

MIRA INFORM REPORT

Report No. :	542157
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	HORST SPRENGER GMBH SPEZIALWERKZEUGE
Registered Office :	Pferdsweide 41, D 47441 Moers
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	25.01.1978
Com. Reg. No.:	HRB 5332
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other general-purpose machinery n.e.c. • Wholesale of other machinery, equipment and supplies • Wholesale of tools and hardware
No. of Employees :	32

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 :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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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 & ADDRESS

HORST SPRENGER GMBH SPEZIALWERKZEUGE

Company Status: active
Pferdsweide 41
D 47441 Moers
Telephone: 02841/90580
Telefax: 02841/905818
Homepage: www.horst-sprenger.com
E-mail: info@horst-sprenger.com

VAT no.: DE120254691
Tax ID number: 119/5294/0227

CONCLUSION

Business relations are permissible.

LEGAL FORM Private Limited Company
Date of foundation: 25.01.1978
Shareholders'
agreement: 25.01.1978
Registered on: 18.07.1990
Commercial Register: Local court 47533 Kleve
under: HRB 5332

Share capital: EUR 260,000.00

Shareholder:
KSW Holding GmbH
Pferdsweide 41
D 47441 Moers
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 260,000.00
Registered on: 27.01.2009
Reg. data: 47533 Kleve, HRB 9490

Manager:
Reinhard Paul Ludwig Knop
Sudholzstr. 100
D 44879 Bochum
having sole power of representation
born: 06.11.1957
Profession: graduate engineer

Manager:

Dirk Schepers
D 40699 Erkrath
having sole power of representation
born: 07.05.1964

Further functions/participations of Reinhard Paul Ludwig Knop
(Manager)

Shareholder:

Clouth Sprenger GmbH
Johann-Clouth-Str. 1-5
D 42499 Hückeswagen
Legal form: Private limited company
Share capital: EUR 100,000.00
Share: EUR 50,000.00
Registered
on: 24.02.2003
Reg. data: 50939 Köln, HRB 50207

Shareholder:

KSW Holding GmbH
Pferdsweide 41
D 47441 Moers
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 12,500.00
Registered
on: 27.01.2009
Reg. data: 47533 Kleve, HRB 9490

Manager:

Horst Sprenger GmbH packaging
Max-Eyth-Str. 14
D 46149 Oberhausen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 02.01.2008
Reg. data: 47051 Duisburg, HRB 19870

Manager:

Clouth Sprenger GmbH
Johann-Clouth-Str. 1-5
D 42499 Hückeswagen
Legal form: Private limited company
Share capital: EUR 100,000.00
Registered
on: 24.02.2003
Reg. data: 50939 Köln, HRB 50207

Manager:

KSW Holding GmbH
Pferdsweide 41

D 47441 Moers
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 27.01.2009
Reg. data: 47533 Kleve, HRB 9490

Further functions/participations of Dirk Schepers (Manager)
Shareholder:

KSW Holding GmbH
Pferdsweide 41
D 47441 Moers
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 6,250.00
Registered
on: 27.01.2009
Reg. data: 47533 Kleve, HRB 9490

Manager:

Horst Sprenger GmbH packaging
Max-Eyth-Str. 14
D 46149 Oberhausen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 02.01.2008
Reg. data: 47051 Duisburg, HRB 19870

Manager:

KSW Holding GmbH
Pferdsweide 41
D 47441 Moers
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 27.01.2009
Reg. data: 47533 Kleve, HRB 9490

COMPANY HISTORY

company name and legal form

18.07.1990 - 10.10.2012 Horst Sprenger GmbH Spezialwerkzeuge
Pferdsweide 47
D 47441 Moers
Private limited company
25.01.1978 - 17.07.1990 Horst Sprenger GmbH Spezialwerkzeuge
Hardenbergstr. 19
D 45472 Mülheim

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Private limited company

BUSINESS ACTIVITIES

Main industrial sector

2829 Manufacture of other general-purpose machinery n.e.c.
4669 Wholesale of other machinery, equipment and supplies

Secondary industrial sector

46741 Wholesale of tools and hardware

PARTICIPATIONS

Shareholder:

ETM eurotools GmbH
Pferdsweide 43
D 47441 Moers
Legal form: Private limited company
Company Status: active
Share capital: EUR 200,000.00
Share: EUR 150,000.00
Reg. data: 05.08.2013
Local court 47533 Kleve
HRB 12276

Shareholder:

Horst Sprenger GmbH packaging
Max-Eyth-Str. 14
D 46149 Oberhausen
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Reg. data: 02.01.2008
Local court 47051 Duisburg
HRB 19870

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2017

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

REAL ESTATE

Type of ownership: proprietor
Share: 100.00 %
Address Pferdsweide 47
D 47441 Moers

Type of ownership: Tenant
Address Pferdsweide 41
D 47441 Moers

Land register documents were not available.

BANKERS

Principal bank
GLADBACHER BANK VON 1922, 41006 MÖNCHENGLADBACH
Sort. code: 31060181, Account no.: 17589016
BIC: GENODED1GBM, IBAN: DE49310601810017589016

FINANCIAL FIGURES

Turnover:	2017	*EUR	5,066,500.00
Equipment:		*EUR	192,000.00
Ac/ts receivable:		EUR	1,881,653.00
Liabilities:		EUR	248,794.00
Employees:			32

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

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]:	89.65
Liquidity ratio:	10.00
Return on total capital [%]:	5.11

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	83.28
Liquidity ratio:	10.00
Return on total capital [%]:	9.79

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	85.53
Liquidity ratio:	10.00
Return on total capital [%]:	11.35

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	85.89
Liquidity ratio:	10.00
Return on total capital [%]:	9.18

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

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on total capital, the more economically does the company work
with the invested capital.

Type of balance sheet: Company balance sheet
Origin of the present
balance sheet: electronic German Federal Gazette

Financial year: 01.01.2017 - 31.12.2017

ASSETS	EUR	6,479,845.76
Fixed assets	EUR	1,442,725.30
Intangible assets	EUR	120,496.00
Tangible assets	EUR	468,980.28
Financial assets	EUR	853,249.02
Current assets	EUR	5,022,350.39
Stocks	EUR	2,078,517.42
Accounts receivable	EUR	1,881,653.19
Liquid means	EUR	1,062,179.78
Remaining other assets	EUR	14,770.07
Accruals (assets)	EUR	14,770.07
LIABILITIES	EUR	6,479,845.76
Shareholders' equity	EUR	5,876,020.45
Capital	EUR	260,000.00
Subscribed capital (share capital)	EUR	260,000.00
Reserves	EUR	1,264,236.33
Retained earnings / revenue reserves	EUR	1,264,236.33
Balance sheet profit/loss (+/-)	EUR	4,351,784.12
Balance sheet profit / loss	EUR	4,351,784.12
Provisions	EUR	355,031.52
Liabilities	EUR	248,793.79

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	6,583,886.18
Fixed assets	EUR	1,394,518.09
Intangible assets	EUR	100,747.00
Tangible assets	EUR	387,367.36
Financial assets	EUR	906,403.73
Current assets	EUR	5,183,129.62
Stocks	EUR	1,929,275.23
Accounts receivable	EUR	1,866,902.75
Liquid means	EUR	1,386,951.64
Remaining other assets	EUR	6,238.47
Accruals (assets)	EUR	6,238.47

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LIABILITIES	EUR	6,583,886.18
Shareholders' equity	EUR	5,577,482.20
Capital	EUR	260,000.00
Subscribed capital (share capital)	EUR	260,000.00
Reserves	EUR	1,264,236.33
Retained earnings / revenue reserves	EUR	1,264,236.33
Balance sheet profit/loss (+/-)	EUR	4,053,245.87
Balance sheet profit / loss	EUR	4,053,245.87
Provisions	EUR	519,104.43
Liabilities	EUR	487,299.55

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42
EUR	1	INR 80.02

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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