

MIRA INFORM REPORT

Report No. :	538242
Report Date :	06.11.2018

IDENTIFICATION DETAILS

Name :	FIDLOCK GMBH
Registered Office :	Hindenburgstr. 37, D 30175 Hannover
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	25.01.2007
Com. Reg. No.:	HRB 204281
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> Wholesale of other equipment and accessories for machinery and technical supplies Engineering activities in the field of technical sectoral planning and engineering design Wholesale of bicycles, bicycle parts and accessories, sports and camping articles (except camping furniture)
No. of Employees :	29

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 :	Slow but Correct
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

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. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, 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.

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.

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. 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: Fidlock GmbH
Hindenburgstr. 37
D 30175 Hannover
Telephone: 0511/96159310
Telefax: 0511/96159329
Homepage: www.fidlock.com
E-mail: info@fidlock.com
Company Status: active

VAT no.: DE253644983
Tax ID number: 25/202/44091

CONCLUSION

Business relations are permissible.

COMPANY SUMMERY

LEGAL FORM Private limited company
Date of foundation: 25.01.2007
Shareholders'
agreement: 25.01.2007
Registered on: 08.06.2009
Commercial Register: Local court 30175 Hannover
under: HRB 204281

Share capital: EUR 85,701.00

Shareholder:

Tucana GmbH
Oberkamper Str. 13
D 42349 Wuppertal
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 68,561.00
Registered on: 12.07.2017
Reg. data: 42103 Wuppertal, HRB 28256

Shareholder:

Joachim Walter Fiedler
D 30159 Hannover
born: 27.04.1967
Share: EUR 17,140.00

Manager:

Joachim Walter Fiedler
D 30159 Hannover
having sole power of representation
born: 27.04.1967
Profession: Businessman

Proxy:

Markus Geiger
D 32657 Lemgo
authorized to jointly represent the company
born: 10.10.1958

Proxy:

Breido Botkus
D 30175 Hannover
authorized to jointly represent the company
born: 12.03.1977

Further functions/participations of Joachim Walter Fiedler
(Manager)

Proprietor:

Joachim Fiedler
Rheinstr. 23
D 12161 Berlin
Legal form: Unregistered commercial
enterprise

Shareholder:

FIEDLER CASES GmbH
Havelberger Str. 29
D 10559 Berlin
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 11.10.2007
Reg. data: 14057 Berlin, HRB 109811 B

COMPANY HISTORY

company name and legal form

03.08.2012 - 18.04.2016 Fidlock GmbH
Dragonerstr. 32
D 30163 Hannover
Private limited company
07.2009 - 03.08.2012 FIDLOCK GmbH
Prinzenstr. 10a
D 30159 Hannover
Private limited company
08.06.2009 - 06.2009 FIDLOCK GmbH

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Linienstr. 156
D 10115 Berlin
Private limited company
02.11.2007 - 08.06.2009 FIDLOCK GmbH (bis 08.06.2009)
Havelberger Str. 29
D 10559 Berlin
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

09.04.2015 - 10.04.2017 Manager
Nils Thorsten Hinte
D 42579 Heiligenhaus

BUSINESS ACTIVITIES

Main industrial sector

46693 Wholesale of other equipment and accessories for machinery and technical supplies

71122 Engineering activities in the field of technical sectoral planning and engineering design

Secondary industrial sector

46492 Wholesale of bicycles, bicycle parts and accessories, sports and camping articles (except camping furniture)

FINANCIAL INFORMATION

Payment experience: within agreed terms

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 Hindenburgstr. 37
D 30175 Hannover

Land register documents were not available.

BANKERS

DEUTSCHE BANK, 30002 HANNOVER
Sort. code: 25070070
BIC: DEUTDE2HXXX

FINANCIAL FIGURES

Turnover:	2017	*EUR	5,123,000.00
Profit:	2016	EUR	30,806.00
further business figures:			
Ac/ts receivable:		EUR	784,157.00
Liabilities:		EUR	2,298,781.00
Employees:			29

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 [%]: 46.04
Liquidity ratio: 1.60
Return on total capital [%]: 1.34

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: -19.27
Liquidity ratio: 0.44
Return on total capital [%]: 0.96

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 55.61
Liquidity ratio: 10.00

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Return on total capital [%]: -13.17

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: -18.25

Liquidity ratio: 0.26

Return on total capital [%]: -42.34

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 dependancy 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.

FINANCIALS

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	2,677,081.80
Fixed assets	EUR	648,124.44
Intangible assets	EUR	50,750.00
Tangible assets	EUR	597,374.44
Current assets	EUR	1,659,411.82
Stocks	EUR	499,801.07
Accounts receivable	EUR	784,157.44
Liquid means	EUR	375,453.31
Remaining other assets	EUR	369,545.54
Accruals (assets)	EUR	22,880.71
Deficit not covered by shareholders' equity	EUR	346,664.83

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LIABILITIES	EUR	2,677,081.80
Shareholders' equity	EUR	0.00
Capital	EUR	85,701.00
Subscribed capital (share capital)	EUR	85,701.00
Reserves	EUR	3,025,777.54
Capital reserves	EUR	3,025,777.54
Balance sheet profit/loss (+/-)	EUR	-3,458,143.37
Profit / loss brought forward	EUR	-3,488,949.44
Annual surplus / annual deficit	EUR	30,806.07
Other shareholders' equity (+/-)	EUR	346,664.83
Deficit not covered by shareholders' equity	EUR	346,664.83
Provisions	EUR	378,300.59
Liabilities	EUR	2,298,781.21

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	2,493,330.75
Fixed assets	EUR	491,369.00
Intangible assets	EUR	50,565.00
Tangible assets	EUR	440,804.00
Current assets	EUR	1,606,286.92
Stocks	EUR	432,253.12
Accounts receivable	EUR	817,474.69
Liquid means	EUR	356,559.11
Remaining other assets	EUR	395,674.83
Accruals (assets)	EUR	18,203.93
Deficit not covered by shareholders' equity	EUR	377,470.90

LIABILITIES	EUR	2,493,330.75
Shareholders' equity	EUR	0.00
Capital	EUR	85,701.00
Subscribed capital (share capital)	EUR	85,701.00
Reserves	EUR	3,025,777.54
Capital reserves	EUR	3,025,777.54
Balance sheet profit/loss (+/-)	EUR	-3,488,949.44
Profit / loss brought forward	EUR	-3,508,991.73
Annual surplus / annual deficit	EUR	20,042.29
Other shareholders' equity (+/-)	EUR	377,470.90
Deficit not covered by shareholders' equity	EUR	377,470.90
Provisions	EUR	258,756.04
Liabilities	EUR	2,234,574.71

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.07
UK Pound	1	INR 94.98
Euro	1	INR 82.26
Euro	1	INR 83.25

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)