

MIRA INFORM REPORT

Report No. :	541258
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	HORIZONT GERAETEWERK GMBH
Registered Office :	Homberger Weg 4, 34497 Korbach
Country :	Germany
Date of Incorporation :	01.01.1946
Com. Reg. No.:	HRB 357
Legal Form :	Limited Liability Company – GmbH
Line of Business :	Subject is engaged in manufacturing of electric fencing equipment, specializing in the field of road signalization
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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 (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

SUMMARY

Company name	HORIZONT GERAETEWERK GMBH
Operative address	Homberger Weg 4 34497 Korbach Germany
Status	Active
Legal form	Limited Liability Company - GmbH
Registration number	Trade register number: HRB 357

CONTACT INFORMATION

Company name	HORIZONT GERAETEWERK GMBH
Operative address	Homberger Weg 4 34497 Korbach Germany
Correspondence address	Homberger Weg 4 34497 Korbach Germany
Website	www.horizont.com

REGISTRATION

Registration number	Trade register number: HRB 357
Status	Active
Establishment date	1946-01-01
Legal form	Limited Liability Company - GmbH
Subscribed share capital	EUR 420.000

ACTIVITIES

NACE	4643: Wholesale of electrical household appliances
Goal	Engaged in manufacturing of electric fencing equipment, specializing in the field of road signalization

FINANCIAL ANALYSIS

Trend	Can not be evaluated
Show amount in	Euro

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FINANCIAL STATEMENT

Auditor Name: BDO Deutsche Warentreuhand AG
Remark annual account The company is obliged to file its financial statements.

COUNTRY INFORMATION

Population 82.5 million
GDP per capita 42.177 USD
Country risk Very Low
Company risk Very Low

PUBLICATIONS

Remarks Status: Active
Category: Medium sized company
Last year: 2007
Result last year: 52.386 EUR
TOTAL assets last year: 9.882.448 EUR
Number of employees: 139
Number of shareholders: 0
Number of subsidiaries: 0
Number of branches: 0

Filing exemption:
Reason: Exempt from filing, according to German Commercial Codes (HGB) §§ 264 Abs.3, 264b.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.19
EUR	1	INR 80.16

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)