

MIRA INFORM REPORT

Report No. :	547618
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	CHRISTOPH BUSCH GMBH
Registered Office :	Dieselstr. 22 D 41352 Korschenbroich
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	23.12.2008
Com. Reg. No.:	HRB 15030
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Construction of other civil engineering projects n.e.c. • Demolition • Wholesale of machine tools • Wholesale of other machinery, equipment and supplies
No. of Employees :	19

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

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Litigation :	Clear
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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

Christoph Busch GmbH
Dieselstr. 22
D 41352 Korschenbroich
Telephone: 02182/5705930
Telefax: 02182/5785202
Homepage: www.busch-gruppe.de
E-mail: mail@busch-gruppe.de

COMPANY STATUS

Active

VAT NO.

DE815073081

COMPANY SUMMERY

LEGAL FORM	Private limited company	
Date of foundation:	23.12.2008	
Shareholders' agreement:	23.12.2008	
Registered on:	10.03.2009	
Commercial Register: under:	Local court 41460 Neuss HRB 15030	
Share capital:	EUR	25,000.00
Shareholder:	Christoph Johannes Busch Scherfhausen 94 D 41352 Korschenbroich born: 05.03.1980 Share: EUR 25,000.00	
Manager:	Christoph Johannes Busch Scherfhausen 94 D 41352 Korschenbroich having sole power of representation	

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born: 05.03.1980
Marital status: single

COMPANY HISTORY

company name and legal form
23.12.2008 - 04.2009 Christoph Busch GmbH
Scherfhausen 94
D 41352 Korschenbroich
Private limited company

BUSINESS ACTIVITIES

Main industrial sector
4299 Construction of other civil engineering projects n.e.c.
4311 Demolition
4662 Wholesale of machine tools
4669 Wholesale of other machinery, equipment and supplies

FINANCIAL INFORMATION

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2017

PMI: present: 100 16.12.2018
Ø 6 months:94

The "Payment Morality Index" evaluates payment delays that have been reported to the "DDMonitor"

- 100: No payment delays are shown in the "DDMonitor".
- 80-99: The "DDMonitor" confirms the payment delay of a few days.
- 40-79: The "DDMonitor" confirms the payment delay of some days to weeks.
- 0-39: The "DDMonitor" confirms the payment delay of several months.

Important note: In the past months only
single or slight payment delays have become
known.

REAL ESTATE

Type of ownership: Tenant
Address Dieselstr. 22
D 41352 Korschenbroich

Real Estate of: Christoph Johannes Busch
Type of ownership: unknown
Address Scherfhausen 94
D 41352 Korschenbroich

Land register documents were not available.

BANKERS

SPARKASSE NEUSS, 41456 NEUSS
Sort. code: 30550000
BIC: WELADEDNXXX

FINANCIAL FIGURES

Turnover:	2017	*EUR	2,945,000.00
Ac/ts receivable:		EUR	778,725.00
Liabilities:		EUR	839,797.00
Employees:			19

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 [%]:	55.30
Liquidity ratio:	1.19
Return on total capital [%]:	-0.85

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Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 61.33
Liquidity ratio: 1.66
Return on total capital [%]: 4.85

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 64.32
Liquidity ratio: 1.62
Return on total capital [%]: 6.07

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 52.69
Liquidity ratio: 1.10
Return on total capital [%]: 6.65

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.

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	2,257,685.47
Fixed assets	EUR	641,503.95
Intangible assets	EUR	4,696.00
Tangible assets	EUR	636,807.95
Current assets	EUR	1,504,508.44
Stocks	EUR	540,168.81
Accounts receivable	EUR	778,724.91
Liquid means	EUR	185,614.72

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Remaining other assets	EUR	111,673.08
Accruals (assets)	EUR	17,691.97
Deferred taxes (assets)	EUR	93,981.11
LIABILITIES	EUR	2,257,685.47
Shareholders' equity	EUR	1,291,592.79
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	475,000.00
Retained earnings / revenue reserves	EUR	475,000.00
Balance sheet profit/loss (+/-)	EUR	791,592.79
Balance sheet profit / loss	EUR	791,592.79
Provisions	EUR	126,295.45
Liabilities	EUR	839,797.23

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	2,244,844.77
Fixed assets	EUR	667,985.00
Intangible assets	EUR	9,098.00
Tangible assets	EUR	658,887.00
Current assets	EUR	1,556,313.00
Stocks	EUR	443,993.00
Accounts receivable	EUR	1,071,226.04
Liquid means	EUR	41,093.96
Remaining other assets	EUR	20,546.77
Accruals (assets)	EUR	20,546.77
LIABILITIES	EUR	2,244,844.77
Shareholders' equity	EUR	1,310,015.10
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	475,000.00
Retained earnings / revenue reserves	EUR	475,000.00
Balance sheet profit/loss (+/-)	EUR	810,015.10
Balance sheet profit / loss	EUR	810,015.10
Provisions	EUR	179,705.66
Liabilities	EUR	755,124.01

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
Euro	1	INR 79.98

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)