

MIRA INFORM REPORT

Report No. :	537330
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	WUMAG TEXROLL GMBH & CO. KG
Registered Office :	Düsseldorfer Str. 100, D 47809 Krefeld, Post Box: 93 19, D 47750 Krefeld
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	1948
Com. Reg. No.:	HRA 3710
Legal Form :	Ltd Partnership with Priv. Ltd. Company as General Partner
Line of Business :	<ul style="list-style-type: none"> • Manufacture of machinery for textile, apparel and leather production • Manufacture of machinery for paper and paperboard production • Manufacture of machinery for processing plastics and rubber
No. of Employees :	82

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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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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

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 & ADDRESS

WUMAG TEXROLL GMBH & CO. KG

Company Status: active
Düsseldorfer Str. 100
D 47809 Krefeld
Post Box:
93 19, D 47750 Krefeld
Telephone: 02151/526300
Telefax: 02151/526369
Homepage: www.wumag-texroll.de
E-mail: info@wumag-texroll.com

VAT no.: DE179873046

CONCLUSION

Business relations are permissible.

LEGAL FORM Ltd Partnership with Priv. Ltd. Company as General Partner
Date of foundation: 1948
Registered on: 03.05.1996
Register of
companies: Local court 47798 Krefeld
under: HRA 3710

Total cap. contribution: EUR 10,100,000.00

Limited partner:

Zhi Wang
RC * Shanghai
born: 12.05.1974
Share: EUR 600,000.00

Limited partner:

Xinyu Zhang
RC * Shanghai
born: 21.02.1994
Share: EUR 600,000.00

Limited partner:

Lei Gao
RC Peking
born: 19.11.1973
Share: EUR 600,000.00

Limited partner:

	Donghong Fu		
	RC . Peking		
	born: 07.04.1970		
	Share: EUR	600,000.00	
Limited partner:			
	Yongyu Liang		
	RC . Guangzhou		
	born: 25.10.1985		
	Share: EUR	600,000.00	
Limited partner:			
	Tang Xiaofeng		
	RC . Shanghai		
	born: 16.12.1987		
	Share: EUR	600,000.00	
Limited partner:			
	Chen Sun		
	RC . Shanghai		
	born: 07.06.1974		
	Share: EUR	600,000.00	
Limited partner:			
	Ye Yan		
	RC . Shanghai		
	born: 28.07.1980		
	Share: EUR	600,000.00	
Limited partner:			
	Yong Li		
	RC - Shanghai		
	born: 15.03.1970		
	Share: EUR	500,000.00	
Limited partner:			
	Jinglei Mao		
	RC - Shanghai		
	born: 28.08.1977		
	Share: EUR	500,000.00	
Limited partner:			
	Zhiqiang Chen		
	RC Beijing		
	born: 13.05.1988		
	Share: EUR	500,000.00	
Limited partner:			
	Bei Li		
	RC Beijing		
	born: 16.10.1974		
	Share: EUR	500,000.00	
Limited partner:			
	Juan Liu		
	RC Shenzhen		
	born: 22.08.1973		
	Share: EUR	500,000.00	

Limited partner:

Jiayun Xue
RC * Shanghai
born: 19.11.1972
Share: EUR 500,000.00

Limited partner:

Yan Jin
RC * Shanghai
born: 29.10.1972
Share: EUR 500,000.00

Limited partner:

Wei Pan
RC . Guangzhou
born: 30.11.1976
Share: EUR 500,000.00

Limited partner:

Zhonghua Chen
RC . Shanghai
born: 17.04.1969
Share: EUR 500,000.00

Limited partner:

Jing Sun
RC Peking
born: 28.11.1977
Share: EUR 400,000.00

Limited partner:

FULLMASCH GmbH
Düsseldorfer Str. 100
D 47809 Krefeld
Legal form: Private limited company
Share capital: EUR 250,000.00
Share: EUR 300,000.00
Registered on: 21.08.2012
Reg. data: 47798 Krefeld, HRB 14017

Limited partner:

WT Beteiligungs-GmbH
Düsseldorfer Str. 100
D 47809 Krefeld
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 100,000.00
Registered on: 04.02.2011
Reg. data: 47798 Krefeld, HRB 13333

General partner:

WUMAG TEXROLL Verwaltungs GmbH
Düsseldorfer Str. 100
D 47809 Krefeld
Post Box:
93 19, D 47750 Krefeld

Legal form: Private limited company
Share capital: EUR 25,600.00
Registered on: 19.04.1996
Reg. data: 47798 Krefeld, HRB 5868

Shareholder:

FULLMASCH GmbH
Düsseldorfer Str. 100
D 47809 Krefeld
Legal form: Private limited company
Share capital: EUR 250,000.00
Share: EUR 25,600.00
Registered on: 21.08.2012
Reg. data: 47798 Krefeld, HRB 14017

Manager:

Siyou Yan
D 47798 Krefeld
having sole power of representation
born: 22.09.1978
Nationality: Chinese

COMPANY HISTORY

company name and legal form

10.10.1990 - 03.05.1996 WUMAG Löbau GmbH
D 47809 Krefeld
Ltd partnership with priv. ltd. company
as general partner
1948 - 10.10.1990 WUMAG GmbH
D 47809 Krefeld
Ltd partnership with priv. ltd. company
as general partner

BUSINESS ACTIVITIES

Main industrial sector

28940 Manufacture of machinery for textile, apparel and leather production
28950 Manufacture of machinery for paper and paperboard production
28960 Manufacture of machinery for processing plastics and rubber

FINANCIAL INFORMATION

Payment experience: Regular

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 Düsseldorf Str. 100
D 47809 Krefeld

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Turnover:	2017	*EUR	12,983,000.00
Ac/ts receivable:		EUR	2,422,327.00
Liabilities:		EUR	1,957,447.00
Employees:			82

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 [%]: 58.92

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Liquidity ratio: 10.00

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 44.19

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 4.75

Liquidity ratio: 0.52

Return on total capital [%]: -21.53

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 14.35

Liquidity ratio: 0.87

Return on total capital [%]: -12.50

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.

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	9,463,329.76
Fixed assets	EUR	1,452,152.80
Intangible assets	EUR	4,733.00
Tangible assets	EUR	1,447,418.80
Financial assets	EUR	1.00
Current assets	EUR	7,147,773.44
Stocks	EUR	1,143,881.17
Accounts receivable	EUR	2,422,327.09
thereof total due from shareholders	EUR	1.00
Liquid means	EUR	3,581,565.18
Remaining other assets	EUR	863,403.52

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WUMAG TEXROLL GMBH & CO. KG - 537330

PAGE NO. : 10

Accruals (assets)	EUR	22,402.14
Deficit not covered by shareholders' equity	EUR	841,001.38
LIABILITIES	EUR	9,463,329.76
Shareholders' equity	EUR	5,625,913.34
Capital	EUR	4,725,913.34
Limited partner's capital / capital of partially liable partner (LP)	EUR	-3,174,086.66
- Loss brought forward account	EUR	3,174,086.66
Other capital	EUR	7,900,000.00
Reserves	EUR	900,000.00
Capital reserves	EUR	900,000.00
Provisions	EUR	1,879,969.70
Liabilities	EUR	1,957,446.72
thereof total due to shareholders	EUR	296,088.73

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	6,455,756.33
Fixed assets	EUR	1,480,172.80
Intangible assets	EUR	15,000.00
Tangible assets	EUR	1,465,172.80
Current assets	EUR	4,272,625.89
Stocks	EUR	1,000,330.25
Accounts receivable	EUR	2,080,637.63
thereof total due from shareholders	EUR	500,000.00
Liquid means	EUR	1,191,658.01
Remaining other assets	EUR	702,957.64
Accruals (assets)	EUR	2,882.27
Deficit not covered by shareholders' equity	EUR	700,075.37
LIABILITIES	EUR	6,455,756.33
Shareholders' equity	EUR	3,252,542.29
Capital	EUR	2,352,542.29
Limited partner's capital / capital of partially liable partner (LP)	EUR	2,352,542.29
- Loss brought forward account	EUR	947,457.71
Other capital of the partially limited partner	EUR	3,300,000.00
Reserves	EUR	900,000.00
Capital reserves	EUR	900,000.00
Provisions	EUR	1,598,834.33
Liabilities	EUR	1,604,379.71

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
EUR	1	INR 83.70

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)