

MIRA INFORM REPORT

Report No. :	545482
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	LEDERART GMBH
Registered Office :	Kölner Str. 341, D 45481 Mülheim
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	19.06.2001
Com. Reg. No.:	HRB 16042
Legal Form :	Private Limited Company
Line of Business :	Wholesale of leather goods, luggage, giftware and advertising articles
No. of Employees :	8

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 :	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 (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: LederArt GmbH
Company Status: active
Kölner Str. 341
D 45481 Mülheim
Telephone: 0208/469318-0
Telefax: 0208/46931820
Homepage: www.lederart.net
E-mail: info@lederart.net

COMPANY SUMMARY

Legal Form: Private limited company
Date of foundation: 19.06.2001
Shareholders' agreement: 19.06.2001
Registered on: 12.07.2001
Commercial Register: Local court 47051 Duisburg
under: HRB 16042

Share capital: EUR 25,000.00

Shareholder:
Petra Pampus-Martin
Graf-Wirich-Str. 23
D 45479 Mülheim
born: 26.07.1956
née: Pampus
Share: EUR 12,500.00

Shareholder:
Klaus Erwin Eugen Martin
Graf-Wirich-Str. 23
D 45479 Mülheim
born: 21.04.1953
Share: EUR 12,500.00

Manager:
Petra Pampus-Martin
Graf-Wirich-Str. 23
D 45479 Mülheim
having sole power of representation
born: 26.07.1956
née: Pampus
Profession: Businessman

Marital status: married
to: Klaus Erwin Eugen Martin
born 21.04.1953

Manager:

Klaus Erwin Eugen Martin
Graf-Wirich-Str. 23
D 45479 Mülheim
having sole power of representation
born: 21.04.1953
Profession: Businessman
Marital status: married
to: Petra Pampus-Martin
born Pampus
born 26.07.1956

Further functions/participations of Petra Pampus-Martin (Manager)
Shareholder:

Outdoor Bags GmbH
Kassenberg 56
D 45479 Mülheim
Legal form: Private limited company
dissolved
Share capital: EUR 25,564.60
Share: EUR 12,782.30
Registered
on: 12.08.1994
Reg. data: 47051 Duisburg, HRB 15205

COMPANY HISTORY

company name and legal form

25.03.2010 - 04.02.2013 LederArt GmbH
Graf-Wirich-Str. 23
D 45479 Mülheim
Private limited company
21.02.2010 - 25.03.2010 LederArt GmbH
Kassenberg 56
D 45479 Mülheim
Private limited company
12.07.2001 - 20.02.2010 Neil Pryde Luggage GmbH
Kassenberg 56
D 45479 Mülheim
Private limited company

BUSINESS ACTIVITIES

Main industrial sector

46493 Wholesale of leather goods, luggage, giftware and advertising articles

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: Kölner Str. 341
D 45481 Mülheim

Land register documents were not available.

BANKERS

SPARKASSE MÜLHEIM AN DER RUHR, 45466 MÜLHEIM AN DER RUHR
Sort. code: 36250000
BIC: SPMHDE3EXXX

FINANCIAL FIGURES

Turnover:	2017	*EUR	1,760,000.00
Profit:	2016	EUR	54,401.00
further business figures:			
Equipment:		*EUR	48,000.00
Ac/ts receivable:		EUR	112,594.00
Liabilities:		EUR	37,338.00

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Employees:

8

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 [%]: 84.69
Liquidity ratio: 10.00
Return on total capital [%]: 12.75

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 90.15
Liquidity ratio: 10.00
Return on total capital [%]: 13.99

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 88.13
Liquidity ratio: 10.00
Return on total capital [%]: 4.54

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 80.32
Liquidity ratio: 10.00
Return on total capital [%]: 15.45

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	427,138.38
Fixed assets	EUR	5,483.00
Intangible assets	EUR	752.00
Tangible assets	EUR	4,731.00

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Current assets	EUR	421,535.38
Stocks	EUR	207,986.83
Accounts receivable	EUR	112,593.71
Liquid means	EUR	100,954.84
Remaining other assets	EUR	120.00
Accruals (assets)	EUR	120.00
LIABILITIES	EUR	427,138.38
Shareholders' equity	EUR	361,813.76
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	336,813.76
Profit / loss brought forward	EUR	282,412.55
Annual surplus / annual deficit	EUR	54,401.21
Provisions	EUR	27,987.10
Liabilities	EUR	37,337.52

Type of balance sheet:

Origin of the present balance sheet:

Financial year:

Company balance sheet

electronic German Federal Gazette

01.01.2015 - 31.12.2015

ASSETS	EUR	386,785.45
Fixed assets	EUR	11,328.00
Intangible assets	EUR	752.00
Tangible assets	EUR	10,576.00
Current assets	EUR	375,337.45
Stocks	EUR	141,469.64
Accounts receivable	EUR	113,130.89
Liquid means	EUR	120,736.92
Remaining other assets	EUR	120.00
Accruals (assets)	EUR	120.00
LIABILITIES	EUR	386,785.45
Shareholders' equity	EUR	307,412.55
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	282,412.55
Profit / loss brought forward	EUR	229,643.72
Annual surplus / annual deficit	EUR	52,768.83
Provisions	EUR	9,872.70
Liabilities	EUR	69,500.20

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 81.34

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)

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