

MIRA INFORM REPORT

Report No. :	539235
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	CARL SCHMALE GMBH & CO.
Registered Office :	Lindhorststr. 12, D 48607 Ochtrup, Post Box:13 41, D 48602 Ochtrup
Country :	Germany
Financials (as on) :	31.12.2016
Year of Establishment :	1936
Com. Reg. No.:	HRA 1379
Legal Form :	Ltd partnership with priv. ltd. company as general partner
Line of Business :	<ul style="list-style-type: none"> • Manufacture of machinery for textile, apparel and leather production • Wholesale of machinery for the textile industry and of sewing and knitting machines
No. of Employees :	25

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

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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 (30.06.2018)	Current Rating (30.09.2018)
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 SUMMARY

CARL SCHMALE GMBH & CO.

Company Status: Active
Lindhorststr. 12
D 48607 Ochtrup
Post Box:
13 41, D 48602 Ochtrup
Telephone:02553/7401
Telefax: 02553/7439
Homepage: www.schmale.com
E-mail: info@schmale.com

VAT NO.

DE124380895

COMPANY SUMMARY

LEGAL FORM	Ltd partnership with priv. ltd. company as general partner
Date of foundation:	1936
Registered on:	13.04.1962
Register of companies:	Local court 48565 Steinfurt
under:	HRA 1379

TOTAL CAP. CONTRIBUTION

EUR 173,839.24

Limited partner:

Carl Schmale
Canisiusstr. 3
D 48607 Ochtrup
born: 02.07.1952 in Ochtrup
Share: EUR 173,839.24

General partner:

Verwaltungsgesellschaft Schmale,
Gesellschaft mit beschränkter Haftung
Lindhorststr. 12

D 48607 Ochtrup
Legal form: Private limited company
Share capital: EUR 25,564.59
Registered on: 21.12.1973
Reg. data: 48565 Steinfurt, HRB 1172

Shareholder:

Carl Schmale
Canisiusstr. 3
D 48607 Ochtrup
born: 02.07.1952 in Ochtrup
Share: EUR 25,564.59

Manager:

Carl Schmale
Canisiusstr. 3
D 48607 Ochtrup
born: 02.07.1952 in Ochtrup
Profession: graduate engineer
Marital status: married

BUSINESS ACTIVITIES

Main industrial sector

2894 Manufacture of machinery for textile, apparel and leather production

4664 Wholesale of machinery for the textile industry and of sewing and knitting machines

FINANCIAL INFORMATION

Payment experience: Within periods customary in this trade

Negative information: We have no negative information at hand.

Balance sheet year: 2016

REAL ESTATE

Type of ownership: Tenant
Address: Lindhorststr. 12
D 48607 Ochtrup

Land register documents were not available.

BANKERS

VERBUNDSPARKASSE EMSDETTEN OCHTRUP, 48602 OCHTRUP

Sort. code: 40153768

BIC: WELADED1EMS

DEUTSCHE BANK, 48403 RHEINE

Sort. code: 40370079

BIC: DEUTDE3B403

VOLKSBANK, 48602 OCHTRUP

Sort. code: 40164618

BIC: GENODEM1OTR

FINANCIAL FIGURES

Turnover:	2017	*EUR	4,437,500.00
Ac/ts receivable:		EUR	1,840,154.00
Liabilities:		EUR	806,148.00
Employees:			25

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 [%]: 4.34

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 4.88

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 4.50

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 3.19

Liquidity ratio: 1.54

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.

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	3,176,127.64
Fixed assets	EUR	42,100.00
Intangible assets	EUR	11,409.00
Tangible assets	EUR	30,531.00
Financial assets	EUR	160.00
Current assets	EUR	3,098,253.11
Stocks	EUR	398,989.98
Accounts receivable	EUR	1,840,154.10
Liquid means	EUR	859,109.03
Remaining other assets	EUR	35,774.53
Accruals (assets)	EUR	2,565.53
Deferred taxes (assets)	EUR	33,209.00
LIABILITIES	EUR	3,176,127.64
Shareholders' equity	EUR	173,839.23
Capital	EUR	173,839.23
Provisions	EUR	2,196,140.00
Liabilities	EUR	806,148.41

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	2,730,666.26
Fixed assets	EUR	50,487.00
Intangible assets	EUR	11,351.00
Tangible assets	EUR	38,976.00
Financial assets	EUR	160.00
Other / unspecified financial assets	EUR	160.00
Current assets	EUR	2,640,580.73
Stocks	EUR	424,945.72
Accounts receivable	EUR	1,205,735.51
Liquid means	EUR	1,009,899.50
Remaining other assets	EUR	39,598.53
Accruals (assets)	EUR	2,565.53
Deferred taxes (assets)	EUR	37,033.00

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LIABILITIES	EUR	2,730,666.26
Shareholders' equity	EUR	173,839.23
Capital	EUR	173,839.23
Limited partner's capital / capital of partially liable partner (LP)	EUR	173,839.23
Provisions	EUR	1,898,546.00
Liabilities	EUR	658,281.03

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
EUR	1	INR 82.52

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	NIT

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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)