

MIRA INFORM REPORT

Report No. :	521177
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	APEX TOOL GROUP GMBH
Registered Office :	Industriestr. 1, D 73463 Westhausen
Country :	Germany
Date of Incorporation :	19.01.1987
Com. Reg. No.:	HRB 510009
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of tools • Manufacture of other general-purpose machinery n.e.c. • Wholesale of other machinery, equipment and supplies • Wholesale of tools and hardware
No. of Employees :	Not Available

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 :	Satisfactory
Payment Behaviour :	Slow but Correct
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: Apex Tool Group GmbH

Industriestr. 1
D 73463 Westhausen
Telephone: 07363/810
Telefax: 07363/81222
Homepage: www.clecotools.de
E-mail: contact@clecotools.com

Company Status: active

VAT no.: DE144636680
Tax ID number: 50079/35100

CONCLUSION
Business relations are permissible.

COMPANY SUMMERY

LEGAL FORM Private limited company
Date of foundation: 1987
Registered on: 19.01.1987
Commercial Register: Local court 89073 Ulm
under: HRB 510009

Share capital: EUR 2,147,500.00

Shareholder:
Apex Tool Holding Germany GmbH & Co. KG
Carl-Benz-Str. 2
D 74354 Besigheim
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 25,000.00
contribution:
Share: EUR 2,147,500.00
Registered on: 01.10.2014
Reg. data: 70190 Stuttgart, HRA 730267
Profit transfer agreement

Manager:
Bernd Johannes Frühwald
D 91459 Markt Erlbach
having sole power of representation

Proxy: born: 20.03.1975
Dr. Amit Garg
D 73430 Aalen
authorized to jointly represent the company
born: 06.11.1974

Proxy: Thomas Reiner Schulz
D 30916 Isernhagen
authorized to jointly represent the company
born: 20.01.1968

Proxy: Martin Cooke
D 23823 Seedorf
having sole power of representation
born: 01.10.1960

Proxy: Simon Foekens
NL Ter Apel
having sole power of representation
born: 28.10.1965
Nationality: Dutch

Further functions/participations of Bernd Johannes Frühwald
(Manager)

Manager: Metronix Meßgeräte und Elektronik GmbH
Kocherstr. 3
D 38120 Braunschweig
Legal form: Private limited company
Share capital: EUR 25,564.59
Registered
on: 05.04.2006
Reg. data: 38100 Braunschweig, HRB 4805

Manager: Apex GP Holdings GmbH
Industriestr. 1
D 73463 Westhausen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 27.02.2013
Reg. data: 89073 Ulm, HRB 728965

Manager: Weller Tools GmbH
Carl-Benz-Str. 2
D 74354 Besigheim
Post Box:
13 51, D 74351 Besigheim

Legal form: Private limited company
Share capital: EUR 317,000.97
Registered
on: 03.06.1959
Reg. data: 70190 Stuttgart, HRB 300137

COMPANY HISTORY

company name and legal form
10.06.2011 - 05.09.2016 Apex Tool Group Germany GmbH
Industriestr. 1
D 73463 Westhausen
Private limited company
14.07.2010 - 10.06.2011 DGD Holding Germany GmbH
Industriestr. 1
D 73463 Westhausen
Private limited company
19.01.1987 - 14.07.2010 Deutsche Gardner-Denver
Beteiligungsgesellschaft mbH
Industriestr. 1
D 73463 Westhausen
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

03.03.2015 - 21.12.2015 Manager
Andreas Kowol
D 73479 Ellwangen

BUSINESS ACTIVITIES

Main industrial sector
2573 Manufacture of tools
2829 Manufacture of other general-purpose machinery n.e.c.
4669 Wholesale of other machinery, equipment and supplies
46741 Wholesale of tools and hardware

FINANCIAL INFORMATION

Payment experience: Slow but Correct

Negative information: We have no negative information at hand.

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 Industriestr. 1
D 73463 Westhausen

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 2,147,500.00
The number of employees is not known.

Profit transfer agreement to:
Apex Tool Holding Germany GmbH & Co. KG
Carl-Benz-Str. 2
D 74354 Besigheim

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
Euro	1	INR 79.96

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)