

## MIRA INFORM REPORT

Report No. :	536276
Report Date :	24.10.2018

### IDENTIFICATION DETAILS

Name :	JUTAMO GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG
Registered Office :	Philipp-Reis-Str. 22, D 63165 Mühlheim
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	23.10.1975
Com. Reg. No.:	HRB 42461
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> <li>Processing of leather (except manufacture of leather apparel)</li> <li>Wholesale of leather goods, luggage, giftware and advertising articles</li> </ul>
No. of Employees :	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

<b>Status :</b>	In Liquidation
<b>Payment Behaviour :</b>	--
<b>Litigation :</b>	--

#### 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.

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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: JUTAMO Gesellschaft mit beschränkter Haftung

Company Status: in liquidation since: 02.02.2018  
Philipp-Reis-Str. 22  
D 63165 Mühlheim  
Telephone: 06108/7993810  
Telefax: 06108/7993819  
Homepage: www.jutamo.de  
E-mail: info@jutamo.de

VAT no.: DE113562765  
Tax ID number: 035 236 80089

## **CONCLUSION**

We cannot give an opinion as to the granting of a credit in this particular case. Business relations require suitable securities.

## **COMPANY SUMMERY**

LEGAL FORM Private limited company  
Date of foundation: 23.10.1975  
Shareholders'  
agreement: 23.10.1975  
Registered on: 15.09.2006  
Commercial Register: Local court 63065 Offenbach  
under: HRB 42461

Share capital: EUR 25,564.59

Shareholder:  
Klaus-Dieter Jung  
D 63450 Hanau  
born: 25.07.1964  
Share: EUR 25,564.59

Liquidator:  
Klaus-Dieter Jung  
D 63450 Hanau  
having sole power of representation  
born: 25.07.1964  
Profession: Fully qualified management

expert  
Marital status: unknown

Further functions/participations of Klaus-Dieter Jung  
(Liquidator)

Liquidator:

PAMELA Lederwaren-Vertriebs Gesellschaft mit  
beschränkter Haftung  
Philipp-Reis-Str. 22  
D 63165 Mühlheim  
Legal form: Private limited company in  
liquidation  
Share capital: EUR 25,564.59  
Registered  
on: 24.07.2006  
Reg. data: 63065 Offenbach, HRB 42381

## **COMPANY HISTORY**

company name and legal form  
23.10.1975 - 14.09.2006 JUTAMO Lederwarenimport GmbH  
Odenwaldstr. 31-37  
D 63456 Hanau  
Private limited company

## **RESIGNED ACTING PERSONS AND SHAREHOLDERS**

19.11.1997 - 02.02.2018 Manager  
Klaus-Dieter Jung  
D 63450 Hanau

## **BUSINESS ACTIVITIES**

Main industrial sector  
15120 Processing of leather (except manufacture of leather apparel)  
46493 Wholesale of leather goods, luggage, giftware and advertising articles

## **FINANCIAL INFORMATION**

Payment experience: --

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 Philipp-Reis-Str. 22  
D 63165 Mühlheim

Land register documents were not available.

## **BANKERS**

SPARKASSE HANAU, 63411 HANAU  
Sort. code: 50650023  
BIC: HELADEF1HAN

## **FINANCIAL FIGURES**

The number of employees is not known.

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 5.30  
Liquidity ratio: 0.49  
Return on total capital [%]: -8.19

Balance sheet ratios 01.01.2015 - 31.12.2015

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Equity ratio [%]: 10.62  
Liquidity ratio: 0.54  
Return on total capital [%]: -19.66

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 27.16  
Liquidity ratio: 0.73  
Return on total capital [%]: -0.52

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 27.63  
Liquidity ratio: 0.97  
Return on total capital [%]: 0.59

#### 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.

## **FINANCIAL**

#### 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	790,481.70
Fixed assets	EUR	57,033.00
Current assets	EUR	733,448.70
Stocks	EUR	360,120.46
Accounts receivable	EUR	354,802.94
Liquid means	EUR	18,525.30

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LIABILITIES	EUR	790,481.70
Shareholders' equity	EUR	41,864.83
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Reserves	EUR	78,500.00
Capital reserves	EUR	78,500.00
Balance sheet profit/loss (+/-)	EUR	-62,199.76
Profit / loss brought forward	EUR	2,544.59
Annual surplus / annual deficit	EUR	-64,744.35
Provisions	EUR	11,311.00
Liabilities	EUR	737,305.87

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

ASSETS	EUR	796,932.70
Fixed assets	EUR	13,429.00
Intangible assets	EUR	5,516.00
Tangible assets	EUR	7,913.00
Current assets	EUR	783,503.70
Stocks	EUR	404,284.70
Accounts receivable	EUR	378,169.90
Liquid means	EUR	1,049.10

LIABILITIES	EUR	796,932.70
Shareholders' equity	EUR	87,109.18
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Reserves	EUR	181,761.84
Capital reserves	EUR	59,000.00
Retained earnings / revenue reserves	EUR	122,761.84
Balance sheet profit/loss (+/-)	EUR	-120,217.25
Profit / loss brought forward	EUR	-120,217.25
Provisions	EUR	12,161.00
Liabilities	EUR	697,662.52

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
Euro	1	INR 83.53

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	KET

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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)