

MIRA INFORM REPORT

Report No. :	521264
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	HYDROTEC TECHNOLOGIES AKTIENGESELLSCHAFT
Registered Office :	Düngstruper Str. 46, D 27793 Wildeshausen, Post Box:15 20, D 27782 Wildeshausen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	10.09.1991
Com. Reg. No.:	HRB 140799
Legal Form :	Public Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other ceramic products • Wholesale of other machinery, equipment and supplies
No. of Employees :	101

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
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

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

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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: HYDROTEC Technologies Aktiengesellschaft

Company Status: active
Düngstruper Str. 46
D 27793 Wildeshausen
Post Box:
15 20, D 27782 Wildeshausen

Telephone: 04431/9355-0
Telefax: 04431/9355-99
Homepage: www.hydrotec.com
E-mail: office@hydrotec.com
VAT no.: DE232403377
Tax ID number: 68/203/66217

COMPANY SUMMARY

Legal Form Public limited company
Date of foundation: 10.09.1991
Registered on: 16.10.1991
Commercial Register: Local court 26135 Oldenburg
under: HRB 140799

Share capital: EUR 3,806,000.00

President of the Board of Directors:
Uwe Horst Brinkschulte
Langepatt 1
D 26931 Elsfleth
born: 31.03.1968

Member of the Board of Directors:
Jürgen Unewisse
Lehmkuhle 2
D 24799 Friedrichsholm
having sole power of representation
born: 17.12.1961
Profession: Businessman
Marital status: married

Member of the Board of Directors:
Carsten Schäfer
Dorfstr. 17
D 26180 Rastede
born: 22.04.1970

President of the Supervisory Board:

Gisbert Brinkschulte
Vor Vierhausen 21
D 27721 Ritterhude
born: 26.04.1941
Profession: Businessman
Marital status: married

Member of the Supervisory Board:

Bärbel Meta Brinkschulte
Vor Vierhausen 21
D 27721 Ritterhude
born: 24.10.1942
née: Meissner
Profession: Businessman
Marital status: married

Member of the Supervisory Board:

Iris Schäfer
Dorfstr. 17
D 26180 Rastede
Marital status: married

Proxy:

Peter Dietmann
D 27793 Wildeshausen
authorized to jointly represent the company
born: 30.05.1962

Proxy:

Peter Strauß
D 25876 Hude
authorized to jointly represent the company
born: 04.09.1962

Proxy:

Christian Wenzing
D 28195 Bremen
born: 31.03.1961
Marital status: unknown

Further functions/participations of Uwe Horst Brinkschulte
(President of the Board of Directors)

Manager:

ABD Handels Verwaltungs-GmbH
Düngstruper Str. 46
D 27793 Wildeshausen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 16.12.2011
Reg. data: 26135 Oldenburg, HRB 206308

Further functions/participations of Jürgen Unewisse (Member of
the Board of Directors)

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Member of the Board of Directors:

Güteschutz Kanalguss e.V.
Ettore-Bugatti-Str. 35
D 51149 Köln
Legal form: Registered association dormant
Registered
on: 08.07.1959
Reg. data: 50939 Köln, VR 5309

COMPANY HISTORY

company name and legal form

27.03.1995 - 08.11.2005 HYDROTEC Entwässerungsrechnik GmbH

Düngstruper Str. 46
D 27793 Wildeshausen
Private limited company

24.02.1994 - 27.03.1995 Rinnen-M-Produktions GmbH

Düngstruper Str. 46
D 27793 Wildeshausen
Private limited company

BUSINESS ACTIVITIES

Main industrial sector

2349 Manufacture of other ceramic products
4669 Wholesale of other machinery, equipment and supplies

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: proprietor
Share: 100.00 %
Address Dungstruper Str. 46
D 27793 Wildeshausen

Type of ownership: proprietor
Share: 100.00 %
Address Wilhelm-Maybach-Str. 9
D 27793 Wildeshausen

Real Estate of: Jurgen Unewisse
Type of ownership: unknown
Address Lehmkuhle 2
D 24799 Friedrichsholm

Real Estate of: Gisbert Brinkschulte
Type of ownership: proprietor
Share: 100.00 %
Address Vor Vierhausen 21
D 27721 Ritterhude

Real Estate of: Barbel Meta Brinkschulte
Type of ownership: unknown
Address Vor Vierhausen 21
D 27721 Ritterhude

Land register documents were not available.

BANKERS

BREMER LANDESBANK, 28195 BREMEN
Sort. code: 29050000
BIC: BRLADE22XXX
COMMERZBANK, 28079 BREMEN
Sort. code: 29040090
BIC: COBADEFFXXX
BANKHAUS NEELMEYER, 28074 BREMEN
Sort. code: 29020000
BIC: NEELDE22XXX
OLDENBURGISCHE LANDESBANK AG, 27782 WILDESHAUSEN
Sort. code: 28023325
BIC: OLBODEH2XXX
SPARKASSE BREMEN, 28078 BREMEN

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Sort. code: 29050101
BIC: SBREDE22XXX

FINANCIAL FIGURES

Turnover:	2016	EUR	37,156,577.00
	2017	EUR	42,762,482.00
Profit:	2016	EUR	609,455.00
further business figures:			
Equipment:		EUR	385,456.00
Ac/ts receivable:		EUR	4,857,292.00
Liabilities:		EUR	13,424,637.00
Real estate of the firm:		EUR	4,826,313.00
Total numbers of vehicles:			4
- Passenger cars:			4
Employees:			101
- thereof permanent staff:			94
- Trainees:			7

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 37.26
Liquidity ratio: 0.30
Return on total capital [%]: 2.38

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 43.08
Liquidity ratio: 0.41
Return on total capital [%]: 1.81

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 33.53
Liquidity ratio: 0.47
Return on total capital [%]: 3.99

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 28.77
Liquidity ratio: 0.44
Return on total capital [%]: 0.82

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.

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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:

Origin of the present balance sheet:

Financial year:

Company balance sheet

electronic German Federal Gazette

01.01.2016 - 31.12.2016

ASSETS	EUR	25,589,987.87
Fixed assets	EUR	9,439,505.67
Intangible assets	EUR	44,361.82
Concessions, licences, rights	EUR	24,647.56
Goodwill	EUR	19,714.26
Tangible assets	EUR	6,233,814.90
Land / similar rights	EUR	4,381,631.81
Plant / machinery	EUR	1,244,179.70
Other tangible assets / fixtures and fittings	EUR	435,907.23
Advance payments made / construction in progress	EUR	172,096.16
Financial assets	EUR	3,161,328.95
Shares in participations / subsidiaries and the like	EUR	2,915,157.95
Shares in investee companies	EUR	2,915,157.95
Other loans	EUR	246,171.00
Current assets	EUR	16,053,487.39
Stocks	EUR	11,396,407.87
Raw materials, consumables and supplies	EUR	3,485,277.67
Finished goods / work in progress	EUR	7,011,130.20
Advance payments made	EUR	900,000.00
Accounts receivable	EUR	4,638,700.58
Trade debtors	EUR	1,824,890.00
Amounts due from investee companies	EUR	2,278,860.74
Other debtors and assets	EUR	534,949.84
Liquid means	EUR	18,378.94
Remaining other assets	EUR	96,994.81
Accruals (assets)	EUR	42,687.00
thereof disagio	EUR	5,604.10
Active difference from asset offsetting	EUR	54,307.81
LIABILITIES	EUR	25,589,987.87
Shareholders' equity	EUR	8,858,997.90

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Capital	EUR	3,806,000.00
Subscribed capital (share capital)	EUR	3,806,000.00
Reserves	EUR	781,514.88
Capital reserves	EUR	720,040.00
Retained earnings / revenue reserves	EUR	61,474.88
Balance sheet profit/loss (+/-)	EUR	4,271,483.02
Balance sheet profit / loss	EUR	4,271,483.02
Provisions	EUR	367,619.94
Provisions for taxes	EUR	57,349.00
Other / unspecified provisions	EUR	310,270.94
Liabilities	EUR	16,363,370.03
Financial debts	EUR	13,700,892.67
Liabilities due to banks	EUR	13,700,892.67
Other liabilities	EUR	2,662,477.36
Trade creditors (for IAS incl. bills of exchange)	EUR	1,282,255.54
Liabilities due to shareholders	EUR	688,336.87
Liabilities due to investee companies	EUR	39,908.33
Unspecified other liabilities	EUR	651,976.62
thereof liabilities from tax / financial authorities	EUR	53,292.31
thereof liabilities from social security	EUR	4,751.87

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)		
Sales	EUR	37,156,577.47
Inventory change + own costs (+/-)	EUR	-477,015.79
Inventory change (+/-)	EUR	-477,015.79
Other operating income	EUR	321,811.01
Cost of materials	EUR	25,705,996.94
Raw materials and supplies, purchased goods	EUR	25,611,851.76
Purchased services	EUR	94,145.18
Gross result (+/-)	EUR	11,295,375.75
Staff expenses	EUR	5,148,347.29
Wages and salaries	EUR	4,201,197.06
Social security contributions and expenses for pension plans and benefits	EUR	947,150.23
Total depreciation	EUR	787,118.07
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	787,118.07
Other operating expenses	EUR	4,078,763.61
Operating result from continuing operations	EUR	1,281,146.78
Interest result (+/-)	EUR	-381,537.10
Interest and similar income	EUR	127,019.10
Interest and similar expenses	EUR	508,556.20

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HYDROTEC TECHNOLOGIES AKTIENGESELLSCHAFT - 521264

PAGE NO. : 11

Financial result (+/-)	EUR	-381,537.10
Result from ordinary operations (+/-)	EUR	899,609.68
Income tax / refund of income tax (+/-)	EUR	-271,182.64
Other taxes / refund of taxes	EUR	-18,972.08
Tax (+/-)	EUR	-290,154.72
Annual surplus / annual deficit	EUR	609,454.96

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	22,244,026.60
Fixed assets	EUR	7,318,648.69
Intangible assets	EUR	54,109.51
Concessions, licences, rights	EUR	28,320.46
Goodwill	EUR	25,789.05
Tangible assets	EUR	6,029,165.23
Land / similar rights	EUR	4,563,466.58
Plant / machinery	EUR	1,080,243.09
Other tangible assets / fixtures and fittings	EUR	385,455.56
Financial assets	EUR	1,235,373.95
Shares in participations / subsidiaries and the like	EUR	1,034,419.95
Shares in investee companies	EUR	1,034,419.95
Other loans	EUR	200,954.00
Current assets	EUR	14,804,497.85
Stocks	EUR	9,653,049.86
Raw materials, consumables and supplies	EUR	2,012,934.15
Finished goods / work in progress	EUR	7,117,148.41
Advance payments made	EUR	522,967.30
Accounts receivable	EUR	4,857,292.43
Trade debtors	EUR	1,999,976.05
Amounts due from investee companies	EUR	2,221,104.14
Other debtors and assets	EUR	636,212.24
Liquid means	EUR	294,155.56
Remaining other assets	EUR	120,880.06
Accruals (assets)	EUR	74,611.50
thereof disagio	EUR	7,429.10
Active difference from asset offsetting	EUR	46,268.56
LIABILITIES	EUR	22,244,026.60
Shareholders' equity	EUR	8,363,722.94
Capital	EUR	3,806,000.00
Subscribed capital (share capital)	EUR	3,806,000.00
Reserves	EUR	781,514.88
Capital reserves	EUR	720,040.00
Retained earnings / revenue reserves	EUR	61,474.88

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Balance sheet profit/loss (+/-)	EUR	3,776,208.06
Balance sheet profit / loss	EUR	3,776,208.06
Provisions	EUR	455,666.48
Provisions for taxes	EUR	222,600.00
Other / unspecified provisions	EUR	233,066.48
Liabilities	EUR	13,424,637.18
Financial debts	EUR	10,168,941.02
Liabilities due to banks	EUR	10,168,941.02
Other liabilities	EUR	3,255,696.16
Trade creditors (for IAS incl. bills of exchange)	EUR	1,271,817.63
Liabilities due to shareholders	EUR	1,234,188.61
Unspecified other liabilities	EUR	749,689.92
thereof liabilities from tax / financial authorities	EUR	52,128.97
thereof liabilities from social security	EUR	3,884.89
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.		
Code (HGB)		
Sales	EUR	42,762,482.01
Inventory change + own costs (+/-)	EUR	259,586.36
Inventory change (+/-)	EUR	259,358.26
Capitalised own costs	EUR	228.10
Other operating income	EUR	443,381.92
Cost of materials	EUR	32,416,855.03
Raw materials and supplies, purchased goods	EUR	32,338,045.86
Purchased services	EUR	78,809.17
Gross result (+/-)	EUR	11,048,595.26
Staff expenses	EUR	4,969,179.37
Wages and salaries	EUR	4,217,532.47
Social security contributions and expenses for pension plans and benefits	EUR	751,646.90
Total depreciation	EUR	832,658.80
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	832,658.80
Other operating expenses	EUR	4,137,255.50
Operating result from continuing operations	EUR	1,109,501.59
Interest result (+/-)	EUR	-459,717.38
Interest and similar income	EUR	161,794.17
Interest and similar expenses	EUR	621,511.55
Financial result (+/-)	EUR	-459,717.38
Result from ordinary operations (+/-)	EUR	649,784.21
Income tax / refund of income tax (+/-)	EUR	-228,803.36
Other taxes / refund of taxes	EUR	-18,753.40
Tax (+/-)	EUR	-247,556.76

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Annual surplus / annual deficit EUR 402,227.45

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12
Euro	1	INR 80.33

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	KET

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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)