

## MIRA INFORM REPORT

<b>Report No. :</b>	521749
<b>Report Date :</b>	25.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SCANTEX WOHNEN MIT NATUR TEXTILHANDEL GMBH
<b>Registered Office :</b>	Düserweg 18, D 26180 Rastede
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	19.05.1987
<b>Com. Reg. No.:</b>	HRB 120811
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Wholesale of textiles
<b>No. of Employees :</b>	14

### 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

#### 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.

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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**

**REPORT ON: SCANTEX WOHNEN MIT NATUR TEXTILHANDEL GMBH**

Company Status: active  
Düserweg 18  
D 26180 Rastede  
Telephone: 04402/93850  
Telefax: 04402/938512  
Homepage: www.scantex.de  
E-mail: info@scantex.de  
VAT no.: DE117474609

## **COMPANY SUMMARY**

Legal Form Private limited company  
Date of foundation: 19.05.1987  
Shareholders'  
agreement: 19.05.1987  
Registered on: 05.02.1998  
Commercial Register: Local court 26135 Oldenburg  
under: HRB 120811

Share capital: EUR 61,355.03

Shareholder:

Dr. Christian Schnülle  
D 26180 Rastede  
born: 01.12.1962  
Share: EUR 61,355.03

Manager:

Dr. Christian Schnülle  
D 26180 Rastede  
having sole power of representation  
born: 01.12.1962  
Profession: Fully qualified merchant

Further functions/participations of Dr. Christian Schnülle  
(Manager)

Limited partner:

FSE ShipSelect Fund 1 GmbH & Co. KG  
Am Herterfeld 47  
D 85614 Kirchseeon  
Legal form: Ltd partnership with priv. ltd.

company as general partner in  
liquidation  
Total cap. EUR 378,000.00  
contribution:  
Share: EUR 1,000.00  
Registered  
on: 23.09.2016  
Reg. data: 80333 München, HRA 106041

## **COMPANY HISTORY**

### **Company name and legal form**

19.05.1987 - 05.02.1998 SCANTEX Textilhandel GmbH  
Westerholtsweg 5  
D 26133 Oldenburg  
Private limited company

## **RESIGNED ACTING PERSONS AND SHAREHOLDERS**

15.01.2015 - 30.10.2017 Manager  
Thomas Bruns  
Kreuzweg 154  
D 26419 Schortens  
16.04.2009 - 30.10.2017 Manager  
Claudia Bruns  
D 26419 Schortens

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

4641 Wholesale of textiles

## **FINANCIAL INFORMATION**

Payment experience: No complaints

Negative information: We have no negative information at hand.

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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: Düserweg 18  
D 26180 Rastede

Real Estate of: Dr. Christian Schnülle  
Type of ownership: Tenant  
Address: Bismarckstr. 15  
D 26441 Jever

Land register documents were not available.

## **BANKERS**

BREMER LANDESBANK, 26122 OLDENBURG  
Sort. code: 29050000  
BIC: BRLADE22XXX  
RAIFFEISENBANK RASTEDE, 26170 RASTEDE  
Sort. code: 28062165  
BIC: GENODEF1RSE

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	2,500,000.00
	2017	*EUR	2,500,000.00
further business figures:			
Equipment:		*EUR	84,000.00
Ac/ts receivable:		EUR	297,636.00
Liabilities:		EUR	1,056,270.00
Employees:			14

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

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## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 48.02  
Liquidity ratio: 0.51  
Return on total capital [%]: -0.05

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 54.44  
Liquidity ratio: 0.59  
Return on total capital [%]: -0.80

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 54.64  
Liquidity ratio: 0.65  
Return on total capital [%]: 1.05

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 47.62  
Liquidity ratio: 0.45  
Return on total capital [%]: 0.42

### **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 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	1,521,276.82
Fixed assets	EUR	326,222.01
Intangible assets	EUR	51,202.00
Tangible assets	EUR	275,020.01
Current assets	EUR	1,122,518.34
Stocks	EUR	750,915.98

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**SCANTEX WOHNEN MIT NATUR TEXTILHANDEL GMBH - 521749**

**PAGE NO. : 8**

Accounts receivable	EUR	360,140.64
Liquid means	EUR	11,461.72
Remaining other assets	EUR	72,536.47
Accruals (assets)	EUR	72,536.47
<b>LIABILITIES</b>	<b>EUR</b>	<b>1,521,276.82</b>
Shareholders' equity	EUR	219,912.20
Capital	EUR	61,355.03
Subscribed capital (share capital)	EUR	61,355.03
Balance sheet profit/loss (+/-)	EUR	158,557.17
Balance sheet profit / loss	EUR	158,557.17
Provisions	EUR	53,958.00
Liabilities	EUR	1,247,406.62

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

<b>ASSETS</b>	<b>EUR</b>	<b>1,339,937.50</b>
Fixed assets	EUR	341,821.51
Intangible assets	EUR	62,799.00
Tangible assets	EUR	279,022.51
Current assets	EUR	942,975.46
Stocks	EUR	620,244.53
Accounts receivable	EUR	297,636.46
Liquid means	EUR	25,094.47
Remaining other assets	EUR	55,140.53
Accruals (assets)	EUR	55,140.53
<b>LIABILITIES</b>	<b>EUR</b>	<b>1,339,937.50</b>
Shareholders' equity	EUR	220,672.47
Capital	EUR	61,355.03
Subscribed capital (share capital)	EUR	61,355.03
Balance sheet profit/loss (+/-)	EUR	159,317.44
Balance sheet profit / loss	EUR	159,317.44
Provisions	EUR	62,995.00
Liabilities	EUR	1,056,270.03

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54
Euro	1	INR 80.35

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	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)