

MIRA INFORM REPORT

Report No. :	533921
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	FRANK DENTAL GMBH
Registered Office :	Tölzer Str. 4, D 83703 Gmund
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	20.02.2004
Com. Reg. No.:	HRB 151408
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of technical instruments and supplies for medical purposes • Wholesale of medical and orthopedic goods, dental and laboratory supplies
No. of Employees :	Not available

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.

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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

COMPANY NAME AND ADDRESS

Report on: Frank Dental GmbH
Company Status: active
Tölzer Str. 4
D 83703 Gmund
Telephone: 08022/6736-0
Telefax: 08022/6736-900
Homepage: www.frank-dental.com
E-mail: info@frank-dental.de
VAT no.: DE813948020

COMPANY SUMMARY

Legal Form Private limited company
Date of foundation: 20.02.2004
Shareholders' agreement: 20.02.2004
Registered on: 24.02.2004
Commercial Register: Local court 80333 München
under: HRB 151408

Share capital: EUR 25,000.00

Shareholder:

Armin Frank
Hoferstr. 7
D 83703 Gmund
born: 02.11.1971
Share: EUR 12,500.00

Shareholder:

Anja Frank
D 83703 Gmund
born: 26.01.1968
Share: EUR 12,500.00

Manager:

Armin Frank
Hoferstr. 7
D 83703 Gmund
having sole power of representation
born: 02.11.1971
Profession: Businessman
Marital status: unknown

Manager:

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Anja Frank
D 83703 Gmund
having sole power of representation
born: 26.01.1968
Marital status: unknown

BUSINESS ACTIVITIES

Main industrial sector

32501 Manufacutre of technical instruments and supplies for medical purposesn.e.c.
46462 Wholesale of medical and orthopedic goods, dental and laboratory supplies

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).

REAL ESTATE

Type of ownership: Tenant
Address: Tölzer Str. 4
D 83703 Gmund

Land register documents were not available.

BANKERS

SPARKASSE PFORZHEIM CALW, 75172 PFORZHEIM
Sort. code: 66650085, Account no.: 719803
BIC: PZHSDE66XXX, IBAN: DE56666500850000719803

FINANCIAL FIGURES

Profit:	2016	EUR	40,190.00
Ac/ts receivable:		EUR	252,052.00
Liabilities:		EUR	1,406,713.00

The number of employees is not known.

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	8.72
Liquidity ratio:	0.14
Return on total capital [%]:	2.54

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	4.34
Liquidity ratio:	0.14
Return on total capital [%]:	2.48

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	4.30
Liquidity ratio:	0.17
Return on total capital [%]:	3.10

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]:	0.04
Liquidity ratio:	0.17
Return on total capital [%]:	-6.67

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.

FINANCIALS

Type of balance sheet:
 Origin of the present balance sheet:
 Financial year:

Company balance sheet
 electronic German Federal Gazette
 01.01.2016 - 31.12.2016

ASSETS	EUR	1,660,128.85
Fixed assets	EUR	96,053.50
Intangible assets	EUR	26,017.50
Tangible assets	EUR	70,036.00
Current assets	EUR	1,562,910.63
Stocks	EUR	1,241,975.36
Accounts receivable	EUR	252,051.84
Liquid means	EUR	68,883.43
Remaining other assets	EUR	1,164.72
Accruals (assets)	EUR	1,164.72
LIABILITIES	EUR	1,660,128.85
Shareholders' equity	EUR	214,434.28
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	165,750.00
Capital reserves	EUR	165,750.00
Balance sheet profit/loss (+/-)	EUR	23,684.28
Profit / loss brought forward	EUR	-16,505.66
Annual surplus / annual deficit	EUR	40,189.94
Provisions	EUR	38,981.91
Liabilities	EUR	1,406,712.66

Type of balance sheet:
 Origin of the present balance sheet:
 Financial year:

Company balance sheet
 electronic German Federal Gazette
 01.01.2015 - 31.12.2015

ASSETS	EUR	1,506,741.41
Fixed assets	EUR	182,297.50
Intangible assets	EUR	44,174.50
Tangible assets	EUR	138,123.00
Current assets	EUR	1,321,150.63
Stocks	EUR	1,039,279.53
Accounts receivable	EUR	278,046.44
Liquid means	EUR	3,824.66
Remaining other assets	EUR	3,293.28
Accruals (assets)	EUR	3,293.28
LIABILITIES	EUR	1,506,741.41
Shareholders' equity	EUR	174,244.34
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00

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FRANK DENTAL GMBH - 533921

PAGE NO. : 8

Reserves	EUR	165,750.00
Capital reserves	EUR	165,750.00
Balance sheet profit/loss (+/-)	EUR	-16,505.66
Profit / loss brought forward	EUR	-51,050.82
Annual surplus / annual deficit	EUR	34,545.16
Provisions	EUR	18,271.64
Liabilities	EUR	1,314,225.43

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
Euro	1	INR 85.28

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)