

## MIRA INFORM REPORT

<b>Report No. :</b>	532464
<b>Report Date :</b>	29.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SERIOUS GMBH
<b>Registered Office :</b>	Hauptstr. 1, D 74423 Obersontheim
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	30.05.2007
<b>Com. Reg. No.:</b>	HRB 723359
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of other machinery</li> <li>• Wholesale of tools and hardware</li> </ul>
<b>No. of Employees :</b>	6

### RATING & COMMENTS

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	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: SERIOUS GmbH  
Company Status: active  
Hauptstr. 1  
D 74423 Obersontheim  
Telephone: 07973/6639  
Telefax: 07973/6528  
Homepage: www.serius-strassenkappen.de  
E-mail: info@serius-strassenkappen.de  
VAT no.: DE191361122

## **COMPANY SUMMARY**

Legal Form Private limited company  
Date of foundation: 30.05.2007  
Shareholders'  
agreement: 30.05.2007  
Registered on: 05.07.2007  
Commercial Register: Local court 70190 Stuttgart  
under: HRB 723359

Share capital: EUR 25,000.00

### Shareholder:

Wolfgang Hofmann  
Lindenstr. 54  
D 74423 Obersontheim  
born: 28.05.1954  
Share: EUR 25,000.00

### Manager:

Wolfgang Hofmann  
Lindenstr. 54  
D 74423 Obersontheim  
having sole power of representation  
born: 28.05.1954  
Profession: Merchant in export trade

### Further functions/participations of Wolfgang Hofmann (Manager)

#### Shareholder:

HOWET GmbH Waterequipment and Tools  
Hauptstr. 1  
D 74423 Obersontheim  
Legal form: Private limited company

Share capital: EUR 51,129.19  
Share: EUR 51,129.19  
Registered  
on: 05.08.1998  
Reg. data: 70190 Stuttgart, HRB 571277

Manager:

HOWET GmbH Waterequipment and Tools  
Hauptstr. 1  
D 74423 Obersontheim  
Legal form: Private limited company  
Share capital: EUR 51,129.19  
Registered  
on: 05.08.1998  
Reg. data: 70190 Stuttgart, HRB 571277

## **COMPANY HISTORY**

### **Company name and legal form**

05.07.2007 - 12.03.2009 SERIOUS GmbH  
Ebbachweg 11  
D 74423 Obersontheim  
Private limited company

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

46692 Wholesale of other machinery

### **Secondary industrial sector**

46741 Wholesale of tools and hardware

## **FINANCIAL INFORMATION**

Payment experience: Slow but correct

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).

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## **REAL ESTATE**

Type of ownership: Tenant  
Address Hauptstr. 1  
D 74423 Obersontheim

Land register documents were not available.

## **BANKERS**

VR BANK SCHWÄBISCH HALL-CRAILSHEIM, 74423 OBERSONTHEIM

Sort. code: 62290110

BIC: GENODES1SHA

DEUTSCHE BANK, 74005 HEILBRONN

Sort. code: 62070081

BIC: DEUTDESS620

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	1,110,000.00
Ac/ts receivable:		EUR	170,838.00
Liabilities:		EUR	662,971.00
Employees:			6

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 [%]:	4.03
Liquidity ratio:	0.26
Return on total capital [%]:	5.90

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	-1.90
Liquidity ratio:	0.30
Return on total capital [%]:	4.43

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	-6.37
Liquidity ratio:	0.23

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Return on total capital [%]:	11.00
Balance sheet ratios 01.01.2014 - 31.12.2014(1)	
Equity ratio [%]:	-21.86
Liquidity ratio:	0.78
Return on total capital [%]:	16.49

### 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	704,033.95
Fixed assets	EUR	113,595.00
Intangible assets	EUR	3,557.00
Tangible assets	EUR	110,038.00
Current assets	EUR	589,843.04
Stocks	EUR	418,641.03
Accounts receivable	EUR	170,837.98
Liquid means	EUR	364.03
Remaining other assets	EUR	595.91
Accruals (assets)	EUR	595.91
LIABILITIES	EUR	704,033.95
Shareholders' equity	EUR	30,085.16
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	5,085.16
Balance sheet profit / loss	EUR	5,085.16
Provisions	EUR	10,978.00
Liabilities	EUR	662,970.79

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	781,871.67
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Fixed assets	EUR	28,730.00
Intangible assets	EUR	6,470.00
Tangible assets	EUR	22,260.00
Current assets	EUR	740,945.74
Stocks	EUR	510,681.48
Accounts receivable	EUR	228,868.31
Liquid means	EUR	1,395.95
Remaining other assets	EUR	12,195.93
Accruals (assets)	EUR	848.63
Deficit not covered by shareholders' equity	EUR	11,347.30
<b>LIABILITIES</b>	EUR	781,871.67
Shareholders' equity	EUR	0.00
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	-36,347.30
Balance sheet profit / loss	EUR	-36,347.30
Other shareholders' equity (+/-)	EUR	11,347.30
Deficit not covered by shareholders' equity	EUR	11,347.30
Provisions	EUR	13,711.00
Liabilities	EUR	768,160.67

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44
Euro	1	INR 84.27

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)