

MIRA INFORM REPORT

Report No. :	530137
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	TIMBERLINK WOOD & FOREST PRODUCTS GMBH
Registered Office :	Große Bäckerstr. 11, D 20095 Hamburg
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	10.01.2013
Com. Reg. No.:	HRB 126401
Legal Form :	Private limited company
Line of Business :	Wholesale of raw and cut wood
No. of Employees :	2

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 (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

Report on: Timberlink Wood & Forest Products GmbH

Company Status: active
Große Bäckerstr. 11
D 20095 Hamburg

Telephone: 040/55502681
Telefax: 040/55502691
Homepage: www.timberlink.de
E-mail: timberlink@web.de
VAT no.: DE287764258
Tax ID number: 51/763/00754

COMPANY SUMMERY

LEGAL FORM: Private limited company
Date of foundation: 10.01.2013
Shareholders' agreement: 10.01.2013
Registered on: 18.02.2013
Commercial Register: Local court 20355 Hamburg
under: HRB 126401

Share capital: EUR 25,002.00

Shareholder:

Kim Vestergren
D 22047 Hamburg
born: 07.05.1972
Share: EUR 8,334.00

Shareholder:

Johannes Borglykke Sørensen
DK Lejre
born: 12.10.1974
Share: EUR 8,334.00

Shareholder:

Peter Søgaard Visti
DK Farum
born: 12.06.1976
Share: EUR 8,334.00

Manager:

Kim Vestergren
D 22047 Hamburg

having sole power of representation
born: 07.05.1972

Manager:
Johannes Borglykke Sørensen
DK Lejre
having sole power of representation
born: 12.10.1974
Nationality: danish

Manager:
Peter Søgaard Visti
DK Farum
having sole power of representation
born: 12.06.1976
Nationality: danish

Further functions/participations of Kim Vestergren (Manager)
Shareholder:
Kaiser 56 GmbH
Große Bäckerstr. 11
D 20095 Hamburg
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 06.01.2014
Reg. data: 20355 Hamburg, HRB 130205

Shareholder:
Timberlink GmbH
Große Bäckerstr. 11
D 20095 Hamburg
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 29.05.2007
Reg. data: 20355 Hamburg, HRB 101197

Manager:
Kaiser 56 GmbH
Große Bäckerstr. 11
D 20095 Hamburg
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 06.01.2014
Reg. data: 20355 Hamburg, HRB 130205

Manager:
Timberlink GmbH
Große Bäckerstr. 11
D 20095 Hamburg

Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 29.05.2007
Reg. data: 20355 Hamburg, HRB 101197

COMPANY HISTORY

company name and legal form

07.01.2014 - 02.08.2018 Timberlink Wood & Forest Products GmbH
Am Kaiserkai 56
D 20457 Hamburg
Private limited company
18.02.2013 - 07.01.2014 Timberlink Wood & Forest Products GmbH
Am Stadtrand 39
D 22047 Hamburg
Private limited company

BUSINESS ACTIVITIES

Main industrial sector
46732 Wholesale of raw and cut wood

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

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Address Große Bäckerstr. 11
D 20095 Hamburg

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Turnover:	2017	*EUR	420,000.00
Profit:	2016	EUR	100,217.00
further business figures:			
Equipment:		*EUR	22,000.00
Ac/ts receivable:		EUR	997,639.00
Liabilities:		EUR	822,462.00
Employees:			2

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 [%]:	12.33
Liquidity ratio:	2.05
Return on total capital [%]:	5.95

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	10.24
Liquidity ratio:	2.00
Return on total capital [%]:	3.30

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	6.77
Liquidity ratio:	1.27
Return on total capital [%]:	0.76

Balance sheet ratios 10.01.2013 - 31.12.2013

Equity ratio [%]:	12.07
Liquidity ratio:	1.34
Return on total capital [%]:	0.99

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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: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	1,684,284.61
Fixed assets	EUR	179,828.00
Tangible assets	EUR	179,828.00
Current assets	EUR	1,504,456.61
Stocks	EUR	170,658.35
Accounts receivable	EUR	997,638.68
Liquid means	EUR	336,159.58
LIABILITIES	EUR	1,684,284.61
Shareholders' equity	EUR	207,746.25
Capital	EUR	25,002.00
Subscribed capital (share capital)	EUR	25,002.00
Balance sheet profit/loss (+/-)	EUR	182,744.25
Profit / loss brought forward	EUR	82,527.68
Annual surplus / annual deficit	EUR	100,216.57
Provisions	EUR	654,076.55
Liabilities	EUR	822,461.81

Type of balance

sheet: Company balance sheet

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Origin of the present
balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	1,801,740.66
Fixed assets	EUR	14,822.00
Tangible assets	EUR	14,822.00
Current assets	EUR	1,786,918.66
Stocks	EUR	130,376.69
Accounts receivable	EUR	1,360,072.55
Liquid means	EUR	296,469.42
LIABILITIES	EUR	1,801,740.66
Shareholders' equity	EUR	107,529.68
Capital	EUR	25,002.00
Subscribed capital (share capital)	EUR	25,002.00
Balance sheet profit/loss (+/-)	EUR	82,527.68
Profit / loss brought forward	EUR	23,156.89
Annual surplus / annual deficit	EUR	59,370.79
Items between shareholders' equity and debt capital	EUR	154,000.00
Special items with reserve funds	EUR	154,000.00
Provisions	EUR	565,310.72
Liabilities	EUR	974,900.26

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.32
UK Pound	1	INR 94.42
Euro	1	INR 84.08
Euro	1	INR 83.91

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)