

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 520437     |
| <b>Report Date :</b> | 18.07.2018 |

### IDENTIFICATION DETAILS

|                                |  |
|--------------------------------|--|
| <b>Name :</b>                  | LENZING FIBERS GMBH                                |
| <b>Registered Office :</b>     | Industriegelände 1 A-7561 Heiligenkreuz Lafnitztal |
| <b>Country :</b>               | Austria  |
| <b>Financials (as on) :</b>    | 31.12.2016   |
| <b>Date of Incorporation :</b> | 16.12.1994   |
| <b>Legal Form :</b>            | Limited Liability Company                          |
| <b>Line of Business :</b>      | The subject is Manufacturer of Man-Made Fibres     |
| <b>No. of Employees :</b>      | 230 (2018)   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

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

|                            |               |
|----------------------------|---------------|
| <b>Status :</b>            | Good          |
| <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<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Austria      | 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                   |

**AUSTRIA - ECONOMIC OVERVIEW**

Austria is a well-developed market economy with skilled labor force and high standard of living. It is closely tied to other EU economies, especially Germany's, but also the US', its third-largest trade partner. Its economy features a large service sector, a sound industrial sector, and a small, but highly developed agricultural sector.

Austrian economic growth has strengthened, with a 2.9% increase in GDP in 2017. Austrian exports, accounting for around 60% of the GDP, were up 8.2% in 2017. Austria's unemployment rate fell by 0.3% in 2007 to 5.5% in 2017, which is low by European standards, but still at its second highest rate since the end of World War II, driven by an increased number of refugees and EU migrants entering the labor market.

Austria's fiscal position compares favorably with other euro-zone countries. The budget deficit stood at a low 0.7% of GDP in 2017 and public debt declined again to 78.4% of GDP in 2017, after reaching a post-war high 84.6% in 2015. The Austrian government has announced it will balance the fiscal budget in 2019. Several external risks, such as Austrian banks' exposure to Central and Eastern Europe, the refugee crisis, and continued unrest in Russia/Ukraine, have eased in 2017, but are still a factor for the Austrian economy. Exposure to the Russian banking sector and a deep energy relationship with Russia present additional risks.

Austria elected a new pro-business government in October 2017 that campaigned on promises to reduce bureaucracy, improve public sector efficiency, reduce labor market protections, and provide positive investment incentives.

Source : CIA

## **COMPANY SUMMERY**

Lenzing Fibers GmbH  
Industriegelände 1  
A-7561 Heiligenkreuz Lafnitztal

|           |                        |
|-----------|------------------------|
| Phone:    | (0043) 3325 4100 - 100 |
| Fax:      | (0043) 3325 4100 - 400 |
| E-mail:   | fibers@lenzing.com     |
| E-mail:   | lfgoffice@lenzing.com  |
| Internet: | http://www.lyocell.at  |
| Internet: | http://www.lenzing.com |

## **ACTIVITIES**

ÖNACE 20600 100% Manufacture of man-made fibres

## **FINANCIAL DATA**

Financial details can also be entered during the period, irrespective of the balance sheet date.

|                              |      |     |                |             |
|------------------------------|------|-----|----------------|-------------|
| total turnover (total sales) | 2017 | EUR | 137.520.000,00 | (estimated) |
| total turnover (total sales) | 2016 | EUR | 135.490.025,12 | (exact)     |
| total turnover (total sales) | 2015 | EUR | 119.694.995,65 | (exact)     |
| total turnover (total sales) | 2014 | EUR | 115.671.245,70 | (exact)     |
| total turnover (total sales) | 2013 | EUR | 117.637.260,51 | (exact)     |
| total stock                  | 2018 | EUR | 17.914.000,00  | (approx.)   |
| total investments            | 2015 | EUR | 10.301.608,41  | (exact)     |
| total company vehicles       | 2018 |     | 2              | (approx.)   |
| total employees              | 2018 |     | 230            | (approx.)   |

## **GENERAL COMPANY INFORMATION**

|                       |                     |
|-----------------------|---------------------|
| Company name          | Lenzing Fibers GmbH |
| Year of incorporation | 1994                |
| Type of company       | Manufacturing       |

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|                        |  |           |                              |
|------------------------|--|-----------|------------------------------|
| Legal form             | limited liability company since 1994-12-16 |           |                              |
| Trade names            | LYOCELL                                    |           |                              |
| Trade names            | TENCEL                                     |           |                              |
| Companies house number | FN 129218 b Eisenstadt since 1994-12-16    |           |                              |
| Export                 | world-wide                                 |           |                              |
| VAT number             | ATU 37904808                               |           |                              |
| number - Austrian      | 2410419                                    |           |                              |
| National Bank          |  |           |                              |
| Last balance sheet:    | 2016                                       |           |                              |
| Banking connection     | UniCredit Bank Austria AG                  | BLZ 12000 | main bank connection         |
|                        | HYPO-BANK BURGENLAND AG                    | BLZ 51000 | secondary banking connection |

**LOCATIONS**

|             |  |  |
|-------------|--|--|
| operational | A-7561 Heiligenkreuz Lafnitztal, Industriegelände 1<br>0043 3325 4100100 | registered headquarters, owned property<br>fibers@lenzing.com<br>lfgoffice@lenzing.com |
| operational | A-7561 Heiligenkreuz im Lafnitztal, Industriegelände 1                   | registered office  |
| former      | A-7083 Purbach, Sätzgasse 22   |  |

**PRIVATE DATA**

| Surname                            | Date of birth | Address                             | Executive positions | Further executive positions (as registered in the companies' house) |
|------------------------------------|---------------|-------------------------------------|---------------------|---|
| Dipl.-Ing.Dr. Dieter Eichinger     | 1958-06-11    | A-8280 Fürstenfeld<br>Übersbach 208 | manager             | 1   |
| Dipl.-Ing.Dr. Bernd Andreas Zauner | 1968-01-28    | A-8382 Maria Bild<br>Maria Bild 165 | manager             | 1   |

## **OWNERSHIP STRUCTURE AND RELATED COMPANIES**

| Company name                                     | Address                        | Shareholdings in % | Since      | Commercial register no. |
|--|--------------------------------|--------------------|------------|-------------------------|
| <b>Shares in this company are held by:</b>       |                                |                    |            |                         |
| Lenzing Fibers Holding GmbH                      | A-4860 Lenzing<br>Werkstraße 2 | 99,98 %            | 2006-01-31 | FN 243282 v             |
| Lenzing Aktiengesellschaft                       | A-4860 Lenzing<br>Werkstraße 2 | 0,02 %             | 1994-12-16 | FN 96499 k              |
| <b>This company holds 100% of the shares in:</b> |                                |                    |            |                         |
| Lenzing Holding GmbH                             | A-4860 Lenzing<br>Werkstraße 2 | 100 %              | 2003-12-30 | FN 243281 t             |

### **Affiliated companies and further participations:**

|   |                                     |  |             |
|---|-------------------------------------|--|-------------|
| Gemeinnützige Siedlungsgesellschaft m.b.H. für den Bezirk Vöcklabruck | A-4860 Lenzing<br>Atterseestraße 21 |  | FN 94451 z  |
| Pulp Trading GmbH   | A-4860 Lenzing<br>Werkstraße        |  | FN 107873 m |

## **FINANCIALS**

### **Balance Sheet (absolute) all amounts in EUR**

|  |                                 |
|--|---------------------------------|
| Franchises, patents, licences, trademarks and similar rights and advantages                        | <b>2016-12-31</b><br>673.625,64 |
| Sum intangible assets  | 673.625,64                      |
| Land and leasehold rights with buildings thereon including building on land owned by third parties | 21.675.346,60                   |
| Other operating and business equipment   | 741.891,24                      |
| Technical plants and machines  | 49.805.214,94                   |
| Advanced payments and constructions in progress  | 11.013.596,18                   |
| Sum tangible assets  | 83.236.048,96                   |
| Shares on related firms  | 31.262.586,83                   |
| Other loans  | 26.108,87                       |
| Sum financial assets   | 31.288.695,70                   |
| Sum fixed assets   | 115.198.370,30                  |
| Raw-, auxiliary materials and supplies   | 10.070.734,81                   |

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|  |                       |
|--|-----------------------|
| Finished products  | 7.843.470,11          |
| Sum stock  | 17.914.204,92         |
| Claims from delivered goods and performed services                                   | 1.122.621,45          |
| Claims against related firms Claims against companies with shareholding relationship | 25.829.621,17         |
| Other claims and assets  | 9.179.586,53          |
| Sum claims   | 36.131.829,15         |
| Cash on hand, cheques and bank deposits  | 8.343.151,12          |
| Sum cash and bank  | 8.343.151,12          |
| Sum current assets   | 62.389.185,19         |
| Deferred charges   | 2.846,25              |
| Sum deferred charges   | 2.846,25              |
| <b>Assets</b>  | <b>177.590.401,74</b> |
| Subscribed/declared capital  | 363.364,17            |
| Not committed capital reserves   | 69.598.340,08         |
| Legal reserves   | 72.672,84             |
| Other reserves   | 5.721.895,32          |
| Balance sheet profit/balance sheet loss  | 31.641.179,87         |
| Thereof profit/loss carried forward  | 11.613.127,36         |
| Sum equity capital   | 107.397.452,28        |
| Subsidies and contributions  | 14.626.776,16         |
| Sum floor capital  | 14.626.776,16         |
| Reserves for severance pays  | 3.189.433,89          |
| Tax reserves   | 1.080.544,18          |
| Other reserves   | 4.978.725,63          |
| Sum reserves   | 9.248.703,70          |
| Received advanced payments for orders  | 137.579,95            |
| Liabilities from delivered goods and performed services                              | 2.560.462,19          |
| Liabilities against related firms  | 18.439.501,94         |
| Other liabilities  | 2.678.664,79          |
| Special account liabilities  | 699.410,48            |
| Sum liabilities  | 24.515.619,35         |
| Liabilities and shareholders'equity  | 177.590.401,74        |
| <b>Balance sheet sum</b>   | <b>177.590.401,74</b> |

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**P / L Account (absolute) all amounts in EUR**

**2016-12-31**

|   |                      |
|---|----------------------|
| Gross sales   | 135.490.025,12       |
| Increase or decrease in finished and unfinished goods and in service claims   | 53.890,21            |
| Other manufacturing costs capitalized   | 427.242,45           |
| Total turnover or gross profit  | 135.971.157,78       |
| Profits from retirement of fixed assets, except financial assets  | 597.786,84           |
| Income from dissolution of reserves   | 1.368.881,69         |
| Other operating profits   | 325.248,56           |
| Other operating profits totally   | 2.291.917,09         |
| Costs for obtained services   | -12.132.473,28       |
| Material costs  | -57.079.565,67       |
| Costs for obtained services totally   | -69.212.038,95       |
| Wages   | -6.539.832,43        |
| Salaries  | -4.573.734,46        |
| Other social fringe benefits  | -3.774.615,56        |
| Personnel expenses totally  | -14.888.182,45       |
| Depreciation of intangible assets, tangible assets, activated expenses for the set up and expansion of business operation | -7.607.756,25        |
| Depreciation tangible assets / intangible assets totally  | -7.607.756,25        |
| Other operating costs   | -20.557.579,96       |
| Total costs   | -20.557.579,96       |
| <b>Operating result totally</b>   | <b>25.997.517,26</b> |
| Interest income, securities income and similar income   | 3.623,64             |
| Disbursements from other financial assets and from securities of current assets (e.g. depreciations)                      | -192,67              |
| Interest and similar disbursements  | -502.311,77          |
| Financial profits totally   | -498.880,80          |
| <b>Results from usual business activity totally</b>   | <b>25.498.636,46</b> |
| Taxes on income and profits   | -5.470.583,95        |
| Taxes on income and profits totally   | -5.470.583,95        |
| Annual surplus/annual deficit totally   | 20.028.052,51        |
| <b>Annual profit/annual loss totally</b>  | <b>20.028.052,51</b> |
| Profit and loss carried forward from previous year  | 11.613.127,36        |
| Transfer of profits totally   | 11.613.127,36        |

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**B/S profit/ B/S loss from profit and loss account** 31.641.179,87

**Key ratios**

|   | <b>2016</b>    |
|---|----------------|
| Cashflow II                               | 27.635.808,76  |
| Debt amortisation period in years         | 0,91           |
| Bank indebtedness                         | 0,00           |
| Equity capital share in %                 | 68,76          |
| Social capital share                      | 1,80           |
| Fixed assets coverage in %                | 108,69         |
| Net profit ratio                          | 18,75          |
| Capital turnover                          | 0,77           |
| Return on investment in %                 | 14,64          |
| Cashflow in % of operating performance    | 20,32          |
| Cashflow I                                | 33.106.392,71  |
| Gross productivity                        | 9,13           |
| Net productivity                          | 4,48           |
| Operating performance                     | 135.971.157,78 |
| Inventories in % of operating performance | 13,18          |
| Gross profit                              | 66.759.118,83  |

**LAND REGISTER**

**Last check** 2018-07-16

| <b>Entry number</b> | <b>Cadastral community</b>                | <b>Journal number</b> |
|---------------------|---|-----------------------|
| 958                 | Heiligenkreuz<br>im Lafnitztal<br>B 31109 | 2523/2017             |

**Section A – type of property:**

| <b>GST-NR</b> | <b>G BA (NUTZUNG)</b> | <b>FLÄCHE</b> | <b>GST-ADRESSE</b> |
|---------------|-----------------------|---------------|--------------------|
| 832           | Gewässer(40) *        | 554           |                    |
| 836/2         | G Sonst(10) *         | 1251          |                    |
| 884           | G GST-Fläche *        | 115169        |                    |
|               | Bauf.(10)             | 16712         |                    |
|               | Landw(30)             | 40018         |                    |
|               | Sonst(50)             | 58439         | Werkstraße 1       |
|               | Industriegelände 1    |               |                    |
|               | <b>GESAMTFLÄCHE</b>   | <b>116974</b> |                    |

Legende:

G: Grundstück im Grenzkataster

\*: Fläche rechnerisch ermittelt

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Bauf.(10): Bauflächen (Gebäude)  
Gewässer(40): Gewässer (Feuchtgebiete)  
Landw(30): landwirtschaftlich genutzte Grundflächen (Verbuschte Flächen)  
Sonst(10): Sonstige (Straßenverkehrsanlagen)  
Sonst(50): Sonstige (Betriebsflächen)

1 a 3910/1995 Kaufvertrag 1995-06-02 Zuschreibung Gst 881 aus EZ 1152, Gst 884 aus EZ 1153, Gst 834 aus EZ 1154, Gst 875 876 aus EZ 1156, Gst 883/1 aus EZ 1157, Gst 883/2 aus EZ 1158, Gst 879 aus EZ 1155, Gst 882 aus EZ 1159, Gst 877 878 aus EZ 1160, Gst 880 aus EZ 1161, Gst 830 831 aus EZ 1162, Gst 873 874 aus EZ 1163, Gst 832 aus EZ 1164  
2 a 2439/1997 Kaufvertrag und Tauschvertrag 1995-12-14 Zuschreibung Gst 836/2 aus EZ 60  
b 2439/1997 Zuschreibung Teilfläche(n) Gst 846 (T2) aus EZ 11, Einbeziehung in Gst 884  
c 2439/1997 Zuschreibung Teilfläche(n) Gst 835 (T30) aus EZ 60, Einbeziehung in Gst 884  
d 2439/1997 Zuschreibung Teilfläche(n) Gst 846 (T3) aus EZ 11, Einbeziehung in Gst 884  
3 a 2439/1997 Abschreibung Teilfläche(n) Gst 884 (T5) nach EZ 11, Einbeziehung in Gst 829  
7 a 262/2002 Eigentumsvorbehalt an Maschinen  
8 b gelöscht

**Section B – ownership structure:**

3 ANTEIL: 1/1  
Lenzing Fibers GmbH (FN 129218b)  
ADR: Industriegelände 1, Heiligenkreuz im Lafnitztal 7561  
c 2474/2010 Einbringungsvertrag 2003-09-11 Eigentumsrecht

**Section C – encumbrances:**

2 a 2439/1997  
DIENSTBARKEIT des Gehens und Fahrens für  
landwirtschaftliche Zwecke über Gst 836/2 für Gst 836/1  
3 a 973/1998 2523/2017  
DIENSTBARKEIT der elektrischen Leitung hins Gst 884 836/2  
gem Pkt 1 und 2 Dienstbarkeitsvertrag 1998-05-07 für  
Energie Burgenland AG, FN 126805d  
4 gelöscht

## **COMMERCIAL REGISTER**

Source of data from commercial register: Republic of Austria represented by the Federal Ministry of Justice

|                                       |   |
|---------------------------------------|---|
| <b>firm (style)</b>                   | 19 Lenzing Fibers GmbH  |
| <b>legal form</b>                     | 1 Gesellschaft mit beschränkter Haftung   |
| <b>registered office</b>              | 1 politischer Gemeinde Heiligenkreuz im Lafnitztal  |
| <b>business adress</b>                | 3 Industriegelände 1<br>7561 Heiligenkreuz im Lafnitztal  |
| <b>capital</b>                        | 4 ATS 5.000.000,00  |
| <b>reference date annual accounts</b> | 1 31.Dezember   |
| <b>annual accounts</b>                | 38 zum 31.12.2016 eingereicht am 07.09.2017   |
| <b>power of representation</b>        | 1 Die Generalversammlung bestimmt, wenn mehrere Geschäftsführer bestellt sind, deren Vertretungsbefugnis. |

### **managing director**

E Dipl.Ing. Dr. Dieter Eichinger, geb. 11.06.1958  
036 vertritt seit 22.02.2016 gemeinsam mit einem/einer weiteren Geschäftsführer/in oder einer/einem Prokuristin/Prokuristen  
J DI Dr. Bernd Andreas Zauner, geb. 28.01.1968  
036 vertritt seit 22.02.2016 gemeinsam mit einem/einer weiteren Geschäftsführer/in oder einer/einem Prokuristin/Prokuristen

### **shareholder**

|                               |                  |                  |
|-------------------------------|------------------|------------------|
| B Lenzing Aktiengesellschaft  |                  |                  |
| 022 .....                     | ATS 1.000,00     |                  |
| 022 .....                     |                  | ATS 1.000,00     |
| H Lenzing Fibers Holding GmbH |                  |                  |
| 022 .....                     | ATS 4.999.000,00 |                  |
| 022 .....                     |                  | ATS 4.999.000,00 |
| -----                         |                  |                  |
| Summen:                       | ATS 5.000.000,00 | ATS 5.000.000,00 |

### **general table**

Landesgericht Eisenstadt  
1 eingetragen am 16.12.1994 Geschäftsfall 309 004 Fr 855/94 a  
Antrag auf Neueintragung einer Firma eingelangt am 15.12.1994  
2 eingetragen am 15.06.1995 Geschäftsfall 309 019 Fr 154/95 p  
Antrag auf Änderung eingelangt am 13.06.1995  
3 eingetragen am 21.12.1995 Geschäftsfall 309 019 Fr 1191/95 p  
Antrag auf Änderung eingelangt am 14.11.1995

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4 eingetragen am 24.09.1996      Geschäftsfall 309 019 Fr 1269/96 m  
Antrag auf Änderung eingelangt am 05.09.1996  
5 eingetragen am 22.07.1998      Geschäftsfall 309 019 Fr 1705/98 x  
Antrag auf Änderung eingelangt am 21.07.1998  
6 eingetragen am 27.01.1999      Geschäftsfall 309 019 Fr 265/99 m  
amtswegige Berichtigung  
7 eingetragen am 29.01.1999      Geschäftsfall 309 019 Fr 261/99 g  
Antrag auf Änderung eingelangt am 26.01.1999  
8 eingetragen am 10.07.1999      Geschäftsfall 309 019 Fr 2331/99 a  
Antrag auf Änderung eingelangt am 09.07.1999  
9 eingetragen am 02.08.2000      Geschäftsfall 309 019 Fr 2502/00 d  
Einreichung Jahresabschluss eingelangt am 26.07.2000  
10 eingetragen am 14.10.2000      Geschäftsfall 309 019 Fr 3537/00 a  
Antrag auf Änderung eingelangt am 02.10.2000  
11 eingetragen am 20.01.2001      Geschäftsfall 309 019 Fr 205/01 i  
Antrag auf Änderung eingelangt am 18.01.2001  
12 eingetragen am 05.09.2001      Geschäftsfall 309 019 Fr 2897/01 v  
Einreichung Jahresabschluss eingelangt am 29.08.2001  
13 eingetragen am 29.06.2002      Geschäftsfall 309 019 Fr 2400/02 x  
Einreichung Jahresabschluss eingelangt am 28.06.2002  
14 eingetragen am 12.06.2003      Geschäftsfall 309 019 Fr 1984/03 v  
Einreichung Jahresabschluss eingelangt am 06.06.2003  
15 eingetragen am 18.09.2003      Geschäftsfall 309 019 Fr 3150/03 h  
Antrag auf Änderung eingelangt am 16.09.2003  
16 eingetragen am 11.03.2004      Geschäftsfall 309 019 Fr 1050/04 d  
Antrag auf Änderung eingelangt am 09.03.2004  
17 eingetragen am 11.08.2004      Geschäftsfall 309 019 Fr 3002/04 z  
Einreichung Jahresabschluss eingelangt am 10.08.2004  
18 eingetragen am 28.12.2004      Geschäftsfall 309 019 Fr 4892/04 d  
Antrag auf Änderung eingelangt am 22.12.2004  
19 eingetragen am 29.04.2005      Geschäftsfall 309 019 Fr 1691/05 f  
Antrag auf Änderung eingelangt am 22.04.2005  
20 eingetragen am 03.08.2005      Geschäftsfall 309 019 Fr 3099/05 a  
Einreichung Jahresabschluss eingelangt am 29.07.2005  
21 eingetragen am 06.10.2005      Geschäftsfall 309 019 Fr 3912/05 x  
Antrag auf Änderung eingelangt am 30.09.2005  
22 eingetragen am 31.01.2006      Geschäftsfall 309 019 Fr 309/06 g  
Antrag auf Änderung eingelangt am 27.01.2006  
23 eingetragen am 09.09.2006      Geschäftsfall 309 019 Fr 3204/06 p  
Einreichung Jahresabschluss eingelangt am 24.08.2006  
24 eingetragen am 10.08.2007      Geschäftsfall 309 019 Fr 3041/07 h  
Einreichung Jahresabschluss eingelangt am 09.08.2007  
25 eingetragen am 22.12.2007      Geschäftsfall 309 019 Fr 5022/07 x  
Antrag auf Änderung eingelangt am 20.12.2007  
26 eingetragen am 11.09.2008      Geschäftsfall 309 044 Fr 782/08 d  
Einreichung Jahresabschluss eingelangt am 08.09.2008  
27 eingetragen am 03.01.2009      Geschäftsfall 309 044 Fr 1974/08 g  
Antrag auf Änderung eingelangt am 30.12.2008  
28 eingetragen am 09.09.2009      Geschäftsfall 309 044 Fr 2548/09 i

Elektronische Einreichung Jahresabschluss eingelangt am 03.09.2009  
29 eingetragen am 04.11.2009 Geschäftsfall 309 044 Fr 3273/09 a  
Antrag auf Änderung eingelangt am 02.11.2009  
30 eingetragen am 10.07.2010 Geschäftsfall 309 044 Fr 2189/10 s  
Einreichung Jahresabschluss eingelangt am 06.07.2010  
31 eingetragen am 07.07.2011 Geschäftsfall 309 043 Fr 2869/11 t  
Elektronische Einreichung Jahresabschluss eingelangt am 04.07.2011  
32 eingetragen am 12.10.2012 Geschäftsfall 309 043 Fr 2259/12 d  
Elektronische Einreichung Jahresabschluss eingelangt am 12.09.2012  
33 eingetragen am 26.09.2013 Geschäftsfall 309 043 Fr 2391/13 g  
Antrag auf Änderung eingelangt am 23.09.2013  
34 eingetragen am 17.07.2014 Geschäftsfall 309 043 Fr 1419/14 k  
Antrag auf Änderung eingelangt am 09.07.2014  
35 eingetragen am 26.06.2015 Geschäftsfall 309 043 Fr 1275/15 h  
Einreichung Jahresabschluss eingelangt am 12.06.2015  
36 eingetragen am 04.03.2016 Geschäftsfall 309 043 Fr 350/16 g  
Antrag auf Änderung eingelangt am 25.02.2016  
37 eingetragen am 28.10.2016 Geschäftsfall 309 043 Fr 2701/16 p  
Elektronische Einreichung Jahresabschluss eingelangt am 26.09.2016  
38 eingetragen am 22.09.2017 Geschäftsfall 309 043 Fr 2313/17 b  
Elektronische Einreichung Jahresabschluss eingelangt am 07.09.2017

## **HISTORICAL DEVELOPMENT**

**Year of incorporation** 1994  
**Date of registration** 1994-12-16

### **Change of company name**

| <b>from</b> | <b>to</b>  | <b>company name</b>  |
|-------------|------------|----------------------|
| 1994-12-16  | 2005-04-29 | Lenzing Lyocell GmbH |

### **Change in share capital**

| <b>from</b> | <b>to</b>  | <b>asset</b>   |
|-------------|------------|----------------|
| 1994-12-16  | 1996-09-24 | ATS 500.000,00 |

### **Former executives**

| <b>from</b> | <b>to</b>  | <b>position</b>          | <b>name</b>      |
|-------------|------------|--------------------------|------------------|
| 1996-09-24  | 2009-11-04 | joint signing clerk      | Dieter Eichinger |
| 2009-11-04  | 2016-03-04 | individual signing clerk | Dieter Eichinger |
| 2004-12-28  | 2009-01-03 | manager                  | Wolfram Kalt     |
| 2001-01-20  | 2004-12-28 | joint signing clerk      | Wolfram Kalt     |
| 1994-12-16  | 1995-06-15 | partner                  | Hans Bichler     |
| 1999-01-29  | 2004-03-11 | manager                  | Franz Raninger   |

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|            |            |                          |                    |
|------------|------------|--------------------------|--------------------|
| 1994-12-16 | 2000-10-14 | manager                  | Ingo Marini        |
| 1996-09-24 | 2004-12-28 | manager                  | Rudolf Hauptmann   |
| 2007-12-22 | 2009-11-04 | individual signing clerk | Friedrich Weninger |

**Former shareholders**

| from       | to         | position | name         | birth date |
|------------|------------|----------|--------------|------------|
| 1994-12-16 | 1995-06-15 | partner  | Hans Bichler | 1948-10-27 |

**Former shareholdings**

| from       | to         | company name                 |
|------------|------------|------------------------------|
| 2003-12-30 | 2005-09-08 | Lenzing Fibers Holding GmbH  |
| 1994-12-17 | 2003-09-18 | Lenzing Lyocell GmbH & Co KG |

**Mergers**

| On         | position    | name                         |
|------------|-------------|------------------------------|
| 2003-09-29 | merged with | Lenzing Lyocell GmbH & Co KG |

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 68.29     |
| UK Pound  | 1    | INR 90.51     |
| Euro      | 1    | INR 80.10     |
| Euro      | 1    | INR 79.64     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | PRI |
| Report Prepared by : | PRN |

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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)