

MIRA INFORM REPORT

Report No. :	516525
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	THIES GMBH & CO. KG
Registered Office :	Borkener Str. 155 Am Weißen Kreuz D 48653 Coesfeld
Country :	Germany
Date of Incorporation :	01.01.1892
Com. Reg. No.:	HRA 1069
Legal Form :	Ltd partnership with priv. ltd. company as general partner
Line of Business :	Manufacture of machinery for textile, apparel and leather production
No. of Employees :	Not Available

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 :	Satisfactory
Payment Behaviour :	No Complaints
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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 and benefits from a highly skilled labor force. Like its Western European neighbors, Germany 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.

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. 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. 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

Thies GmbH & Co. KG

Borkener Str. 155 Am Weißen
Kreuz
D 48653 Coesfeld
Telephone: 02541/7330
Telefax: 02541/733299
Homepage: www.thiestextilmaschinen.de
E-mail: info@thiestextilmaschinen.de

COMPANY STATUS

Active

TRADE NAME

Textilmaschinen Thies

VAT NO.

DE124464179

COMPANY SUMMERY

LEGAL FORM	Ltd partnership with priv. ltd. company as general partner
Date of foundation:	01.01.1892
Registered on:	01.10.1922
Register of companies: under:	Local court 48653 Coesfeld HRA 1069

Total cap. contribution: EUR 2,600,000.00

Limited partner:

Alexander Thies
D 48653 Coesfeld
born: 13.11.1986

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THIES GMBH & CO. KG - 516525

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Share: EUR 866,666.80
Limited partner:
Christiane Thies
D 48653 Coesfeld
born: 12.09.1988
Share: EUR 866,666.60
Limited partner:
Verena Thies
D 48727 Billerbeck
born: 16.06.1985
Share: EUR 866,666.60
General partner:
Thies Verwaltungs-GmbH
Borkener Str. 155
D 48653 Coesfeld
Legal form: Private limited company
Share capital: EUR 12,800,000.00
Registered on: 07.08.1957
Reg. data: 48653 Coesfeld, HRB 1010
Shareholder:
Thies GmbH & Co. KG
Borkener Str. 155 Am Weißen
Kreuz
D 48653 Coesfeld
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 2,600,000.00
contribution:
Share: EUR 12,800,000.00
Registered on: 01.10.1922
Reg. data: 48653 Coesfeld, HRA 1069
Manager:
Christiane Thies
D 48653 Coesfeld
having sole power of representation
born: 12.09.1988
Manager:
Verena Thies
D 48727 Billerbeck
having sole power of representation
born: 16.06.1985
Manager:
Alexander Thies
D 48653 Coesfeld
having sole power of representation
born: 13.11.1986
Proxy:
Peter van der Most

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D 46325 Borken
authorized to jointly represent the company
born: 01.03.1968

COMPANY HISTORY

company name and legal form
27.11.2015 - 27.06.2018 Thies GmbH & Co. KG
Borkener Str. 155
D 48653 Coesfeld
Ltd partnership with priv. ltd. company
as general partner

BUSINESS ACTIVITIES

Main industrial sector
2894 Manufacture of machinery for textile, apparel and leather production

PARTICIPATIONS

Shareholder:
Thies Verwaltungs-GmbH
Borkener Str. 155
D 48653 Coesfeld
Legal form: Private limited company
Company Status: active
Share capital: EUR 12,800,000.00
Share: EUR 12,800,000.00
Reg. data: 07.08.1957
Local court 48653 Coesfeld
HRB 1010

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

PMI: No significant / relevant payment experience
information pertaining to the company

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inquired upon is shown in the Deutscher
Debitoren Monitor (DDMonitor).

REAL ESTATE

Type of ownership: proprietor
Share: 100.00 %
Address Borkener Str. 155 Am Weißen Kreuz
D 48653 Coesfeld
Type of real estate: factory building
Size: 78,500.00 sq.m
Value at selling price: EUR 5,373,985.73

Type of ownership: proprietor
Share: 100.00 %
Address Lindenallee 5
D 48653 Coesfeld
Type of real estate: Commercial building

Real Estate of: Thies Verwaltungs-GmbH
Type of ownership: Tenant
Address Borkener Str. 155
D 48653 Coesfeld

Land register documents were not available.

BANKERS

Principal bank

DEUTSCHE BANK, 48136 MÜNSTER
Sort. code: 40070080
BIC: DEUTDE3B400

Further banks

COMMERZBANK, 48632 COESFELD
Sort. code: 40040028
BIC: COBADEFFXXX
COMMERZBANK VORMALS DRESDNER BANK, 48135 MÜNSTER
Sort. code: 40080040
BIC: DRESDEFF400
UNICREDIT BANK - HYPOVEREINSBANK, 33505 BIELEFELD
Sort. code: 48020086
BIC: HYVEDEMM344

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.

Real estate of the firm: EUR 6,000,000.00

The number of employees is not known.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
Euro	1	INR 79.83

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)