

## MIRA INFORM REPORT

<b>Report No. :</b>	518786
<b>Report Date :</b>	10.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	APE AIR-POWER-EUROPE GMBH
<b>Registered Office :</b>	Maarweg 30, D 53619 Rheinbreitbach
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	03.11.2009
<b>Com. Reg. No.:</b>	HRB 21884
<b>Legal Form :</b>	Private limited company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of hydraulic and pneumatic components and systems</li> <li>• Wholesale of other machinery</li> <li>• Other engineering activities</li> </ul>
<b>No. of Employees :</b>	17

**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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

**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**

**Report on:** APE Air-Power-Europe GmbH

**Company Status:** active  
Maarweg 30  
D 53619 Rheinbreitbach

**Telephone:** 02224/988320  
**Telefax:** 02224/9883219  
**Homepage:** www.airpower-gmbh.com  
**E-mail:** info@airpower-gmbh.com  
**VAT no.:** DE815124705

## **COMPANY SUMMARY**

**Legal Form:** Private limited company  
**Date of foundation:** 03.11.2009  
**Begin of business activities:** 01.01.2010  
**Shareholders' agreement:** 03.11.2009  
**Registered on:** 24.11.2009  
**Commercial Register under:** Local court 56410 Montabaur HRB 21884

**Share capital:** EUR 50,000.00

**Shareholder:**

Peter Willscheid  
D 53547 Dattenberg  
born: 14.08.1959  
**Share:** EUR 30,500.00

**Shareholder:**

Peter Hessling  
Katzemer Str. 27  
D 41812 Erkelenz  
born: 16.12.1950  
**Share:** EUR 14,500.00

**Shareholder:**

Dipl. Ing. Michael Plischka  
Claude-Monet-Hof 6  
D 56626 Andernach  
born: 17.12.1966  
**Share:** EUR 5,000.00

**Manager:**

Manager: Peter Hessling  
Katzemer Str. 27  
D 41812 Erkelenz  
having sole power of representation  
born: 16.12.1950  
Marital status: married

Proxy: Peter Willscheid  
D 53547 Dattenberg  
having sole power of representation  
born: 14.08.1959  
Profession: Management expert

Dipl. Ing. Michael Plischka  
Claude-Monet-Hof 6  
D 56626 Andernach  
authorized to jointly represent the company  
born: 17.12.1966

## ***BUSINESS ACTIVITIES***

### **Main industrial sector**

28120 Manufacture of hydraulic and pneumatic components and systems  
46692 Wholesale of other machinery  
71129 Other engineering activities

## ***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: Maarweg 30  
D 53619 Rheinbreitbach

Real Estate of: Peter Hessling  
Type of ownership: proprietor  
Share: 100.00 %  
Address: Katzemer Str. 27  
D 41812 Erkelenz

Land register documents were not available.

## **BANKERS**

SPARKASSE NEUWIED, 56510 NEUWIED  
Sort. code: 57450120, Account no.: 30212724  
BIC: MALADE51NWD, IBAN: DE79574501200030212724

## **FINANCIAL FIGURES**

Turnover:	2016	EUR	3,229,119.00
	2017	EUR	3,330,000.00
Profit:	2016	EUR	175,593.00
further business figures:			
Equipment:		EUR	35,413.00
Ac/ts receivable:		EUR	159,759.00
Liabilities:		EUR	237,350.00
Total numbers of vehicles:			6
- Passenger cars:			6
Employees:			13
- Part-time employees:			1
- Freelancer:			1
- Temporary workers:			2

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 49.63  
Liquidity ratio: 10.00  
Return on total capital [%]: 19.17

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 41.26  
Liquidity ratio: 0.94  
Return on total capital [%]: 5.32

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Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 40.08  
Liquidity ratio: 2.07  
Return on total capital [%]: 15.27

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 36.15  
Liquidity ratio: 0.82  
Return on total capital [%]: 9.10

#### 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 dependancy 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:

Origin of the present balance sheet:

Financial year:

Company balance sheet

electronic German Federal Gazette

01.01.2016 - 31.12.2016

ASSETS	EUR	922,111.38
Fixed assets	EUR	35,413.00
Intangible assets	EUR	10,500.00
Tangible assets	EUR	24,913.00
Current assets	EUR	873,461.95
Stocks	EUR	399,873.90
Accounts receivable	EUR	159,759.02
Liquid means	EUR	313,829.03
Remaining other assets	EUR	13,236.43
Accruals (assets)	EUR	12,386.43
Deferred taxes (assets)	EUR	850.00
LIABILITIES	EUR	922,111.38
Shareholders' equity	EUR	460,757.26
Capital	EUR	50,000.00
Subscribed capital (share capital)	EUR	50,000.00
Balance sheet profit/loss (+/-)	EUR	410,757.26
Profit / loss brought forward	EUR	235,163.92
Annual surplus / annual deficit	EUR	175,593.34
Provisions	EUR	224,003.30
Liabilities	EUR	237,350.82

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Type of balance sheet:  
Origin of the present balance sheet:  
Financial year:

Company balance sheet  
electronic German Federal Gazette  
01.01.2015 - 31.12.2015

ASSETS	EUR	688,001.60
Fixed assets	EUR	29,213.00
Intangible assets	EUR	2,943.00
Tangible assets	EUR	26,270.00
Current assets	EUR	651,935.45
Stocks	EUR	405,413.93
Accounts receivable	EUR	195,931.70
Liquid means	EUR	50,589.82
Remaining other assets	EUR	6,853.15
Accruals (assets)	EUR	6,103.15
Deferred taxes (assets)	EUR	750.00
LIABILITIES	EUR	688,001.60
Shareholders' equity	EUR	285,163.92
Capital	EUR	50,000.00
Subscribed capital (share capital)	EUR	50,000.00
Balance sheet profit/loss (+/-)	EUR	235,163.92
Profit / loss brought forward	EUR	198,684.64
Annual surplus / annual deficit	EUR	36,479.28
Provisions	EUR	142,904.36
Liabilities	EUR	259,933.32

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
Euro	1	INR 80.78

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VAR
<b>Report Prepared by :</b>	SYL

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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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