

MIRA INFORM REPORT

Report No. :	546342
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	MS POWER GMBH
Registered Office :	Mergenthalerallee 23-25, D 65760 Eschborn
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	20.05.2016
Com. Reg. No.:	HRB 105641
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of electronic components • Manufacture of loaded electronic boards • Wholesale of electronic and telecommunications equipment and parts • Engineering activities in the field of technical sectoral planning and engineering design.
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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

MS POWER GMBH

Company Status: Active
Mergenthalerallee 23-25
D 65760 Eschborn
Telephone:06196/7757888
Homepage: www.mspowergroup.com
E-mail: info@mspowergroup.com

COMPANY SUMMARY

LEGAL FORM Private limited company
Date of foundation: 20.05.2016
Shareholders'
agreement: 20.05.2016
Registered on: 21.06.2016
Commercial Register: Local court 60313 Frankfurt
under: HRB 105641

SHARE CAPITAL

EUR 100,000.00

Shareholder:

Yechao Shen
RC Jiaxing
born: 19.10.1986
Share: EUR 100,000.00

Manager:

Yechao Shen
RC Jiaxing
having sole power of representation
born: 19.10.1986
Nationality: Chinese

BUSINESS ACTIVITIES

Main industrial sector

2611 Manufacture of electronic components

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2612 Manufacture of loaded electronic boards
46520 Wholesale of electronic and telecommunications equipment and parts
71122 Engineering activities in the field of technical sectoral planning and engineering design

FINANCIAL INFORMATION

Payment experience: Slow but correct
Negative information: We have no negative information at hand.
Balance sheet year: 2016

REAL ESTATE

Type of ownership: Tenant
Address: Mergenthalerallee 23-25
D 65760 Eschborn

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Liabilities: EUR 5,508.00

The number of employees is not known.

BALANCE SHEETS

Balance sheet ratios 20.05.2016 - 31.12.2016(1)
Equity ratio [%]: 97.58
Liquidity ratio: 10.00
Balance sheet grade: 2.0

(1) The depth of balance sheet suggests that the company, as a so-called micro-entity in accordance with art. 267a German Commercial Code, has availed itself of the facilitations of the German Micro-Entities Amending Account Law (MicBilG) This is why it is possible that the resultant reduction of the depth of presentation in the annual accounts may entail deviating calculation methods of the respective balance sheet ratios and thus to an altered Solvency Rating [NG] and/or balance sheet grade.

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.

Type of balance sheet: Micro balance sheet

Origin of the present balance sheet: Other

Financial year: 20.05.2016 - 31.12.2016 (2)

ASSETS	EUR	81,875.83
Fixed assets	EUR	1,168.00
Current assets	EUR	80,707.83
LIABILITIES	EUR	81,875.83
Shareholders' equity	EUR	74,387.83
Provisions	EUR	1,980.00
Liabilities	EUR	5,508.00
thereof total due to shareholders	EUR	5,508.00

(2) The abbreviated depth of presentation of the annual accounts may be attributed to application of regulations within the German Micro-Entities Amending Accounting Law.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
EUR	1	INR 79.82

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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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)