

## MIRA INFORM REPORT

<b>Report No. :</b>	541703
<b>Report Date :</b>	30.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ECKERT & ZIEGLER EUROTOPE GMBH
<b>Registered Office :</b>	Robert-Rössle-Str. 10, D 13125 Berlin
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	17.07.1995
<b>Com. Reg. No.:</b>	HRB 57194 B
<b>Legal Form :</b>	Private limited company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of basic pharmaceutical products</li> <li>• Wholesale of chemical products</li> </ul>
<b>No. of Employees :</b>	60

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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. 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: **Eckert & Ziegler Eurotope GmbH**

Company Status: active  
Robert-Rössle-Str. 10  
D 13125 Berlin

Telephone: 030/941084-0  
Telefax: 030/941084-160  
E-mail: [info@ezag.de](mailto:info@ezag.de)  
VAT no.: DE175209386

## **CONCLUSION**

Business relations are permissible.

## **COMPANY SUMMARY**

Legal Form: Private limited company  
Date of foundation: 17.07.1995  
Shareholders' agreement: 17.07.1995  
Registered on: 10.11.1995  
Commercial Register: Local court 14057 Berlin  
under: HRB 57194 B

Share capital: EUR 51,200.00

### Shareholder:

Eckert & Ziegler Radiopharma GmbH  
Robert-Rössle-Str. 10  
D 13125 Berlin  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 51,200.00  
Registered on: 01.07.2005  
Reg. data: 14057 Berlin, HRB 97514 B  
Profit transfer agreement

### Manager:

Dr. Andrea Hawerkamp  
D 13125 Berlin  
authorized to jointly represent the company  
born: 06.12.1967

Profession: Fully qualified biologist  
Marital status: unknown

Manager:

Dr. Lutz Helmke  
D 13125 Berlin  
born: 14.02.1961

Proxy:

Anita Überheim  
D 13125 Berlin  
authorized to jointly represent the company  
born: 09.02.1972

Proxy:

Martina Leplow  
D 13125 Berlin  
authorized to jointly represent the company  
born: 27.06.1977  
Profession: Businessman  
Marital status: unknown

Further functions/participations of Dr. Andrea Hawerkamp  
(Manager)

Proxy:

Eckert & Ziegler Radiopharma GmbH  
Robert-Rössle-Str. 10  
D 13125 Berlin  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 01.07.2005  
Reg. data: 14057 Berlin, HRB 97514 B

Further functions/participations of Dr. Lutz Helmke (Manager)

Manager:

Eckert & Ziegler Radiopharma GmbH  
Robert-Rössle-Str. 10  
D 13125 Berlin  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 01.07.2005  
Reg. data: 14057 Berlin, HRB 97514 B

Member of the Board of Directors:

Eckert & Ziegler Strahlen- und  
Medizintechnik AG  
Robert-Rössle-Str. 10  
D 13125 Berlin  
Legal form: Public limited company  
Share capital: EUR 5,292,983.00  
Registered

on: 10.12.1997  
Reg. data: 14057 Berlin, HRB 64997 B

## **COMPANY HISTORY**

### **company name and legal form**

02.01.2003 - 27.10.2005 EUROTOPE Entwicklungsgesellschaft für  
Isotopentechnologien mbH  
Robert-Rössle-Str. 10  
D 13125 Berlin  
Private limited company

## **RESIGNED ACTING PERSONS AND SHAREHOLDERS**

23.04.2009 - 21.09.2018 Manager  
Dr. André Heß  
Arnimstr. 15  
D 13053 Berlin

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

2110 Manufacture of basic pharmaceutical products  
4675 Wholesale of chemical products

## **FINANCIAL INFORMATION**

Payment experience:	Slow but correct
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).

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## **REAL ESTATE**

Type of ownership: Tenant  
Address Robert-Rössle-Str. 10  
D 13125 Berlin

Land register documents were not available.

## **BANKERS**

BERLINER VOLKSBANK, 10892 BERLIN  
Sort. code: 10090000  
BIC: BEVODEBBXXX  
COMMERZBANK, FILIALE BERLIN 1, 10891 BERLIN  
Sort. code: 10040000  
BIC: COBADEBBXXX

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	19,500,000.00
	2017	*EUR	19,500,000.00
further business figures:			
Equipment:		EUR	26,357.00
Ac/ts receivable:		EUR	2,403,282.00
Liabilities:		EUR	3,954,397.00
Employees:			60

Profit transfer agreement to:  
Eckert & Ziegler Radiopharma GmbH  
Robert-Rössle-Str. 10  
D 13125 Berlin

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 [%]:	1.15
Liquidity ratio:	0.63
Return on total capital [%]:	1.24

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 64.39  
Liquidity ratio: 2.60  
Return on total capital [%]: -0.16

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 61.14  
Liquidity ratio: 2.24  
Return on total capital [%]: 0.10

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 48.98  
Liquidity ratio: 0.99  
Return on total capital [%]: 0.15

#### 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.

#### 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.

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	4,411,287.53
Fixed assets	EUR	327,891.77
Intangible assets	EUR	72,375.61
Concessions, licences, rights	EUR	72,375.61
Tangible assets	EUR	255,516.16
Land / similar rights	EUR	87,787.83
Plant / machinery	EUR	141,371.38
Other tangible assets / fixtures and fittings	EUR	26,356.95
Current assets	EUR	4,169,703.57
Stocks	EUR	1,620,320.33
Raw materials, consumables and supplies	EUR	9,015,183.02
Finished goods / work in progress	EUR	-7,394,862.69
Accounts receivable	EUR	2,403,282.20
Amounts due from shareholders	EUR	3,316.09
Trade debtors	EUR	1,472,932.91

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**ECKERT & ZIEGLER EUROTOPE GMBH - 541703**

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Amounts due from related companies	EUR	825,403.51
Other debtors and assets	EUR	101,629.69
Liquid means	EUR	146,101.04
Remaining other assets	EUR	-86,307.81
Accruals (assets)	EUR	-86,307.81

<b>LIABILITIES</b>	EUR	4,411,287.53
Shareholders' equity	EUR	54,750.57
Balance sheet profit/loss (+/-)	EUR	54,750.57
Profit / loss brought forward	EUR	54,750.57
Items between shareholders' equity and debt capital	EUR	-1,372.47
Special items with reserve funds	EUR	-1,372.47
Provisions	EUR	403,512.09
Other / unspecified provisions	EUR	403,512.09
Liabilities	EUR	3,954,397.34
Other liabilities	EUR	3,954,397.34
Trade creditors (for IAS incl. bills of exchange)	EUR	104,418.20
Liabilities from received advance payments	EUR	2,571,625.45
Liabilities due to related companies	EUR	514,133.28
Unspecified other liabilities	EUR	764,220.41

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

<b>ASSETS</b>	EUR	4,429,754.48
Fixed assets	EUR	356,991.31
Intangible assets	EUR	81,190.80
Concessions, licences, rights	EUR	81,190.80
Tangible assets	EUR	275,800.51
Land / similar rights	EUR	109,733.31
Plant / machinery	EUR	133,920.91
Other tangible assets / fixtures and fittings	EUR	32,146.29
Current assets	EUR	4,069,454.73
Stocks	EUR	1,525,242.42
Raw materials, consumables and supplies	EUR	723,996.76
Finished goods / work in progress	EUR	801,245.66
Accounts receivable	EUR	2,165,291.00
Trade debtors	EUR	1,399,851.42
Amounts due from related companies	EUR	655,962.97
Other debtors and assets	EUR	109,476.61
Liquid means	EUR	378,921.31
Remaining other assets	EUR	3,308.44
Accruals (assets)	EUR	3,308.44

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LIABILITIES	EUR	4,429,754.48
Shareholders' equity	EUR	51,200.04
Capital	EUR	51,200.00
Subscribed capital (share capital)	EUR	51,200.00
Balance sheet profit/loss (+/-)	EUR	0.04
Profit / loss brought forward	EUR	0.04
Items between shareholders' equity and debt capital	EUR	4,269.98
Provisions	EUR	360,725.01
Other / unspecified provisions	EUR	360,725.01
Liabilities	EUR	4,013,559.45
Other liabilities	EUR	4,013,559.45
Trade creditors (for IAS incl. bills of exchange)	EUR	24,099.66
Liabilities from received advance payments	EUR	554,228.36
Liabilities due to shareholders	EUR	2,801,327.72
Liabilities due to related companies	EUR	604,742.52
Unspecified other liabilities	EUR	29,161.19

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58
Euro	1	INR 79.23

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
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)