

MIRA INFORM REPORT

Report No. :	522732
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	ALPHASTONE GMBH & CO. KG
Registered Office :	Beselerallee 57, D 24105 Kiel
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	30.08.2006
Com. Reg. No.:	HRA 5345 KI
Legal Form :	Limited partnership with private limited company as general partner
Line of Business :	Non-specialized wholesale trade [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	12

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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.

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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: Alphastone GmbH & Co. KG
Company Status: active
Beselerallee 57
D 24105 Kiel
Telephone: 0431/90892500
Telefax: 0431/90892520
Homepage: www.alphastone.eu
E-mail: faxes@alphastone.eu
VAT no.: DE250320158

COMPANY SUMMARY

Legal Form Ltd partnership with priv. ltd. company as general partner
Date of foundation: 30.08.2006
Begin of business activities: 30.08.2006
Registered on: 30.08.2006
Register of companies: Local court 24114 Kiel
under: HRA 5345 KI

Total cap. contribution: EUR 100,000.00

Limited partner:

Frank Görlitz
D 24105 Kiel
born: 28.09.1964
Share: EUR 70,000.00

Limited partner:

Ralf Görlitz
D 24103 Kiel
born: 28.11.1962
Share: EUR 15,000.00

Limited partner:

Marvin Görlitz
D 24105 Kiel
born: 11.02.1992
Share: EUR 15,000.00

General partner:

Alphastone Geschäftsführungsgesellschaft mbH
Beselerallee 57

D 24105 Kiel
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered on: 29.08.2006
Reg. data: 24114 Kiel, HRB 8335 KI

Shareholder:

Alphastone GmbH & Co. KG
Beselerallee 57
D 24105 Kiel
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 100,000.00
contribution:
Share: EUR 25,000.00
Registered on: 30.08.2006
Reg. data: 24114 Kiel, HRA 5345 KI

Manager:

Frank Görlitz
D 24105 Kiel
having sole power of representation
born: 28.09.1964
Profession: Physiotherapist
Marital status: married

Manager:

Dr. Dieter Görlitz
D 24105 Kiel
having sole power of representation
born: 29.11.1938
Profession: Businessman
Marital status: married

Manager:

Marvin Görlitz
D 24105 Kiel
having sole power of representation
born: 11.02.1992

COMPANY HISTORY

Company name and legal form

30.08.2006 - 26.04.2011 Alphastone GmbH & Co. KG
Hufenweg 24
D 24211 Preetz
Ltd partnership with priv. ltd. company
as general partner

BUSINESS ACTIVITIES

Main industrial sector

4690 Non-specialized wholesale trade

Average risk of default: 3.6 %

PARTICIPATIONS

Shareholder:

Alphastone Geschäftsführungsgesellschaft mbH
Beselerallee 57
D 24105 Kiel
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Reg. data: 29.08.2006
Local court 24114 Kiel
HRB 8335 KI

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: Beselerallee 57
D 24105 Kiel

Real Estate of: Alphastone Geschäftsführungsgesellschaft mbH
Type of ownership: Tenant
Address: Beselerallee 57
D 24105 Kiel

Land register documents were not available.

BANKERS

FÖRDE SPARKASSE, 24205 PREETZ
Sort. code: 21050170
BIC: NOLADE21KIE
KIELER VOLKSBANK, 24211 PREETZ
Sort. code: 21090007
BIC: GENODEF1KIL

FINANCIAL FIGURES

Turnover:	2016	*EUR	3,780,000.00
Equipment:		*EUR	72,000.00
Ac/ts receivable:		EUR	316,850.00
Liabilities:		EUR	2,286,118.00
Employees:			12

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

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 21.88
Liquidity ratio: 0.14

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 35.01
Liquidity ratio: 0.39

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 20.20
Liquidity ratio: 0.09

Balance sheet ratios 01.01.2013 - 31.12.2013
Equity ratio [%]: 50.20
Liquidity ratio: 0.14

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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.

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	2,818,107.23
Fixed assets	EUR	1,888,271.50
Intangible assets	EUR	2.00
Tangible assets	EUR	1,861,269.50
Financial assets	EUR	27,000.00
Current assets	EUR	918,288.99
Stocks	EUR	522,757.69
Accounts receivable	EUR	316,849.74
Liquid means	EUR	78,681.56
Remaining other assets	EUR	11,546.74
Accruals (assets)	EUR	11,546.74
LIABILITIES	EUR	2,818,107.23
Shareholders' equity	EUR	429,910.40
Capital	EUR	429,910.40
Limited partner's capital / capital of partially liable partner (LP)	EUR	429,910.40
Provisions	EUR	84,715.00
Liabilities	EUR	2,286,118.30
Other liabilities	EUR	17,363.53
Deferrals (liabilities)	EUR	17,363.53

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	2,116,938.38
Fixed assets	EUR	967,533.40
Intangible assets	EUR	2.00
Tangible assets	EUR	942,531.40
Financial assets	EUR	25,000.00
Current assets	EUR	1,134,143.14
Stocks	EUR	555,481.24
Accounts receivable	EUR	429,584.72
Liquid means	EUR	149,077.18
Remaining other assets	EUR	15,261.84

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Accruals (assets)	EUR	15,261.84
LIABILITIES	EUR	2,116,938.38
Shareholders' equity	EUR	503,049.81
Capital	EUR	503,049.81
Limited partner's capital / capital of partially liable partner (LP)	EUR	503,049.81
Provisions	EUR	140,646.00
Liabilities	EUR	1,470,803.10
Other liabilities	EUR	2,439.47
Deferrals (liabilities)	EUR	2,439.47

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
Euro	1	INR 80.10

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)