



Creditreform Erfurt

Order reference 40200289
 Page 1 of 18

Max Mustermann GmbH

Crefo number 3452000453

Company identification

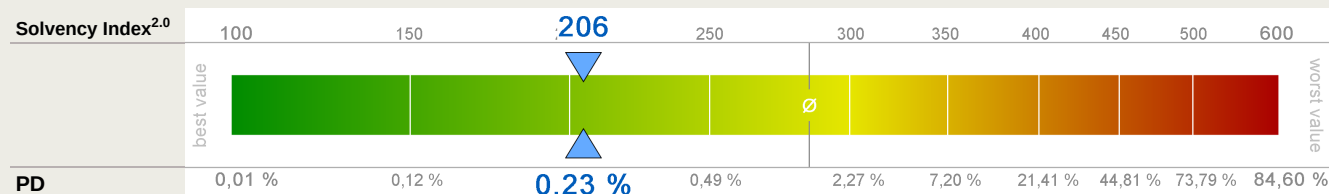
Max Mustermann GmbH
 Musterstr. 13b
 99425 Weimar
 Germany

Phone +49 222 1234-0
 Fax +49 222 1234-56
 E-Mail info@bau-mustermann.de
 Internet www.bau-mustermann.de
 Mobile +49 172 1234567

Crefo number 3452000453
 Trade name Muster Max
 Company status active

County Court Solingen HRB 12345
 Fiscal number 555/1234/1333
 VAT N° DE 123456789

Solvency

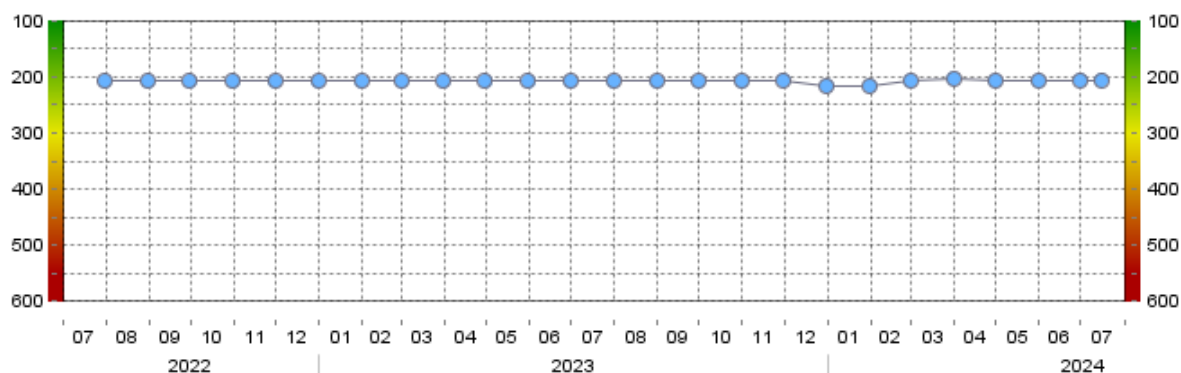


The company will not fail with a probability of 99,77 %.

The solvency index and the corresponding PD (Probability of Default) show the assessment of 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.

Accordingly, the PD for this solvency amounts to 0,23%. The average in Germany amounts to 1,56% (updated: March 2024).

Solvency development in the past 2 years

Solvency Index^{2.0}

Best value (2 years)

203

Current value

206

Worst value (2 years)

216

Average (2 years)

208



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Max Mustermann GmbH

Crefo number 3452000453

Payment behaviour and Credit Opinion

Payment behaviour	Within agreed terms, formerly using of cash discounts. (23)
Credit opinion	Credits and business connections are permissible. (21) The company was issued with the Creditreform solvency certificate "CrefoZert" for the first time on 01.01.2023. The company is still fulfilling the criteria of the certificate. The last prolongation of CrefoZert for another year took place on 31.12.2023. The current status of the certificate can be checked here: www.creditreform.de/crefozert.html
Credit limit* in EUR	51.000,00

Creditreform Awards

www.creditreform.de/crefozert

Excellent solvency

first time issued
on 01.01.2023
last prolongation
on 31.12.2023
valid for one year

www.creditreform.de/ecozert

Sustainability award ESG

first time issued
on 16.02.2024
valid for one year

Structural data

Legal form

Private limited company
Legal form-PD: 2% (medium)
The PD (Probability of Default) on the legal form shows the probability that a company of this legal form defaults within one year. (as of: March 2024)

Foundation

16.05.1985 as Commercial enterprise
Company age: 39 years
Company Age (PD): 0,89% (low)
The PD (Probability of Default) on the company age shows the probability that a company of this company age defaults within one year. (as of: March 2024)

Trade register

10.12.1998, AG 42651 Solingen, HRB 12345
Legal office: Musterhausen
last published entry on 05.08.2018 (Capital increase)



Notice

last published notice on 17.06.2024 (Merger plan)

Amalgamation as absorbing company

Known contractual partners:

4032011713 Muster OHG & Co. KG
 46395 Bocholt, Frankenstr. 11

and other contractual partners

The publication by the Companies' Register remains to be seen.

History

Date	Reason	Change
09.12.1998	Change of name	previous company name: Max Mustermann Bauunternehmung
10.12.1998	First entry	as GmbH, AG 42651 Solingen, HRB 12345
10.12.1998	Change of legal form	Change to: GmbH, AG 42651 Solingen, HRB 12345
19.05.2010	Signing of a profit transfer agreement	Profit and loss transfer agreement Known contractual partners: 3452000487 Musterkonzern Fantasien 99425 Weimar, Musterstraße 1235
25.03.2012	Merger	Amalgamation as absorbing company Known contractual partners: 3452000720 Muster verschmolzene GmbH 41460 Neuss, Hammfelddamm 13
05.08.2018	Capital increase	
17.06.2024	Merger plan	Amalgamation as absorbing company Known contractual partners: 4032011713 Muster OHG & Co. KG 46395 Bocholt, Frankenstr. 11 and other contractual partners

Shareholders and Capital

Crefo number	Name / Address / Status	Participating since	Share
Shareholder			
3452000598	Max Mustermann, born 30.05.1975, Diplom-Kaufmann 58097 Hagen, Musterweg 55	01.08.2018	80.000 EUR
3452000597	Moritz Mustermann, born 15.12.1965 99425 Weimar, Musterstrasse 101b	10.12.1995	35.000 EUR
share capital			115.000 EUR
5332000122	Georg Gründer 58097 Hagen, Saarstr. 1	10.12.1995 resigned on 30.04.2024	70.000 EUR

Management and power of representation

Crefo number	Name / Address / Status	Participating since	Power of representation
Manager			
3452000598	Managing director Max Mustermann, born 30.05.1975, Diplom-Kaufmann 58097 Hagen, Musterweg 55	01.08.2018	sole power of representation
5332000122	Managing director Georg Gründer 58097 Hagen, Saarstr. 1	10.12.1995 resigned on 30.04.2024	joint power of representation



Max Mustermann GmbH

Crefo number 3452000453

Proxy

3452000526	Main focus of tasks: Technology service Erwin Erfinder, born 24.12.1970, Erfinder 23451 Neustadt, Neue Strasse 356	06.12.2012	sole power of attorney
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Locations

Location	Address	Phone
Branch office	99427 Weimar, Industriestr. 12a	
Business premises	99427 Weimar, Industriestr. 12	

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	Subscribed capital	
		Participating since	Share
General partner			
4032005093	Musterbau GmbH & Co KG 12345 Musterstadt, Musterstr. 51	29.07.2009	

Group affiliation

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

Participations and functions of: Max Mustermann, 3452000598

Crefo number	Name / Address / Status	Participating since	Share
	Participants		
4112005285	Muster Company Ltd. 12345 Mustertown, Musterstrasse 246 * winding-up procedures * Shareholder	15.09.2009	5.000 EUR
4032005902	Max Mustermann GmbH 46399 Bocholt, Musterstraße 1234 Shareholder Manager	15.09.1995 15.12.1995	70.000 EUR

Participations and functions of: Moritz Mustermann, 3452000597

Crefo number	Name / Address / Status	Participating since	Share
	Participants		
5332000120	Max Mustermann Bauunternehmung GmbH 12345 Musterstadt, Musterstraße 123		



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Max Mustermann GmbH

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Shareholder

01.08.2014

30.000 EUR

Business activity

Registered business objective

The following translation was created by machine:

Realisation of building construction and civil engineering work, construction of turnkey residential, commercial and industrial buildings as a general contractor and trade in building materials.

Untranslated text:

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

Actual activity

The following translation was created by machine:

General contractor for industrial buildings and trade in construction vehicles.

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 %	1,77 %
46.73.4	Wholesale of construction materials and mineral construction elements	30 %	1,43 %
42.99	Construction of other civil engineering projects n.e.c.	20 %	2,70 %

The PD (Probability of Default) of 1,77 % 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 1,56 %. (as of: March 2024)

Products

Muster-Produkt-Eins, Muster-Produkt-Zwei

Brands

Muster-Prima, Muster-Super, Muster-Marke

distribution channels

Freelance sales staff, Online mail order business

Certification

ISO 9001

Business figures

Staff and Annual Sales

Staff	Fiscal year				
	2023	2022	2021	2020	2019
Total	32	32	32	32	33



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Max Mustermann GmbH
Crefo number 3452000453

	Fiscal year				
Kind of annual sales	2023	2022	2021	2020	2019
Annual sales	3.697.770 EUR	3.334.874 EUR	3.697.770 EUR	3.334.874 EUR	3.697.770 EUR

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

	Fiscal year				
Staff	2022	2021	2020	2019	2018
Total	3.145	3.160	3.152	2.939	3.035

	Fiscal year				
Kind of annual sales	2022	2021	2020	2019	2018
Annual sales	217.580.805 EUR	204.123.956 EUR	192.751.872 EUR	185.697.145 EUR	190.254.146 EUR

Import / Export

	Import	Export
Rate	30 %	5 %
Countries	France, Austria	China, India

Real Estate

Type of real estate	Address	Market value	Mortgage
	Property	Insurance	Share of property
Business premises			
	12345 Musterstadt, Musterstr. 123	180.000 EUR	
	1.500 sq.m.		100 %
Vacant land			
	23456 Musterdorf, Musterweg 20	200.000 EUR	
	10.000 sq.m.		100 %

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



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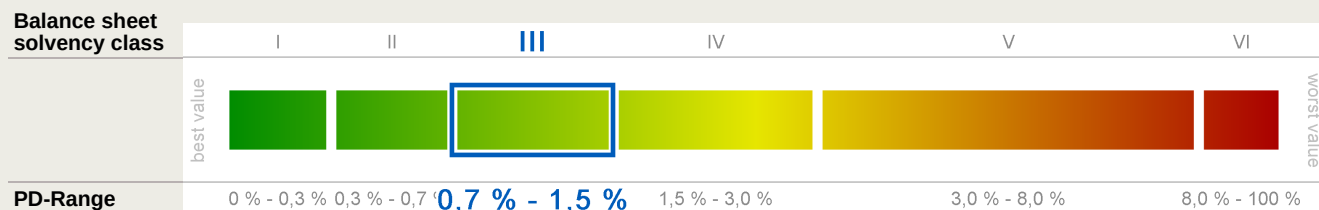
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Max Mustermann GmbH

Crefo number 3452000453

Company balance sheet

Balance sheet solvency from 31.12.2023



The company will not fail with a probability of 98,5 % - 99,3 %.

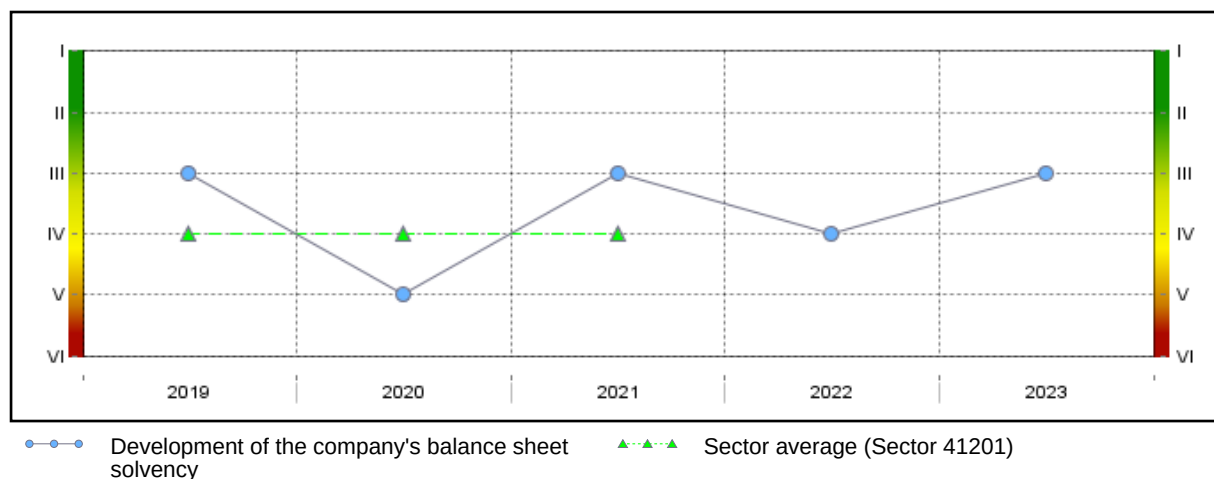
The PD (Probability of Default) shows the probability that a debtor defaults within one year according to Basel II-criteria. The average in Germany amounts to 1,56 %. (as of: March 2024)

Note



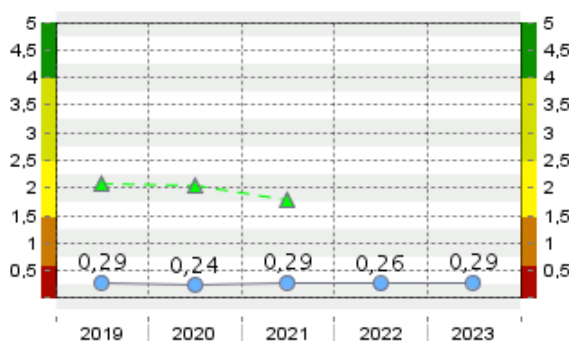
The balance sheet solvency assessment is exclusively based on annual accounts information. Therefore it is possible that the default probability resulting from this, is deviating from the default probability of the Creditreform-Solvency Index^{2.0}.

Development of the balance sheet solvency



Key figure analysis

Asset turnover



The asset turnover provides information on the productivity of the capital employed. The higher the turnover ratio, the quicker the assets return to the company.

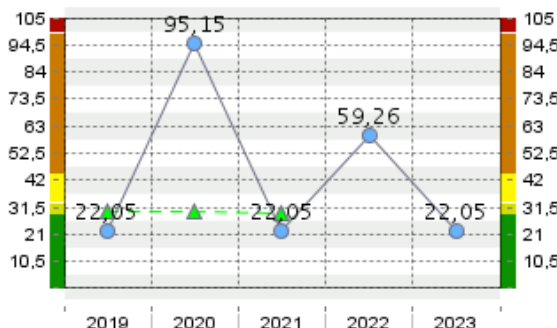
Equity ratio (%)



The equity ratio shows the percentage of the equity to total capital. The higher the equity ratio, the higher is the financial stability.

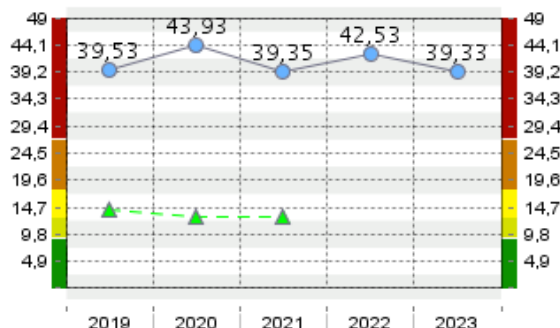


Payables outstanding (days)



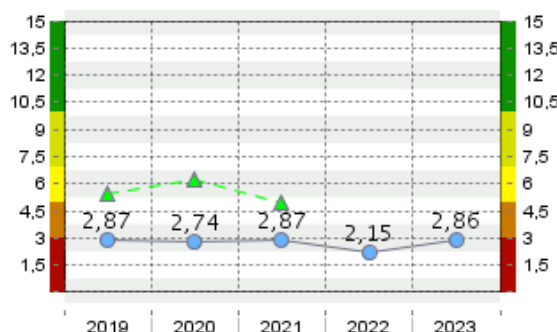
The days payable outstanding show the average use of supplier credits. In general an increase of the days payable outstanding signifies a decrease of the financial situation.

Short-term capital tied up (%)



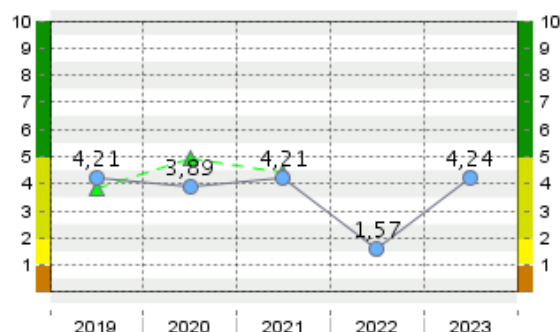
The capital tied up indicates to what extent the current liabilities can be covered by the generated sales revenues.

Return on assets (%)



The return on assets shows the interest rate of the total capital invested in a company. The company can make profits with the assets at disposal.

Return on sales (%)



The return on sales shows the profit generated from sales. An increasing return on sales combined with an unchanged sales price shows an increasing productivity.

Legend

—●— Key figure analysis of the company

—▲— Sector average (Sector 41201)

Note



Please note that the balance sheet shown differs from the published balance sheet as it has been transferred into a structural balance sheet (analytical balance sheet) for evaluation purposes. The reason for this is that, from an analytical point of view, the options provided by law and the lawful accounting measures used by the company do not reflect the actual success of the period in the business sense and thus do not adequately portray the actual net assets, financial position and earnings of the company. For this reason certain balance sheet items are split, reclassified or regrouped.

Balance sheet

Balance sheet category	medium	medium	medium
Accounting	HGB	HGB	HGB
Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Structured assets	in EUR	in EUR	in EUR
Adjusted balance sheet total (Assets)	12.727.978,16	12.657.634,86	11.005.200,29
Total fixed assets	12.293.889,76	11.617.592,18	10.627.732,38
Adjusted intangible assets	8.756,78	4.719,91	7.092,86
Concessions, industrial property rights, licenses	8.756,78	4.719,91	7.092,86



<i>Tangible assets</i>	12.285.132,98	11.612.872,27	10.620.639,52
Land, buildings	12.213.777,45	11.469.402,76	10.558.852,29
Equipment, furniture and fixtures	59.859,95	67.069,54	52.052,03
Advances paid, assets under construction	11.495,58	76.399,97	9.735,20
Total current assets	434.088,40	1.040.042,68	377.467,91
<i>Monetary (short-term) current assets</i>	419.786,48	1.019.624,78	365.031,46
Accounts receivable with a remaining term of less than 1 year	17.317,90	11.847,09	15.058,78
Cash and cash equivalents	402.468,58	1.007.777,69	349.972,68
<i>Medium-term current assets</i>	14.301,92	20.417,90	12.436,45
Other receivables and assets with a remaining term of more than 1 year	14.301,92	20.417,90	12.436,45
Structured liabilities and shareholders funds	in EUR	in EUR	in EUR
Adjusted balance sheet total (Liabilities)	12.727.978,16	12.657.634,86	11.005.200,29
Adjusted shareholders' funds	4.715.420,95	4.072.111,02	4.100.366,03
<i>Nominal capital, capital account I</i>	1.614.176,97	1.398.826,46	1.403.632,14
+ Revenue reserve / partnership reserves	3.038.565,48	2.696.733,89	2.642.230,85
+ Balance sheet profit / balance sheet loss	62.678,50	-23.449,33	54.503,04
Total borrowed capital	8.012.557,21	8.585.523,84	6.904.834,26
<i>Medium-term borrowed capital</i>	6.376.585,84	7.037.737,30	5.544.857,25
Bank debts with a remaining period of 1 to 5 years	6.376.585,84	7.037.737,30	5.544.857,25
<i>Short-term borrowed capital</i>	1.635.971,37	1.547.786,54	1.359.977,01
Provisions for taxes and other provisions	19.090,00	18.600,00	16.600,00
Advance payments received with a remaining term of less than 1 year	162.184,24	110.746,62	78.420,98
Trade accounts payable with a remaining term of less than 1 year	125.392,57	291.629,12	109.037,02
Other liabilities and tax liabilities with a remaining term of less than 1 year	1.329.304,56	1.126.810,80	1.155.919,01
Balance sheet profit/balance sheet loss	62.678,50	-23.449,33	54.503,04

Exemption from publishing accounts

Reporting period	Status	Text
01.01.2023 - 31.12.2023	not exempt	
01.01.2022 - 31.12.2022	not exempt	
01.01.2021 - 31.12.2021	exempt	Nevertheless, the balance sheet is at our disposal.

Profit and Loss Account

Calculation type: Total expenditure format

Accounting	HGB	HGB	HGB
Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
	in EUR	in EUR	in EUR
Sales revenues	3.697.769,96	3.334.874,17	3.214.452,12



Max Mustermann GmbH Crefo number 3452000453

Gross performance	3.697.769,96	3.334.874,17	3.214.452,12
Cost of materials	2.075.657,53	1.796.202,41	1.804.919,59
Gross profit	1.622.112,43	1.538.671,76	1.409.532,53
Other operating income	93.462,19	55.698,75	81.281,47
Wages and salaries	592.047,89	521.018,10	514.828,99
Depreciations and amortisations, incl. amortisation of goodwill	550.800,65	630.043,87	479.015,09
Other operating expenses	113.944,17	94.217,43	98.899,28
Operating result	458.781,91	349.091,11	398.070,64
Other interest and similar income	8.631,64	10.347,99	7.505,69
Interest and similar expenditures	301.811,01	296.644,26	262.444,53
Financial result	-293.179,37	-286.296,27	-254.938,84
Result from ordinary business activities	165.602,54	62.794,84	143.131,80
Total result	165.602,54	62.794,84	143.131,80
Other taxes	102.924,04	86.244,17	88.628,76
Net profit / net loss	62.678,50	-23.449,33	54.503,04
Net profit / net loss after transfer of profits/losses	62.678,50	-23.449,33	54.503,04

Balance sheet ratios

Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Asset structure			
Fixed to total assets ratio (%)	96,58	91,78	96,57
Asset turnover	0,29	0,26	0,29
Liquid asset ratio (%)	3,16	7,96	3,18
Capital structure			
Equity ratio (%)	37,04	32,17	37,25
Debt to equity ratio	1,69	2,10	1,68
Payables outstanding (days)	22,05	59,26	22,05
Short-term capital tied up (%)	39,33	42,53	39,35
Profitability			
Return on assets (%)	2,86	2,15	2,87
Return on sales (%)	4,24	1,57	4,21
Success rate (%)	0,49	-0,18	0,49
Liquidity			
Cash ratio (%) extended	5,02	11,73	5,06



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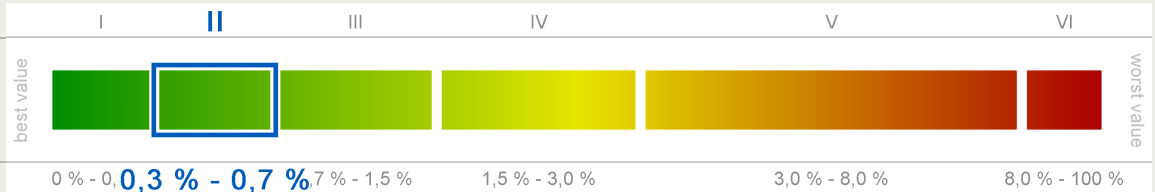
Max Mustermann GmbH

Crefo number 3452000453

Consolidated balance sheet

Balance sheet solvency from 31.12.2023 (affiliated group: Musterkonzern Fantasien, 3452000487)

Balance sheet solvency class



The company will not fail with a probability of 99,3 % - 99,7 %.

The PD (Probability of Default) shows the probability that a debtor defaults within one year according to Basel II-criteria. The average in Germany amounts to 1,56 %. (as of: March 2024)

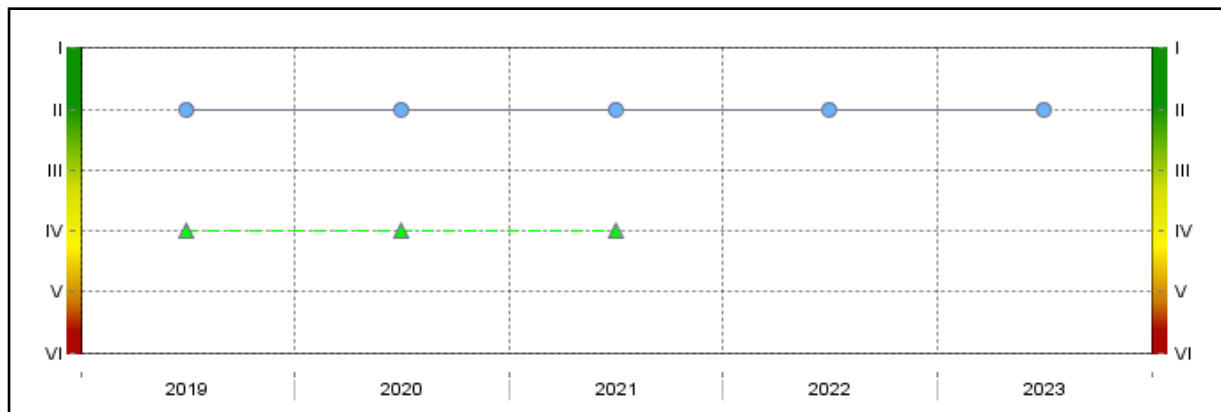
Note



The balance sheet solvency is based on the complete annual accounts 31.12.2023, which are at our disposal for assessment.

The balance sheet solvency assessment is exclusively based on annual accounts information. Therefore it is possible that the default probability resulting from this, is deviating from the default probability of the Creditreform-Solvency Index^{2,0}.

Development of the balance sheet solvency (Affiliated group: Musterkonzern Fantasien, 3452000487)



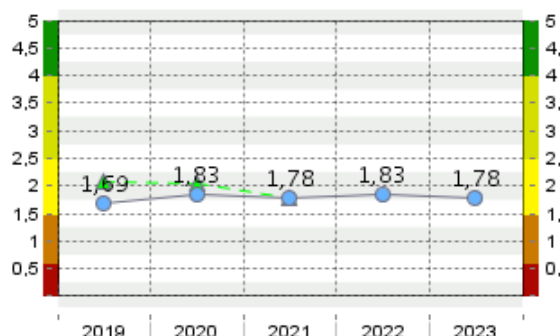
●—● Development of the company's balance sheet solvency

▲—▲ Sector average (Sector 411)



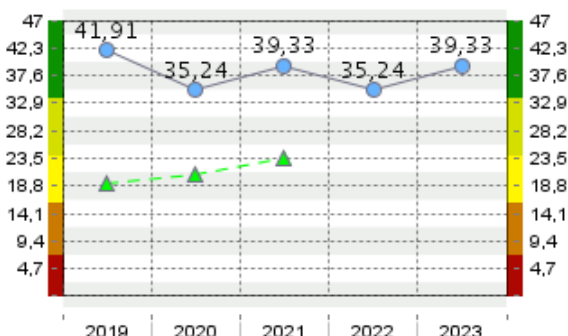
Key figure analysis (Affiliated group: Musterkonzern Fantasien, 3452000487)

Asset turnover



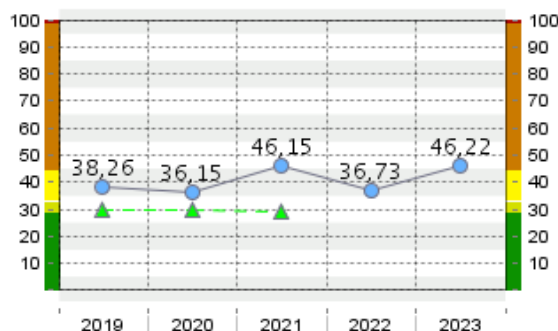
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Equity ratio (%)



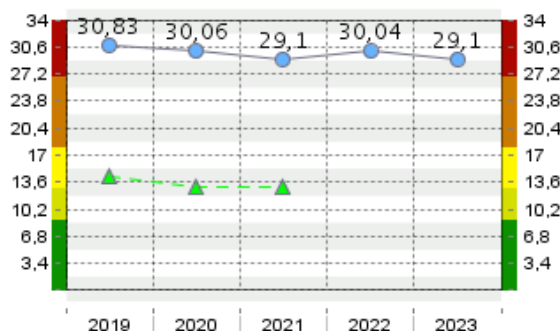
The equity ratio shows the percentage of the equity to total capital. The higher the equity ratio, the higher is the financial stability.

Payables outstanding (days)



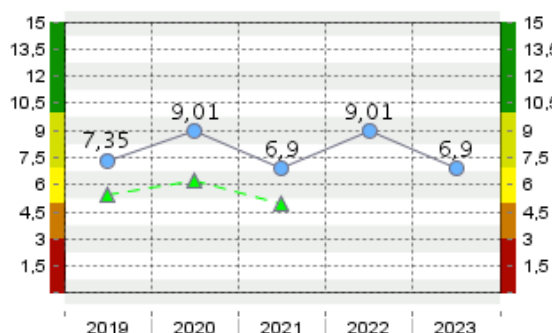
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Short-term capital tied up (%)



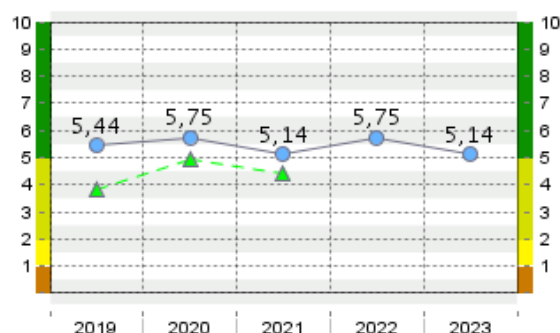
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Return on assets (%)



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Return on sales (%)



The return on sales shows the profit generated from sales. An increasing return on sales combined with an unchanged sales price shows an increasing productivity.

Legend

●—● Key figure analysis of the company

▲---▲ Sector average (Sector 411)



Note



Please note that the balance sheet shown differs from the published balance sheet as it has been transferred into a structural balance sheet (analytical balance sheet) for evaluation purposes. The reason for this is that, from an analytical point of view, the options provided by law and the lawful accounting measures used by the company do not reflect the actual success of the period in the business sense and thus do not adequately portray the actual net assets, financial position and earnings of the company. For this reason certain balance sheet items are split, reclassified or regrouped.

Balance sheet (affiliated group: Musterkonzern Fantasien, 3452000487)

Balance sheet category	large	large	large
Accounting	HGB	HGB	HGB
Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Structured assets	in EUR	in EUR	in EUR
Adjusted balance sheet total (Assets)	114.593.814,62	105.023.310,77	114.593.814,62
Total fixed assets	51.699.490,65	43.182.762,40	51.699.490,65
Adjusted intangible assets	9.741.001,40	8.841.675,29	9.741.001,40
Concessions, industrial property rights, licenses	877.993,13	776.288,04	877.993,13
Advances paid on intangible assets	3.452.393,87	3.056.936,72	3.452.393,87
Other intangible assets	5.410.614,40	5.008.450,53	5.410.614,40
Tangible assets	41.958.489,25	34.341.087,11	41.958.489,25
Land, buildings	27.542.745,40	24.205.049,27	27.542.745,40
Technical equipment, machinery	6.878.709,60	7.065.883,09	6.878.709,60
Equipment, furniture and fixtures	5.776.745,89	2.725.856,98	5.776.745,89
Advances paid, assets under construction	1.760.288,36	344.297,77	1.760.288,36
Total current assets	62.894.323,97	61.840.548,37	62.894.323,97
Inventories	42.839.542,07	42.216.629,63	42.839.542,07
Raw materials and supplies	24.225.913,86	23.587.648,61	24.225.913,86
Finished and unfinished products and goods for resale	18.613.628,21	18.628.981,02	18.613.628,21
Monetary (short-term) current assets	20.054.781,90	19.623.918,74	20.054.781,90
Accounts receivable with a remaining term of less than 1 year	16.032.047,23	17.254.606,31	16.032.047,23
Cash and cash equivalents	2.970.694,23	1.077.783,20	2.970.694,23
Accrued income (without discount)	1.052.040,44	1.291.529,23	1.052.040,44
Structured liabilities and shareholders funds	in EUR	in EUR	in EUR
Adjusted balance sheet total (Liabilities)	114.593.814,62	105.023.310,77	114.593.814,62
Adjusted shareholders' funds	45.081.116,62	37.010.676,31	45.081.116,62
Nominal capital, capital account I	15.000.000,00	15.000.000,00	15.000.000,00
+ Capital reserves	5.963.985,00	5.963.985,00	5.963.985,00
+ Revenue reserve / partnership reserves	1.083.620,35	137.748,48	1.083.620,35
- Activated goodwill	8.915.688,60	9.923.695,72	8.915.688,60
+ 1/2 special reserve item	864.717,50	956.518,91	864.717,50
+ Profit carried forward / loss carried forward	24.876.119,64	17.033.393,72	24.876.119,64



Max Mustermann GmbH	Crefo number	3452000453
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<i>+ Net profit / net loss</i>	6.208.362,73	7.842.725,92	6.208.362,73
Total borrowed capital	69.512.698,00	68.012.634,46	69.512.698,00
<i>Long-term borrowed capital</i>	907.399,38	909.090,90	907.399,38
Provisions for pensions and similar long-term provisions	907.399,38	909.090,90	907.399,38
<i>Medium-term borrowed capital</i>	864.717,50	956.518,91	864.717,50
1/2 special reserve item	864.717,50	956.518,91	864.717,50
<i>Short-term borrowed capital</i>	67.740.581,12	66.147.024,65	67.740.581,12
Provisions for taxes and other provisions	7.343.877,58	7.422.784,88	7.343.877,58
Amounts payable to shareholders with a remaining term of less than 1 year	250.000,00		250.000,00
Bank debts with a remaining term of less than 1 year	33.381.303,36	40.699.499,32	33.381.303,36
Trade accounts payable with a remaining term of less than 1 year	16.158.569,80	11.970.532,66	16.158.569,80
Other liabilities and tax liabilities with a remaining term of less than 1 year	9.865.684,45	5.239.068,95	9.865.684,45
Accrued expenses	741.145,93	815.138,84	741.145,93
Balance sheet profit/balance sheet loss	31.084.482,37	24.876.119,64	31.084.482,37

Profit and Loss Account (affiliated group: Musterkonzern Fantasien, 3452000487)

Calculation type: Total expenditure format

Accounting	HGB	HGB	HGB
Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
	in EUR	in EUR	in EUR
Sales revenues	204.123.956,38	192.751.871,63	204.123.956,38
Other own work capitalized	59.777,15	29.896,68	59.777,15
Gross performance	204.183.733,53	192.781.768,31	204.183.733,53
Cost of materials	127.582.758,05	118.955.083,18	127.782.758,05
Gross profit	76.600.975,48	73.826.685,13	76.400.975,48
Other operating income	8.030.703,29	9.889.837,54	8.230.703,29
Wages and salaries	35.354.235,34	30.307.163,75	35.354.235,34
Depreciations and amortisations, incl. amortisation of goodwill	5.826.409,72	5.093.596,11	5.826.409,72
Other operating expenses	31.238.853,25	35.603.951,90	31.238.853,25
Operating result	12.212.180,46	12.711.810,91	12.212.180,46
Other interest and similar income	7.137,62	48.905,42	7.137,62
Interest and similar expenditures	1.709.704,76	1.621.509,91	1.709.704,76
Financial result	-1.702.567,14	-1.572.604,49	-1.702.567,14
Result from ordinary business activities	10.509.613,32	11.139.206,42	10.509.613,32
Extraordinary result	-286.036,75	-8.770,00	-286.036,75
Total result	10.223.576,57	11.130.436,42	10.223.576,57
Taxes on income and earnings	3.388.203,09	2.891.166,95	3.388.203,09
Other taxes	627.010,75	396.543,55	627.010,75
Net profit / net loss	6.208.362,73	7.842.725,92	6.208.362,73



Net profit / net loss after transfer of profits/losses

6.208.362,73

7.842.725,92

6.208.362,73

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

Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Asset structure			
Fixed to total assets ratio (%)	45,11	41,11	45,11
Asset turnover	1,78	1,83	1,78
Liquid asset ratio (%)	2,59	1,02	2,59
Capital structure			
Equity ratio (%)	39,33	35,24	39,33
Debt to equity ratio	1,54	1,83	1,54
Payables outstanding (days)	46,22	36,73	46,15
Short-term capital tied up (%)	29,10	30,04	29,10
Profitability			
Return on assets (%)	6,90	9,01	6,90
Return on sales (%)	5,14	5,75	5,14
Success rate (%)	27,12	23,68	27,12
Liquidity			
Cash ratio (%) extended	4,27	1,58	4,27

Additional information

Bankers

Name of the bank Town	Sort code SWIFT	Account number IBAN
Deutsche Bank AG 42651 Solingen	34270094 DEUTDE33342	9021090210 DE20342700949021090210
Commerzbank AG 42651 Solingen	34240050 COBADE33XXX	9021190211 DE25342400509021190211

Payment information and assessment of business connections

Payment behaviour and Credit Opinion

Payment behaviour	Within agreed terms, formerly using of cash discounts. (23)
Credit opinion	Credits and business connections are permissible. (21) The company was issued with the Creditreform solvency certificate "CrefoZert" for the first time on 01.01.2023. The company is still fulfilling the criteria of the certificate. The last prolongation of CrefoZert for another year took place on 31.12.2023. The current status of the certificate can be checked here: www.creditreform.de/crefozert.html
Credit limit* in EUR	51.000,00

The enquired company is client of a trade credit insurance company.

The company disposes of a Rating (= long-term oriented solvency assessment) of the Creditreform Rating AG with the value "A-". This is the 7. level on the 20-level scale from AAA to D and represents a "good solvency". The Rating is valid until 01.06.2025 at the most.



German payment experience pool - DRD

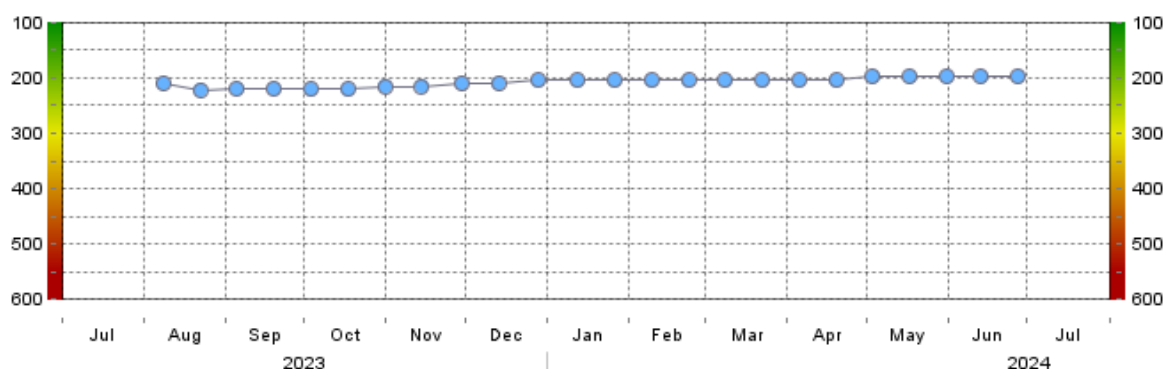
The table contains the most up-to-date values. The graphics below show the historical values of the last year.

DRD-Index	198	Agreed term of payment	22
Number of suppliers	11	Days sales outstanding	17
Number of documents	57		

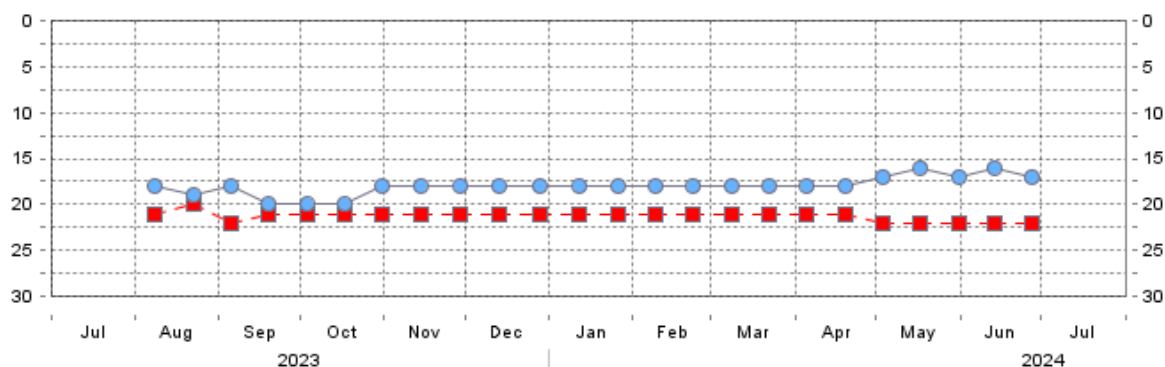
A DRD-Index of 198 means "good payment behaviour".

DRD-Index of subject company for the last 12 months

(100 means best value, 600 means worst value)



Days sales outstanding compared to agreed term of payment



Days sales outstanding = period of time between invoicing and payment of invoice, average for the last 12 months

—●— Values for the enquired company

---■--- Agreed term of payment

Creditreform permanently collects and evaluates payment information from public sources, from the Creditreform-Debt Collection work or from contacting suppliers. In addition Creditreform receives the complete list of outstanding items from large companies every month and thus generates payment experiences for the German Debtor Register (DRD). The monthly added volume comprises several million payment documents.



Enquiry counter

Number of credit reports within the last

4 weeks	27.06.2024 - 24.07.2024	3
8 weeks	30.05.2024 - 24.07.2024	8
12 months	26.07.2023 - 24.07.2024	36

A high number of enquiries is an indicator for a high business activity. In case of an abrupt rise of enquiries within the last four weeks we recommend an additional examination. You will receive more detailed information under anfragezaehler@verband.creditreform.de

Economical development

Company development	Positive business development
Order situation	satisfactory course of business

Negative facts

There are no public negative facts.

Indicators for the solvency evaluation

Probability of default	Up-to-dateness	PD	Evaluation
Legal form risk	31.03.2024	2,00 %	▲
Company age risk	31.03.2024	0,89 %	●
Industry risk	31.03.2024	1,77 %	▲
Balance sheet solvency	31.03.2024	0,7 % - 1,5 %	●
Solvency Index^{2.0}	31.03.2024	0,23 %	●

Further risk factor	Up-to-dateness	Value	Evaluation
German payment experience pool - DRD-Index	27.06.2024	198	●

References

All indicated partial risks are included in the evaluation of the solvency index^{2.0}.

The up-to-dateness shows on which date each PD was ascertained.

The industry risk is only indicated for the main industry sector here.

● low risk ▲ medium risk ■ great risk


Allocation of Creditreform solvency index^{2.0} 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 ^{2.0}	100 - 221	222 - 264	265 - 284	285 - 314	315 - 354	355 - 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
CredaRate Solutions GmbH	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-
Verband deutscher Bürgschaftsbanken	1 - 2	3	4	5 - 6	7 - 8	9 - 10

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

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.)