capital: EUR 150,000.00
Share: EUR 150,000.00
Reg. data: 27.08.2001
Local court 70190 Stuttgart
HRB 225240

Shareholder:

IST METZ
Mitarbeiterbeteiligungsverwaltungsgesellscha
ft mbH

Lauterstr. 14-18
D 72622 Nürtingen
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Reg. data: 16.05.2002
Local court 70190 Stuttgart
HRB 225400

Shareholder:

gerhard metz metallbau gmbh
Lauterstr. 14-18
D 72622 Nürtingen
Legal form: Private limited company
Company Status: active
Share capital: EUR 205,000.00
Share: EUR 24,600.00
Reg. data: 17.02.1998
Local court 70190 Stuttgart
HRB 224450

Shareholder:

VISTA GmbH
Augsburger Str. 2-6
D 33378 Rheda-Wiedenbrück
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 15,000.00
Reg. data: 05.10.2017
Local court 33330 Gütersloh
HRB 10841

Shareholder:

Printpromotion-Gesellschaft zur Förderung
der Druck- und Papierverarbeitungsindustrie
mit beschränkter Haftung
Lyoner Str. 18
D 60528 Frankfurt
Legal form: Private limited company
Company Status: active
Share capital: EUR 50,000.00
Share: EUR 1,000.00
Reg. data: 12.09.1975
Local court 60313 Frankfurt
HRB 14956

FINANCIAL INFORMATION

Payment experience: within agreed terms

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: Lauterstr. 14-18
D 72622 Nürtingen

Type of ownership: proprietor
Share: 100.00 %
Address: Lauterstr. 31 + 35
D 72622 Nürtingen

Type of ownership: proprietor
Share: 100.00 %
Address: Fabrikstr. 8-10
D 72622 Nürtingen

Land register documents were not available.

BANKERS

Principal bank
DEUTSCHE BANK, 72602 NÜRTINGEN
Sort. code: 61170076, Account no.: 1505288
BIC: DEUTDESS611, IBAN: DE20611700760150528800

Further banks
BADEN-WÜRTTEMBERG BANK/LANDESBANK BADEN-WÜRTTEMBERG., 72606 NÜRTINGEN

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Sort. code: 60050101, Account no.: 8666903
BIC: SOLADEST600, IBAN: DE65600501010008666903
COMMERZBANK VORMALS DRESDNER BANK, 73219 KIRCHHEIM UNTER TECK
Sort. code: 61281007, Account no.: 167325700
BIC: DRESDEFF612, IBAN: DE08612810070167325700

FINANCIAL FIGURES

Turnover:	2016	EUR	61,422,082.00
Profit:	2016	EUR	3,236,981.00
Equipment:		EUR	2,074,587.00
Ac/ts receivable:		EUR	6,739,121.00
Liabilities:		EUR	2,945,038.00
Real estate of the firm:		EUR	11,019,009.00
Employees:			300
- thereof permanent staff:			300

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 85.43
Liquidity ratio: 10.00
Return on total capital [%]: 6.49

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 84.77
Liquidity ratio: 10.00
Return on total capital [%]: 7.66

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 83.94
Liquidity ratio: 10.00
Return on total capital [%]: 7.88

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 83.78
Liquidity ratio: 10.00
Return on total capital [%]: 8.28

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: 01.01.2016 - 31.12.2016

ASSETS	EUR	49,865,334.16
Fixed assets	EUR	26,038,115.55
Intangible assets	EUR	424,468.77
Concessions, licences, rights	EUR	424,468.77
Tangible assets	EUR	18,336,584.92
Land / similar rights	EUR	15,892,692.14
Plant / machinery	EUR	369,306.15
Other tangible assets / fixtures and fittings	EUR	2,074,586.63
Financial assets	EUR	7,277,061.86
Shares in participations / subsidiaries and the like	EUR	7,277,061.86
Shares in related companies	EUR	7,277,061.86
Current assets	EUR	23,582,260.94
Stocks	EUR	6,030,745.09
Raw materials, consumables and supplies	EUR	3,612,951.76
Finished goods / work in progress	EUR	2,827,647.83
Minus received advance payments for orders / installments for stocks	EUR	-409,854.50
Accounts receivable	EUR	6,739,121.01
Trade debtors	EUR	5,674,620.83
Amounts due from related companies	EUR	445,393.54
Other debtors and assets	EUR	619,106.64
Liquid means	EUR	10,812,394.84
Remaining other assets	EUR	244,957.67
Accruals (assets)	EUR	244,957.67

LIABILITIES	EUR	49,865,334.16
Shareholders' equity	EUR	42,486,348.39
Capital	EUR	10,000,000.00
Subscribed capital (share capital)	EUR	10,000,000.00
Balance sheet profit/loss (+/-)	EUR	32,486,348.39
Profit / loss brought forward	EUR	29,249,367.11
Annual surplus / annual deficit	EUR	3,236,981.28
Provisions	EUR	4,417,531.79
Pension provisions and comparable provisions	EUR	1,365,686.00
Provisions for taxes	EUR	627,629.47
Other / unspecified provisions	EUR	2,424,216.32
Liabilities	EUR	2,945,037.98
Other liabilities	EUR	2,945,037.98
Trade creditors (for IAS incl. bills of exchange)	EUR	812,246.69
Liabilities from received advance payments	EUR	1,242,605.85
Liabilities due to related companies	EUR	464,544.39
Unspecified other liabilities	EUR	425,641.05
thereof liabilities from tax / financial authorities	EUR	329,631.62
thereof liabilities from social security	EUR	18,000.00
Other liabilities	EUR	16,416.00
Deferred taxes (not included under provisions/liabilities)	EUR	16,416.00

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

Code (HGB)

Sales	EUR	61,422,082.36
Inventory change + own costs (+/-)	EUR	162,787.89
Inventory change (+/-)	EUR	-135,919.63
Capitalised own costs	EUR	298,707.52
Other operating income	EUR	2,040,684.69
Cost of materials	EUR	27,419,847.62
Raw materials and supplies, purchased goods	EUR	26,110,302.52
Purchased services	EUR	1,309,545.10
Gross result (+/-)	EUR	36,205,707.32
Staff expenses	EUR	19,782,877.38
Wages and salaries	EUR	16,758,947.73
Social security contributions and expenses for pension plans and		

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benefits	EUR	3,023,929.65
Total depreciation	EUR	1,979,809.22
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	1,979,809.22
Other operating expenses	EUR	10,528,607.53
Operating result from continuing operations	EUR	3,914,413.19
Result from participating interests (+/-)	EUR	729,449.91
Expenses / income from participations	EUR	729,449.91
Income from related companies	EUR	729,449.91
Interest result (+/-)	EUR	-3,334.55
Interest and similar income	EUR	49,356.18
thereof from related companies	EUR	4,555.28
Interest and similar expenses	EUR	52,690.73
Financial result (+/-)	EUR	726,115.36
Result from ordinary operations (+/-)	EUR	4,640,528.55
Income tax / refund of income tax (+/-)	EUR	-1,332,243.47
Other taxes / refund of taxes	EUR	-71,303.80
Tax (+/-)	EUR	-1,403,547.27
Annual surplus / annual deficit	EUR	3,236,981.28

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	48,817,123.84
Fixed assets	EUR	27,059,685.27
Intangible assets	EUR	462,624.35
Concessions, licences, rights	EUR	462,624.35
Tangible assets	EUR	19,229,999.06
Land / similar rights	EUR	16,580,568.44
Plant / machinery	EUR	395,827.85
Other tangible assets / fixtures and fittings	EUR	1,945,312.00
Advance payments made / construction in progress	EUR	308,290.77
Financial assets	EUR	7,367,061.86
Shares in participations / subsidiaries and the like	EUR	7,367,061.86
Shares in related companies	EUR	7,367,061.86

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Current assets	EUR	21,418,397.60
Stocks	EUR	6,195,554.90
Raw materials, consumables and supplies	EUR	3,904,026.93
Finished goods / work in progress	EUR	2,963,567.46
Minus received advance payments for orders / installments for stocks	EUR	-672,039.49
Accounts receivable	EUR	6,460,986.94
Trade debtors	EUR	4,955,951.44
Amounts due from related companies	EUR	880,678.91
Other debtors and assets	EUR	624,356.59
Liquid means	EUR	8,761,855.76
Remaining other assets	EUR	339,040.97
Accruals (assets)	EUR	339,040.97
LIABILITIES	EUR	48,817,123.84
Shareholders' equity	EUR	41,249,367.11
Capital	EUR	10,000,000.00
Subscribed capital (share capital)	EUR	10,000,000.00
Balance sheet profit/loss (+/-)	EUR	31,249,367.11
Profit / loss brought forward	EUR	27,511,490.70
Annual surplus / annual deficit	EUR	3,737,876.41
Provisions	EUR	5,330,380.27
Pension provisions and comparable provisions	EUR	1,446,664.00
Other / unspecified provisions	EUR	3,883,716.27
Liabilities	EUR	2,227,626.46
Financial debts	EUR	20,361.30
Liabilities due to banks	EUR	20,361.30
Other liabilities	EUR	2,207,265.16
Trade creditors (for IAS incl. bills of exchange)	EUR	791,515.58
Liabilities from received advance payments	EUR	913,991.48
Liabilities due to related companies	EUR	240,710.37
Unspecified other liabilities	EUR	261,047.73
thereof liabilities from tax / financial authorities	EUR	228,657.35
thereof liabilities from social security	EUR	0.00
Other liabilities	EUR	9,750.00
Deferred taxes (not included under provisions/liabilities)	EUR	9,750.00

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

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Code (HGB)		
Sales	EUR	55,287,984.77
Inventory change + own costs (+/-)	EUR	1,456,870.82
Inventory change (+/-)	EUR	974,975.26
Capitalised own costs	EUR	481,895.56
Other operating income	EUR	1,765,055.22
Cost of materials	EUR	25,041,293.23
Raw materials and supplies, purchased goods	EUR	23,828,000.39
Purchased services	EUR	1,213,292.84
Gross result (+/-)	EUR	33,468,617.58
Staff expenses	EUR	19,783,263.49
Wages and salaries	EUR	16,890,763.28
Social security contributions and expenses for pension plans and benefits	EUR	2,892,500.21
Total depreciation	EUR	1,584,651.88
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	1,584,651.88
Other operating expenses	EUR	8,404,892.85
Operating result from continuing operations	EUR	3,695,809.36
Result from participating interests (+/-)	EUR	1,348,512.19
Expenses / income from participations	EUR	1,348,512.19
Income from related companies	EUR	1,348,512.19
Interest result (+/-)	EUR	-36,656.65
Interest and similar income	EUR	27,732.90
thereof from related companies	EUR	7,090.04
Interest and similar expenses	EUR	64,389.55
Other financial result	EUR	-61,344.70
Depreciation on financial assets and marketable securities	EUR	61,344.70
Financial result (+/-)	EUR	1,250,510.84
Result from ordinary operations (+/-)	EUR	4,946,320.20
Income tax / refund of income tax (+/-)	EUR	-1,162,131.20
Other taxes / refund of taxes	EUR	-46,312.59
Tax (+/-)	EUR	-1,208,443.79
Annual surplus / annual deficit	EUR	3,737,876.41

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34
Euro	1	INR 82.76

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)