

MIRA INFORM REPORT

Report No. :	545750
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	JULABO GMBH
Registered Office :	Gerhard-Juchheim-Str. 1, D 77960 Seelbach
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	27.12.1908
Com. Reg. No.:	HRB 390515
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of instruments and appliances for measuring, testing and navigation • Manufacture of non-domestic cooling and ventilation equipment • Agents involved in the sale of electrotechnical and electrical products n.e.c. • Wholesale of medical and orthopedic goods, dental and laboratory supplies
No. of Employees :	264

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 :

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 (30.06.2018)	Current Rating (30.09.2018)
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. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, 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.

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.

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. 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: JULABO GmbH

Gerhard-Juchheim-Str. 1
D 77960 Seelbach
Telephone: 07823/510
Telefax: 07823/2491
Homepage: www.julabo.de
E-mail: info.de@julabo.de

Company Status: active

VAT no.: DE811209079

COMPANY SUMMERY

LEGAL FORM: Private limited company
Registered on: 27.12.1908
Commercial Register: Local court 79098 Freiburg
under: HRB 390515

Share capital: EUR 1,000,000.00

Shareholder:

Gerhard Ernst Juchheim
Hochgerichtstr. 18
D 77960 Seelbach
born: 03.09.1938
Share: EUR 1,000,000.00

Manager:

Markus Gerhard Juchheim
D 77933 Lahr
having sole power of representation
born: 17.05.1978

Proxy:

Mark Bitterwolf
D 77933 Lahr
having sole power of representation
born: 15.05.1973

Proxy:

Ralf Wurth
D 77974 Meißenheim
having sole power of representation
born: 20.04.1968

Further functions/participations of Markus Gerhard Juchheim
(Manager)

Limited partner:

JULABO Group Holding GmbH & Co. KG
Gerhard-Juchheim-Str. 1
D 77960 Seelbach
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 100,000.00
contribution:
Share: EUR 100,000.00
Registered
on: 02.01.2013
Reg. data: 79098 Freiburg, HRA 703131

Limited partner:

Juchheim GmbH & Co. KG
Eisenbahnstr. 45
D 77960 Seelbach
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 45,000.00
contribution:
Share: EUR 15,000.00
Registered
on: 23.01.1967
Reg. data: 79098 Freiburg, HRA 390962

Shareholder:

JULABO Group Holding Verwaltungsgesellschaft
mbH
Eisenbahnstr. 45/1
D 77960 Seelbach
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 02.01.2013
Reg. data: 79098 Freiburg, HRB 709364

Shareholder:

Juchheim Verwaltungsgesellschaft mbH
Eisenbahnstr. 45
D 77960 Seelbach
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 12,500.00
Registered
on: 04.12.2012
Reg. data: 79098 Freiburg, HRB 709214

Manager:

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Juchheim Verwaltungsgesellschaft mbH
Eisenbahnstr. 45
D 77960 Seelbach
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 04.12.2012
Reg. data: 79098 Freiburg, HRB 709214

Manager:

JULABO Group Holding Verwaltungsgesellschaft
mbH
Eisenbahnstr. 45/1
D 77960 Seelbach
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 02.01.2013
Reg. data: 79098 Freiburg, HRB 709364

COMPANY HISTORY

company name and legal form

03.12.2012 - 02.05.2016 JULABO GmbH

Eisenbahnstr. 45
D 77960 Seelbach
Private limited company

23.07.2012 - 03.12.2012 Julabo Labortechnik GmbH

Eisenbahnstr. 45
D 77960 Seelbach
Private limited company

27.12.1908 - 23.07.2012 Julabo Labortechnik GmbH

Eisenbahnstr. 43-45
D 77960 Seelbach
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

27.01.1999 - 28.12.2015 Manager

Gerhard Ernst Juchheim
Hochgerichtstr. 18
D 77960 Seelbach

BUSINESS ACTIVITIES

Main industrial sector

26512 Manufacture of instruments and appliances for measuring, testing and navigation

2825 Manufacture of non-domestic cooling and ventilation equipment

Secondary industrial sector

46149 Agents involved in the sale of electrotechnical and electrical products n.e.c.

46462 Wholesale of medical and orthopedic goods, dental and laboratory supplies

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 Gerhard-Juchheim-Str. 1
D 77960 Seelbach

Land register documents were not available.

BANKERS

Principal bank

DEUTSCHE BANK, 77902 LAHR

Sort. code: 68270033

BIC: DEUTDE6F682

Further banks

BADEN-WÜRTTEMBERGISCHE BANK/LANDESBANK BADEN-WÜRTTEMBERG, 79098

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FREIBURG IM BREISGAU
Sort. code: 60050101
BIC: SOLADEST600
COMMERZBANK, 77902 LAHR
Sort. code: 68040007
BIC: COBADEFFXXX
POSTBANK, 76127 KARLSRUHE
Sort. code: 66010075
BIC: PBNKDEFFXXX

FINANCIAL FIGURES

Turnover:	2016	EUR	44,212,027.00
	2017	EUR	43,000,000.00
Profit:	2016	EUR	2,051,084.00
further business figures:			
Equipment:		EUR	3,628,421.00
Ac/ts receivable:		EUR	10,235,354.00
Liabilities:		EUR	11,479,807.00
Employees:			264
- thereof permanent staff:			240
- Trainees:			24

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 71.20
Liquidity ratio: 6.19
Return on total capital [%]: 4.90

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 73.08
Liquidity ratio: 2.63
Return on total capital [%]: 2.07

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 66.88
Liquidity ratio: 1.35
Return on total capital [%]: 0.16

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 74.02
Liquidity ratio: 2.78
Return on total capital [%]: 2.71

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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.

FINANCIALS

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	41,820,551.19
Fixed assets	EUR	10,774,807.52
Intangible assets	EUR	985,607.00
Concessions, licences, rights	EUR	964,562.00
Advance payments for intang. assets	EUR	21,045.00
Tangible assets	EUR	5,011,470.40
Land / similar rights	EUR	282,245.00
Plant / machinery	EUR	644,187.00
Other tangible assets / fixtures and fittings	EUR	3,628,421.00
Advance payments made / construction in progress	EUR	456,617.40
Financial assets	EUR	4,777,730.12
Shares in participations / subsidiaries and the like	EUR	3,053.14
Shares in investee companies	EUR	3,053.14
Other loans	EUR	4,774,676.98
Current assets	EUR	30,691,570.20
Stocks	EUR	12,935,921.44
Raw materials, consumables and supplies	EUR	6,339,634.63

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Finished goods / work in progress	EUR	6,473,435.24
Advance payments made	EUR	122,851.57
Accounts receivable	EUR	10,235,353.70
Trade debtors	EUR	6,921,132.27
Other debtors and assets	EUR	3,314,221.43
Liquid means	EUR	7,520,295.06
Remaining other assets	EUR	354,173.47
Accruals (assets)	EUR	189,789.91
Active difference from asset offsetting	EUR	164,383.56
LIABILITIES	EUR	41,820,551.19
Shareholders' equity	EUR	27,473,021.26
Capital	EUR	1,000,000.00
Subscribed capital (share capital)	EUR	1,000,000.00
Reserves	EUR	10,000,000.00
Retained earnings / revenue reserves	EUR	10,000,000.00
Balance sheet profit/loss (+/-)	EUR	16,473,021.26
Profit / loss brought forward	EUR	14,421,937.22
Annual surplus / annual deficit	EUR	2,051,084.04
Provisions	EUR	2,867,723.00
Pension provisions and comparable provisions	EUR	85,423.00
Provisions for taxes	EUR	221,100.00
Other / unspecified provisions	EUR	2,561,200.00
Liabilities	EUR	11,479,806.93
thereof total due to shareholders	EUR	2,305,000.00
Financial debts	EUR	6,523,848.67
Liabilities due to banks	EUR	6,523,848.67
Other liabilities	EUR	4,955,958.26
Trade creditors (for IAS incl. bills of exchange)	EUR	1,490,590.98
Liabilities from received advance payments	EUR	235,598.16
Unspecified other liabilities	EUR	3,229,769.12
thereof liabilities from tax / financial authorities	EUR	203,186.37
thereof liabilities from social security	EUR	12,392.15

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

Code (HGB)

Sales	EUR	44,212,026.98
Inventory change + own costs (+/-)	EUR	649,814.76
Inventory change (+/-)	EUR	550,353.34
Capitalised own costs	EUR	99,461.42
Other operating income	EUR	932,092.84
Cost of materials	EUR	15,728,343.13
Raw materials and supplies, purchased goods	EUR	14,688,726.87

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Purchased services	EUR	1,039,616.26
Gross result (+/-)	EUR	30,065,591.45
Staff expenses	EUR	15,534,033.41
Wages and salaries	EUR	13,142,002.21
Social security contributions and expenses for pension plans and benefits	EUR	2,392,031.20
Total depreciation	EUR	1,787,880.85
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	1,787,880.85
Other operating expenses	EUR	9,882,702.79
Operating result from continuing operations	EUR	2,860,974.40
Interest result (+/-)	EUR	-97,378.25
Interest and similar income	EUR	110,160.17
Interest and similar expenses	EUR	207,538.42
Other financial result	EUR	77,981.02
Income from securities and loans from financial assets	EUR	77,981.02
Financial result (+/-)	EUR	-19,397.23
Result from ordinary operations (+/-)	EUR	2,841,577.17
Income tax / refund of income tax (+/-)	EUR	-784,057.93
Other taxes / refund of taxes	EUR	-6,435.20
Tax (+/-)	EUR	-790,493.13
Annual surplus / annual deficit	EUR	2,051,084.04

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	37,529,606.73
Fixed assets	EUR	11,921,569.56
Intangible assets	EUR	1,368,660.62
Concessions, licences, rights	EUR	1,318,542.50
Advance payments for intang. assets	EUR	50,118.12
Tangible assets	EUR	5,078,906.51
Land / similar rights	EUR	306,364.00
Plant / machinery	EUR	614,714.00
Other tangible assets / fixtures and fittings	EUR	3,928,588.00
Advance payments made / construction in progress	EUR	229,240.51
Financial assets	EUR	5,474,002.43
Shares in participations / subsidiaries and the like	EUR	3,053.14
Shares in investee companies	EUR	3,053.14

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Other loans	EUR	5,470,949.29
Current assets	EUR	25,436,931.30
Stocks	EUR	11,558,591.55
Raw materials, consumables and supplies	EUR	5,612,875.77
Finished goods / work in progress	EUR	5,895,361.32
Advance payments made	EUR	50,354.46
Accounts receivable	EUR	10,834,188.90
Trade debtors	EUR	7,738,722.75
Other debtors and assets	EUR	3,095,466.15
Liquid means	EUR	3,044,150.85
Remaining other assets	EUR	171,105.87
Accruals (assets)	EUR	171,105.87
LIABILITIES	EUR	37,529,606.73
Shareholders' equity	EUR	25,421,937.22
Capital	EUR	1,000,000.00
Subscribed capital (share capital)	EUR	1,000,000.00
Reserves	EUR	10,000,000.00
Retained earnings / revenue reserves	EUR	10,000,000.00
Balance sheet profit/loss (+/-)	EUR	14,421,937.22
Profit / loss brought forward	EUR	13,644,393.82
Annual surplus / annual deficit	EUR	777,543.40
Provisions	EUR	2,933,902.20
Pension provisions and comparable provisions	EUR	152,202.20
Provisions for taxes	EUR	258,000.00
Other / unspecified provisions	EUR	2,523,700.00
Liabilities	EUR	9,173,767.31
thereof total due to shareholders	EUR	2,005,000.00
Financial debts	EUR	5,337,861.25
Liabilities due to banks	EUR	5,337,861.25
Other liabilities	EUR	3,835,906.06
Trade creditors (for IAS incl. bills of exchange)	EUR	774,960.32
Liabilities from received advance payments	EUR	136,134.29
Unspecified other liabilities	EUR	2,924,811.45
thereof liabilities from tax / financial authorities	EUR	198,185.72
thereof liabilities from social security	EUR	84,966.89

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

Code (HGB)

Sales	EUR	41,098,583.80
Inventory change + own costs (+/-)	EUR	67,980.76
Inventory change (+/-)	EUR	61,407.68
Capitalised own costs	EUR	6,573.08
Other operating income	EUR	1,278,743.28

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Cost of materials	EUR	14,612,482.39
Raw materials and supplies, purchased goods	EUR	13,629,534.53
Purchased services	EUR	982,947.86
Gross result (+/-)	EUR	27,832,825.45
Staff expenses	EUR	15,156,991.51
Wages and salaries	EUR	12,730,388.07
Social security contributions and expenses for pension plans and benefits	EUR	2,426,603.44
Total depreciation	EUR	1,855,685.27
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	1,855,685.27
Other operating expenses	EUR	9,496,418.81
Operating result from continuing operations	EUR	1,323,729.86
Interest result (+/-)	EUR	-253,533.89
Interest and similar income	EUR	44,639.01
Interest and similar expenses	EUR	298,172.90
Other financial result	EUR	89,351.21
Income from securities and loans from financial assets	EUR	89,351.21
Financial result (+/-)	EUR	-164,182.68
Result from ordinary operations (+/-)	EUR	1,159,547.18
Income tax / refund of income tax (+/-)	EUR	-375,381.58
Other taxes / refund of taxes	EUR	-6,622.20
Tax (+/-)	EUR	-382,003.78
Annual surplus / annual deficit	EUR	777,543.40

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
Euro	1	INR 81.17

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)