



Creditreform Erfurt

Order reference 40199668  
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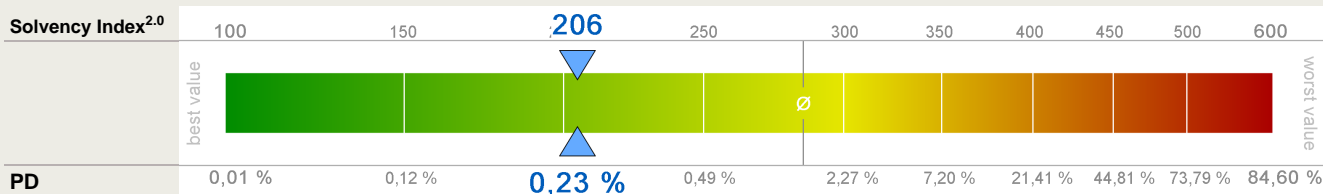
<b>Max Mustermann GmbH</b>	<b>Crefo number</b> 3452000453
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**Company identification**

Max Mustermann GmbH Musterstr. 13b 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

**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).

**Payment behaviour and Credit Opinion**

<b>Payment behaviour</b>	Within agreed terms, formerly using of cash discounts.	(23)
<b>Credit opinion</b>	Credits and business connections are permissible. 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: <a href="http://www.creditreform.de/crefozert.html">www.creditreform.de/crefozert.html</a>	(21)
<b>Credit limit* in EUR</b>	51.000,00	

**Creditreform Awards**

<p><a href="http://www.creditreform.de/crefozert">www.creditreform.de/crefozert</a></p>	<p><b>Excellent solvency</b>                  first time issued on 01.01.2023                  last prolongation on 31.12.2023                  valid for one year</p>	<p><a href="http://www.creditreform.de/ecozert">www.creditreform.de/ecozert</a></p>	<p><b>Sustainability award ESG</b>                  first time issued on 16.02.2024                  valid for one year</p>
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\* The credit limit is based on the assessment of Creditreform and indicates our proposed value for the granting of a credit line to the enquired customer.



<b>Max Mustermann GmbH</b>	<b>Crefo number 3452000453</b>
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**Structural data**

**Legal form**

Private limited company

**Foundation**

16.05.1985 as Commercial enterprise  
 Company age: 39 years

**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
<b>Shareholder</b>			
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

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<b>share capital</b>		<b>115.000 EUR</b>
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
<b>Manager</b>			
3452000598	<b>Managing director</b> Max Mustermann, born 30.05.1975, Diplom-Kaufmann 58097 Hagen, Musterweg 55	01.08.2018	sole power of representation
5332000122	<b>Managing director</b> Georg Gründer 58097 Hagen, Saarstr. 1	10.12.1995 resigned on 30.04.2024	joint power of representation
<b>Proxy</b>			
3452000526	<b>Main focus of tasks: Technology service</b> Erwin Erfinder, born 24.12.1970, Erfinder 23451 Neustadt, Neue Strasse 356	06.12.2012	sole power of attorney

**Locations**

Location	Address	Phone
<b>Branch office</b>		
	99427 Weimar, Industriestr. 12a	
<b>Business premises</b>		
	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
<b>General partner</b>			
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		
	Participants	Participating since	Share
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	15.09.1995	70.000 EUR
	Manager	15.12.1995	

**Participations and functions of: Moritz Mustermann, 3452000597**

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



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**Brands**

Muster-Prima, Muster-Super, Muster-Marke

**distribution channels**

Freiberufliche Vertriebsmitarbeiter, Online-Versandhandel

**Certification**

ISO 9001

**Business figures**

**Staff and Annual Sales**

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

	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	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.

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**Company balance sheet**
**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
Accounting	HGB	HGB
Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Structured assets	in EUR	in EUR
<b>Adjusted balance sheet total (Assets)</b>	<b>12.727.978,16</b>	<b>12.657.634,86</b>
<b>Total fixed assets</b>	<b>12.293.889,76</b>	<b>11.617.592,18</b>
<i>Adjusted intangible assets</i>	8.756,78	4.719,91
Concessions, industrial property rights, licenses	8.756,78	4.719,91
<i>Tangible assets</i>	12.285.132,98	11.612.872,27
Land, buildings	12.213.777,45	11.469.402,76
Equipment, furniture and fixtures	59.859,95	67.069,54
Advances paid, assets under construction	11.495,58	76.399,97
<b>Total current assets</b>	<b>434.088,40</b>	<b>1.040.042,68</b>
<i>Monetary (short-term) current assets</i>	419.786,48	1.019.624,78
Accounts receivable with a remaining term of less than 1 year	17.317,90	11.847,09
Cash and cash equivalents	402.468,58	1.007.777,69
<i>Medium-term current assets</i>	14.301,92	20.417,90
Other receivables and assets with a remaining term of more than 1 year	14.301,92	20.417,90
<b>Structured liabilities and shareholders funds</b>	<b>in EUR</b>	<b>in EUR</b>
<b>Adjusted balance sheet total (Liabilities)</b>	<b>12.727.978,16</b>	<b>12.657.634,86</b>
<b>Adjusted shareholders' funds</b>	<b>4.715.420,95</b>	<b>4.072.111,02</b>
<i>Nominal capital, capital account I</i>	1.614.176,97	1.398.826,46
+ Revenue reserve / partnership reserves	3.038.565,48	2.696.733,89
+ Balance sheet profit / balance sheet loss	62.678,50	-23.449,33
<b>Total borrowed capital</b>	<b>8.012.557,21</b>	<b>8.585.523,84</b>
<i>Medium-term borrowed capital</i>	6.376.585,84	7.037.737,30
Bank debts with a remaining period of 1 to 5 years	6.376.585,84	7.037.737,30
<i>Short-term borrowed capital</i>	1.635.971,37	1.547.786,54
Provisions for taxes and other provisions	19.090,00	18.600,00
Advance payments received with a remaining term of less than 1 year	162.184,24	110.746,62
Trade accounts payable with a remaining term of less than 1 year	125.392,57	291.629,12
Other liabilities and tax liabilities with a remaining term of less than 1 year	1.329.304,56	1.126.810,80
<b>Balance sheet profit/balance sheet loss</b>	<b>62.678,50</b>	<b>-23.449,33</b>


**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	
	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Reporting period	in EUR	
<b>Sales revenues</b>	<b>3.697.769,96</b>	<b>3.334.874,17</b>
<b>Gross performance</b>	<b>3.697.769,96</b>	<b>3.334.874,17</b>
Cost of materials	2.075.657,53	1.796.202,41
<b>Gross profit</b>	<b>1.622.112,43</b>	<b>1.538.671,76</b>
Other operating income	93.462,19	55.698,75
Wages and salaries	592.047,89	521.018,10
Depreciations and amortisations, incl. amortisation of goodwill	550.800,65	630.043,87
Other operating expenses	113.944,17	94.217,43
<b>Operating result</b>	<b>458.781,91</b>	<b>349.091,11</b>
Other interest and similar income	8.631,64	10.347,99
<b>Interest and similar expenditures</b>	<b>301.811,01</b>	<b>296.644,26</b>
<b>Financial result</b>	<b>-293.179,37</b>	<b>-286.296,27</b>
Result from ordinary business activities	165.602,54	62.794,84
<b>Total result</b>	<b>165.602,54</b>	<b>62.794,84</b>
Other taxes	102.924,04	86.244,17
<b>Net profit / net loss</b>	<b>62.678,50</b>	<b>-23.449,33</b>
<b>Net profit / net loss after transfer of profits/losses</b>	<b>62.678,50</b>	<b>-23.449,33</b>

**Balance sheet ratios**

Reporting period	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
<b>Asset structure</b>		
<b>Fixed to total assets ratio (%)</b>	<b>96,58</b>	<b>91,78</b>
<b>Asset turnover</b>	<b>0,29</b>	<b>0,26</b>
<b>Liquid asset ratio (%)</b>	<b>3,16</b>	<b>7,96</b>
<b>Capital structure</b>		
<b>Equity ratio (%)</b>	<b>37,04</b>	<b>32,17</b>
<b>Debt to equity ratio</b>	<b>1,69</b>	<b>2,10</b>
<b>Payables outstanding (days)</b>	<b>22,05</b>	<b>59,26</b>
<b>Short-term capital tied up (%)</b>	<b>39,33</b>	<b>42,53</b>
<b>Profitability</b>		
<b>Return on assets (%)</b>	<b>2,86</b>	<b>2,15</b>


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<b>Return on sales (%)</b>	<b>4,24</b>	<b>1,57</b>
<b>Success rate (%)</b>	<b>0,49</b>	<b>-0,18</b>
<b>Liquidity</b>		
<b>Cash ratio (%) extended</b>	<b>5,02</b>	<b>11,73</b>

## Consolidated balance sheet

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





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- Activated goodwill	8.915.688,60	9.923.695,72
+ 1/2 special reserve item	864.717,50	956.518,91
+ Profit carried forward / loss carried forward	24.876.119,64	17.033.393,72
+ Net profit / net loss	6.208.362,73	7.842.725,92
<b>Total borrowed capital</b>	<b>69.512.698,00</b>	<b>68.012.634,46</b>
Long-term borrowed capital	907.399,38	909.090,90
Provisions for pensions and similar long-term provisions	907.399,38	909.090,90
Medium-term borrowed capital	864.717,50	956.518,91
1/2 special reserve item	864.717,50	956.518,91
Short-term borrowed capital	67.740.581,12	66.147.024,65
Provisions for taxes and other provisions	7.343.877,58	7.422.784,88
Amounts payable to shareholders with a remaining term of less than 1 year	250.000,00	
Bank debts with a remaining term of less than 1 year	33.381.303,36	40.699.499,32
Trade accounts payable with a remaining term of less than 1 year	16.158.569,80	11.970.532,66
Other liabilities and tax liabilities with a remaining term of less than 1 year	9.865.684,45	5.239.068,95
Accrued expenses	741.145,93	815.138,84
<b>Balance sheet profit/balance sheet loss</b>	<b>31.084.482,37</b>	<b>24.876.119,64</b>

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

Calculation type: Total expenditure format

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



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<b>Net profit / net loss</b>	<b>6.208.362,73</b>	<b>7.842.725,92</b>
<b>Net profit / net loss after transfer of profits/losses</b>	<b>6.208.362,73</b>	<b>7.842.725,92</b>

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

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

**Additional information**
**Bankers**

Name of the bank Town	Sort code SWIFT	Account number IBAN
Deutsche Bank AG 42651 Solingen	34270094 DEUTDEDW342	9021090210 DE20342700949021090210
Commerzbank AG 42651 Solingen	34240050 COBADEFFXXX	9021190211 DE25342400509021190211

**Payment information and assessment of business connections**
**Payment behaviour and Credit Opinion**

<b>Payment behaviour</b>	Within agreed terms, formerly using of cash discounts.	(23)
<b>Credit opinion</b>	Credits and business connections are permissible. 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: <a href="http://www.creditreform.de/crefozert.html">www.creditreform.de/crefozert.html</a>	(21)
<b>Credit limit* in EUR</b>	51.000,00	



**Economical development**

<b>Company development</b>	Positive business development
<b>Order situation</b>	satisfactory course of business

**Negative facts**

There are no public 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 - 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.)