

## MIRA INFORM REPORT

Report No. :	531355
Report Date :	22.09.2018

### IDENTIFICATION DETAILS

Name :	STZ ELECTRONIC SYSTEMS GMBH
Registered Office :	Mühlackerstr. 134, D 75417 Mühlacker
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	07.04.2017
Com. Reg. No.:	HRB 727783
Legal Form :	Private limited company
Line of Business :	Engineering activities in the field of technical overall planning
No. of Employees :	2

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Relatively New Business
Payment Behaviour :	Unknown
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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. 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 AND ADDRESS**

Report on: STZ Electronic Systems GmbH  
Company Status: active  
Mühlackerstr. 134  
D 75417 Mühlacker  
Telephone: 07041/941501  
Telefax: 07041/941500  
Homepage: www.stz-es.com  
E-mail: info@stz-es.com  
VAT no.: DE815696514

## **COMPANY SUMMARY**

Legal Form Private limited company  
Date of foundation: 07.04.2017  
Shareholders'  
agreement: 07.04.2017  
Registered on: 18.05.2017  
Commercial Register: Local court 68159 Mannheim  
under: HRB 727783

Share capital: EUR 25,000.00

### Shareholder:

Andreas Hudak  
D 75245 Neulingen  
born: 20.08.1982  
Share: EUR 22,500.00

### Shareholder:

Steinbeis Beteiligungs-Holding GmbH  
Kienestr. 35  
D 70174 Stuttgart  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 2,500.00  
Registered on: 22.01.2001  
Reg. data: 70190 Stuttgart, HRB 21640

### Manager:

Andreas Hudak  
D 75245 Neulingen  
having sole power of representation  
born: 20.08.1982

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

71121 Engineering activities in the field of technical overall planning

## **FINANCIAL INFORMATION**

Payment experience: Unknown

Negative information: We have no negative information at hand.

Balance sheet year: 2017

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: Mühlackerstr. 134  
D 75417 Mühlacker

Land register documents were not available.

## **BANKERS**

A bank connection is unknown.

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	300,000.00
	2017	*EUR	310,000.00
Expected turnover:		*EUR	320,000.00
further business figures:			
Equipment:		EUR	5,377.00
Ac/ts receivable:		*EUR	22,000.00
Liabilities:		*EUR	74,000.00
Employees:			2

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

## **BALANCE SHEETS**

Balance sheet ratios 07.04.2017 - 31.12.2017

Equity ratio [%]:	62.24
Liquidity ratio:	10.00
Return on total capital [%]:	52.14

### **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:	07.04.2017 - 31.12.2017

<b>ASSETS</b>	EUR	249,159.16
Fixed assets	EUR	5,377.00
Tangible assets	EUR	5,377.00
Current assets	EUR	242,667.91
Accounts receivable	EUR	1,840.00
Liquid means	EUR	240,827.91
Remaining other assets	EUR	1,114.25
Accruals (assets)	EUR	1,114.25
<b>LIABILITIES</b>	EUR	249,159.16
Shareholders' equity	EUR	154,911.00
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	129,911.00
Annual surplus / annual deficit	EUR	129,911.00
Provisions	EUR	53,963.45
Liabilities	EUR	40,284.71

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
Euro	1	INR 85.02

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	SYL

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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)