

## MIRA INFORM REPORT

<b>Report No. :</b>	519138
<b>Report Date :</b>	09.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HAROLD'S LEDERWAREN GMBH
<b>Registered Office :</b>	Lämmerspieler Str. 40-42 D 63179 Obertshausen
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	1965
<b>Com. Reg. No.:</b>	HRB 11818
<b>Legal Form :</b>	Private limited company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of leather goods, luggage, giftware and advertising articles</li> <li>Renting of own or leased commercial property and non-residential buildings</li> </ul>
<b>No. of Employees :</b>	8

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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**

### **Harold's Lederwaren GmbH**

Lämmerspieler Str. 40-42  
D 63179 Obertshausen  
Telephone: 06104/79061  
Telefax: 06104/75049  
Homepage: www.dothebag.de  
E-mail: info@harolds-lederwaren.de

## **COMPANY STATUS**

Active

## **VAT NO.**

DE213707826

## **COMPANY SUMMERY**

LEGAL FORM: Private limited company  
Date of foundation: 1965  
Shareholders' agreement: 27.12.2000  
Registered on: 08.02.2001  
Commercial Register: Local court 63065 Offenbach  
under: HRB 11818

Share capital: EUR 75,000.00

### Shareholder:

Thilo Schmelz  
Eckenheimer Landstr. 19  
D 60318 Frankfurt  
born: 17.08.1967  
Share: EUR 66,000.00

### Shareholder:

Günter Schmelz  
Pater-Delp-Str. 3  
D 63179 Obertshausen  
born: 16.03.1936

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Share: EUR 9,000.00  
Manager:

Günter Schmelz  
Pater-Delp-Str. 3  
D 63179 Obertshausen  
having sole power of representation  
born: 16.03.1936  
Profession: Businessman  
Marital status: married

Manager:

Thilo Schmelz  
Eckenheimer Landstr. 19  
D 60318 Frankfurt  
having sole power of representation  
born: 17.08.1967  
Profession: Businessman  
Marital status: unknown

Proxy:

Helga Schmelz  
Pater-Delp-Str. 3  
D 63179 Obertshausen  
having sole power of representation  
born: 13.08.1939  
Marital status: married

Further functions/participations of Günter Schmelz (Manager)

General partner:

Schmelz OHG  
Lämmerspieler Str. 40-42  
D 63179 Obertshausen  
Legal form: General Partnership  
Registered  
on: 28.04.1965  
Reg. data: 63065 Offenbach, HRA 6726

Further functions/participations of Thilo Schmelz (Manager)

General partner:

Schmelz OHG  
Lämmerspieler Str. 40-42  
D 63179 Obertshausen  
Legal form: General Partnership  
Registered  
on: 28.04.1965  
Reg. data: 63065 Offenbach, HRA 6726

## **BUSINESS ACTIVITIES**

Main industrial sector

46493 Wholesale of leather goods, luggage, giftware and advertising articles

Secondary industrial sector

68202 Renting of own or leased commercial property and non-residential buildings

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

## **REAL ESTATE**

Type of ownership: Tenant  
Address Lämmerspieler Str. 40-42  
D 63179 Obertshausen

Land register documents were not available.

## **BANKERS**

SPARKASSE LANGEN-SELIGENSTADT, 63179 OBERTSHAUSEN  
Sort. code: 50652124  
BIC: HELADEF1SLS

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	1,840,000.00
Ac/ts receivable:		EUR	326,735.00
Liabilities:		EUR	38,674.00
Employees:			8

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

### BALANCE SHEETS

Balance sheet ratios	01.01.2016 - 31.12.2016
Equity ratio [%]:	97.95
Liquidity ratio:	10.00
Return on total capital [%]:	-0.50

Balance sheet ratios	01.01.2015 - 31.12.2015
Equity ratio [%]:	94.49
Liquidity ratio:	10.00
Return on total capital [%]:	4.08

Balance sheet ratios	01.01.2014 - 31.12.2014
Equity ratio [%]:	97.87
Liquidity ratio:	10.00
Return on total capital [%]:	-4.68

Balance sheet ratios	01.01.2013 - 31.12.2013
Equity ratio [%]:	93.50
Liquidity ratio:	10.00
Return on total capital [%]:	7.98

#### 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

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with the invested capital.

Type of balance sheet: Company balance sheet  
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	2,349,069.74
Fixed assets	EUR	47,014.00
Tangible assets	EUR	47,014.00
Current assets	EUR	2,301,345.66
Stocks	EUR	485,881.32
Accounts receivable	EUR	326,735.17
Liquid means	EUR	1,488,729.17
Remaining other assets	EUR	710.08
Accruals (assets)	EUR	710.08
LIABILITIES	EUR	2,349,069.74
Shareholders' equity	EUR	2,300,895.46
Capital	EUR	75,000.00
Subscribed capital (share capital)	EUR	75,000.00
Balance sheet profit/loss (+/-)	EUR	2,225,895.46
Balance sheet profit / loss	EUR	2,225,895.46
Provisions	EUR	9,500.00
Liabilities	EUR	38,674.28

Type of balance sheet: Company balance sheet  
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	2,447,487.33
Fixed assets	EUR	69,537.00
Tangible assets	EUR	69,537.00
Current assets	EUR	2,377,240.25
Stocks	EUR	341,888.62
Accounts receivable	EUR	471,171.60
Liquid means	EUR	1,564,180.03
Remaining other assets	EUR	710.08
Accruals (assets)	EUR	710.08
LIABILITIES	EUR	2,447,487.33

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Shareholders' equity	EUR	2,312,619.11
Capital	EUR	75,000.00
Subscribed capital (share capital)	EUR	75,000.00
Balance sheet profit/loss (+/-)	EUR	2,237,619.11
Balance sheet profit / loss	EUR	2,237,619.11
Provisions	EUR	12,509.61
Liabilities	EUR	122,358.61

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
Euro	1	INR 80.79

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)