

## MIRA INFORM REPORT

Report No. :	542538
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	J. WAGNER GMBH
Registered Office :	Otto-Lilienthal-Str. 18, D 88677 Markdorf, Post Box:11 20, D 88669 Markdorf
Country :	Germany
Financials (as on) :	31.01.2017
Date of Incorporation :	13.07.2000
Com. Reg. No.:	HRB 581403
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture of other general-purpose machinery</li> <li>• Wholesale of other machinery</li> <li>• Wholesale of tools and hardware</li> </ul>
No. of Employees :	392

### RATING & COMMENTS

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

**MIRA's Rating :** A

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](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

**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 ADDRESS**

### **J. WAGNER GMBH**

Otto-Lilienthal-Str. 18  
D 88677 Markdorf  
Post Box:  
11 20, D 88669 Markdorf  
Company Status: Active  
Telephone: 07544/5050  
Telefax: 07544/505200  
Homepage: [www.wagner-group.com](http://www.wagner-group.com)  
E-mail: [wagner@wagner-group.com](mailto:wagner@wagner-group.com)  
VAT no.: DE813021567

## **COMPANY SUMMERY**

LEGAL FORM Private Limited Company  
Date of foundation: 2000  
Shareholders'  
agreement: 09.06.2000  
Registered on: 13.07.2000  
Commercial Register: Local court 79098 Freiburg  
under: HRB 581403

## **SHARE CAPITAL**

EUR 25,000.00

### Shareholder:

Wagner International AG  
Industriestr. 22  
CH 9450 Altstätten  
Legal form: Other legal form  
Share: EUR 25,000.00

### Manager:

Dr. Bruno Niemeyer  
D 88094 Oberteuringen  
born: 05.11.1960

### Proxy:

Markus Moßmann  
D 88709 Meersburg  
authorized to jointly represent the company

born: 17.04.1964  
Proxy: Uwe Armin Weidauer  
D 88090 Immenstaad  
authorized to jointly represent the company  
born: 10.03.1959  
Profession: Businessman  
Marital status: unknown

Proxy: Otmar Adolphy  
D 88131 Lindau  
authorized to jointly represent the company  
born: 01.09.1953

Proxy: Joachim Schensky  
D 88212 Ravensburg  
authorized to jointly represent the company  
born: 22.10.1957

Proxy: Andreas Kowol  
D 73479 Ellwangen  
authorized to jointly represent the company  
born: 03.06.1969

Proxy: Christian Hermann Glaser  
D 88339 Bad Waldsee  
authorized to jointly represent the company  
born: 01.04.1980

Proxy: Roland Bucher  
D 88079 Kressbronn  
authorized to jointly represent the company  
born: 19.04.1961

Proxy: Alper Elbasi  
Grillparzerstr. 1  
D 81675 München  
authorized to jointly represent the company  
born: 28.04.1968

Proxy: Roland Frotscher  
D 88677 Markdorf  
authorized to jointly represent the company  
born: 10.07.1967

Proxy: Markus Sonnenstatter  
D 80331 München  
authorized to jointly represent the company  
born: 04.11.1966

Proxy:

Thomas Jeltsch  
D 88045 Friedrichshafen  
authorized to jointly represent the company  
born: 22.01.1965

Proxy:

Dr. Christian Ferck  
D 88212 Ravensburg  
authorized to jointly represent the company  
born: 08.10.1978

Proxy:

Eric Gounon  
F Chateaudouble  
authorized to jointly represent the company  
born: 13.12.1965  
Nationality: French

## **RESIGNED ACTING PERSONS AND SHAREHOLDERS**

24.04.2015 - 30.08.2017 Manager  
Martin Christian Kürzinger  
D 88662 Überlingen

05.10.2000 - 10.11.2015 Manager  
Hubert Riek  
Gravensteinerweg 5 OT Ailingen  
D 88048 Friedrichshafen

## **BUSINESS ACTIVITIES**

Main industrial sector  
28290 Manufacture of other general-purpose machinery  
46692 Wholesale of other machinery  
46741 Wholesale of tools and hardware

## **PARTICIPATIONS**

Shareholder:

WALTHER Spritz- und Lackiersysteme GmbH  
Kärntner Str. 18-30  
D 42327 Wuppertal

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Post Box:  
11 06 41  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 974,500.00  
Share: EUR 974,500.00  
Reg. data: 22.10.1987  
Local court 42103 Wuppertal  
HRB 6714

Shareholder:

Reinhardt-Technik GmbH  
Waldheimstr. 3  
D 58566 Kierspe  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 25,564.59  
Share: EUR 25,564.59  
Reg. data: 19.06.1975  
Local court 58636 Iserlohn  
HRB 3291

Shareholder:

Weissmaler GmbH  
Prinzessinnenstr. 26  
D 10969 Berlin  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 49,912.00  
Share: EUR 2,359.00  
Reg. data: 10.12.2015  
Local court 14057 Berlin  
HRB 172685 B

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016/2017

## **REAL ESTATE**

Type of ownership: Tenant  
Address Otto-Lilienthal-Str. 18

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D 88677 Markdorf

Type of ownership: Tenant  
Address Industriestr. 7  
D 67269 Grünstadt  
Land register documents were not available.

## **BANKERS**

Principal bank  
DEUTSCHE BANK, 88003 FRIEDRICHSHAFEN  
Sort. code: 65070084  
BIC: DEUTDESS650

Further bank  
SPARKASSE BODENSEE, 88008 FRIEDRICHSHAFEN  
Sort. code: 69050001  
BIC: SOLADES1KNZ

## **FINANCIAL FIGURES**

Turnover:	2015/2016	EUR	124,012,048.00
	2016/2017	EUR	131,957,480.00
Profit:	2015/2016	EUR	3,655,771.00
	2016/2017	EUR	-5,233,710.00
further business figures:			
Equipment:		EUR	6,718,066.00
Ac/ts receivable:		EUR	32,470,299.00
Liabilities:		EUR	18,451,910.00
Employees:			392
- Trainees:			29

## **BALANCE SHEETS**

Balance sheet ratios 01.02.2016 - 31.01.2017  
Equity ratio [%]: 31.79  
Liquidity ratio: 1.98  
Return on total capital [%]: -5.87

Balance sheet ratios 01.02.2015 - 31.01.2016  
Equity ratio [%]: 37.47  
Liquidity ratio: 4.21  
Return on total capital [%]: 4.21

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Balance sheet ratios 01.02.2014 - 31.01.2015  
Equity ratio [%]: 37.55  
Liquidity ratio: 2.98  
Return on total capital [%]: 1.39

Balance sheet ratios 01.02.2013 - 31.01.2014  
Equity ratio [%]: 39.06  
Liquidity ratio: 3.39  
Return on total capital [%]: 2.40

#### 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: 01.02.2016 - 31.01.2017

ASSETS	EUR	93,786,987.79
Fixed assets	EUR	34,714,296.17
Intangible assets	EUR	1,095,420.82
Concessions, licences, rights	EUR	1,095,420.82
Tangible assets	EUR	8,596,906.24
Land / similar rights	EUR	1,494,027.49
Plant / machinery	EUR	4,379.69
Other tangible assets / fixtures and fittings	EUR	6,718,066.36
Advance payments made / construction		

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in progress	EUR	380,432.70
Financial assets	EUR	25,021,969.11
Shares in participations / subsidiaries and the like	EUR	17,547,533.71
Shares in related companies	EUR	17,547,533.71
Loans to participations / subsidiaries and the like	EUR	7,474,435.40
Loans to related companies	EUR	7,474,435.40
Current assets	EUR	55,078,411.08
Stocks	EUR	20,609,016.54
Raw materials, consumables and supplies	EUR	161,999.99
Finished goods / work in progress	EUR	24,179,078.01
Advance payments made	EUR	224,897.97
Minus received advance payments for orders / installments for stocks	EUR	-3,956,959.43
Accounts receivable	EUR	32,470,299.00
Trade debtors	EUR	17,042,176.92
Amounts due from related companies	EUR	12,347,043.42
Amounts due from investee companies	EUR	40,330.44
Other debtors and assets	EUR	3,040,748.22
Liquid means	EUR	1,999,095.54
Remaining other assets	EUR	3,994,280.54
Accruals (assets)	EUR	449,633.42
Deferred taxes (assets)	EUR	3,544,647.12
<b>LIABILITIES</b>	EUR	93,786,987.79
Shareholders' equity	EUR	32,381,586.70
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	4,975,000.00
Capital reserves	EUR	4,975,000.00
Balance sheet profit/loss (+/-)	EUR	27,381,586.70
Profit / loss brought forward	EUR	32,615,296.47
Annual surplus / annual deficit	EUR	-5,233,709.77
Provisions	EUR	42,842,278.86
Pension provisions and comparable provisions	EUR	31,325,177.00
Provisions for taxes	EUR	1,113,139.12
Other / unspecified provisions	EUR	10,403,962.74
Liabilities	EUR	18,451,910.22
Other liabilities	EUR	18,451,910.22
Trade creditors (for IAS incl. bills of exchange)	EUR	6,097,890.56
Liabilities from received advance payments	EUR	2,580,161.34
Liabilities due to related companies	EUR	7,479,318.26
Unspecified other liabilities	EUR	2,294,540.06
Other liabilities	EUR	111,212.01
Deferred taxes (not included under		

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provisions/liabilities) EUR 111,212.01

**PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.**

**Code (HGB)**

Sales	EUR	131,957,479.94
Inventory change + own costs (+/-)	EUR	1,696,394.70
Inventory change (+/-)	EUR	1,560,627.12
Capitalised own costs	EUR	135,767.58
Other operating income	EUR	2,261,656.99
Cost of materials	EUR	70,936,385.50
Raw materials and supplies, purchased goods	EUR	67,958,881.83
Purchased services	EUR	2,977,503.67
Gross result (+/-)	EUR	64,979,146.13
Staff expenses	EUR	30,695,771.87
Wages and salaries	EUR	25,529,783.12
Social security contributions and expenses for pension plans and benefits	EUR	5,165,988.75
Total depreciation	EUR	2,732,918.58
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	2,732,918.58
Other operating expenses	EUR	33,748,968.40
Operating result from continuing operations	EUR	-2,198,512.72
Result from participating interests (+/-)	EUR	1,784,188.38
Expenses / income from participations	EUR	1,784,188.38
Income from related companies	EUR	1,784,188.38
Interest result (+/-)	EUR	-1,339,638.31
Interest and similar income	EUR	68,835.68
Interest and similar expenses	EUR	1,408,473.99
Other financial result	EUR	-4,634,163.60
Depreciation on financial assets and marketable securities	EUR	4,634,163.60
Financial result (+/-)	EUR	-4,189,613.53
Result from ordinary operations (+/-)	EUR	-6,388,126.25
Income tax / refund of income tax (+/-)	EUR	1,169,900.74
Other taxes / refund of taxes	EUR	-15,484.26
Tax (+/-)	EUR	1,154,416.48
Annual surplus / annual deficit	EUR	-5,233,709.77

**Type of balance**

sheet: Company balance sheet

**Origin of the present**

balance sheet: electronic German Federal Gazette

Financial year: 01.02.2015 - 31.01.2016

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ASSETS	EUR	92,040,946.25
Fixed assets	EUR	36,938,311.25
Intangible assets	EUR	364,818.02
Concessions, licences, rights	EUR	364,818.02
Tangible assets	EUR	7,417,360.52
Land / similar rights	EUR	1,400,688.22
Plant / machinery	EUR	4,687.04
Other tangible assets / fixtures and fittings	EUR	5,603,969.19
Advance payments made / construction in progress	EUR	408,016.07
Financial assets	EUR	29,156,132.71
Shares in participations / subsidiaries and the like	EUR	19,181,697.31
Shares in related companies	EUR	19,181,697.31
Loans to participations / subsidiaries and the like	EUR	9,974,435.40
Loans to related companies	EUR	9,974,435.40
Current assets	EUR	51,625,496.09
Stocks	EUR	17,138,689.23
Raw materials, consumables and supplies	EUR	208,962.70
Finished goods / work in progress	EUR	19,232,902.38
Advance payments made	EUR	262,287.86
Minus received advance payments for orders / installments for stocks	EUR	-2,565,463.71
Accounts receivable	EUR	27,703,820.94
Trade debtors	EUR	15,208,146.00
Amounts due from related companies	EUR	10,508,086.87
Amounts due from investee companies	EUR	28,629.93
Other debtors and assets	EUR	1,958,958.14
Liquid means	EUR	6,782,985.92
Remaining other assets	EUR	3,477,138.91
Accruals (assets)	EUR	321,678.99
Deferred taxes (assets)	EUR	3,155,459.92
LIABILITIES	EUR	92,040,946.25
Shareholders' equity	EUR	37,615,296.47
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	4,975,000.00
Capital reserves	EUR	4,975,000.00
Balance sheet profit/loss (+/-)	EUR	32,615,296.47
Profit / loss brought forward	EUR	28,959,525.24
Annual surplus / annual deficit	EUR	3,655,771.23
Provisions	EUR	41,275,138.26
Pension provisions and comparable provisions	EUR	30,558,627.00
Provisions for taxes	EUR	1,020,295.12

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Other / unspecified provisions	EUR	9,696,216.14
Liabilities	EUR	13,032,875.16
Other liabilities	EUR	13,032,875.16
Trade creditors (for IAS incl. bills of exchange)	EUR	6,378,463.71
Liabilities from received advance payments	EUR	1,786,712.09
Liabilities due to related companies	EUR	3,225,252.36
Unspecified other liabilities	EUR	1,642,447.00
Other liabilities	EUR	117,636.36
Deferrals (liabilities)	EUR	3,599.75
Deferred taxes (not included under provisions/liabilities)	EUR	114,036.61

**PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.**

**Code (HGB)**

Sales	EUR	124,012,047.73
Inventory change + own costs (+/-)	EUR	-60,885.82
Inventory change (+/-)	EUR	-243,787.76
Capitalised own costs	EUR	182,901.94
Other operating income	EUR	6,754,197.30
Cost of materials	EUR	66,316,564.32
Raw materials and supplies, purchased goods	EUR	63,611,331.11
Purchased services	EUR	2,705,233.21
Gross result (+/-)	EUR	64,388,794.89
Staff expenses	EUR	28,706,900.20
Wages and salaries	EUR	23,852,300.74
Social security contributions and expenses for pension plans and benefits	EUR	4,854,599.46
Total depreciation	EUR	2,138,988.47
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	2,138,988.47
Other operating expenses	EUR	30,107,466.70
Operating result from continuing operations	EUR	3,435,439.52
Result from participating interests (+/-)	EUR	1,921,591.21
Expenses / income from participations	EUR	1,921,591.21
Income from related companies	EUR	1,921,591.21
Interest result (+/-)	EUR	-1,246,513.31
Interest and similar income	EUR	91,710.33
Interest and similar expenses	EUR	1,338,223.64
Financial result (+/-)	EUR	675,077.90
Result from ordinary operations (+/-)	EUR	4,110,517.42
Income tax / refund of income tax (+/-)	EUR	-446,401.81
Other taxes / refund of taxes	EUR	-8,344.38
Tax (+/-)	EUR	-454,746.19

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Annual surplus / annual deficit                      EUR                      3,655,771.23

**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 79.43

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)