

MIRA INFORM REPORT

Report No. :	528726
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	T.T.M. HOLLAND B.V.
Registered Office :	Deldenerstraat 126, 7551AK HENGELO
Country :	Netherland
Financials (as on) :	31.12.2016
Date of Incorporation :	01.10.1989
Com. Reg. No.:	06061131
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of construction machinery (building equipment) • Trading and importing, exporting and maintaining used machines, machine parts and technical articles
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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

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 (31.12.2017)	Current Rating (01.04.2018)
Netherland	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

NETHERLAND - ECONOMIC OVERVIEW

The Netherlands, the sixth-largest economy in the European Union, plays an important role as a European transportation hub, with a consistently high trade surplus, stable industrial relations, and low unemployment. Industry focuses on food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force but provides large surpluses for food-processing and underpins the country's status as the world's second largest agricultural exporter.

The Netherlands is part of the euro zone, and as such, its monetary policy is controlled by the European Central Bank. The Dutch financial sector is highly concentrated, with four commercial banks possessing over 80% of banking assets, and is four times the size of Dutch GDP.

In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, Prime Minister Mark RUTTE's government has implemented significant austerity measures to improve public finances and has instituted broad structural reforms in key policy areas, including the labor market, the housing sector, the energy market, and the pension system. In 2017, the government budget returned to a surplus of 0.7% of GDP, with economic growth of 3.2%, and GDP per capita finally surpassed pre-crisis levels. The fiscal policy announced by the new government in the 2018-2021 coalition plans for increases in government consumption and public investment, fueling domestic demand and household consumption and investment. The new government's policy also plans to increase demand for workers in the public and private sector, forecasting a further decline in the unemployment rate, which hit 4.8% in 2017.

Source : CIA

SUMMARY

Company name	T.T.M. Holland B.V.				
Operative address	Deldenerstraat 126 7551AK HENGELO Netherlands				
Risk	Average risk				
Status	Active				
Legal form	Private Limited Company				
Registration number	KvK-nummer: 06061131				
VAT-number	810303243				
European VAT-number	NL810303243B01				
Year	2016	Mutation	2015	Mutation	2013
Fixed assets	22.299	-1,11	22.549	-8,41	24.619
Total receivables	360.378	-3,74	374.370	-65,34	1.080.143
Total equity	1.124.958	-6,25	1.200.000	2,36	1.172.390
Short term liabilities	1.520.376	8,83	1.397.052	-40,65	2.353.846
Working capital	1.102.659	-6,35	1.177.451	2,59	1.147.771
Quick ratio	0,69	-8,00	0,75	29,31	0,58

CONTACT INFORMATION

Company name	T.T.M. Holland B.V.
Trade names	T.T.M. Holland B.V. textilemachines ttmholland ttmholland
Operative address	Deldenerstraat 126 7551AK HENGELO Netherlands
Correspondence address	Postbus 98 7550AB HENGELO Netherlands
Telephone number	074-2420098
Fax number	074 2434828
Email address	info@ttm-holland.com
Website	www.ttm-holland.com

REGISTRATION

Registration number	KvK-nummer: 06061131
Branch number	000015777960
VAT-number	810303243

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European VAT-number	NL810303243B01
Status	Active
First registration company register	2001-11-05
Memorandum	2001-11-05
Establishment date	1989-10-01
Legal form	Private Limited Company
Legal person since	2001-11-05
Issued placed capital	EUR 100.000
Paid up share capital	EUR 100.000

ACTIVITIES

SBI	4663: Wholesale of construction machinery (building equipment)
Exporter	Yes
Importer	Yes
Goal	Trading and importing, exporting and maintaining used machines, machine parts and technical articles

RELATIONS

Shareholders	Wendrich Beheer B.V. Derkinkweg 75 7535PG ENSCHEDE Netherlands Registration number: <u>06055005</u> Percentage: 100%
Affiliates	Esmarke Participaties B.V. Deldenerstraat 126 7551AK HENGELO Netherlands Registration number: <u>08187239</u> Ingenieursbureau Wendrich & Co B.V. Deldenerstraat 126 7551AK HENGELO Netherlands Registration number: <u>08199223</u>
Companies on same address	Esmarke Participaties B.V. Registration number: <u>08187239</u> Ingenieursbureau Wendrich & Co B.V. Registration number: <u>08199223</u>

REAL ESTATE

Details operative address

Surface area: 258 m2
Purpose: Office function
Construction year: 1958
Status: Building in use
Under investigation: No

MANAGEMENT

Active management

K. Wendrich Klaas
Netherlands
Competence: Fully authorized
Function: Manager
Starting date: 2001-11-05
Date of birth: 1953-11-20, Enschede, NL
Involved with the following companies:
Wendrich Beheer B.V.
Derkinkweg 75
7535PG ENSCHEDE
Netherlands
Registration number: 06055005
Function: Manager
Starting date: 1997-03-28

PAYMENTS

Description	No complaints					
	Last quarter			Last year		
Payments within industry						
Average payment period (days)	37			37		
Average delay (days)	16			16		
Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q3	61,00%	38,00%	0,00%	0,00%	0,00%	0,00%
2018 Q2	77,00%	21,00%	1,00%	0,00%	0,00%	0,00%
2018 Q1	71,00%	25,00%	3,00%	0,00%	0,00%	1,00%
2017 Q4	52,00%	32,00%	5,00%	2,00%	4,00%	5,00%
2017 Q3	41,00%	50,00%	6,00%	1,00%	1,00%	2,00%

KEY FIGURES

Year	2016	2015	2013	2012
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Quick ratio	0,69	0,75	0,58	0,54
Current ratio	1,73	1,84	1,49	1,87
Working capital/ balance total	0,42	0,45	0,33	0,46
Equity / balance total	0,43	0,46	0,33	0,47
Equity / Fixed assets	50,45	53,22	47,62	43,78
Equity / liabilities	0,74	0,86	0,50	0,89
Balance total / liabilities	1,74	1,86	1,50	1,89
Working capital	1.102.659	1.177.451	1.147.771	1.099.734
Equity	1.124.958	1.200.000	1.172.390	1.125.443
Mutation equity	-6,25		4,17	-1,05
Mutation short term liabilities	8,83		85,90	367,13

Summary

The 2016 financial result structure is a positive working capital of 1.102.659 euro, which is in agreement with 42 % of the total assets of the company.

The working capital has diminished with -6.35 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

The deterioration between 2015 and 2016 has mainly been caused by a change of the current liabilities.

The current ratio of the company in 2016 was 1.73. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2016 of the company was 0.69. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

The 2015 financial result structure is a positive working capital of 1.177.451 euro, which is in agreement with 45 % of the total assets of the company.

The current ratio of the company in 2015 was 1.84. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2015 of the company was 0.75. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

FINANCIAL STATEMENT

Last annual account	2016
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	T.T.M. Holland B.V. Deldenerstraat 126 7551AK HENGELLO Netherlands

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Registration number: 06061131

BALANCE

Year	2016	2015	2013	2012
End date	2016-12-31	2015-12-31	2013-12-31	2012-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate
Tangible fixed assets	22.299	22.549	24.619	25.709
Fixed assets	22.299	22.549	24.619	25.709
Total stock	1.571.961	1.521.722	2.130.075	1.679.992
Total receivables	360.378	374.370	1.080.143	181.627
Liquid funds	690.696	678.411	291.399	504.327
Current assets	2.623.035	2.574.503	3.501.617	2.365.946
Total assets	2.645.334	2.597.052	3.526.236	2.391.655
Issued capital	100.000	100.000	100.000	100.000
Other reserves	1.024.958	1.100.000	1.072.390	1.025.443
Total reserves	1.024.958	1.100.000	1.072.390	1.025.443
Total equity	1.124.958	1.200.000	1.172.390	1.125.443
Short term liabilities	1.520.376	1.397.052	2.353.846	1.266.212
Total short and long term liabilities	1.520.376	1.397.052	2.353.846	1.266.212
Total liabilities	2.645.334	2.597.052	3.526.236	2.391.655
Summary	The total assets of the company increased with 1.86 % between 2015 and 2016.			

Despite the assets growth, the non current assets decreased with - 1.11 %.

Asset growth is in contrasts with the net worth decline of -6.25 %. The company's indebtedness has, therefore, increased with 8.83 %.

In 2016 the assets of the company were 0.84 % composed of fixed assets and 99.16 % by current assets. The assets are being financed by an equity of 42.53 %, and total debt of 57.47 %.

In 2015 the assets of the company were 0.87 % composed of fixed assets and 99.13 % by current assets. The assets are being financed by an equity of 46.21 %, and total debt of 53.79 %.

ANALYSIS

Branch (SBI)

Wholesale of construction machinery (building equipment) (SBI code 4663)

Region

Twente

Summary

In the Netherlands 1238 of the companies are registered with the SBI code 4663

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In the region Twente 52 of the companies are registered with the SBI code 4663

In the Netherlands 3 of the bankruptcies are published within this sector

The risk of this specific sector in the Netherlands is normal

The risk of this specific sector in the region Twente is normal

Year	2016	Company	2015	Company
Equity	1.479.256	1.124.958	1.587.078	1.200.000
Working capital	895.598	1.102.659	949.486	1.177.451
Balance total	3.902.686	2.645.334	3.598.844	2.597.052
Quick ratio	0,82	0,69	0,99	0,75
Current ratio	1,55	1,73	1,65	1,84
Equity / balance total	0,40	0,43	0,44	0,46

PUBLICATIONS

Deposits

21-06-2017: De jaarrekening over 2016 is gepubliceerd.

09-03-2017: De jaarrekening over 2015 is gepubliceerd.

COMPANY STRUCTURE

Relations Company	4 Registration number
Wendrich Beheer B.V. (ENSCHEDÉ)	<u>06055005</u> █
- - Ingenieursbureau Wendrich & Co B.V. (HENGELO)	<u>08199223</u> █
- - Esmarke Participaties B.V. (HENGELO)	<u>08187239</u> █
- - T.T.M. Holland B.V. (HENGELO)	<u>06061131</u> █

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
Euro	1	INR 83.44

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)