

# The Creditreform commercial report

Company name and uniform header on each page for better orientation



**Creditreform**  
COMMERCIAL REPORT

Creditreform Musterstadt

**Max Mustermann GmbH**      **Crefo number**      **3452000453**

**Date / Time**      06.12.2012 / 11:47  
**Membership N°**      403-009318-001  
**Supplements until**      05.12.2013  
**Your reference**      Muster E2

**Order reference**      **40010659**  
**Page**      1 of 9

Trading name

**Company identification**

Max Mustermann GmbH Musterstraße 12a 99425 Weimar Germany	Phone Fax E-Mail Internet Mobile	+49 222 1234-0 +49 222 1234-56 info@bau-mustermann.de www.bau-mustermann.de +49 172 1234567
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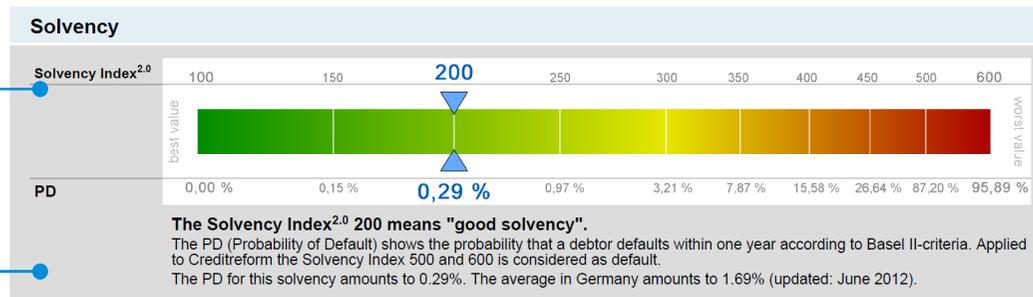
Crefo number	3452000453	County Court	Solingen HRB 12345
Trade name	Muster Max	Fiscal number	555/1234/1333
Company status	active	VAT N°	DE 123456789

E-Mail and web address

Company status

Graphically depicted Solvency Index

Explanation of Solvency Index with probability of default



Differentiated evaluation of payment behaviour

Payment behaviour and credit assessment on first page

**Payment behaviour and Credit Opinion**

<b>Payment behaviour</b>	Within agreed terms	(22)
<b>Credit opinion</b>	Credits and business connections are permissible.	(21)
<b>Credit limit in EUR</b>	5.000,00	



Structural data			
<b>Legal form</b>			
Private limited company			
<b>Foundation</b>			
16.05.1985 as commercial enterprise Company age: 27 years			
<b>Trade register</b>			
19.12.1995, AG 42651 Solingen, HRB 12345 last published entry on 31.03.2009 (Change within management board)			
<b>History</b>			
Date	Reason	Change	
10.12.1995	Change of legal form	Change to: GmbH, AG 42651 Solingen, HRB 12345	
19.12.1995	First entry	as GmbH, AG 42651 Solingen, HRB 12345	
<b>Shareholders and Capital</b>			
Crefo number	Name / Address / Status	Participating since	Share
<b>Shareholder</b>			
5332000121	Max Mustermann, born 30.05.1941, married, 2 children 12345 Musterstadt, Musterstr. 99a <i>There are entries in the debtors' register.</i>	10.12.1995	70.000 EUR
5332000122	Moritz Mustermann, born 03.03.1956 58097 Hagen, Saarstr. 1	10.12.1995	35.000 EUR
<b>share capital</b>			<b>105.000 EUR</b>
<b>Management and power of representation</b>			
Crefo number	Name / Address / Status	Participating since	Power of representation
<b>Manager</b>			
5332000121	<b>Managing director</b> Max Mustermann, born 30.05.1941, married, 2 children 12345 Musterstadt, Musterstr. 99a <i>There are entries in the debtors' register.</i>	10.12.1995	sole power of representation
<b>Proxy</b>			
3452000526	Erwin Erfinder, born 24.12.1970, Erfinder, married, 3 children 23451 Neustadt, Neue Strasse 356	06.12.2012	

Company age in years

Most relevant events in the company's history

In CrefoDirect: links to consumer reports on stakeholders

Warning on debtor register entries

Reason for last amendment to commercial register

Stakeholders' initial participation date

Further locations including communication data

Locations		
Location	Address	Phone
branch office	12346 Musterhausen, Musterstraße 12a	
business premises	45678 Musterhausen, Musterallee 12a	

In CrefoDirect: links to economic information about stake-holdings

Participations			
You may download a graphical report with information on participants and participations of the company under family tree.			
Participations of the company			
Crefo number	Name / Address / Status	Participating since	Total capital Share
		General partner	
4032005093	Musterbau GmbH & Co KG 12345 Musterstadt, Musterstr. 51	29.07.2009	

In CrefoDirect: links to inter-dependency information (Plus)

Former stake-holdings

Group affiliation	
Crefo number	Company name and address
3452000487	Musterkonzern Fantasien 99425 Weimar, Musterstraße 1235

Structured output, automatically updated

Participations and functions of: Max Mustermann, 5332000121			
Crefo number	Name / Address / Status	Participating since	Share
		Resigned	
4112005285	Muster Company Ltd. 12345 Mustertown, Musterstrasse 246 * winding-up procedures * Shareholder	21.09.2009	5.000 EUR
4032005902	Max Mustermann GmbH 46399 Bocholt, Musterstraße 1234 Shareholder	10.12.1995	70.000 EUR
		Manager	10.12.1995

**Participations and functions of: Moritz Mustermann, 5332000122**

Crefo number	Name / Address / Status	Participating since		Share
		Participants	Resigned	
4030050999	Schnell Zaunmontage GmbH 46397 Bocholt, Dänemarkallee 16 Shareholder			12.782 EUR
5332000120	Max Mustermann Bauunternehmung GmbH 12345 Musterstadt, Musterstraße 123 Shareholder		23.07.2009	30.000 EUR
4032005902	Max Mustermann GmbH 46399 Bocholt, Musterstraße 1234 Shareholder		10.12.1995	35.000 EUR
5270161926	Hügel GmbH 41468 Neuss, Falkenastraße 1 Manager			
4030012638	Mareike Schmidt-Fink Werbeagentur 46325 Brassel, Schulstr. 1 Proprietor			

There are further companies in a similar or same constellation.  
You may download a graphical report with information on participants and participations of the company under family tree.

In CrefoDirect: link to industry analysis

Actual business purpose (if differs from registered business purpose)

**Business activity**

**Registered business objective**

Durchführung von Hoch- und Tiefbauarbeiten, Erstellung von schlüsselfertigen Wohn-, Gewerbe- und Industriebauten als Generalunternehmer sowie Handel mit Baustoffen.

**Actual activity**

Generalunternehmer für Industriebauten und Handel mit Baufahrzeugen.

**Classification of the industrial sectors, Edition 2008**

WZ 2008	Description	Weighting	PD
41.20.1	Construction of residential and non-residential buildings (except prefabricated constructions)	50 %	2,22 %
46.73.4	Wholesale of construction materials and mineral construction elements	30 %	1,54 %
42.99	Construction of other civil engineering projects n.e.c.	20 %	3,24 %

The PD (Probability of Default) of 2.22 % describes a medium default risk of companies in this industry sector. Up to 1.50 % we describe the risk as low, over 3.00 % it is rated as high.  
The average over all industry sectors in Germany amounts to 1.69 %. (as of: June 2012)

Should you require further information on the industry with the highest importance of the company, we would like to place this at your disposal within scope of an Industry Analysis

Weighting (otherwise ranking) of the assigned industrial sectors

**Products**

Muster-Produkt-Eins, Muster-Produkt-Zwei

**Brands**

Muster-Prima, Muster-Super, Muster-Marke

**distribution channels**

Freiberufliche Vertriebsmitarbeiter, Online-Versandhandel

**Certification**

ISO 9001

**Business figures****Staff and Annual Sales**

Staff	Fiscal year				
	2011	2010	2009	2008	2007
Industrial workers	18	19	25	23	22
Employees	8	7	8	7	7
Trainee		2	2	2	2
Part-time employee	3	3	3	4	4
<b>Total</b>	<b>29</b>	<b>31</b>	<b>38</b>	<b>36</b>	<b>35</b>

Kind of annual sales	Fiscal year				
	2012	2011	2010	2009	2008
Annual sales	3.500.000 EUR (projected)	3.214.452 EUR	3.239.766 EUR	3.108.951 EUR	4.112.835 EUR

**Staff and Annual Sales (affiliated group: Musterkonzern Fantasien, 3452000487)**

Staff	Fiscal year			
	2010	2009	2008	2007
Total	2.710	2.769	2.754	2.682

Kind of annual sales	Fiscal year				
	2011	2010	2009	2008	2007
Annual sales	192.751.872 EUR	164.002.562 EUR	149.465.942 EUR	173.707.928 EUR	79.671.087 EUR

Number of staff,  
broken down by type

Sales and staff  
figures, up to 4  
years

In CredoDirect: link to  
compact balance sheet  
analysis (Plus) and  
balance sheet  
reference analysis

## Import and export countries

### Import / Export

	Import	Export
<b>Rate</b>	30 %	5 %
<b>Countries</b>	Frankreich, Österreich	China, Indien

### Real Estate

Type of real estate	Address	Market value	Mortgage
<b>Business premises</b>			
	12345 Musterstadt, Musterstr. 123	180.000 EUR	
<b>Vacant land</b>			
	23456 Musterdorf, Musterweg 20	200.000 EUR	

Verification of information on real estate property not possible for lack of insight into land register files.

### Company balance sheet

#### Balance sheet

Type of account: Annual report

Legal system	HGB	HGB
Reporting period	01.01.2011 - 31.12.2011	01.01.2010 - 31.12.2010
Assets	in EUR	in EUR
Concessions and industrial rights	7.092,86	9.559,81
Land and buildings	10.558.852,29	9.980.158,78
Factory and office equipment	52.052,03	43.796,24
Down payments made, plant under construction	9.735,20	
Unfinished goods and work in progress	1.050.290,32	957.375,25
Accounts receivable	15.058,78	9.015,69
Other assets	12.436,45	11.329,59
Cheque, cash in hand and in banks	349.972,68	937.231,90
Other current assets	5.843,87	16.481,19
<b>Balance sheet total</b>	<b>12.061.334,48</b>	<b>11.964.948,45</b>
Liabilities	in EUR	in EUR
Credit balance	1.403.632,14	1.462.807,96
Legal reserves	398.760,55	374.784,33
Other profit reserves	2.243.470,30	2.025.055,00
Balance sheet profit	54.503,04	57.132,33
Other provisions	16.600,00	17.000,00
Liabilities towards credit institutes	5.544.857,25	5.386.922,11
Down payment received	1.128.711,40	1.103.485,36

## Balance sheet figures (2 years' comparison)

## P&L

Accounts payable	109.037,52	344.676,50
Other liabilities	1.161.762,28	1.193.084,86
<b>Balance sheet total</b>	<b>12.061.334,48</b>	<b>11.964.948,45</b>

### Profit and Loss Account

Calculation type: Total expenditure format

Legal system	HGB	HGB
Reporting period	01.01.2011 - 31.12.2011	01.01.2010 - 31.12.2010
	in EUR	in EUR
Sales revenues	3.214.452,12	3.239.766,03
Change in stock (+/-)	92.915,07	-26.683,60
Own work capitalized	0,00	
Other operating income	81.281,47	176.022,26
Cost of materials	1.712.519,59	1.716.581,90
<b>Gross result</b>	<b>1.676.129,07</b>	<b>1.672.522,79</b>
Staff costs	514.828,48	487.291,77
Depreciations	479.115,08	418.304,53
Other operating expenses	98.855,68	86.809,98
<b>Operating result</b>	<b>583.329,83</b>	<b>680.116,51</b>
Income from participations	0,00	
Interests and similar income	7.505,69	7.981,11
Interests and similar expenses	262.444,53	252.730,66
Interest income	-254.938,84	-244.749,55
<b>Result on ordinary activities</b>	<b>328.390,99</b>	<b>435.366,96</b>
Extraordinary result	0,00	
Taxes on income	0,00	
Other taxes	88.628,76	71.360,11
Other balance sheet items that change the annual result	0,00	
<b>Net profit / net loss</b>	<b>239.762,23</b>	<b>364.006,85</b>
Changes following annual result	-185.259,19	-306.874,52
<b>Balance sheet profit / balance sheet loss</b>	<b>54.503,04</b>	<b>57.132,33</b>

### Balance sheet ratios

Further information on definition and method of calculation is at your disposal here.

Reporting period	01.01.2011 - 31.12.2011	01.01.2010 - 31.12.2010
Financial position		
Equity ratio (%)	34,00	32,76
Creditor days (days)	23,24	73,29
Net asset position		
Short term capital commitment (%)	13,98	20,78
Capital turnover	0,27	0,27
Earnings position		
Return on assets (%)	4,16	5,15
Net profit ratio (%)	9,98	13,19

If you require further balance sheet information on this company, we would gladly provide this information in the context of a compact balance sheet analysis.

### Consolidated balance sheet

#### Balance sheet (affiliated group: Musterkonzern Fantasien, 3452000487)

Type of account: Annual report

Legal system	HGB	HGB
Reporting period	01.01.2011 - 31.12.2011	01.01.2010 - 31.12.2010
Assets	in EUR	in EUR
Concessions and industrial rights	776.288,04	770.275,91
Good will	9.923.695,72	9.425.312,48
Land and buildings	24.205.049,27	23.781.642,63
Technical equipment and machines	7.065.883,09	6.055.380,95
Factory and office equipment	2.725.856,98	3.104.170,49
Down payments made, plant under construction	344.297,77	584.838,27
Raw materials and supplies	23.587.648,61	16.679.696,89
Unfinished goods and work in progress	18.628.981,02	12.649.608,31
Down payments made	3.056.936,72	5.339.062,99
Accounts receivable	17.254.606,31	12.639.006,16
Other assets	5.008.450,53	4.042.297,24
Cheque, cash in hand and in banks	1.077.783,20	630.018,92
Deferred items - assets -	1.291.529,23	1.248.110,20
<b>Balance sheet total</b>	<b>114.947.006,49</b>	<b>96.949.421,44</b>

Liabilities	in EUR	in EUR
Subscribed capital, credit balance, capital accounts	15.000.000,00	15.000.000,00
Capital reserves	5.963.985,00	5.963.985,00
Other reserves	2.050.840,30	2.890.971,95
Profit carried forward	17.033.393,72	9.166.936,50
Net profit	7.842.725,92	7.866.457,22
Pension provision	909.090,90	677.422,00
Tax provisions	2.217.685,07	999.878,26
Other provisions	5.205.099,81	3.130.236,65
Liabilities towards credit institutes	40.699.499,32	29.529.705,58
Accounts payable	11.970.532,66	13.961.656,31
Liabilities towards affiliates		1.520.000,00
Other liabilities	5.239.068,95	5.389.679,96
Other liabilities	804.211,86	852.492,01
Deferred items - liabilities -	10.872,98	
<b>Balance sheet total</b>	<b>114.947.006,49</b>	<b>96.949.421,44</b>

If you require further balance sheet information on this company, we would gladly provide this information in the context of a compact balance sheet analysis.

#### Additional information

##### Bankers

Name of the bank Town	Sort code SWIFT
Deutsche Bank AG 42651 Solingen	34270094 DEUTDEDW342
Commerzbank AG 42651 Solingen	34240050 COBAFF342

SWIFT code

#### Payment information and assessment of business connections

##### Payment behaviour and Credit Opinion

Payment behaviour	Within agreed terms	(22)
Credit opinion	Credits and business connections are permissible.	(21)
Credit limit in EUR	5.000,00	

Differentiated  
assessment of  
payment behavior

##### Economical development

Company development	positive business development
Order situation	satisfactory course of business

## Negative facts (if existend)

### Negative facts

There are no negative facts.

### Allocation of Creditreform solvency index<sup>2.0</sup> into the evaluation categories of the financial service providers

Company	Risk class PD-Range					
	I 0 % - 0,3 %	II 0,3 % - 0,7 %	III 0,7 % - 1,5 %	IV 1,5 % - 3,0 %	V 3,0 % - 8,0 %	VI 8,0 % - 100 %
Creditreform Bonitätsindex <sup>2.0</sup>	100 - 202	203 - 235	236 - 275	276 - 298	299 - 351	352 - 600
Creditreform Rating AG	AAA - BBB	BBB - BB+	BB+ - BB	BB - B+	B+ - B-	>= B-
Commerzbank	1,0 - 2,4	2,4 - 3,0	3,0 - 3,4	3,4 - 4,0	4,0 - 4,8	>= 4,8
Deutsche Bank	iAAA - iBBB	iBBB - iBB+	iBB+ - iBB-	iBB- - iB+	iB+ - iB-	>= iB-
HypoVereinsbank - UniCredit	1+ - 2	2 - 3	3 - 4	4 - 5	5 - 6	>= 6-
KFW Bankengruppe	BK1 - BK2	BK2 - BK3	BK3 - BK4	BK4 - BK6	BK6 - BK7	BK7
RMS Risk Management Solutions	1 - 5	5 - 7	7 - 9	9 - 11	11 - 13	13 - 15
Sparkassen Finanzgruppe	1 - 4	4 - 6	6 - 8	8 - 10	10 - 12	>= 12
Postbank	pAAA - pBBB+	pBBB+ - pBBB-	pBBB- - pBB	pBB - pB+	pB+ - pB	>= pB-
Volksbanken Raiffeisenbanken	0+ - 1d	1e - 2a	2b - 2c	2d - 2e	3a - 3b	>= 3c
Standard & Poor's	AAA - BBB	BBB - BB+	BB+ - BB	BB - B+	B+ - B-	>= B-

For further information on the risk class go to [www.creditreform.de/ratingmap](http://www.creditreform.de/ratingmap)

The PD (Probability of Default) shows the probability that a debtor defaults within one year according to Basel II-criteria. Applied to Creditreform the Solvency Index 500 and 600 is considered as default. Indication of the PD-Range from (incl.) to (excl.)

The evaluation of the enquired company is shown in the blue shaded section.