

MIRA INFORM REPORT

Report No. :	527612
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	GE GLOBAL PARTS & PRODUCTS GMBH
Registered Office :	Brown Boveri Strasse 7 5400 Baden
Country :	Switzerland
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	06.11.2015
Com. Reg. No.:	CH-400.4.440.414-3
Legal Form :	Limited liability company - GmbH/SARL
Line of Business :	Subject is engaged in manufacture of electric motors, generators and transformers.
No. of Employees :	35

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Switzerland	A1	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

SWITZERLAND - ECONOMIC OVERVIEW

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and a manufacturing industry that specializes in high-technology, knowledge-based production. Its economic and political stability, transparent legal system, exceptional infrastructure, efficient capital markets, and low corporate tax rates also make Switzerland one of the world's most competitive economies.

The Swiss have brought their economic practices largely into conformity with the EU's to gain access to the Union's Single Market and enhance the country's international competitiveness. Some trade protectionism remains, however, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchases half of Swiss exports. The global financial crisis of 2008 and resulting economic downturn in 2009 stalled demand for Swiss exports and put Switzerland into a recession. During this period, the Swiss National Bank (SNB) implemented a zero-interest rate policy to boost the economy, as well as to prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

The sovereign debt crises unfolding in neighboring euro-zone countries, however, coupled with economic instability in Russia and other eastern European economies drove up demand for the Swiss franc by investors seeking a safe-haven currency. In January 2015, the SNB abandoned the Swiss franc's peg to the euro, roiling global currency markets and making active SNB intervention a necessary hallmark of present-day Swiss monetary policy. The independent SNB has upheld its zero interest rate policy and conducted major market interventions to prevent further appreciation of the Swiss franc, but parliamentarians have urged it to do more to weaken the currency. The franc's strength has made Swiss exports less competitive and weakened the country's growth outlook; GDP growth fell below 2% per year from 2011 through 2017.

In recent years, Switzerland has responded to increasing pressure from neighboring countries and trading partners to reform its banking secrecy laws, by agreeing to conform to OECD regulations on administrative assistance in tax matters, including tax evasion. The Swiss government has also renegotiated its double taxation agreements with numerous countries, including the US, to incorporate OECD standards.

Source : CIA

SUMMARY

Company name	GE Global Parts & Products GmbH
Operative address	Brown Boveri Strasse 7 5400 Baden Switzerland
Status	Active
Legal form	Limited liability company - GmbH/SARL
Registration number	Trade register number: CH-400.4.440.414-3

CONTACT INFORMATION

Company name	GE Global Parts & Products GmbH
Operative address	Brown Boveri Strasse 7 5400 Baden Switzerland
Correspondence address	Brown Boveri Strasse 7 5400 Baden Switzerland

REGISTRATION

Registration number	Trade register number: CH-400.4.440.414-3
Status	Active
Establishment date	2015-11-06
Legal form	Limited liability company - GmbH/SARL
Subscribed share capital	CHF 70.000

ACTIVITIES

NACE	2711: Manufacture of electric motors, generators and transformers
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RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: GENERAL ELECTRIC COMPANY National id number: 14-0689340 Address: 41, Farnsworth Street City: BOSTON
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Country: US
Phone: +1 617 443 3000
Website: www.ge.com
Type: Corporate
Turnover: 100448.63070235 mil. CHF
Total assets: 307883.87491857 mil. CHF
Profit loss before tax: -8573.86233455 mil. CHF
Profit loss after tax net income: -6068.31662445 mil. CHF
Shareholders funds: 54648.00982019 mil. CHF

ULTIMATE DOMESTIC SHAREHOLDER
Name: GENERAL ELECTRIC (SWITZERLAND) GMBH
National id number: CH-400.3.008.848-1
Address: Brown Boveri Strasse 7
City: BADEN
Country: CH
Phone: +41 58 5057733
Fax: +41 58 2057171
Website: www.alstom.ch
Type: Corporate
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS
Name: GENERAL ELECTRIC (SWITZERLAND) GMBH
National id number: CH-400.3.008.848-1
Address: Brown Boveri Strasse 7
City: BADEN
Country: CH
Phone: +41 58 5057733
Fax: +41 58 2057171
Website: www.alstom.ch
Type: Corporate
Share direct: 100.00%
Number of employees: 160

Name: GENERAL ELECTRIC COMPANY
National id number: 14-0689340
Address: 41, Farnsworth Street
City: BOSTON
Country: US
Phone: +1 617 443 3000
Website: www.ge.com
Type: Corporate
Turnover: 100448.63070235 mil. CHF
Total assets: 307883.87491857 mil. CHF
Profit loss before tax: -8573.86233455 mil. CHF
Profit loss after tax net income: -6068.31662445 mil. CHF
Shareholders funds: 54648.00982019 mil. CHF

Number of employees: 313000

MANAGEMENT

Management

Fullname: Mr Ernst Frederik Kraaij
Type: Individual
Gender: Male
date of birth: 1967/11/11
Age: 50
Country: Austria
Number of involvements: 68
Function: President of Management Board
Level of responsibility: President / Chairman; Member
Appointment date: 2016/08/31

Fullname: Ms Nicole Viviane Appert
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 4
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Kevin Cogo
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 4
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Stuart Adam Connor
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 5
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Ms Diane Stehle Dix
Type: Individual
Gender: Female
Country: Switzerland

Number of involvements: 4
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Roland Heller
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 3
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/08/31

Fullname: Mr Ferenc Ivanics
Type: Individual
Gender: Male
date of birth: 1975/12/01
Age: 42
Country: Hungary
Number of involvements: 1
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2016/07/11

Fullname: Mr Michael Kerouille
Type: Individual
Gender: Male
date of birth: 1971/06/11
Age: 47
Country: Switzerland
Number of involvements: 5
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/08/31

Fullname: Mr Tamas Lang
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2018/02/23

Fullname: Mr Dominique Llonch
Type: Individual
Gender: Male
date of birth: 1961/01/18

Age: 57
Country: France
Number of involvements: 5
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/09/29

Fullname: Mr Andreas PETER Lusch
Type: Individual
Gender: Male
date of birth: 1959/06/29
Age: 58
Country: Switzerland
Number of involvements: 10
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/08/31

Fullname: Mr Joseph Robert Mastrangelo
Type: Individual
Gender: Male
date of birth: 1968/11/16
Age: 49
Country: Italy
Number of involvements: 5
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Olaf PETER Preuss
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 1
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/11/29

Fullname: Mr Michael Axel Rechsteiner
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 9
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Massimo Sanvito
Type: Individual

Gender: Male
date of birth: 1972/06/17
Age: 45
Country: Italy
Number of involvements: 4
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/08/31

Fullname: Mr Matthias PETER Schweinfest
Type: Individual
Gender: Male
date of birth: 1968/07/18
Age: 49
Country: Switzerland
Number of involvements: 7
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/08/31

Fullname: Mr Kyle Snyder
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 1
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2016/08/31

Fullname: Mr John Gerard Timoney
Type: Individual
Gender: Male
date of birth: 1961/12/26
Age: 56
Country: Switzerland
Number of involvements: 4
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/05/12

Fullname: Mr Manuel Jesus Valverde Delgado
Type: Individual
Gender: Male
date of birth: 1963/09/06
Age: 54
Country: Spain
Number of involvements: 7
Function: Authorized Signatory
Level of responsibility: Proxyholders

Appointment date: 2017/08/31

Fullname: Mr Andre Guido Leutwyler
Type: Individual
Gender: Male
date of birth: 1976
Age: 42
Country: Switzerland
Number of involvements: 13
Function: Managing Director and Chief Executive Officer
Level of responsibility: Highest executive
Appointment date: 2016/11/14

Fullname: General Electric (Switzerland) GmbH
Type: Company
Country: Switzerland
Number of involvements: 3
Function: Associate
Level of responsibility: Unspecified executive
Appointment date: 2015/11/06

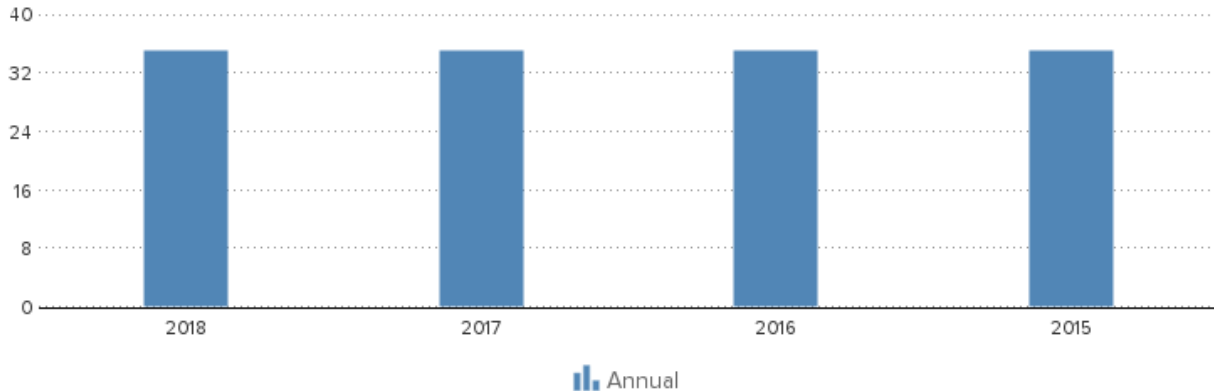
Fullname: Mr Robin PETER Indermaur
Type: Individual
Gender: Male
date of birth: 1979/05/09
Age: 39
Country: Switzerland
Number of involvements: 13
Function: Managing Director
Level of responsibility: Unspecified executive
Appointment date: 2016/08/31

Fullname: Mr PETER Rosa
Type: Individual
Gender: Male
date of birth: 1964/12/07
Age: 53
Country: GERMANY
Number of involvements: 15
Function: Managing Director
Level of responsibility: Unspecified executive
Appointment date: 2016/08/31

EMPLOYEES

Year	2018	2017	2016	2015
Annual	35	35	35	35

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FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Sufficient
Show amount in	Euro

KEY FIGURES

Year	2017	2016	2015
Sales	4.274.685	4.668.686	4.629.205

FINANCIAL STATEMENT

Auditor	Name: KPMG AG date: 2015-11-06
Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	GE Global Parts & Products GmbH Brown Boveri Strasse 7 5400 Baden Switzerland

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PROFIT AND LOSS

Year	2017	2016	2015
Net turnover	4.274.685	4.668.686	4.629.205
Summary	The turnover of the company decreased by -8.44 % between 2016 and 2017.		
	The turnover of the company remained the same between 2015 and 2016.		

COUNTRY INFORMATION

Population	8.3 million
GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Medium sized company Last year: 2018 Turnover last year: 4.274.685 EUR Number of employees: 35 Number of shareholders: 2 Number of subsidiaries: 0 Number of branches: 0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34
CHF	1	INR 73.06

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TRU

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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)