

MIRA INFORM REPORT

Report No. :	545879
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	ANDRAMED GMBH
Registered Office :	Schießwieslenstr. 18, D 72766 Reutlingen
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	30.07.2004
Com. Reg. No.:	HRB 354402
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of medical and dental instruments and supplies • Agents involved in the sale of pharmaceutical goods, medical and orthopedic goods, laboratory supplies, medical and dental supplies, dental instruments
No. of Employees :	11

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
Litigation :	Clear

NOTES :

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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

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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. 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 & ADDRESS

ANDRAMED GMBH

Company Status: active
Schießwiesenstr. 18
D 72766 Reutlingen
Telephone: 07127/8115715
Telefax: 07127/8115711
Homepage: www.andramed.com
E-mail: info@andramed.com

VAT no.: DE814041995
Tax ID number: 78091/17469

LEGAL FORM Private Limited Company
Registered on: 30.07.2004
Commercial Register: Local court 70190 Stuttgart
under: HRB 354402

Share capital: EUR 25,200.00

Shareholder:
Heinz Schade GmbH
Schießwiesenstr. 18
D 72766 Reutlingen
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 17,200.00
Registered on: 22.02.2000
Reg. data: 70190 Stuttgart, HRB 353692

Shareholder:
Heinz Gerhard Schade
Silvanerstr. 8
D 72766 Reutlingen
born: 17.02.1960
Share: EUR 8,000.00

Manager:
Heinz Gerhard Schade
Silvanerstr. 8
D 72766 Reutlingen
born: 17.02.1960
Marital status: married

Manager:
Jessica Schade
Haydnstr. 6
D 72829 Engstingen
having sole power of representation

born: 05.10.1984

Further functions/participations of Heinz Gerhard Schade
(Manager)

Shareholder:

Heinz Schade GmbH
Schießwiesenstr. 18
D 72766 Reutlingen
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 2,500.00
Registered
on: 22.02.2000
Reg. data: 70190 Stuttgart, HRB 353692

Manager:

Heinz Schade GmbH
Schießwiesenstr. 18
D 72766 Reutlingen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 22.02.2000
Reg. data: 70190 Stuttgart, HRB 353692

Further functions/participations of Jessica Schade (Manager)

Shareholder:

Heinz Schade GmbH
Schießwiesenstr. 18
D 72766 Reutlingen
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 7,500.00
Registered
on: 22.02.2000
Reg. data: 70190 Stuttgart, HRB 353692

BUSINESS ACTIVITIES

Main industrial sector

3250 Manufacture of medical and dental instruments and supplies

46184 Agents involved in the sale of pharmaceutical goods, medical and orthopedic goods, laboratory supplies, medical and dental supplies, dental instruments

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).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

REAL ESTATE

Type of ownership: Tenant
Address Schießwiesenstr. 18
D 72766 Reutlingen

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Turnover:	2016	*EUR	1,420,000.00
	2017	*EUR	1,952,500.00
Profit:	2016	EUR	174,980.00
	2017	EUR	444,767.00
Ac/ts receivable:		EUR	376,888.00
Liabilities:		EUR	107,750.00
Employees:			11

The business figures marked with an asterisk are estimates based on average values in the line of business.

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]:	75.36
Liquidity ratio:	10.00
Return on total capital [%]:	29.46

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	94.62
Liquidity ratio:	10.00
Return on total capital [%]:	23.53

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	81.52
Liquidity ratio:	10.00
Return on total capital [%]:	20.55

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	86.57
Liquidity ratio:	10.00
Return on total capital [%]:	21.71

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.

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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: 01.01.2017 - 31.12.2017

ASSETS	EUR	1,520,489.73
Fixed assets	EUR	49,786.00
Tangible assets	EUR	49,786.00
Current assets	EUR	1,465,517.11
Stocks	EUR	54,341.00
Accounts receivable	EUR	376,888.39
Liquid means	EUR	1,034,287.72
Remaining other assets	EUR	5,186.62
Accruals (assets)	EUR	5,186.62
LIABILITIES	EUR	1,520,489.73
Shareholders' equity	EUR	1,148,519.84
Capital	EUR	25,200.00
Subscribed capital (share capital)	EUR	25,200.00
Balance sheet profit/loss (+/-)	EUR	1,123,319.84
Profit / loss brought forward	EUR	678,552.87
Annual surplus / annual deficit	EUR	444,766.97
Provisions	EUR	264,219.42
Liabilities	EUR	107,750.47

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	743,755.72
Fixed assets	EUR	56,256.00
Tangible assets	EUR	56,256.00
Current assets	EUR	680,680.45
Stocks	EUR	82,585.00
Accounts receivable	EUR	273,986.42
Liquid means	EUR	324,109.03
Remaining other assets	EUR	6,819.27
Accruals (assets)	EUR	6,819.27

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LIABILITIES	EUR	743,755.72
Shareholders' equity	EUR	703,752.87
Capital	EUR	25,200.00
Subscribed capital (share capital)	EUR	25,200.00
Balance sheet profit/loss (+/-)	EUR	678,552.87
Profit / loss brought forward	EUR	503,573.14
Annual surplus / annual deficit	EUR	174,979.73
Provisions	EUR	19,345.00
Liabilities	EUR	20,657.85

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.75
EUR	1	INR 80.38

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)