

MIRA INFORM REPORT

Report No. :	529806
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	ARALON GMBH
Registered Office :	Auf der Birke 9 D 56412 Heiligenroth
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	06.06.2011
Com. Reg. No.:	HRB 22783
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of dyes and pigments • Wholesale of chemical products
No. of Employees :	8

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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.

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ECGC Country Risk Classification List

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 and benefits from a highly skilled labor force. Like its Western European neighbors, Germany 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.

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. 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. 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

ARALON GMBH

Company Status: active
Auf der Birke 9
D 56412 Heiligenroth
Telephone: 02602/997700
Telefax: 02602/9977069

VAT no.: DE278936966

LEGAL FORM Private limited company
Date of foundation: 06.06.2011
Shareholders' agreement: 06.06.2011
Registered on: 21.09.2011
Commercial Register: Local court 56410 Montabaur
under: HRB 22783

Share capital: EUR 124,073.00

Shareholder:
Dr. Rami Ismael
Auf der Birke 9
D 56412 Heiligenroth
born: 05.03.1966
Share: EUR 92,000.00

Shareholder:
Wagnisfinanzierungsgesellschaft für
Technologieförderung in Rheinland-Pfalz mit
beschränkter Haftung (WFT)
Holzhofstr. 4
D 55116 Mainz
Legal form: Private limited company
Share capital: EUR 2,709,846.97
Share: EUR 17,592.00
Registered on: 02.05.1995
Reg. data: 55116 Mainz, HRB 5625

Shareholder:
Nebal Esmaeil Dipl.-Ingenieur
P. O. Box 7612
SYR Damaskus
born: 24.03.1964
Share: EUR 8,000.00

Shareholder:
Matthias Ferdinand Hubertus Stümcke
D 60385 Frankfurt

born: 27.09.1960
Share: EUR 6,481.00
Manager:

Dr. Rami Ismael
Auf der Birke 9
D 56412 Heiligenroth
having sole power of representation
born: 05.03.1966
Marital status: unknown

Further functions/participations of Dr. Rami Ismael (Manager)
Shareholder:

ARALON COLOR GmbH
Auf der Birke 9
D 56412 Heiligenroth
Legal form: Private limited company
Share capital: EUR 33,400.00
Share: EUR 18,538.00
Registered
on: 30.05.2016
Reg. data: 56410 Montabaur, HRB 25081

Manager:

ARALON COLOR GmbH
Auf der Birke 9
D 56412 Heiligenroth
Legal form: Private limited company
Share capital: EUR 33,400.00
Registered
on: 30.05.2016
Reg. data: 56410 Montabaur, HRB 25081

COMPANY HISTORY

company name and legal form

16.07.2012 - 26.03.2013 Aralon GmbH
Königsberger Str. 31
D 56412 Heiligenroth
Private limited company
21.09.2011 - 16.07.2012 Aralon GmbH
Lindenstr. 1
D 57518 Betzdorf
Private limited company

BUSINESS ACTIVITIES

Main industrial sector
2012 Manufacture of dyes and pigments
4675 Wholesale of chemical products

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

REAL ESTATE

Type of ownership: proprietor
Share: 100.00 %
Address Auf der Birke 9
D 56412 Heiligenroth

Land register documents were not available.

BANKERS

KREISSPARKASSE LIMBURG, 65534 LIMBURG
Sort. code: 51150018
BIC: HELADEF1LIM

FINANCIAL FIGURES

Turnover:	2017	*EUR	2,437,500.00
Profit:	2016	EUR	2,984,368.00
	2017	EUR	148,124.00
further business figures:			
Ac/ts receivable:		EUR	663.00
Liabilities:		EUR	2,494,380.00
Employees:			8
- thereof permanent staff:			7
- Part-time employees:			1

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

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]: -7.76
Return on total capital [%]: 6.40

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: -10.08
Return on total capital [%]: 124.57

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: -54.58
Return on total capital [%]: -50.13

Balance sheet ratios 01.01.2014 - 31.12.2014(1)

Equity ratio [%]: -12.39
Liquidity ratio: 0.13
Return on total capital [%]: -10.41

(1) The depth of balance sheet suggests that the company, as a so-called micro-entity in accordance with art. 267a German Commercial Code, has availed itself of the facilitations of the

German Micro-Entities Amending Account Law (MicBilG) This is why it is possible that the resultant reduction of the depth of presentation in the annual accounts may entail deviating calculation methods of the respective balance sheet ratios and thus to an altered Solvency Rating [NG] and/or balance sheet grade.

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.

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2017 - 31.12.2017

ASSETS	EUR	2,496,780.18
Fixed assets	EUR	2,314,754.10
Tangible assets	EUR	2,314,754.10
Current assets	EUR	662.59
Accounts receivable	EUR	662.59
Remaining other assets	EUR	181,363.49
Accruals (assets)	EUR	142.57
Deferred taxes (assets)	EUR	86,000.00
Deficit not covered by shareholders' equity	EUR	95,220.92
LIABILITIES	EUR	2,496,780.18
Shareholders' equity	EUR	0.00
Capital	EUR	124,073.00
Subscribed capital (share capital)	EUR	124,073.00
Reserves	EUR	715,927.00
Capital reserves	EUR	715,927.00

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Balance sheet profit/loss (+/-)	EUR	-935,220.92
Profit / loss brought forward	EUR	-1,083,344.85
Annual surplus / annual deficit	EUR	148,123.93
Other shareholders' equity (+/-)	EUR	95,220.92
Deficit not covered by shareholders' equity	EUR	95,220.92
Provisions	EUR	2,400.00
Liabilities	EUR	2,494,380.18

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: self-disclosure

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	2,639,066.89
Fixed assets	EUR	2,390,043.10
Tangible assets	EUR	2,390,043.10
Current assets	EUR	3,896.47
Accounts receivable	EUR	1,712.03
Liquid means	EUR	2,184.44
Remaining other assets	EUR	245,127.32
Accruals (assets)	EUR	1,782.47
Deficit not covered by shareholders' equity	EUR	243,344.85
LIABILITIES	EUR	2,639,066.89
Shareholders' equity	EUR	0.00
Capital	EUR	124,073.00
Subscribed capital (share capital)	EUR	124,073.00
Reserves	EUR	715,927.00
Capital reserves	EUR	715,927.00
Balance sheet profit/loss (+/-)	EUR	-1,083,344.85
Profit / loss brought forward	EUR	-4,067,712.77
Annual surplus / annual deficit	EUR	2,984,367.92
Other shareholders' equity (+/-)	EUR	243,344.85
Deficit not covered by shareholders' equity	EUR	243,344.85
Provisions	EUR	2,400.00
Liabilities	EUR	2,636,666.89

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32
Euro	1	INR 83.99

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	DNS

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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)