

## MIRA INFORM REPORT

<b>Report No. :</b>	518789
<b>Report Date :</b>	12.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARLANXEO SWITZERLAND S.A.
<b>Registered Office :</b>	Chamblioux-Parc 12, 1763 Granges-Paccot/FR
<b>Country :</b>	Switzerland
<b>Date of Incorporation :</b>	02.04.2004
<b>Com. Reg. No.:</b>	217.3.531.114-5
<b>Legal Form :</b>	Company limited by shares
<b>Line of Business :</b>	The company acts as the global headquarters of the business unit "Tires and Speciality Rubbers (TSR)" and the worldwide activities (excluding USA & Canada) of Therban®, belonging to the business unit "High Performance Elastomers (HPE)".
<b>No. of Employees :</b>	50-79

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

## **COMPANY NAME AND ADDRESS**

### **ARLANXEO Switzerland S.A.**

**Operating address:**

Chamblioux-Parc 12  
1763 Granges-Paccot/FR  
Switzerland/CH

**Postal address:**

P.O. Box 173  
1763 Granges-Paccot/FR  
Switzerland/CH

Telephone: +41 264228300  
Fax: +41 264228301  
Web site: <http://www.lanxess.ch>  
E-mail: [lanxess-info@lanxess.com](mailto:lanxess-info@lanxess.com)  
VAT-No.: CHE-110.605.694 TVA  
UID-No.: CHE110605694

## **PROFILE**

Established: 2004  
Line of Business: Consulting/Auditing, Consumer goods wholesale  
Industry Division: Services, Wholesale trade  
Industry-code (NACE): 7010 Activities of head offices  
4675 Wholesale of chemical products  
Import/Export: Import, Export  
Banks: unknown

## **OPERATIONAL FIGURES**

Coverage: Company  
Financial year: 2018  
Employees: 50-79

## **ACTIVITY**

The company acts as the global headquarters of the business unit "Tires and Speciality Rubbers (TSR)" and the worldwide activities (excluding USA & Canada) of Therban®, belonging to the business unit "High Performance Elastomers (HPE)".

The company is part of the LANXESS group which is engaged in development, manufacturing and marketing of chemical intermediates, additives, specialty chemicals and plastics.

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**Operations and Branches:**

At the address, route Louis-Braille 12, 1763 Granges-Paccot, Switzerland, we find the company's office.

**REAL ESTATE**

Real Estate: The company does not appear to own any property.

**COMPANY REGISTER**

Company No: 217.3.531.114-5  
UID-No.: CHE110605694  
Legal form: Company limited by shares  
Registration: 02.04.2004  
Legal status: active  
Responsible Register: Handelsregister des Saane-Bezirk (FR)  
History: Date of Statutes: 23.03.2016  
Date of Statutes: 03.10.2008  
Date of Statutes: 28.06.2007  
Date of Statutes: 28.01.2005  
Date of Statutes: 27.07.2004  
Date of Incorporation Statutes: 30.03.2004

Entry	Deleted	Name
30.03.2016		ARLANXEO Switzerland S.A.
02.04.2004	30.03.2016	LANXESS International SA
02.04.2004	30.03.2016	LANXESS International Ltd (Name translated)
02.04.2004	30.03.2016	LANXESS International AG (Name translated)

Entry	Deleted	Legal domicile
09.07.2007		Granges-Paccot, Switzerland
02.04.2004	09.07.2007	Fribourg, Switzerland

Entry	Deleted	Address
28.06.2012		Chamblioux-Parc 12, 1763 Granges-Paccot/FR, Switzerland/CH
09.07.2007	28.06.2012	Route Louis-Braille 12, 1763 Granges-Paccot, Switzerland/CH
02.04.2004	09.07.2007	Route de Beaumont 10, 1700 Fribourg/FR, Switzerland/CH

Entry	Deleted	Capital
27.07.2004		Share Capital CHF 1,000,000, paidup CHF 1,000,000

Entry	Deleted	Capital Structure
27.07.2004		1,000 Registered shares of CHF 1,000.--

## **OFFICIAL ADMINISTRATION**

<b>Title</b>	<b>Name</b>
President	Widdershoven , Christian Antoine Marie Jean-Pierre Citizen: Netherlands Residential address: Echt , Netherlands joint signature of two Registered since: 08.02.2018
Director	Babaidhan , Ali About O Citizen: Saudi Arabia Residential address: Maastricht , Netherlands joint signature of two Registered since: 27.04.2017
Director	Le Roy, François Jean Louis Citizen: France Residential address: Villars-sur-Glâne, Switzerland joint signature of two Registered since: 15.04.2009

## **MANAGEMENT**

<b>Title</b>	<b>Name</b>
Director	Le Roy, François Jean Louis Citizen: France Residential address: Villars-sur-Glâne, Switzerland joint signature of two Registered since: 15.04.2009
Member with procuration	Brodard , Noémie Claudine Citizen: La Roche, Switzerland Residential address: Siviriez, Switzerland joint power of attorney of two Registered since: 29.06.2015
Member with procuration	Da Eira, Marco Cesar Citizen: Brazil Residential address: Bern, Switzerland joint power of attorney of two Registered since: 29.06.2015
Member with procuration	Gotta , Matthias Franz Citizen: Germany Residential address: Burscheid , Germany joint power of attorney of two Registered since: 22.10.2015
Member with procuration	Lückgen , Frank Citizen: Germany

Member with procuration	Residential address: Weinheim , Germany joint power of attorney of two Registered since: 22.10.2015 Mooser , François Louis Citizen: Jaun, Switzerland Residential address: Bourguillon, Switzerland joint power of attorney of two Registered since: 26.02.2008
Member with procuration	Nogueira , Jorge Citizen: United States of America Residential address: Düsseldorf , Germany joint power of attorney of two Registered since: 27.07.2015
Member with procuration	Pereira Lourenço do Amparo , José Antonio Citizen: Rossens FR, Switzerland Residential address: Rossens /FR, Switzerland joint power of attorney of two Registered since: 26.02.2008
Member with procuration	Prisse, Philippe François Joseph Citizen: Neuchâtel, Switzerland Residential address: Misery-Courtion, Switzerland joint power of attorney of two Registered since: 17.05.2011
Member with procuration	Sabir , Yassir Bin Citizen: India Residential address: Neyruz , France joint power of attorney of two Registered since: 11.07.2012
Member with procuration	Wicht , Pierre Georges Citizen: Fribourg, Switzerland Residential address: Marly, Switzerland joint power of attorney of two Registered since: 19.12.2005

## **EXTERNAL POSITIONS**

<b>Title</b>	<b>Name</b>
Auditor	PricewaterhouseCoopers AG, Residential address: Bern, Switzerland Id: CH-035-9019917-2 Registered since: 22.09.2005

## **ULTIMATE PARENT COMPANY**

Name: LANXESS Aktiengesellschaft  
City/Country: Köln/Nordrhein-Westfalen, Germany/DE

## **DIRECT OWNER/S**

No. of owner/-s: 1  
Owner: The company is foreign owned.  
Class: 100%, directly held  
Name: ARLANXEO Holding B.V.,  
City/Country: Maastricht, Netherlands/NL  
Interest: 100,00% voting right, 100,00% capital interest

## **INVESTMENTS**

It is believed that the company has no investments.

## **FINANCIAL DATA**

### **LANXESS Aktiengesellschaft**

Consolidation: consolidated  
Industry: Trade/Industry

Fiscal year end:	31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
Number of months:	12	12	12	12	12
Currency:	th. EUR	th. EUR	th. EUR	th. EUR	th. EUR

### **Balance Sheet**

Intangible fixed assets	1,769,000.0	494,000.0	300,000.0	320,000.0	323,000.0
Land and buildings	959,000.0	854,000.0		622,000.0	580,000.0
Other tangible fixed assets	3,100,000.0	2,665,000.0	3,447,000.0	2,711,000.0	2,323,000.0
Tangible fixed assets	4,059,000.0	3,519,000.0	3,447,000.0	3,333,000.0	2,903,000.0
Financial fixed assets	36,000.0	32,000.0	33,000.0	29,000.0	56,000.0
other fixed assets	575,000.0	474,000.0	400,000.0	419,000.0	310,000.0
<b>Fixed assets</b>	<b>6,439,000.0</b>	<b>4,519,000.0</b>	<b>4,180,000.0</b>	<b>4,101,000.0</b>	<b>3,592,000.0</b>
Stocks	1,680,000.0	1,429,000.0	1,349,000.0	1,384,000.0	1,299,000.0
Trade accounts receivable	1,316,000.0	1,088,000.0	956,000.0	1,015,000.0	1,070,000.0
Cash & Cash Equivalents	538,000.0	395,000.0	466,000.0	518,000.0	533,000.0

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Securities	52,000.0	2,195,000.0	4,000.0	19,000.0	64,000.0
other trade accounts	371,000.0	251,000.0	264,000.0	213,000.0	253,000.0
Other current assets	961,000.0	2,841,000.0	734,000.0	750,000.0	850,000.0
<b>Current assets</b>	<b>3,957,000.0</b>	<b>5,358,000.0</b>	<b>3,039,000.0</b>	<b>3,149,000.0</b>	<b>3,219,000.0</b>
<b>Total assets</b>	<b>10,396,000.0</b>	<b>9,877,000.0</b>	<b>7,219,000.0</b>	<b>7,250,000.0</b>	<b>6,811,000.0</b>
Capital	1,317,000.0	1,317,000.0	1,317,000.0	1,317,000.0	889,000.0
Other shareholders funds	970,000.0	1,235,000.0	993,000.0	842,000.0	1,006,000.0
<b>Total shareholders equity</b>	<b>2,287,000.0</b>	<b>2,552,000.0</b>	<b>2,310,000.0</b>	<b>2,159,000.0</b>	<b>1,895,000.0</b>
Minority interests	1,126,000.0	1,176,000.0	13,000.0	2,000.0	5,000.0
long term debt (financial debts)	2,357,000.0	2,741,000.0		1,698,000.0	1,649,000.0
Provisions	1,950,000.0	1,651,000.0	1,532,000.0	1,565,000.0	1,201,000.0
Other non current liabilities	218,000.0	124,000.0	1,404,000.0	184,000.0	179,000.0
<b>Non current liabilities</b>	<b>4,525,000.0</b>	<b>4,516,000.0</b>	<b>2,936,000.0</b>	<b>3,447,000.0</b>	<b>3,029,000.0</b>
short term debt (financial debts)	645,000.0	120,000.0		182,000.0	668,000.0
Trade accounts payable	1,048,000.0	889,000.0	779,000.0	799,000.0	690,000.0
Provisions	525,000.0	406,000.0	411,000.0	350,000.0	355,000.0
other accounts payable	240,000.0	218,000.0	770,000.0	311,000.0	169,000.0
other current liabilities	765,000.0	624,000.0	1,181,000.0	661,000.0	524,000.0
<b>Current liabilities</b>	<b>2,458,000.0</b>	<b>1,633,000.0</b>	<b>1,960,000.0</b>	<b>1,642,000.0</b>	<b>1,882,000.0</b>
<b>Shareh. equity, min. int. &amp; liabilities</b>	<b>10,396,000.0</b>	<b>9,877,000.0</b>	<b>7,219,000.0</b>	<b>7,250,000.0</b>	<b>6,811,000.0</b>
<b>Profit and loss account</b>					
Sales	9,664,000.0	7,699,000.0	7,902,000.0		
Net sales	9,664,000.0	7,699,000.0	7,902,000.0	8,006,000.0	8,300,000.0
Other operating revenue	179,000.0	147,000.0	207,000.0	118,000.0	121,000.0
<b>Operating revenue</b>	<b>9,843,000.0</b>	<b>7,846,000.0</b>	<b>8,109,000.0</b>	<b>8,124,000.0</b>	<b>8,421,000.0</b>
Cost of goods sold	7,519,000.0	5,945,000.0	6,154,000.0	6,418,000.0	6,752,000.0
Gross profit	2,324,000.0	1,901,000.0	1,955,000.0	1,706,000.0	1,669,000.0
Other operating expenses	1,890,000.0	1,437,000.0	1,540,000.0	1,485,000.0	1,769,000.0
<b>Operating result</b>	<b>434,000.0</b>	<b>464,000.0</b>	<b>415,000.0</b>	<b>221,000.0</b>	<b>-100,000.0</b>
Interest revenues	8,000.0	9,000.0	4,000.0	3,000.0	2,000.0
other financial revenues				2,000.0	7,000.0
Financial income	8,000.0	9,000.0	4,000.0	5,000.0	9,000.0
Interest expenses	93,000.0	72,000.0	70,000.0	72,000.0	108,000.0
other financial expenses	24,000.0	62,000.0	61,000.0	74,000.0	40,000.0
Financial expenses	117,000.0	134,000.0	131,000.0	146,000.0	148,000.0
Financial result	-109,000.0	-125,000.0	-127,000.0	-141,000.0	-139,000.0
<b>Result before extraordinary items</b>	<b>325,000.0</b>	<b>339,000.0</b>	<b>288,000.0</b>	<b>80,000.0</b>	<b>-239,000.0</b>
<b>Result before taxes</b>	<b>325,000.0</b>	<b>339,000.0</b>	<b>288,000.0</b>	<b>80,000.0</b>	<b>-239,000.0</b>
Taxes	201,000.0	144,000.0	121,000.0	36,000.0	-71,000.0

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Result before minority interests	124,000.0	195,000.0	167,000.0	44,000.0	-168,000.0
minority interests	37,000.0	3,000.0	2,000.0	-3,000.0	-9,000.0
<b>Result for the financial year</b>	<b>87,000.0</b>	<b>192,000.0</b>	<b>165,000.0</b>	<b>47,000.0</b>	<b>-159,000.0</b>
<b>Cash flow</b>					
Depreciation	638,000.0	481,000.0		426,000.0	717,000.0
Cash flow	762,000.0	676,000.0	165,000.0	470,000.0	549,000.0
Cash flow from operating activities	868,000.0	689,000.0		797,000.0	641,000.0
Investments in tangible fixed assets	547,000.0	439,000.0		614,000.0	624,000.0
Cash flow from investing activities	-167,000.0	-2,879,000.0		-587,000.0	-342,000.0
Cash flow from financing activities	-508,000.0	2,173,000.0		-222,000.0	-260,000.0
Others	-10,000.0	6,000.0		3,000.0	2,000.0
Change in liquidity	183,000.0	-11,000.0		-9,000.0	41,000.0
Liquidity at beginning of the year	355,000.0	366,000.0		427,000.0	386,000.0
Liquidity at end of the year	538,000.0	355,000.0		418,000.0	427,000.0
<b>Notes</b>					
Material costs				4,000,000.0	4,234,000.0
Cost of employees	1,663,000.0	1,467,000.0		1,457,000.0	1,339,000.0
Research and Development	145,000.0	131,000.0		160,000.0	186,000.0
Added value	2,719,000.0	2,359,000.0		2,035,000.0	1,925,000.0
Working Capital	1,948,000.0	1,628,000.0		1,600,000.0	1,679,000.0
Net Current Assets	1,499,000.0	3,725,000.0	1,079,000.0	1,507,000.0	1,337,000.0
Sales per Employee	507.9	460.4		476.3	476.2
Gross cost land and buildings	2,049,000.0	1,900,000.0			
Gross cost other tangible fixed assets	9,155,000.0	8,490,000.0			
Gross cost total	11,204,000.0	10,390,000.0			
Employees at year end	19,029	16,721	16,225	16,584	17,343

## FINANCIALS

Balance sheet publication:  
The subject company does not publish financial figures.

## LEGAL ACTIONS

Control date	Year	No.	Amount CHF	Status
09.12.2014	2014	0		Legal actions
31.12.2013	2013	0		Legal actions
31.12.2012	2012	0		Legal actions
31.12.2011	2011	0		Legal actions
31.12.2010	2010	0		Legal actions
31.12.2009	2009	0		Legal actions

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31.12.2008      2008                      0                      Legal actions  
No legal actions determined.

An updated legal action check is only available against proof of interest. e.g. a copy of an enquiry letter, and order or invoice relating to the subject company.

## **SANCTIONS LIST**

We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

## **PAYMENT EXPERIENCES**

Payment experiences are considered to be in order.

## **REMARKS**

Based on the positive financial situation of the ultimate parent company, we deem stated credit as acceptable.

## **CREDIT INFORMATION**

Financial Statements: The company does not disclose any financial statements. Third parties are not permitted any insight into the financial affairs. It is therefore difficult to make a proper assessment of the actual situation.

Financial Situation: The financial situation appears to be good.

Payment experiences: No complaints

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79
CHF	1	INR 68.90

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SYL

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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)