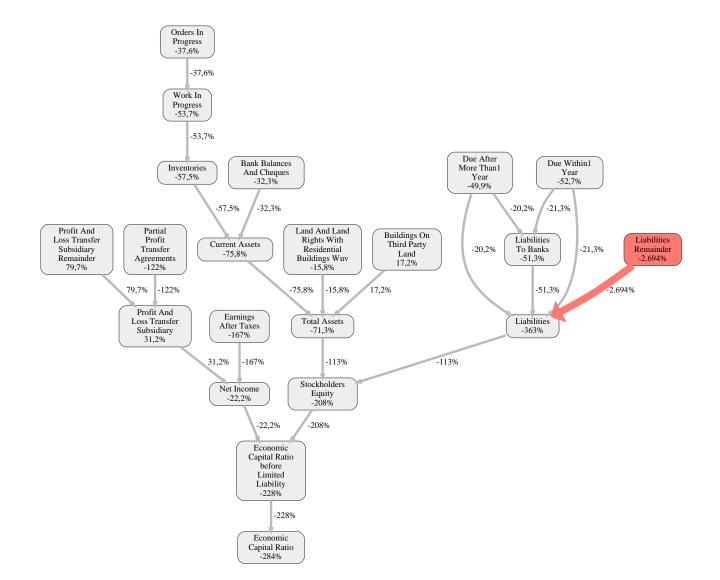


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#### Sander Massivhaus

The relative strengths and weaknesses of Sander Massivhaus GmbH are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Sander Massivhaus GmbH compared to the market average is the variable Profit And Loss Transfer Subsidiary Remainder, increasing the Economic Capital Ratio by 80% points. The greatest weakness of Sander Massivhaus GmbH is the variable Liabilities Remainder, reducing the Economic Capital Ratio by 2.694% points.

The company's Economic Capital Ratio, given in the ranking table, is 111%, being 284% points below the market average of 395%.

Input Variable	Value in TEUR	Output Variable	Value in TEUR
And Land Rights With Buildings Under	0	Other Assets	0
Construction	Trade Payables		0
Bank Balances And Cheques	223	Liabilities To Shareholders	0
Bonds	0	Payments Received On Account Of	0
Buildings On Third Party Land	1.401	Orders	0
Completed	0	Other Liabilities	391
Computer Software	0	Liabilities To Banks	2.560
Concessions	0	Liabilities	2.951
Construction Preparatory Costs	0	Shares In Affiliated Companies	0
Contracted Construction In Progress	0	Other Long Term Financial Assets	0
Current Assets Remainder	0	Other Long Term Equity Investments	0
Deferred Tax Assets	0	Long Term Financial Assets	0
Deficit Not Covered By Equity	40	Trade Receivables	0
Due After More Than1 Year	1.519	Finished Goods And Merchandise	0
Due Within1 Year	1.041	Recognised Deferred Taxes	0
Earnings After Taxes	-86	Profit And Loss Transfer Subsidiary	0
Eceivables From Care	0	Technical Equipment And Machinery	0
Excess Of Plan Assets Over Pension Liability	0	Land And Other Inventories Deemed For Sale	0
Expenses For The Cession Of Profit	0	Other Tangible Fixed Assets	0
Participation Capital	0	Licences Rights And Assets	0
Finished Goods	0	Internally Generated Industrial Property	0
Fixed Assets Remainder	0	Rights And Similar Values	0
From Capital Lease Contracts	0	Intangible Fixed Assets	0
Goodwill	0	Operating And Office Equipment	0
Income From Change In Deferred Taxes	0	Tangible Fixed Assets	2.803
Income From Loss Absorption	0	Fixed Assets	2.803
Industrial Rights	0	Work In Progress	0
Intangible Fixed Assets Remainder	0	Prepayments Received On Account Of	
Inventories Gross Before Deduction Of Prepayments	0	Orders Deducted From Assets On The Face Of The Balance Sheet	0
Inventories Remainder	0	Securities	0





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Input Variable	Value in TEUR
Land And Land Rights With Business Buildings And Other Buildings	0
Land And Land Rights With Residential Buildings Wuv	0
Land And Land Rights Without Buildings	0
Land And Land Rights Wth Finished Buildings	0
Land With Third Party Heritable Building Rights	0
Liabilities On Bills Accepted And Drawn	0
Liabilities Remainder	-2.560
Liabilities To Affiliated Companies	0
Liabilities To Banks Remainder	0
Liabilities To General Partners	0
Liabilities To Limited Partners	0
Liabilities To Other Long Term Investees And Investors	0
Liabilities To Shareholders Remainder	0
Liabilities To Silent Partners	0
Licences In Rights And Assets	0
Licences Rights And Assets Purchased Or Acquired Free Of Charge	0
Licences Rights And Assets Remainder	0
Loans To Affiliated Companies	0
Loans To Other Long Term Investees And Investors	0
Loans To Shareholders	0
Long Term Financial Assets Remainder	0
Long Term Securities	0
Machinery And Tools Fixed To Machinery	0
Merchandise	0

Output Variable	Value in TEUR
Receivables From Shareholders	0
Receivables And Other Assets	0,000010
Inventories	0
Current Assets	223
Total Assets	3.069
Taxes On Income	0
Net Income	-87
Stockholders Equity	117
Economic Capital Ratio before Limited Liability	-0,000048
Economic Capital Ratio	0,0011





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Input Variable	Value in TEUR	Input Variable	Value in TEUR
Miscellaneous Other	0	Prepayments And Assets Under	0
Net Income Remainder	-1,7	Construction	0
Not Allocable To A Legal Form	0	Prepayments Received On Account Of	
Office Equipment	0	Orders Deducted From Assets On The	0
Operating Equipment	0	Face Of The Balance Sheet Remainder	
Orders In Progress	0	Profit And Loss Transfer Subsidiary Remainder	0
Other Assets Remainder	0	Receivables And Other Assets	
Other Intangible Fixed Assets	0	Remainder	0,000010
Other Inventories	0	Receivables From Affiliated Companies	0
Other Liabilities Remainder	391	Receivables From General Partners	0
Other Liabilities To Project Consortiums	0	Receivables From Limited Partners	0
Other Loans	0	Receivables From Other Long Term	
Other Long Term Equity Investments	0	Investees And Investors	0
Remainder		Receivables From Project Consortiums	0
Other Long Term Financial Assets	0	Receivables From Property Sales	0
Remainder		Receivables From Rent And Lease	0
Other Miscellaneous Debt Instruments	0	Securities Remainder	0
Other Payables	0	Services In Progress	0
Other Receivables	0	Shares In Affiliated Companies Current	0
Other Rights And Assets	0	Assets	0
Other Securities Classified As Current Assets	0	Shares In Affiliated Companies Remainder	0
Other Tangible Fixed Assets Remainder	0	Shares In Cooperatives	0
Other Taxes	0,83	Shares In Corporations	0
Partial Profit Transfer Agreements	0	Tangible Fixed Assets Remainder	0
Payments On Account	0	Taxes On Income Remainder	0
Payments Received On Account Of	0	Total Assets Remainder	0
Orders Remainder		Trade Payables From Care	0
Pension Liability Claims From Life	0	Trade Payables Remainder	0
Insurance Policies		Trade Receivables Remainder	0
Prepaid Expenses	2,6	Unbilled Services Rendered	0
Prepayments	0		



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Input Variable	Value in TEUR
Unfinished Goods	0
Unpaid Contributions To Subscribed Capital	0
Unpaid Contributions To Subscribed Capital Of General Partners	0
Unpaid Supplementary Calls	0
Work In Progress Remainder	0

