

GONTERMANN-PEIPERS GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG - 521820 **PAGE**
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MIRA INFORM REPORT

Report No. :	521820
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	GONTERMANN-PEIPERS GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG
Registered Office :	Hauptstr. 20 D 57074 Siegen Post Box: 10 08 42, D 57008 Siegen
Country :	Germany
Financials (as on) :	30.06.2017
Date of Incorporation :	01.08.1927
Com. Reg. No.:	HRB 1040
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Casting of steel • Manufacture of machinery for metallurgy
No. of Employees :	547

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 :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

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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

GONTERMANN-PEIPERS GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG

Company Status: active
Hauptstr. 20
D 57074 Siegen
Post Box:
10 08 42, D 57008 Siegen
Telephone:0271/600
Telefax: 0271/60200
Homepage: www.gontermann-peipers.de
E-mail: info@gontermann-peipers.de

VAT no.: DE126563569

LEGAL FORM Private limited company
Date of foundation: 01.08.1927
Registered on: 01.08.1927
Commercial Register: Local court 57072 Siegen
under: HRB 1040

Share capital: EUR 20,562,300.00

Shareholder:
Gontermann GmbH
Hauptstr. 20
D 57074 Siegen
Legal form: Private limited company
Share capital: EUR 1,853,262.00
Share: EUR 20,460,000.00
Registered on: 16.09.2017
Reg. data: 57072 Siegen, HRB 11383

Shareholder:
Gontermann Holding GmbH
Hauptstr. 20
D 57074 Siegen
Legal form: Private limited company
Share capital: EUR 5,138,800.00
Share: EUR 102,300.00
Registered on: 04.12.1972
Reg. data: 57072 Siegen, HRB 1745

Manager:
Frieder Spannagel
Schloßblick 51
D 57074 Siegen

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Manager: born: 08.04.1975
Dr. Hartmut Jacke
D 58239 Schwerte
born: 06.05.1957

Manager:
Dr. Bernd Kurt Hofmann
D 52062 Aachen
born: 03.10.1966

President of the Supervisory Board:
Fritz Spannagel
Schloßblick 42
D 57074 Siegen
born: 12.12.1946
Marital status: married

Vice-president of the Supervisory Board:
Eckhard Schulte
Seiffener Str. 10
D 57271 Hilchenbach
born: 18.01.1956
Profession: Fully qualified financial expert

Member of the Supervisory Board:
Dr. Ulrich Scheib
Sichelweg 2
D 57076 Siegen
born: 15.07.1937
Marital status: married

Member of the Supervisory Board:
Gunnar Kohlschein
Ahornweg 17
D 57223 Kreuztal
born: 12.06.1969
Profession: Fully qualified economic
engineer
Marital status: unknown

Representative of the Employees within the Supervisory Board:
Frank Hannebauer
D 57258 Freudenberg
Marital status: unknown

Representative of the Employees within the Supervisory Board:
Andreas Hermann
D 57074 Siegen
Marital status: unknown

Proxy:
Bernd Hartmut Beuter
Birlenbacher Str. 172
D 57078 Siegen
authorized to jointly represent the company

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Proxy:

Michael Sedlmeier
D 51789 Lindlar
authorized to jointly represent the company
born: 28.11.1968 in Regensburg
Marital status: married

Proxy:

Markus Rasch
D 57074 Siegen
authorized to jointly represent the company
born: 19.03.1964

Proxy:

Gerd Weyand
D 57234 Wilnsdorf
authorized to jointly represent the company
born: 04.05.1970

Further functions/participations of Frieder Spannagel (Manager)

Limited partner:

Grundstücksgesellschaft Entenpfuhl GmbH &
Co. KG Siegen
Malteserstr. 4
D 42651 Solingen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 950,000.00
contribution:
Share: EUR 250,000.00
Registered
on: 26.08.2014
Reg. data: 42103 Wuppertal, HRA 23957

Limited partner:

KÜRA Grundstücke GmbH & Co. KG
Händelstr. 33
D 38106 Braunschweig
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 26,000.00
contribution:
Share: EUR 3,250.00
Registered
on: 28.12.2009
Reg. data: 38100 Braunschweig, HRA 200846

Shareholder:

Gontermann Holding GmbH
Hauptstr. 20
D 57074 Siegen
Legal form: Private limited company

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Share capital: EUR 5,138,800.00
Share: EUR 838,692.00

Registered
on: 04.12.1972
Reg. data: 57072 Siegen, HRB 1745

Shareholder:

KÜRA Grundstücke Geschäftsführungs-GmbH
Händelstr. 33
D 38106 Braunschweig
Legal form: Private limited company
Share capital: EUR 30,000.00
Share: EUR 900.00
Registered
on: 11.08.2009
Reg. data: 38100 Braunschweig, HRB 201931

Manager:

Gontermann Holding GmbH
Hauptstr. 20
D 57074 Siegen
Legal form: Private limited company
Share capital: EUR 5,138,800.00
Registered
on: 04.12.1972
Reg. data: 57072 Siegen, HRB 1745

Manager:

Gontermann GmbH
Hauptstr. 20
D 57074 Siegen
Legal form: Private limited company
Share capital: EUR 1,853,262.00
Registered
on: 16.09.2017
Reg. data: 57072 Siegen, HRB 11383

Member:

Erbengemeinschaft Spannagel
D 40474 Düsseldorf
Legal form: Community of heirs

RESIGNED ACTING PERSONS AND SHAREHOLDERS

20.12.2012 - 30.06.2017 Member of the Supervisory Board

Dr. Jens Eric Gotthardt
D 53604 Bad Honnef

20.12.2012 - 30.06.2017 Member of the Supervisory Board

Peter Friedrich
D 45468 Mülheim

27.07.2005 - 12.08.2016 Manager

Fritz Spannagel

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Schloßblick 42
D 57074 Siegen

BUSINESS ACTIVITIES

Main industrial sector
2452 Casting of steel
28910 Manufacture of machinery for metallurgy

BRANCHES AND FACTORIES

Branch:

Gontermann-Peipers Gesellschaft mit
beschränkter Haftung
Marienborner Str. 49
D 57074 Siegen
TEL.: 0271/60-0
FAX.: 0271/60-300

PARTICIPATIONS

Limited partner:

Richard Lohenner KG
An der Siegtalbrücke 20
D 57080 Siegen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Company Status: active
Total cap. EUR 102,258.38
contribution:
Share: EUR 102,258.38
Reg. data: 07.11.1950
Local court 57072 Siegen
HRA 5114

FINANCIAL INFORMATION

Payment experience: No Complaints

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Negative information: We have no negative information at hand.

Balance sheet year: 2016/2017

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 Hauptstr. 20
D 57074 Siegen

Land register documents were not available.

BANKERS

Principal bank
COMMERZBANK, 57002 SIEGEN
Sort. code: 46040033
BIC: COBADEFFXXX

Further banks
DEUTSCHE BANK, 57069 SIEGEN
Sort. code: 46070090
BIC: DEUTDEDK460
COMMERZBANK VORMALS DRESDNER BANK, 57003 SIEGEN
Sort. code: 46080010
BIC: DRESDEFF460
SEB, 57072 SIEGEN
Sort. code: 46010111
BIC: ESSEDE5F460
SPARKASSE SIEGEN, 57009 SIEGEN
Sort. code: 46050001
BIC: WELADED1SIE

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FINANCIAL FIGURES

Turnover:	2015/2016	EUR	106,894,035.00
	2016/2017	EUR	96,570,944.00
Profit:	2015/2016	EUR	1,115,542.00
	2016/2017	EUR	5,103,566.00
further business figures:			
Equipment:		EUR	8,357,411.00
Ac/ts receivable:		EUR	28,659,831.00
Liabilities:		EUR	26,932,950.00
Real estate of the firm:		EUR	10,437,711.00
Total numbers of vehicles:			7
- Passenger cars:			7
Employees:			547

BALANCE SHEETS

Balance sheet ratios 01.07.2016 - 30.06.2017

Equity ratio [%]:	44.09
Liquidity ratio:	4.29
Return on total capital [%]:	3.67

Balance sheet ratios 01.07.2015 - 30.06.2016

Equity ratio [%]:	48.43
Liquidity ratio:	10.00
Return on total capital [%]:	0.84

Balance sheet ratios 01.07.2014 - 30.06.2015

Equity ratio [%]:	37.84
Liquidity ratio:	1.04
Return on total capital [%]:	-0.64

Balance sheet ratios 01.07.2013 - 30.06.2014

Equity ratio [%]:	39.86
Liquidity ratio:	1.20
Return on total capital [%]:	0.23

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

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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: Company balance sheet

Origin of the present

balance sheet: self-disclosure

Financial year: 01.07.2016 - 30.06.2017

ASSETS	EUR	139,277,718.23
Fixed assets	EUR	31,664,466.12
Intangible assets	EUR	150,698.00
Tangible assets	EUR	31,446,999.12
Land / similar rights	EUR	10,437,711.42
Plant / machinery	EUR	9,115,319.00
Other tangible assets / fixtures and fittings	EUR	8,357,411.40
Advance payments made / construction in progress	EUR	3,536,557.30
Financial assets	EUR	66,769.00
Shares in participations / subsidiaries and the like	EUR	24,531.28
Shares in related companies	EUR	24,531.28
Loans to participations / subsidiaries and the like	EUR	1.00
Other loans	EUR	42,236.72
Current assets	EUR	107,505,938.01
Stocks	EUR	41,814,102.57
Raw materials, consumables and supplies	EUR	6,184,643.54
Finished goods / work in progress	EUR	35,629,459.03
Accounts receivable	EUR	28,659,830.67
Trade debtors	EUR	17,984,230.32
Amounts due from investee companies	EUR	92,579.45
Other debtors and assets	EUR	10,583,020.90
Investments in current assets	EUR	16,781,068.00
Other investments	EUR	16,781,068.00
Liquid means	EUR	20,250,936.77
Remaining other assets	EUR	107,314.10
Accruals (assets)	EUR	107,314.10

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LIABILITIES	EUR	139,277,718.23
Shareholders' equity	EUR	61,444,453.02
Capital	EUR	20,562,300.00
Subscribed capital (share capital)	EUR	20,562,300.00
Reserves	EUR	12,721.96
Capital reserves	EUR	12,721.96
Balance sheet profit/loss (+/-)	EUR	40,869,431.06
Profit / loss brought forward	EUR	35,765,865.17
Annual surplus / annual deficit	EUR	5,103,565.89
Provisions	EUR	50,888,525.51
Pension provisions and comparable provisions	EUR	32,560,891.00
Provisions for taxes	EUR	285,134.26
Other / unspecified provisions	EUR	18,042,500.25
Liabilities	EUR	26,932,950.07
Other liabilities	EUR	26,932,950.07
Trade creditors (for IAS incl. bills of exchange)	EUR	4,081,979.50
Liabilities from received advance payments	EUR	4,232,551.32
Liabilities due to related companies	EUR	9,666,549.38
Unspecified other liabilities	EUR	8,951,869.87
thereof liabilities from tax / financial authorities	EUR	4,343,178.72
thereof liabilities from social security	EUR	175,572.23
Other liabilities	EUR	11,789.63
Deferrals (liabilities)	EUR	11,789.63
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.		
Code (HGB)		
Sales	EUR	96,570,944.37
Inventory change + own costs (+/-)	EUR	8,238,253.95
Inventory change (+/-)	EUR	7,333,264.62
Capitalised own costs	EUR	904,989.33
Other operating income	EUR	5,439,598.72
Cost of materials	EUR	47,227,634.16
Raw materials and supplies, purchased goods	EUR	31,087,160.14
Purchased services	EUR	16,140,474.02
Gross result (+/-)	EUR	63,021,162.88
Staff expenses	EUR	36,503,007.74
Wages and salaries	EUR	29,644,061.86
Social security contributions and expenses for pension plans and benefits	EUR	6,858,945.88
Total depreciation	EUR	5,269,822.34
Depreciation on tangible / intangible		

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assets (incl. start-up and exp. of bus.	EUR	5,269,822.34
Other operating expenses	EUR	10,383,499.76
Operating result from continuing operations	EUR	10,864,833.04
Interest result (+/-)	EUR	-1,746,373.30
Interest and similar income	EUR	927,789.70
Interest and similar expenses	EUR	2,674,163.00
thereof paid to related companies	EUR	565,222.40
Other financial result	EUR	-121,226.81
Income from securities and loans from financial assets	EUR	2,923.99
Depreciation on financial assets and marketable securities	EUR	124,150.80
Financial result (+/-)	EUR	-1,867,600.11
Result from ordinary operations (+/-)	EUR	8,997,232.93
Income tax / refund of income tax (+/-)	EUR	-3,697,721.13
Other taxes / refund of taxes	EUR	-195,945.91
Tax (+/-)	EUR	-3,893,667.04
Annual surplus / annual deficit	EUR	5,103,565.89

Type of balance sheet: Company balance sheet

Origin of the present balance sheet: self-disclosure

Financial year: 01.07.2015 - 30.06.2016

ASSETS	EUR	133,273,040.25
Fixed assets	EUR	31,175,434.87
Intangible assets	EUR	87,498.00
Tangible assets	EUR	31,053,094.32
Land / similar rights	EUR	11,097,809.21
Plant / machinery	EUR	7,669,977.00
Other tangible assets / fixtures and fittings	EUR	9,398,083.40
Advance payments made / construction in progress	EUR	2,887,224.71
Financial assets	EUR	34,842.55
Shares in participations / subsidiaries and the like	EUR	2,692.55
Shares in related companies	EUR	2,691.55
Shares in investee companies	EUR	1.00
Other / unspecified financial assets	EUR	32,150.00
Current assets	EUR	101,459,997.21
Stocks	EUR	34,022,196.08
Raw materials, consumables and supplies	EUR	5,726,001.67

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Finished goods / work in progress	EUR	28,296,194.41
Accounts receivable	EUR	27,180,958.09
Trade debtors	EUR	17,102,423.21
Amounts due from related companies	EUR	21,974.39
Amounts due from investee companies	EUR	13,647.40
Other debtors and assets	EUR	10,042,913.09
Investments in current assets	EUR	24,796,251.51
Other investments	EUR	24,796,251.51
Liquid means	EUR	15,460,591.53
Remaining other assets	EUR	637,608.17
Accruals (assets)	EUR	637,608.17
LIABILITIES	EUR	133,273,040.25
Shareholders' equity	EUR	56,340,887.13
Capital	EUR	20,562,300.00
Subscribed capital (share capital)	EUR	20,562,300.00
Reserves	EUR	12,721.96
Capital reserves	EUR	12,721.96
Balance sheet profit/loss (+/-)	EUR	35,765,865.17
Profit / loss brought forward	EUR	34,650,323.53
Annual surplus / annual deficit	EUR	1,115,541.64
Provisions	EUR	52,891,093.44
Pension provisions and comparable provisions	EUR	32,137,815.00
Provisions for taxes	EUR	370,536.16
Other / unspecified provisions	EUR	20,382,742.28
Liabilities	EUR	24,029,270.05
Other liabilities	EUR	24,029,270.05
Trade creditors (for IAS incl. bills of exchange)	EUR	4,205,632.79
Liabilities from received advance payments	EUR	3,695,618.20
Liabilities due to related companies	EUR	9,272,859.23
Unspecified other liabilities	EUR	6,855,159.83
Other liabilities	EUR	11,789.63
Deferrals (liabilities)	EUR	11,789.63
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.		
Code (HGB)		
Sales	EUR	106,894,034.78
Inventory change + own costs (+/-)	EUR	-3,479,643.23
Inventory change (+/-)	EUR	-4,450,853.30
Capitalised own costs	EUR	971,210.07
Other operating income	EUR	2,325,450.52
Cost of materials	EUR	47,878,045.91
Raw materials and supplies, purchased goods	EUR	31,162,401.91
Purchased services	EUR	16,715,644.00

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Gross result (+/-)	EUR	57,861,796.16
Staff expenses	EUR	36,588,778.79
Wages and salaries	EUR	30,753,607.79
Social security contributions and expenses for pension plans and benefits	EUR	5,835,171.00
Total depreciation	EUR	6,182,720.89
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	6,182,720.89
Other operating expenses	EUR	9,681,791.64
Operating result from continuing operations	EUR	5,408,504.84
Interest result (+/-)	EUR	-1,616,786.50
Interest and similar income	EUR	1,130,839.17
Interest and similar expenses	EUR	2,747,625.67
thereof paid to related companies	EUR	987,634.81
Other financial result	EUR	-1,338,200.28
Income from securities and loans from financial assets	EUR	3,708.79
Depreciation on financial assets and marketable securities	EUR	1,341,909.07
Financial result (+/-)	EUR	-2,954,986.78
Result from ordinary operations (+/-)	EUR	2,453,518.06
Income tax / refund of income tax (+/-)	EUR	-1,126,301.65
Other taxes / refund of taxes	EUR	-211,674.77
Tax (+/-)	EUR	-1,337,976.42
Annual surplus / annual deficit	EUR	1,115,541.64

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.27
Euro	1	INR 80.56
Euro	1	INR 80.57

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	DNS

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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)