

MIRA INFORM REPORT

Report No. :	518891
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	PHOENIX CONVEYOR BELT SYSTEMS GMBH
Registered Office :	Hannoversche Str. 100, D 21079 Hamburg, Post Box: 90 08 54
Country :	Germany
Date of Incorporation :	12.02.1999
Com. Reg. No.:	HRB 71164
Legal Form :	Private Limited Company
Line of Business :	Manufacture of Other Rubber Products.
No. of Employees :	215

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:

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 (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

PHOENIX CONVEYOR BELT SYSTEMS GMBH

Company Status: Active
Hannoversche Str. 100
D 21079 Hamburg
Post Box:
90 08 54
Telephone: 040/766703
Telefax: 040/76672413
Homepage: www.phoenix-conveyorbelts.com
E-mail: infopcbs@phoenix-ag.com

VAT no.: DE204147422
Tax ID number: 25/200/01822

COMPANY SUMMARY

LEGAL FORM Private limited company
Date of foundation: 12.02.1999
Begin of business
activities: 01.09.2000
Shareholders'
agreement: 12.02.1999
Registered on: 19.05.1999
Commercial Register: Local court 20355 Hamburg
under: HRB 71164

SHARE CAPITAL

EUR 101,000.00

Shareholder:

ContiTech AG
Vahrenwalder Str. 9
D 30165 Hannover
Legal form: Public limited company
Share capital: EUR 88,948,888.00
Share: EUR 101,000.00
Registered on: 15.11.2004
Reg. data: 30175 Hannover, HRB 62105

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Profit transfer agreement
Manager:

Alexander Schmidtke
D 60306 Frankfurt
born: 28.08.1972

Proxy:

Axel Weber
Am Schützenrain 18
D 64823 Groß-Umstadt
authorized to jointly represent the company
born: 03.06.1960

Further functions/participations of Alexander Schmidtke (Manager)
Manager:

ContiTech Transportbandsysteme GmbH
Vahrenwalder Str. 9
D 30165 Hannover
Legal form: Private limited company
Share capital: EUR 26,127.02
Registered
on: 25.10.1990
Reg. data: 30175 Hannover, HRB 52025

COMPANY HISTORY

Company name and legal form

24.08.2000 - 05.07.2016 Phoenix Conveyor Belt Systems GmbH
Hannoversche Str. 88
D 21079 Hamburg
Private limited company

19.05.1999 - 24.08.2000 Phoenix Erste Vorratsgesellschaft mbH
Hannoversche Str. 88
D 21079 Hamburg
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

19.12.2007 - 13.10.2016 Manager
Frank Kriechel
D 51491 Overath

BUSINESS ACTIVITIES

Main industrial sector

22190 Manufacture of other rubber products

BRANCHES AND FACTORIES

Branch:

Phoenix Conveyor Belt Systems GmbH
Gustav-Töpfer-Str. 4
D 07422 Bad Blankenburg
TEL.: 036741/5246
FAX.: 036741/5203

FINANCIAL INFORMATION

Payment experience: in top condition

Negative information: We have no negative information at hand.

REAL ESTATE

Type of ownership: Tenant
Address: Hannoversche Str. 100
D 21079 Hamburg

Land register documents were not available.

BANKERS

COMMERZBANK, 99104 ERFURT
Sort. code: 82040000
BIC: COBADEFFXXX, IBAN: DE96820400000790001200

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.

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Turnover:	2016	EUR	79,708,000.00
Share capital:		EUR	101,000.00
Equipment:		EUR	6,996,000.00
Ac/ts receivable:		EUR	26,295,000.00
Liabilities:		EUR	2,768,000.00
Employees:			215
- Part-time employees:			13
- Trainees:			14

Profit transfer agreement to:
ContiTech AG
Vahrenwalder Str. 9
D 30165 Hannover

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48
EUR	1	INR 80.73

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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