

MIRA INFORM REPORT

Report No. :	529387
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	EK-COMPANY AKTIENGESELLSCHAFT
Registered Office :	Waltherstr. 9 D 97074 Würzburg
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	08.05.2007
Com. Reg. No.:	HRB 13359
Legal Form :	Public Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of solid fuels • Non-specialized wholesale of raw materials and half-finished and finished goods • Non-specialized wholesale of raw materials and half-finished and finished goods
No. of Employees :	5

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 :	No Complaints

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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 (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

EK-Company Aktiengesellschaft

Company Status: active
Waltherstr. 9
D 97074 Würzburg
Telephone: 0931/6668780
Telefax: 0931/66687829
Homepage: www.ek-company.com
E-mail: info@ek-company.com

CONCLUSION

Business relations are permissible.

COMPANY SUMMARY

LEGAL FORM Public limited company
Date of foundation: 08.05.2007
Registered on: 09.09.2016
Commercial Register: Local court 97070 Würzburg
under: HRB 13359

Share capital: EUR 50,000.00

Member of the Board of Directors:
Vladimir Platunov
D 97072 Würzburg
having sole power of representation
born: 30.06.1980

Member of the Board of Directors:
Evgeny Porokhnya
D 97218 Gerbrunn
having sole power of representation
born: 08.11.1984

President of the Supervisory Board:
Sergius Krauter
D 97209 Veitshöchheim
born: 28.11.1985
Marital status: unknown

Vice-president of the Supervisory Board:
Olga Backmund

D 97082 Würzburg
born: 07.05.1960
Marital status: unknown

Member of the Supervisory Board:

Tatsiana Platounova
D 97076 Würzburg
born: 05.03.1978
Marital status: unknown

Further functions/participations of Vladimir Platunov (Member of the Board of Directors)

Shareholder:

EK-Management GmbH
Waltherstr. 9
D 97074 Würzburg
Legal form: Private limited company
Share capital: EUR 25,200.00
Share: EUR 12,600.00
Registered
on: 05.12.2007
Reg. data: 97070 Würzburg, HRB 9640

Manager:

EK-Management GmbH
Waltherstr. 9
D 97074 Würzburg
Legal form: Private limited company
Share capital: EUR 25,200.00
Registered
on: 05.12.2007
Reg. data: 97070 Würzburg, HRB 9640

Further functions/participations of Evgeny Porokhnya (Member of the Board of Directors)

Shareholder:

EK-Management GmbH
Waltherstr. 9
D 97074 Würzburg
Legal form: Private limited company
Share capital: EUR 25,200.00
Share: EUR 12,600.00
Registered
on: 05.12.2007
Reg. data: 97070 Würzburg, HRB 9640

Manager:

EK-Management GmbH
Waltherstr. 9
D 97074 Würzburg
Legal form: Private limited company
Share capital: EUR 25,200.00

Registered
on: 05.12.2007
Reg. data: 97070 Würzburg, HRB 9640

COMPANY HISTORY

company name and legal form
19.01.2011 - 09.09.2016 EK-Company GmbH & Co. KG
Waltherstr. 9
D 97074 Würzburg
Ltd partnership with priv. ltd. company
as general partner
11.01.2008 - 19.01.2011 Europakontakt GmbH & Co. KG (bis
19.01.2011)
Waltherstr. 9
D 97074 Würzburg
Ltd partnership with priv. ltd. company
as general partner
08.05.2007 - 11.01.2008 Europakontakt e.K.
Friedrich-Spee-Str. 45
D 97072 Würzburg
Sole proprietorship

BUSINESS ACTIVITIES

Main industrial sector
46711 Wholesale of solid fuels
46901 Non-specialized wholesale of raw materials and
half-finished and finished goods
46902 Non-specialized wholesale of raw materials and
half-finished and finished goods

FINANCIAL INFORMATION

Payment experience: within agreed terms

Negative information: We have no negative information at hand.

Balance sheet year: 2016

PMI: No significant / relevant payment experience
information pertaining to the company

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inquired upon is shown in the Deutscher
Debitoren Monitor (DDMonitor).

REAL ESTATE

Type of ownership: Tenant
Address Waltherstr. 9
D 97074 Würzburg

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Profit:	2016	EUR	436,872.00
Ac/ts receivable:		EUR	3,921,685.00
Liabilities:		EUR	4,748,142.00
Employees:			5

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 8.80
Liquidity ratio: 1.20
Return on total capital [%]: 7.93

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: -2.04
Liquidity ratio: 1.00

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 0.91
Liquidity ratio: 1.05
Return on total capital [%]: 1.33

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 22.49

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Liquidity ratio: 1.52

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.

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	5,511,447.17
Fixed assets	EUR	91,357.00
Intangible assets	EUR	4,666.00
Tangible assets	EUR	85,591.00
Financial assets	EUR	1,100.00
Current assets	EUR	5,399,392.24
Accounts receivable	EUR	3,921,684.78
Liquid means	EUR	1,477,707.46
Remaining other assets	EUR	20,697.93
Accruals (assets)	EUR	20,697.93
LIABILITIES	EUR	5,511,447.17
Shareholders' equity	EUR	487,172.21
Capital	EUR	50,000.00
Subscribed capital (share capital)	EUR	50,000.00
Reserves	EUR	5,300.00
Capital reserves	EUR	300.00
Retained earnings / revenue reserves	EUR	5,000.00
Balance sheet profit/loss (+/-)	EUR	431,872.21

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Balance sheet profit / loss	EUR	431,872.21
Provisions	EUR	274,717.27
Liabilities	EUR	4,748,142.19
Other liabilities	EUR	1,415.50
Deferrals (liabilities)	EUR	1,415.50

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)

Annual surplus / annual deficit	EUR	436,872.21
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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	3,791,512.61
Fixed assets	EUR	49,032.00
Intangible assets	EUR	2,603.00
Tangible assets	EUR	46,429.00
Current assets	EUR	3,715,868.07
Accounts receivable	EUR	3,527,361.73
Liquid means	EUR	188,506.34
Remaining other assets	EUR	26,612.54
Accruals (assets)	EUR	26,612.54
LIABILITIES	EUR	3,791,512.61
Shareholders' equity	EUR	582,367.47
Capital	EUR	582,367.47
Limited partner's capital / capital of partially liable partner (LP)	EUR	582,367.47
Provisions	EUR	135,310.87
Liabilities	EUR	3,072,710.77
Other liabilities	EUR	1,123.50
Deferrals (liabilities)	EUR	1,123.50

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
EURO	1	INR 83.89

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	POJ

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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)