

MIRA INFORM REPORT

Report No. :	533054
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	FRANK SOMMER RENÉ GRUBBA
Registered Office :	Beilsteiner Str. 119F D 12681 Berlin
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	01.08.1991
Legal Form :	Partnership under the civil code
Line of Business :	Wholesale of leather goods, luggage, giftware and advertising articles Retail sale of leatheware and baggage
No. of Employees :	2

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

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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

Frank Sommer, René Grubba

Company Status: active
Beilsteiner Str. 119f
D 12681 Berlin
Telephone: 030/92215990
Telefax: 030/55492356
Homepage: www.branco-lederwaren.de
E-mail: mail@branco-lederwaren.de

Trade name: Sommer & Grubba GbR BRANCO
Lederwarengroßhandel Berlin

VAT no.: DE136950570
Tax ID number: 33/537/00600

CONCLUSION

Business relations are permissible.

COMPANY SUMMARY

LEGAL FORM Partnership under the Civil Code
Date of foundation: 01.08.1991
Begin of business
activities: 01.08.1991

General partner:
René Grubba
Hausburgstr. 12
D 10249 Berlin
born: 17.07.1965 in Prenzlau
Marital status: unknown

General partner:
Frank Sommer
Stühlinger Str. 5
D 10318 Berlin
born: 03.03.1962 in Berlin
Marital status: unknown

COMPANY HISTORY

company name and legal form

07.01.2013 - 31.07.2014 Frank Sommer, René Grubba
Türschmidtstr. 16
D 10317 Berlin

Partnership under the Civil Code

01.08.1991 - 06.01.2013 Frank Sommer, René Grubba
Am Treptower Park 14
D 12435 Berlin
Partnership under the Civil Code

BUSINESS ACTIVITIES

Sectors

46493 Wholesale of leather goods, luggage, giftware and
advertising articles

47722 Retail sale of leatheware and baggage

FINANCIAL INFORMATION

Payment experience: Slow But Correct

Negative information: We have no negative information at hand.

REAL ESTATE

Type of ownership: Tenant

Address Beilsteiner Str. 119f
D 12681 Berlin

Land register documents were not available.

BANKERS

LANDESBANK BERLIN - BERLINER SPARKASSE, 10889 BERLIN

Sort. code: 10050000, Account no.: 1733320225

BIC: BELADEVXXX, IBAN: DE91100500001733320225

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FINANCIAL FIGURES

Financial year:	01.01. - 31.12.		
Turnover:	2016	*EUR	260,000.00
	2017	*EUR	260,000.00
further business figures:			
Equipment:		*EUR	16,000.00
Ac/ts receivable:		*EUR	14,000.00
Liabilities:		*EUR	57,000.00
Employees:		*	2

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
EURO	1	INR 85.34

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	POJ

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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)