

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	523332
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV: CLAAS HUNGARIA GMBH
Registered Office :	5200 Törökszentmiklós, Kombájn Utca 1
Country :	Hungary
Financials (as on) :	30.09.2017
Date of Incorporation :	27.01.1997
Com. Reg. No.:	16 09 004318
Legal Form :	Limited Liability Company (Ltd.)
Line of Business :	<ul style="list-style-type: none"> • Manufacture of agricultural and forestry machinery • Forging, pressing, stamping and roll-forming of metal; powder metallurgy • Treatment and coating of metals • Manufacture of other general-purpose machinery n.e.c. • Renting and operating of own or leased real estate • Market research and public opinion polling • Organisation of conventions and trade shows
No. of Employees :	643

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 2

Litigation :	Clear
---------------------	-------

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Hungary	A2	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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HUNGARY - ECONOMIC OVERVIEW

Hungary has transitioned from a centrally planned to a market-driven economy with a per capita income approximately two-thirds of the EU-28 average. Since 2010 however, the government has become more involved in managing the economy. Budapest has implemented unorthodox economic policies to maintain fiscal balance, as well as a six-year wage increase plan to boost household consumption. Economic growth depends highly on exports, making Hungary vulnerable to external market shocks.

Following the fall of communism in 1990, Hungary experienced a drop-off in exports and financial assistance from the former Soviet Union. Hungary embarked on a series of economic reforms, including privatization of state-owned enterprises and reduction of social spending programs, to shift from a centrally planned to a market-driven economy, and to reorient its economy towards trade with the West. These efforts helped to spur growth, attract investment, and reduce Hungary's debt burden and fiscal deficits. Despite these reforms, living conditions for the average Hungarian initially deteriorated as inflation increased and unemployment reached double digits. Conditions slowly improved over the 1990s as the reforms came to fruition and export growth accelerated. Economic policies instituted during that decade helped position Hungary to join the European Union in 2004. Hungary has not yet joined the euro-zone. Hungary suffered a historic economic contraction as a result of the global economic slowdown in 2008-09 as export demand and domestic consumption dropped, prompting it to take an IMF-EU financial assistance package.

Since 2010, the government has backpedaled on many economic reforms and taken a more populist approach towards economic management. The government has favored national industries and government-linked businesses through legislation, regulation, and public procurements. In 2011 and 2014, Hungary nationalized private pension funds, which squeezed financial service providers out of the system, but also helped Hungary curb its public debt and lower its budget deficit to below 3% of GDP, as subsequent pension contributions have been channeled into the state-managed pension fund. Hungary's public debt (at 74.5% of GDP) is still high compared to EU peers in Central Europe. Real GDP growth has been robust in the past few years due to increased EU funding, higher EU demand for Hungarian exports, and a rebound in domestic household consumption. To further boost household consumption ahead of the 2018 election, the government embarked on a six-year phased increase to minimum wages and public sector salaries, decreased taxes on foodstuffs and services, cut the personal income tax from 16% to 15%, and implemented a uniform 9% business tax for small and medium-sized enterprises and large companies. Real GDP growth slowed in 2016 due to a cyclical decrease in EU funding, but increased to 3.8% in 2017 as the government pre-financed EU funded projects ahead of the 2018 election.

Systemic economic challenges include pervasive corruption, labor shortages driven by demographic declines and migration, widespread poverty in rural areas, vulnerabilities to changes in demand for exports, and a heavy reliance on Russian energy imports.

Source : CIA

COMPNY NAME AND ADDRESS

**CLAAS HUNGÁRIA Mezőgazdasági Gépgyártó
Korlátolt Felelősségű Társaság**

5200 Törökszentmiklós, Kombájn utca 1.

Phone: +36(56)597600
Telefax: +36(56)597680
E-Mail: hr-clh@claas.com
Web: www.claashungaria.hu

COMPANY SUMMARY

Legal form limited liability company (Ltd.)
Established on 27/01/1997 - limited liability company (Ltd.)
Registered on 26/02/1997, Jász-Nagykun-Szolnok megye, **RegNr.:** 16 09 004318
Tax number: 11500535-2-16 - Valid Tax number
EU Community VAT identification number: HU11500535
Statistical number: 11500535
Last entry: 2017.05.01.

Events, negative data **Positive events:**
19.03.2010 - **EU Competition Winner**

Remark:
TÁMOP - "CLASS Hungária Kft. képzési program" - 70 123 727 HUF
10.03.2011 - **EU Competition Winner**

Remark:
GOP - "Kutatás-fejlesztési kapacitás erősítése a CLAAS Hungária Kft.-nél" - 354 041 990 HUF
03.11.2011 - **EU Competition Winner**

Remark:
GOP - "Foglalkoztatás bővítéssel járó vállalati technológiai fejlesztés és gyártási kapacitás növelés a CLAAS Hungária Kft.-nél" - 731 313 128 HUF
22.02.2016 - **Customs Administration (NTCA)**

Beginning of validity: 22.02.2016
End of validity: 24.05.2018
19.06.2018 - **Customs Administration (NTCA)**

Beginning of validity: 19.06.2018

	General events: 27.01.1997 - Residence change 08.03.2013 - Residence change	
Registered capital		HUF 552 740 000,-
Owner	From this non-cash capital contribution CLAAS Kommanditgesellschaft auf Aktien mbH Mühlenwinkel 1., 33428 Harsewinkel, Germany member of Ltd. Beginning of legal relation: 27.01.1997 Beginning of validity: 27.02.2017	HUF 356 620 000,-
Authorized to sign	Janos Szakacsi-Engels Andreas (Mothers name: Renate Zimmer) Goerdeler-Weg 22b., 48346 Ostbevern, Germany manager authorized to sign alone Beginning of legal relation: 20.03.2013 Beginning of validity: 27.02.2017 Maria Bruns Hildegard (Mothers name: Christine Sophia Hagenbrink) Westfalenstrasse 1., 33449 Langenberg, Germany manager authorized to sign alone Beginning of legal relation: 01.03.2017 Beginning of validity: 21.02.2018	
Supervisory Board	Holtkemper Claudia (Mothers name: Margarethe Knoll) Hoerste 50. 11. ép., 48231 Warendorf, Germany member of the supervisory board Beginning of legal relation: 23.01.2015 Beginning of validity: 22.02.2018 István Esses Sándor (Mothers name: Kocsis Erzsébet) 5420 Túrkeve, Bercsényi utca 28. member of the supervisory board Beginning of validity: 22.02.2018 Mohr Jan-Hendrik (Mothers name: Ursula Martin) Sudwiese 1., 48361 Beelen, Germany member of the supervisory board Beginning of legal relation: 29.07.2016 Beginning of validity: 22.02.2018	
Auditor	Ernst & Young Könyvvizsgáló Korlátolt Felelősségű Társaság 1132 Budapest, Váci út 20. Péter Mészáros 1222 Budapest, Kötélgyártó utca 4.	
General data	Main activity:	Code: Insolvency Észak- Jász-

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 6

Manufacture of agricultural and forestry machinery (2830.) **risk:** 1,79 % **alföldi régió:** 4,35 % **Nagykun-Szolnok:** 0,00 %

Full name:

CLAAS HUNGÁRIA Mezőgazdasági Gépgyártó Korlátolt Felelősségű Társaság

Name in foreign language:

CLAAS HUNGARIA Landmaschinenbau GmbHrövid név: CLAAS HUNGARIA GmbH

Short name:

CLAAS HUNGÁRIA Kft.

Export:

Germany

General contacts:

Phone:

+36(56)597600

+36(30)6338062

+36(30)6768430

+36(56)597603

Telefax:

+36(56)597680

E-Mail:

hr-clh@claas.com

david.erezsebet@claas.com

viktor.vigh@claas.com

Web:

www.claashungaria.hu

Residence address:

5200 Törökszentmiklós, Kombájn utca 1.

postal address:

5200 Törökszentmiklós, Pf: 106.

The company has ISO 9001 quality certificate.

Other activities

TEÁOR 2008 (NACE rev. 2):	Code:	Insolvency risk:	Észak-alföldi régió:	Jász-Nagykun-Szolnok:
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	(2550.)	4,04 %	0,00 %	0,00 %
Treatment and coating of metals	(2561.)	3,77 %	3,85 %	0,00 %
Machining	(2562.)	5,57 %	8,47 %	11,32 %
Manufacture of other general-purpose machinery n.e.c.	(2829.)	4,75 %	4,00 %	0,00 %
Manufacture of other special-purpose machinery n.e.c.	(2899.)	2,16 %	0,00 %	0,00 %
Wholesale of agricultural machinery, equipment and supplies	(4661.)	4,38 %	7,41 %	0,00 %
Renting and operating of own or leased real estate	(6820.)	2,03 %	2,03 %	1,86 %
Technical testing and analysis	(7120.)	2,62 %	1,92 %	2,86 %
Market research and public opinion polling	(7320.)	3,56 %	3,28 %	3,57 %

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 7

	Other professional, scientific and technical activities n.e.c.	(7490.)	2,41 %	3,08 %	4,49 %
	Organisation of conventions and trade shows	(8230.)	4,47 %	5,71 %	9,52 %
Employees	2006	294 employees			
	2007	342 employees			
	2008	358 employees			
	2009	534 employees			
	2010	470 employees			
	2011	483 employees			
	2012	568 employees			
	2013	572 employees			
	2014	601 employees			
	2015	569 employees			
	2016	573 employees			
	2017	577 employees			
	02/01/2018	627 employees			
	05/02/2018	627 employees			
	05/03/2018	627 employees			
	10/04/2018	628 employees			
	08/05/2018	629 employees			
	04/07/2018	643 employees			
Annual turnover	30/09/2004	Net income	HUF	9 933 155 000,-	
	30/09/2005	Net income	HUF	13 116 788 540,-	
	30/09/2006	Net income	HUF	14 604 869 000,-	
	30/09/2007	Net income	HUF	17 466 666 000,-	
	30/09/2008	Net income	HUF	24 812 864 000,-	
	30/09/2009	Net income	HUF	26 178 942 000,-	
	30/09/2010	Net income	HUF	16 444 362 000,-	
	30/09/2011	Net income	HUF	28 288 561 000,-	
	30/09/2012	Net income	HUF	39 551 145 000,-	
	30/09/2013	Net income	HUF	39 719 822 000,-	
	30/09/2014	Net income	HUF	38 982 835 000,-	
	30/09/2015	Net income	HUF	36 063 670 000,-	
	30/09/2016	Net income	HUF	34 652 098 000,-	
	30/09/2017	Net income	HUF	35 752 254 000,-	
Balance sheets	The enclosed profit and loss account of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)				
	The enclosed profit and loss account of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)				
	The enclosed balance of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)				
	The enclosed profit and loss account of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)				
	The enclosed profit and loss account of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)				
	The enclosed balance of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)				

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 8

Remarks	The enclosed profit and loss account of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)	
Bank relations	The enclosed balance of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)	
	The enclosed profit and loss account of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)	
	The enclosed balance of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)	
	The enclosed profit and loss account of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)	
	The enclosed profit and loss account of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)	
	Business year of the company lasts from 01.10 till 30.09 in the next year.	
	OTP Dél-alföldi r., Törökszentmiklós: Central address: HU Törökszentmiklós, Kossuth u. 141. Account number: 117450662002009300000000	
	COMMERZBANK ZRT.: Central address: HU Budapest, Széchenyi rkp. 8. Account number: 142201080047000100000000	
	OTP Jász-N-Sz.megyei Belföldiek Devizái: Central address: HU Szolnok, Szapáry u. 31. Account number: 117634573250088400000000	
	COMMERZBANK ZRT.: Central address: HU Budapest, Széchenyi rkp. 8. Account number: 142201080047000100010009	
Company development	constant	(31)
Business course	satisfactory	(31)
Terms of payment	No complaints	(29)
Business connection	the establishing of the business connection may be allowed	(31)

FINANCIALS

- A. The enclosed balance of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)
- B. The enclosed balance of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)
- C. The enclosed balance of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)
- D. The enclosed balance of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 9

balance	A 2014.09.30.	B 2015.09.30.	C 2016.09.30.	D 2017.09.30.
FIXED ASSETS	8 870 670	9 909 121	10 521 925	11 666 313
Intangible assets	318 522	1 078 641	1 791 316	2 902 839
Capitalised value of fundantion and restructuring costs	8	0	0	0
Capitalised value of research and development costs	271 026	1 036 793	1 772 573	2 891 715
Consessions and similar rights and assents	47 488	41 848	18 743	11 124
Intellectual property			0	0
Goodwill			0	0
Advance payments on on intangible assets			0	0
Revaluation of intangible assets			0	0
Tangible assets	8 552 148	8 830 480	8 730 609	8 763 474
Land and buildings and related concessions and similar rights	4 040 819	4 017 105	4 132 083	4 110 917
Technical equipment, machinery and vehicles	1 717 236	1 366 780	1 458 419	1 746 685
Other equipment, fittings and vehicles	2 148 007	2 233 952	2 402 440	1 935 748
Breeding stock			0	0
Capital WIP, renovations	642 123	1 093 920	716 533	765 662
Advance payments on Capital WIP	3 963	118 723	21 134	204 462
Revaluation of tangible assets			0	0
Financial investments			0	0
Long term investments in related companies			0	0
Long term loans given to related companies			0	0
Long term significant shareholding				0
Long term loans granted to significant shareholding				0
Other long term investments			0	0
Long term loans given to other investees			0	0
Other loag term loans given			0	0
Securities representing long term loans			0	0
Revaluation of financial investments			0	0
Revaluation difference of financial assets			0	0
CURRENT ASSETS	4 679 807	4 615 440	4 273 849	3 401 239
Inventories	3 989 372	3 983 422	3 879 824	2 966 037
Raw materials and consumables	1 823 866	1 798 700	1 856 799	1 834 141
Work in progress and semi-finished	413 677	363 068	342 911	346 526

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 10

products				
Animals			0	0
Finished goods	1 418 737	1 400 163	1 415 207	677 561
Goodss, services	332 213	420 399	264 764	107 666
Advance payments on inventories	879	1 092	143	143
Receivables	590 359	461 804	340 361	343 035
Trade accounts receivable	55 295	41 649	50 066	32 345
Receivables from related companies	92 337	88 658	47 427	136 039
Liabilities against companies with significant ownership				0
Receivables from other investees			0	0
Bills of exchange receivable			0	0
Other receivables	442 727	331 497	242 868	174 651
Revaluation difference on receivables			0	0
Revaluation difference (+) on derivative transactions			0	0
Securities			0	0
Investments in related companies			0	0
Significant shareholding				0
Other investments			0	0
Own shares, own quotas			0	0
Securities personifying circulational credit relation aim			0	0
Revaluation difference on Securities			0	0
Liquid assets	100 076	170 214	53 664	92 167
Cash in hand, cheques	4 823	5 140	3 210	5 633
Bank deposits	95 253	165 074	50 454	86 534
PREPAID EXPENSES AND ACCRUED INCOME	142 289	16 907	19 090	173 086
Accrued income	123 356	0	0	5 934
Prepaid expenses	18 933	16 907	19 090	167 152
Deferred expenses			0	0
TOTAL ASSETS	13 692 766	14 541 468	14 814 864	15 240 638
SHAREHOLDERS' EQUITY	6 851 889	6 842 020	7 034 054	7 772 474
Capital subscribed	552 740	552 740	552 740	552 740
thereof: treasure shares repurchased at face value			0	0
Issued but not paid capital (-)			0	0
Capital reserves	130 602	130 602	130 602	130 602
Retained earnings from previous years	5 897 513	5 121 885	4 386 106	3 458 999
Non-distributable reserves	271 034	1 036 793	1 772 572	2 891 715
Revaluation reserve			0	0
Adjustment of valuation reserve			0	0
Fair value of valuation reserve			0	0
Profit per balance-sheet			192 034	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 11

After tax profit				738 418
PROVISIONS	105 302	90 156	257 691	220 168
Provisions for expected liabilities	85 902	70 756	257 691	220 168
Provisions for future expenses	19 400	19 400	0	0
Other provision			0	0
LIABILITIES	6 413 894	6 340 600	6 265 979	6 033 432
Subordinated liabilities			0	0
Subordinated liabilities to related companies			0	0
Subordinated liabilities against companies with significant ownership				0
Subordinated liabilities to ither investees			0	0
Subordinated liabilities to other enterprises			0	0
Long term liabilities			0	0
Long term credits			0	0
Convertible bonds			0	
Convertible and changeable bonds				0
Debts on the issue of bonds			0	0
Investment and development loans			0	0
Other long term loans			0	0
Long term liabilities to related companies			0	0
Durable liabilities against companies with significant ownership				0
Long term liabilities to other investees			0	0
Other long term liabilities			0	0
Short term liabilities	6 413 894	6 340 600	6 265 979	6 033 432
Short term loans			0	0
thereof: convertible bonds			0	0
Short term credits			0	0
Advance payments received from customers			0	0
Trade accounts payable	432 795	718 813	736 714	1 137 856
Bills of exchange payable			0	0
Short term liabilities to related companies	5 632 502	5 242 751	5 150 720	4 586 767
Short-term liabilities against companies with significant ownership				0
Short term liabilities to other investees			0	0
Other short term liabilities	348 597	379 036	378 545	308 809
Revaluation difference on liabilities			0	0
Revaluation difference (-) on			0	0

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

derivative transactions				
ACCRUED EXPENSES AND DEFERRED INCOME	321 681	1 268 692	1 257 140	1 214 564
Deferred revenues			0	42 085
Accrued expenses and deferred income	96 714	472 763	562 511	567 787
Deferred income	224 967	795 929	694 629	604 692
TOTAL LIABILITIES AND SHEREHOLDERS EQUITY	13 692 766	14 541 468	14 814 864	15 240 638

A. The enclosed profit and loss account of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)

B. The enclosed profit and loss account of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)

C. The enclosed profit and loss account of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)

D. The enclosed profit and loss account of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)

profit and loss account	A 2014.09.30.	B 2015.09.30.	C 2016.09.30.	D 2017.09.30.
Net domestic sales revenues	460 898	343 166	230 517	270 538
Net export sales revenues	38 521 937	35 720 504	34 421 581	35 481 716
Net sales revenues	38 982 835	36 063 670	34 652 098	35 752 254
-- Prime costs of distribution as reckoned up	31 464 512	29 063 572	27 398 409	29 706 067
Cost of goods sold	1 789 103	1 752 704	1 648 521	1 547 709
Value of recharged services	282 117	178 568	114 633	76 933
Direct cost of sales	33 535 732	30 994 844	29 161 563	31 330 709
Gross profit or loss	5 447 103	5 068 826	5 490 535	4 421 545
-- Distribution costs	399 113	219 504	363 222	2 929 242
Administrative expenses	3 812 139	3 441 152	3 719 942	211 091
Other general expenses	148 748	116 714	122 569	118 555
Indirect costs of sales	4 360 000	3 777 370	4 205 733	3 258 888
Other revenues	642 431	718 683	626 767	1 015 499
of which: reversal of impairment loss provision	19 165	5 213	5 261	16 314
Other expenses	686 677	794 815	1 142 324	1 496 671
of which: impairment loss provision	12 024	92 321	85 642	11 873
TRADING PROFIT	1 042 857	1 215 324	769 245	681 485
Interest receivable and similar income				
Dividend received			0	0
of which: received from related companies			0	0
- Dividends received and profit sharing from associated companies				
Dividends received and profit sharing from other entrepreneurs in				

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 13

profit sharing arrangements				
Incomes and exchange rate profit originated from investments				0
Given to associated company				0
Incomes and exchange rate profit originated from financial investments (securities and loans)			0	0
of which: received from related companies			0	0
Other interest received	568	793	700	678
of which: received from related companies			0	0
Other revenues from financial transactions	579 388	699 402	458 001	638 582
Of which: valuation difference				0
Revenues from financial transactions	579 956	700 195	458 701	639 260
Expenditures originated from investments and depreciation				0
From this: given to affiliated undertakings				0
Expenditures originated from financial investments (securities and loans) and depreciation			0	0
of which: given to related companies			0	0
Interest paid	158 568	119 803	117 992	120 088
of which: given to related companies	158 568	119 803	117 980	120 061
Interest paid and interest related expenses				
Write-offs for financial investments				
Impairment loss of financial investment, securities and bank deposits			0	0
Other expenditures on financial transactions	678 835	752 293	332 596	282 085
Thereof: valuation difference				0
Expenditures of financial transactions	837 403	872 096	450 588	402 173
FINANCIAL PROFIT	-257 447	-171 901	8 113	237 087
PROFIT FROM ORDINARY BUSINESS	785 410	1 043 423	777 358	
Extraordinary revenues	176 664	131 260	103 407	
Extraordinary expenditures	5 795	8 366	4 961	
PROFIT ON EXTRAORDINARY EVENTS	170 869	122 894	98 446	
NET PROFIT BEFORE TAXATION	956 279	1 166 317	875 804	918 572
Tax liability	28 861	176 186	183 770	180 154
Calculated difference in the				

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 14

corporate tax resulting from
 consolidation

AFTER TAX PROFIT	927 418	990 131	692 034	738 418
Dividends paid out of accumulated profit reserve	72 582	9 869	0	
Dividends paid (approved) out of current year profits	1 000 000	1 000 000	500 000	
Share from the net profit of external members				
NET PROFIT PER BALANCE SHEET			192 034	

A. The enclosed profit and loss account of 2014 is originated from official source, it is authenticated by the auditor . (30.09.2014 - 1000 HUF)

B. The enclosed profit and loss account of 2015 is originated from official source, it is authenticated by the auditor . (30.09.2015 - 1000 HUF)

C. The enclosed profit and loss account of 2016 is originated from official source, it is authenticated by the auditor . (30.09.2016 - 1000 HUF)

D. The enclosed profit and loss account of 2017 is originated from official source, it is authenticated by the auditor . (30.09.2017 - 1000 HUF)

profit and loss account	A 2014.09.30.	B 2015.09.30.	C 2016.09.30.	D 2017.09.30.
Net domestic sales revenues	460 898	343 166	230 517	270 538
Net export sales revenues	38 521 937	35 720 504	34 421 581	35 481 716
Net sales revenues	38 982 835	36 063 670	34 652 098	35 752 254
Change in self-manufactured inventories	-466 413	-69 183	-5 113	-734 031
Capitalised value of self-manufactures assets	93 806	244 884	226 144	429 284
Capitalised value of own performance	-372 607	175 701	221 031	-304 747
Other revenues	642 431	718 683	626 767	1 015 499
of which: reversal of impairment loss provision	19 165	5 213	5 261	16 314
Cost of raw materials	27 156 202	25 397 655	23 873 235	24 859 524
Value of services used	3 330 676	2 551 660	2 725 654	2 496 788
Value of other services	104 148	81 749	79 269	79 492
Cost of goods sold	1 789 103	1 752 704	1 648 521	1 547 709
Value of recharged services	282 117	178 568	114 633	76 933
Material type expenditure	32 662 246	29 962 336	28 441 312	29 060 446
Wages	2 433 845	2 585 498	2 611 928	2 682 543
Other payments to personnel	535 320	473 268	514 344	554 596
Personnel related contributions	790 844	823 108	844 719	763 798
Payments to personnel	3 760 009	3 881 874	3 970 991	4 000 937
Depreciation change	1 100 870	1 103 705	1 176 024	1 223 467
Other expenses	686 677	794 815	1 142 324	1 496 671
of which: impairment loss provision	12 024	92 321	85 642	11 873
TRADING PROFIT	1 042 857	1 215 324	769 245	681 485
Dividend received			0	0

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 15

of which: received from related companies			0	0
Incomes and exchange rate profit originated from investments				
Given to associated company				0
Incomes and exchange rate profit originated from financial investments (securities and loans)				
of which: received from related companies			0	0
Other interest received	568	793	700	678
of which: received from related companies			0	0
Other revenues from financial transactions	579 388	699 402	458 001	638 582
Of which: valuation difference				0
Revenues from financial transactions	579 956	700 195	458 701	639 260
Expenditures originated from investments and depreciation				0
Expenditures originated from financial investments (securities and loans) and depreciation				
of which: given to related companies			0	0
Interest paid	158 568	119 803	117 992	120 088
of which: given to related companies	158 568	119 803	117 980	120 061
Impairment loss of financial investment, securities and bank deposits			0	0
Other expenditures on financial transactions	678 835	752 293	332 596	282 085
Thereof: valuation difference				0
Expenditures of financial transactions	837 403	872 096	450 588	402 173
FINANCIAL PROFIT	-257 447	-171 901	8 113	237 087
PROFIT FROM ORDINARY BUSINESS	785 410	1 043 423	777 358	
Extraordinary revenues	176 664	131 260	103 407	
Extraordinary expenditures	5 795	8 366	4 961	
PROFIT ON EXTRAORDINARY EVENTS	170 869	122 894	98 446	
NET PROFIT BEFORE TAXATION	956 279	1 166 317	875 804	918 572
Tax liability	28 861	176 186	183 770	180 154
AFTER TAX PROFIT	927 418	990 131	692 034	738 418
Dividends paid out of accumulated profit reserve	72 582	9 869		
Dividends paid (approved) out of current year profits	1 000 000	1 000 000	500 000	
NET PROFIT PER BALANCE SHEET		0	192 034	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CLAAS HUNGARIA LANDMASCHINENBAU GMBHRÖVID NÉV CLAAS HUNGARIA GMBH - 5233

PAGE NO. : 16

Ratios	2014	2015	2016	2017
Equity ratio	0,5	0,47	0,47	0,51
Cleared equity ratio	0,5	0,47	0,47	0,51
Current liquidity	0,73	0,73	0,68	0,56
Quick liquidity	0,11	0,1	0,06	0,07
Working capital	-	-	-	-
	1734087000	1725160000	1992130000	2632193000
Gearing	0,94	0,93	0,89	0,78
Cleared gearing	n/a	n/a	n/a	n/a
Profitability	2,45	3,23	2,53	2,57
Operating profitability	2,68	3,37	2,22	1,91
Stock days	37,35	40,32	40,87	30,28
Debtor days	5,53	4,67	3,59	3,5
Supplier days	n/a	n/a	9,45	14,29
equity ratio (%)	50,04	47,05	47,48	51
Long term debt ratio (%)	0	0	0	0
Leverage (%)	82,2	76,63	73,23	59,01
Coverage of fixed assets (%)	77,24	69,05	66,85	66,62
Receivables turnover ratio (day)	1,38	1,32	1,03	1,72
P/L after tax/Turnover (%)	2,68	3,37	2,22	1,91
Return On Investment	0,08	0,09	0,06	0,05
Interest cover	6,58	10,14	6,52	5,67
Return On Equity (%)	13,54	14,47	9,84	9,5
Return On Assets (%)	6,77	6,81	4,67	4,85
Net income/Turnover (%)	n/a	n/a	n/a	n/a
Change in Turnover (%)	-1,86	-7,49	-3,91	3,17
Change in Net income (%)	-8,83	6,2	1,88	2,87
Debtors/Creditors	0,13	0,06	0,07	0,03
Change in P/L before tax (%)	-13,34	16,54	-36,7	-11,41
Turnover	38982835000	36063670000	34652098000	35752254000
Turnover/Employees	n/a	n/a	n/a	n/a

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
HUF	1	INR 0.25

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)