

MIRA INFORM REPORT

Report No. :	532076
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	TEXON MOCKMUHL GMBH
Registered Office :	Roigheimer Str. 69-72 D 74219 Möckmühl
Country :	Germany
Date of Incorporation :	23.04.1964
Com. Reg. No.:	HRB 106641
Legal Form :	Private Limited Company
Line of Business :	Other service activities n. e. c. [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :

D

Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Dissolved
Payment Behaviour :	--
Litigation :	--

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. 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

Texon Möckmühl GmbH

Company Status: dissolved since: 11.08.2010
Roigheimer Str. 69-72
D 74219 Möckmühl
Post Box:
12 05, D 74216 Möckmühl

CONCLUSION

We cannot give an opinion as to the granting of a credit in this particular case.

COMPANY SUMMARY

LEGAL FORM Private limited company
Date of foundation: 23.04.1964
Shareholders'
agreement: 23.04.1987
Registered on: 27.04.1987
Commercial Register: Local court 70190 Stuttgart
under: HRB 106641

Share capital: EUR 38,346.89

BUSINESS ACTIVITIES

Main industrial sector
Average risk of default: 1.7 %

FINANCIAL INFORMATION

Payment experience: could not be obtained

Balance sheet year: 2009

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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: unknown
Address Roigheimer Str. 69-72
D 74219 Möckmühl

Land register documents were not available.

BANKERS

No bank connection is maintained.

FINANCIAL FIGURES

Equipment:	EUR	442,732.00
Ac/ts receivable:	EUR	11,987,021.00
Liabilities:	EUR	4,546,017.00

No full-time employees are employed.

BALANCE SHEETS

Balance sheet ratios 01.01.2009 - 31.12.2009

Equity ratio [%]:	-16.24
Liquidity ratio:	1.44
Return on total capital [%]:	11.88

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.

FINANCIAL

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette
Financial year: 01.01.2009 - 31.12.2009

ASSETS	EUR	14,084,130.44
Fixed assets	EUR	1,145,590.40
Intangible assets	EUR	31,004.59
Concessions, licences, rights	EUR	31,004.59
Tangible assets	EUR	1,114,065.81
Land / similar rights	EUR	620,182.21
Plant / machinery	EUR	59.67
Other tangible assets / fixtures and fittings	EUR	442,732.13
Advance payments made / construction in progress	EUR	51,091.80
Financial assets	EUR	520.00
Shares in participations / subsidiaries and the like	EUR	520.00
Shares in cooperatives	EUR	520.00
Current assets	EUR	12,890,170.04
Stocks	EUR	796,153.63
Raw materials, consumables and supplies	EUR	271,092.01
Finished goods / work in progress	EUR	571,164.66
Minus received advance payments for orders / installments for stocks	EUR	-46,103.04
Accounts receivable	EUR	11,987,021.03
Amounts due from shareholders	EUR	5,609,722.02
Trade debtors	EUR	2,326,493.10
Amounts due from related companies	EUR	3,565,514.54
Other debtors and assets	EUR	485,291.37
Liquid means	EUR	106,995.38
Remaining other assets	EUR	48,370.00
Accruals (assets)	EUR	48,370.00

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LIABILITIES	EUR	14,084,130.44
Shareholders' equity	EUR	4,251,587.92
Capital	EUR	38,346.89
Subscribed capital (share capital)	EUR	38,346.89
Reserves	EUR	4,205,375.72
Capital reserves	EUR	4,205,375.72
Balance sheet profit/loss (+/-)	EUR	7,865.31
Profit / loss brought forward	EUR	7,865.31
Provisions	EUR	5,286,524.99
Pension provisions and comparable provisions	EUR	4,328,367.00
Other / unspecified provisions	EUR	958,157.99
Liabilities	EUR	4,546,017.53
Financial debts	EUR	2,901,098.39
Liabilities due to banks	EUR	2,901,098.39
Other liabilities	EUR	1,644,919.14
Trade creditors (for IAS incl. bills of exchange)	EUR	1,245,282.16
Liabilities due to related companies	EUR	124,698.75
Unspecified other liabilities	EUR	274,938.23
thereof liabilities from tax / financial authorities	EUR	48,360.40
thereof liabilities from social security	EUR	6,496.74
Guarantees and other commitments	EUR	35,031,000.00
Liability from creation of a security interest for third parties	EUR	35,031,000.00
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)		
Sales	EUR	19,100,478.28
Inventory change + own costs (+/-)	EUR	-238,499.61
Inventory change (+/-)	EUR	-238,499.61
Other operating income	EUR	656,482.46
Cost of materials	EUR	11,130,155.05
Raw materials and supplies, purchased goods	EUR	8,731,478.72
Purchased services	EUR	2,398,676.33
Gross result (+/-)	EUR	8,388,306.08
Staff expenses	EUR	3,716,708.12
Wages and salaries	EUR	2,841,581.57
Social security contributions and expenses for pension plans and benefits	EUR	875,126.55
Total depreciation	EUR	96,823.97
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	96,823.97
Other operating expenses	EUR	3,437,200.22

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Operating result from continuing operations	EUR	1,137,573.77
Interest result (+/-)	EUR	-101,248.57
Interest and similar income	EUR	86,407.44
thereof from related companies	EUR	86,382.74
Interest and similar expenses	EUR	187,656.01
Financial result (+/-)	EUR	-101,248.57
Result from ordinary operations (+/-)	EUR	1,036,325.20
Expenses for transfer of profits to a parent company	EUR	1,005,273.88
Income tax / refund of income tax (+/-)	EUR	-18,243.79
Other taxes / refund of taxes	EUR	-12,807.53
Tax (+/-)	EUR	-31,051.32
Annual surplus / annual deficit	EUR	0.00

There may have been some changes since our last research took place. Therefore, a freshly researched report will follow shortly.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
EURO	1	INR 85.57

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)