

MIRA INFORM REPORT

Report No. :	520847
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	AO GNIICHTEOS
Registered Office :	Entuziastov Highway 38 Perovo District 105118 Moscow
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	16.06.1992
Com. Reg. No.:	OGRN 1157746445845
Legal Form :	Joint Stock Company
Line of Business :	Other research and experimental development on natural sciences and engineering;
No. of Employees :	559

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
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)
Russia	A2	A2

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

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close by 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

SUMMARY

COMPANY NAME	AO GNIICHTEOS			
ADDRESS	Building	Street	Area	PO Box
	GNIICHTEOS	Entuziastov Highway	Perovo District	105118
	Building	38		Moscow
TEL/FAX	Verified Phones: (+7 495) 673 7201 / Fax: (+7 495) 673 4909			
EMAIL/WEBSITE	Email: info@eos.su / Website: www.eos.su			
ACTIVITY	NACE 7219 - Other research and experimental development on natural sciences and engineering;			
PRINCIPAL	Pavel Arkadievich Storozhenko		Workforce	
	Acting General Director		559	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	16/06/1992	OGRN	Joint Stock Company	Active
		1157746445845		
CAPITAL	CURRENCY	AMOUNT		
	RUBLE (RUB)	2,076,850,000		

IDENTIFICATION

CO. NAME	AO GNIICHTEOS		
ENQUIRED NAME	GNIICHTEOS JSC		
ALSO KNOWN NAME (S)	AO Gosudarstvenniy Ordena Trudovogo Krasnogo Znameni Nauchno-Issledovatel'skiy Institut Khimii i Technologii Elementoorganicheskikh Soedineniy / GNIICHTEOS JSC / GNC RF AO GNIICHTEOS / Stare Scientific Center of the Russian Federation "State Research Institute for Chemistry and Technology of Organoelement Compounds		
FORMER NAME	FGUP GNIICHTEOS		
BUILDING	GNIICHTEOS Building		
STREET	Entuziastov Highway 38		
AREA	Perovo District		
POSTAL ADDRESS	105118 Moscow		
TOWN	Moscow		
COUNTRY	Russia		
TELEPHONE	(+7 495) 673 7201 / (+7 495) 673 4915		
FAX	(+7 495) 673 4909		
VERIFIED EMAIL	info@eos.su / omts@eos.su		
WEBSITE	www.eos.su		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Entuziastov Highway 38 Perovo District		

105118 Moscow
Russia

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Pavel Arkadievich Storozhenko Nationality: Russian Tax Code: INN 771200846660	Acting General Director
	Shirin Latifoich Huseynov	Deputy Director
	Aleksandr Nikolaevich Polivanov	Deputy Director
	Nadezhda Ivanovna Kirilina	Scientific Secretary
	Viktor Borisovich Varganov	Head of Laboratory
	Anatoliy Ignativich Demchenko	Deputy Director
	Vyacheslav Borisovich Osin	Assistant to General Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	559 (including 300 scientific staff)	07.2018
	445,000 (Rostec Corporation, subject's ultimate parent)	01.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2016 RUBLE 541,385,000	31/12/2015 RUBLE 540,073,000
NET PROFIT / (LOSS)	31/12/2016 RUBLE 83,954,000	31/12/2015 RUBLE (6,096,000)
PROFIT BEFORE TAX	RUBLE 118,246,000 as of 31/12/2016	
STOCK/INVENTORIES	RUBLE 228,890,000 as of 31/12/2016	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION 16/06/1992

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REGISTRATION NO.	C.R. NUMBER OGRN 1157746445845 (issued on: 18/05/2015, frmly 1027739421390)	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 7720303065 (Tax Code, frmly 7720016110) / KPP 772001001 / OKPO 209013 (Statistics Code) / OKTMO 45312000000	
AUTHORISED CAPITAL	AMOUNT 60,000,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 60,000,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russian Federation on 16 June 1992 as a federal state unitary enterprise under the name "FGUP GNIICHTEOS". On 18 May 2015, subject was converted into a Joint Stock Company with the present name and shareholding structure. However, its origins can be traced back to 21 December 1945.	
LEGAL FORM	Joint Stock Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME AO RT-CHIMKOMPOZIT Pereulok Savinskiy B. 11, Podiezd 1 Moscow 119435 Russia General Director: Kirill Yulieich Shubskiy C.R. No.: OGRN 1097746269785 Tax Code: INN 7734613934	PERCENTAGE 100.00%

Ultimate parent company:

Rostec State Corporation
24, Usacheva str.
Moscow 119048
Russian Federation
Tel: (+7 495) 287 2525
Fax: (+7 495) 987 6500
E-Mail: info@rostec.ru
Rostec is a Russian state corporation established in late 2007 to consolidate strategically important companies, many of which are bankrupt or near bankrupt, with the ultimate goal of capitalizing them and bringing them to an IPO. Rostec brings together about 700 entities which form 14 holding companies: eleven holding companies operate in the defense-industry complex and three are involved in civil sectors. Rostec's organizations are located in 60 constituents of the Russian Federation and supply goods to over 70 countries worldwide.

OPERATION

BANKERS

1. PAO Sberbank
Vavilova Street 19
117997 Moscow
Russia
Telephone: (+7 495) 957 5731
Fax : (+7 495) 747 4758
Acc. No.: 40702810038000035141
Corr. Acc. No.: 30101810400000000225
BIK: 044525225

2. PAO VTB Bank
Leninskaya Sloboda Street 26
Moscow
Russia
Telephone: (+7 800) 200 2326

3. AO AKB Novikombank
Polyanka Bolshaya Street 50/1
Moscow 119180
Russia
Telephone: (+7 495) 974 7187
Fax : (+7 499) 238 0889
SWIFT: CNOVRUMMXXX
BIK: 044525162

4. PAO Rosbank
34, Mashy Poryvaevoy street
Moscow, 107078
Russia

ACTIVITY CODE (NACE)

7219 - Other research and experimental development on natural sciences and engineering;

LINE OF BUSINESS

Subject operates an scientific institute as well as recognized scientific school of chemistry and technology of organoelement, organometallic, hydride compounds and unique products on their basis.

Subject has developed scientific basis, technologies and implemented more than 500 processes in the industry, 93% of which have been inventions. Major chemical and petrochemical production facilities were set up based on institute developments.

Total area of manufacturing complex amounts to above 10,000 m2. There is a large number of tanks, vessels and reactors (including 200 items made of Simax glass), as well as various mass-transfer

apparatuses (pulsed and vibration extractors, rectification columns, distillation equipment, gas lifts, crystallizers etc) and auxiliary equipment.

Subject's experts constructed multi-purpose modules allowing to conduct hydrolysis, co-hydrolysis, ammonolysis, etherification etc. These processes are related with additional stages: neutralization, extraction, crystallization, rectification and regeneration of solvents arranged in the form of multi-purpose assemblies.

Production technologies for above 400 compounds were developed including high-pure ones for electronics and space engineering as well as substances for drugs and cosmetics. A wide range of paintwork materials is manufactured.

Main activities:

1. Organoelement and inorganic chemistry and technology of Si, Al, B, Fe, K, Na, Li, Mn, Ge, Sn compounds:

- Unique silicone products (fluids, rubbers, sealants, resins, varnishes);
- Inorganic and organic boron and aluminum compounds (polymerization catalysts, high-energy compounds, nanopowders, precursors for nanoceramics);
- Carbonyl materials;
- Simple and complex hydrides of B, Al, Si, Ge.

2. Composite materials

- Core boron fibers;
- Core and noncore silicon carbide fibers;
- Silica free binder «ALUMOX»;
- High-temperature nanoceramics;
- High-temperature resins – binders, heat resistant silicone foams and protective coatings;
- Lightweight high-temperature multipurpose combined protective systems (CPS).

3. High purity substances based on silicon, germanium, boron and other elements for electronics and optics.

4. Magnet powders and composites:

- magnet controlled fluids;
- magnetic fluids dampers;
- magnetorheological suspensions;
- composite elastic magnets.

5. Biologically active compounds for medicine, pharmacy and

agriculture.

Subject has the status of the STATE RESEARCH CENTER of the Russian Federation.

**IMPORT REQUIREMENTS FROM
EXPORT TO
TRADE REFERENCES**

Europe, Germany, India, China and USA.

Europe, USA and Asian countries.

1. Ipec Engineering Pvt Ltd
393002, D-27 Gardencity At Village Kosamdi,
Ankleshwar-, Gujrat
India

2. Maximator GmbH
Lange StraSe 6, D-99734 Nordhausen
Germany

3. VEGA Grieshaber KG
Am Hohenstein 113, 77761 Schiltac
Germany

4. Sachin Industries Ltd
"Sachin House", Plot # 77/4, Phase – I, F –
Road, G.I.D.C., Vatva, Ahmedabad – 382445
Gujarat
India

FACILITIES

5-storey owned premises comprising administrative offices, a scientific center, a laboratory and storage facilities located at the heading address.

RELATED COMPANIES

Associates of Rostec State Corporation (subject's ultimate parent company):

Holding Companies:

Holding Russian Helicopters

1. Mil Moscow Helicopter Plant (Joint-Stock Company)
2. Kamov Design Bureau (Joint-Stock Company)
3. Ulan-Ude Aviation Plant (Joint-Stock Company)
4. Kazan Helicopter Plant (Joint-Stock Company)
5. Rostvertol (Joint-Stock Company)
6. Kumertau Aviation Production Enterprise (Joint-Stock Company)

7. N.I. Sazykin Arsenev Aviation Production
8. Enterprise "Progress" (Joint-Stock Company)
9. Aviation Gearboxes and Transmissions—Perm
Motors (Joint-Stock Company)
10. Stupino Machine Production Plant (Joint-
Stock Company)
11. Helicopter Service Company (Joint-Stock
Company)
12. Novosibirsk Aviation Repair Plant (Joint-
Stock Company)
13. Procurement and Logistics Center for the
Helicopter Industry (LLC)
- Holding Radio-Electronic Technologies (KRET)
14. Scientific Research Institute of Aircraft
Equipment (SRIAE)
15. Moscow Institute of Electromechanics and
Automatics (MIEA)
16. Ulyanovsk Instrument Manufacturing Design
Bureau JSC
17. Industrial Automatics Design Bureau OJSC
18. Experimental Design Bureau
"Electroavtomatika" named after P.A. Yefimov
JSC
19. Aeropribor-Voskhod OJSC
20. Research & Production Enterprise "Izmeritel"
JSC
21. Scientific-Production Enterprise "EITom" JSC
22. Ural Instrument Engineering Plant JSC
23. Ramensky Instrument Engineering Plant JSC
24. Tambov Elektropribor Plant PJSC
25. Ufa Instrument Engineering Production

- Association JSC
- 26. Aviation Instrument Manufacturing Concern
OJSC
- 27. Aerospace Equipment Corporation JSC
- 28. "Radiopribor" Alymetyevsk OJSC
- 29. Concern Avionica JSC
- 30. Aviapribor-Holding JSC
- 31. Moscow Radio Plant Temp JSC
- 32. Rychag OJSC
- 33. Scientific and Production Association
"Radioelectronics" named after V.I. Shimco
JSC
- 34. Kazan Instrumental Design Bureau JSC
- 35. Science & Production Centre "SAPSAN" OJSC
- 36. Radiopribor OJSC
- 37. Zhigulevsk Radio Plant JSC
- 38. Scientific-Technical Center for Systems and
Equipment of State Recognition OJSC
- 39. Ekran Scientific Research Institute FSUE
- 40. Kaluga Scientific Research and Radio
Technology Institute JSC
- 41. Gradient All-Russian Research Institute
"Gradient" JSC
- 42. Svyaz Design Bureau JSC
- 43. Taganrog Scientific-Research Institute of
Communication JSC
- 44. Scientific Research Institute of Special
Information and Measuring Systems JSC
- 45. Research and Production Association "Kvant"

- JSC
46. Bryansk Elektromechanical Plant JSC
47. Kaluga Plant of Radio Technology Equipment
JSC
48. Rostov Plant "Pribor" JSC
49. Stavropol Radioplant "Signal" PJSC
50. Phazotron - NIIR Corporation JSC
51. Bryansk Special Design Bureau PJSC
52. Ryazan State Instrument-making Enterprise
JSC
53. Phazotron-VMZ CJSC
54. Federal Scientific and Production Centre
Institute of Electronic Measurements "Kvarz"
named after A.P. Gorshkov OJSC
55. Special Design Bureau for Radio Measuring
Equipment JSC
56. Factory's Design Bureau "Russia" JSC
57. Nizhny Novgorod Research and Production
Association named after M.V. Frunze JSC
58. Kursk Factory "Mayak" JSC
59. Scientific Industrial Company "RITM" JSC
60. Radiy OJSC
61. Microtechnics OJSC
62. Kazan Scientific Research Technological
University of Computer Science OJSC
63. Techpribor PJSC
64. Scientific Research Institute for the
Development of Connectors and Products of
Special Electronics JSC

- 65.Avtomatika JSC
- 66.EST "Vzlet" JSC
- Holding Kalashnikov Concern
- 67.JSC NPO IZHMASH
Udmurt Republic
- 68.JSC Izhevski Mashzavod
Udmurt Republic
- 69.Koshkin Automatic line design bureau JSC
Moscow Region
- 70.Klimov Special Ammunition Plant
Moscow Region
- 71.JSC NITI Progress
Udmurt Republic
- 72.JSC Molot
Udmurt Republic
- 73.JSC Izhevsky Mekhanichesky Zavod
Udmurt Republic
- Shvabe Holding
- 74.JSC Schvabe Yekaterinburg
- 75.JSC National center of laser system and
complexes Astrophysics FSUE
- 76.JSC NPO Alpha
- 77.VOMZ JSC
- 78.SPA State Institute of Applied Optics
Tatarstan
- 79.Vavilov State Optical Institute
Saint-Petersburg
- 80.JSC Orlov SDB Granat Moscow
- 81.JSC ZOMZ
- 82.KMZ ZENIT

- 83.JSC L-ZOS Moscow Region
- 84.Research and Technological Institute of
optical materials all-russia scientific
center S. I. Vavilov
- 85.Production Association Novosibirsk
Instrument-making Plant
- 86.JSC NPO Optica
- 87.JSC NPO Orion
- 88.JSC Polyus research institute of M.F.Stelmakh
- 89.JSC MZ Sapphire
- 90.OJS CDB TOCHPRIBOR
- 91.JSC SPC UOMZ
- 92.Central Design Bureau Foton JSC
Holding United Instrument Manufacturing Corporation
- 93.Concern Sozvezdie OJSC
- 94.Almaz OJSC
- 95.Voronezh Scientific-Research Institute Vega
OJSC
- 96.Voronezh CDB Polyus OJSC
- 97.Tambovapparat Plant OJSC
- 98.Design Bureau of Experimental Works OJSC
- 99.Design Bureau Selena OJSC
- 100.Krasnodar Instrument Factory Cascade OJSC
- 101.Scientific-Research Institute of
Communication and Management OJSC
- 102.FSUE Scientific-Research Institute of
Electronic Technology

- 103.NPP Volna OJSC
- 104.NPP Start OJSC
- 105.Ryazan Radiozavod OJSC
- 106.Tambov Factory October OJSC
- 107.Tambov Factory Revtrud OJSC
- 108.Tambov Scientific-Research Institute of
Radio-Engineering EFIR
- 109.Yantar OJSC
- Management Systems OJSC
- 110.Red Banner of Labor Scientific-Research
Institute of Automatic Equipment named after
academician V.S. Semenikhin OJSC
- 111.Concern Systemprom OJSC
- 112.Scientific-Production Association Polet OJSC
- 113.Scientific-Production Association Impulse
OJSC
- 114.Information and Telecommunication
Technologies OJSC
- 115.Scientific-Research Institute of Information
Technologies OJSC
- 116.Federal Research and Production Association
Mars OJSC"
- 117.Kimovsk Radio-Electromechanic Plant OJSC
- 118.Scientific-Production Center Vigstar OJSC
- 119.Scientific-Research Institute Mashstab OJSC
- 120.Scientific-Research Institute Rubin OJSC
- 121.Scientific-Institute of Electronic Control
Machines named after I.S.Bruk OJSC
- 122.Scientific-Research Institute of Automated

- Systems and Communications systems Neptune
OJSC
- 123.Scientific and Production Complex Krasnaya
zarya OJSC
- 124.Radio Engineering Corporation VEGA
- 125.Concern Vega OJSC
- 126.SRI Kulon OJSC
- 127.Design Bureau Luch OJSC
- 128.Rybinsk Instrumentation Plant OJSC
- 129.Scientific-Production Enterprise Rubin OJSC
- 130.Chelyabinsk Radio Plant Polet OJSC
- 131.Engineering and Marketing Center of Concern
Vega OJSC
- 132.All-Russian Scientific-Research Institute
Etalon OJSC
- 133.Moscow Scientific-Research Institute of
Communications OJSC
- 134.Scientific-Research Institute Vector OJSC
- 135.Pilot Plant Integral OJSC
- 136.Plant Energia OJSC
- 137.Dolgoprudnensk Design Bureau for Automation
OJSC
- 138.Moscow Red Banner of Labor Radio Engineering
Scientific-Research Institute OJSC
- 139.Moscow Radio Engineering Institute of the
Russian Academy of Sciences OJSC
- 140.Scientific-Research Institute of Technology
and Automation OJSC
- 141.Kaluga Scientific-Research Institute for
Robots OJSC

- 142. Scientific-Research Institute Argon OJSC
- 143. Special Design Bureau TOPAZ OJSC
- 144. Scientific-Research Center of Computer
Technology OJSC
- 145. Central Research Institute of Economics,
Informatics and Management Systems
- 146. Moscow Design Bureau Compass OJSC
- 147. Scientific-Production Enterprise Radiosvyaz
- Holding United Engine Corporation
- 148. JSC Management Company United Engine
Corporation
- 149. JSC Chernyshev Moscow Engineering Plant,
Moscow
- 150. JSC Klimov
Saint-Petersburg
- 151. JSC Ufa Engine Industrial Association,
Bashkortostan
- 152. JSC Kuznetsov
Samara Region
- 153. JSC NPO Saturn
Yaroslavl Region
- 154. JSC Aviadvigatel
Perm Region
- 155. JSC Star
Perm Region
- 156. JSC NPP Motor
Bashkortostan
- 157. JSC Perm Motor Plant
Perm Region
- Holding Technodinamika
- 158. JSC Concern of Aviation equipment

- 159.AKB YAKOR JSC
- 160.JSC MBP Mayak,
- 161.JSC PCP RESPIRATOR
- 162.JSC 2 MPZ
- 163.JSC MZEM
- 164.MPO-Rumyantsev JSC
- 165.MEP Znamya JSC
- 166.Rassvet MMZ JSC,
- 167.JSC GIPROAVIAPROM
- 168.NPO Molniya JSC
- 169.Kristall SRI' JSC,
- 170.RD and PE 'ZVEZDA' JSC,
- 171.BALASHIKHA CASTING-MECHANICAL PLANT JSC,
- 172.JSC 'Ufa Aggregate Enterprise 'GIDRAVLIKA',
- 173.OJSC 'Ufa Scientific and Production
Enterprise 'Molniya',
- 174.Ufaaviaproject' JSC,
- 175.Aviaagregat' JSC,
- 176.Gidroavtomatika' JSC,
- 177.Povolzhsky Research institute of Aviation
Engine Technologies
- 178.Agregat' JSC
- 179.JSC 'OEDB',
- 180.Gidroagregat' JSC,
- 181.VELCONT' JSC,
- 182.Electroprivod' JSC

- 183.Sarapul Electrogenerator Plant' JSC,
- 184.Electroavtomat' JSC,
- 185.Kotlas Electromechanical plant,
- 186.JSC 'Scientific industrial enterprise
'Start',
- 187.JSC 'SDBTE',
- 188.Irkutsk SRI of Aviation Technology and
Production Management',
- 189.Zvuk' material-technical supply JSC,
- 190.State Design and Engineering SRI of Aviation
Industry',
- 191.JSC 'UAPO',
- 192.Leningrad Sever Plant' JSC,
- 193.SPA of Parachute constructing' JSC
- 194.SRI of Parachute constructing' FSUE,
- 195.Universal Moscow Design and Production
Centre',
- 196.Clothing Materials SRI' JSC,
- 197.SMZ' JSC
- 198.National Immunobiological Company (Nacimbio)
- 199.JSC Sintez
- 200.LLC FORT
- Holding RT Chemcomposite
- 201.Obninsk Research and Production Enterprise
Technologiya, OJSC
- 202.Moscow Experimental Machine-Building Plant –
Composite Technologies, JSC

- 203.MEMP – CT, JSC
- 204.State Research Institute for Chemistry and
Technology of Organoelement Compounds, FSUE
SSC (GNIICHTEOS, FSUE SSC), Moscow
- 205.Research Institute of Synthetic Fiber with
the Pilot Plant, JSC (VNIISV, JSC), Tver
region
- 206.The Eastern Research and Development
Institute of Coal Chemistry, JSC
- 207.VUKHIN, JSC, Yekaterinburg
- 208.Urals Scientific Research Institute of
Chemistry with Experiment Plant, JSC,
Yekaterinburg
- 209.All-Russian Vologdin Research Institute of
High-frequency Currents, FSUE
- 210.VNIITVCh, FSUE, St. Petersburg
- 211.Institute of Technical Glass, JSC (ITG,
JSC), Moscow
- 212.Volgogradkhimreaktiv, JSC, Volgograd region
- 213.Orgminudobreniya, JSC (Orgmin, JSC), Moscow
region
- 214.Chem Trade, LLC, Moscow
Holding RT-Stankoprom
- 215.Stankoprom, JSC, Moscow
- 216.Instrumental factory-Permskie Motory, JSC
(Instrumental factory-PM, JSC), Perm
- 217.REMOS-Permskie Motory, JSC (REMOS-PM, JSC),
Perm
- 218.Russian National Autogenous Cutting
Technology Institute VNIilavtogenmash, JSC,
Moscow
- 219.VNIINSTRUMENT, OJSC, Moscow

- 220.All-Russia research design and an electromechanical engineering institute of technology, OJSC (VNIITI EM, OJSC), St. Petersburg
- 221.Scientific-research institute for natural, synthetic diamonds and tools, JSC (VNIIALMAZ, JSC), Moscow
- 222.Omsk experimental industrial factory «Neftehimautomatika», JSC (Neftehimautomatika, JSC), Omsk
- 223.Ulianovskiy Scientific-Searching Institute of Aviation Technology and Production Organization, JSC (NIAT J.Comp., JSC), Ulyanovsk
- 224.Design-technological research institute «MIKRON», JSC (NIPTI MICRON, JSC), Vladimir
- 225.RT-Stankoprom, OJSC, Moscow
- 226.Foreign Trade Enterprise «Stankoimport», LLC (STANKOIMPORT FTE, LLC), Moscow
- 227.Industrial Coating Company, LLC (ZIP, LLC), Togliatti
- 228.Savelovo machine-building plant, LLC (SMZ, LLC), Kimry
- 229.Stankoengineering, LLC, Moscow
Holding Russian Electronics
- 230.Ruselectronics' JSC, Moscow
- 231.Giricond', JS Co, Saint-Petersburg
- 232.Plazma' JSC, Ryazan Region
- 233.JSC 'SRIEEM' Kaluga Region
- 234.RMPCIP' JSC, Ryazan Region
- 235.OJSC 'RRI 'Electronstandart', Saint-Petersburg

- 236.Ferrite Domen Company', Saint-Petersburg
- 237.Electronics CSRI ' JSC, Moscow
- 238.JSC CIME, Saratov Region
- 239.Rosel' House of Commerce CJSC, Moscow
- 240.OJSC 'NRI 'Electron', Saint-Petersburg
- 241.Cyclone Co', Moscow
- 242.NIITOP' JSC, Nizhny Novgorod Region
- 243.Optron', Moscow
- 244.JSC 'MosEP', Moscow
- 245.Logic' JSC, Moscow
- 246.Svetlana' JSC, Saint-Petersburg
- 247.Svetlana-Rost' CJSC, Saint-Petersburg
- 248.Angstrem, PJSC, Moscow
- 249.Angstrem-M, PJSC, Moscow
- 250.Russian Telecom Equipment Company' CJSC,
Moscow
- 251.OJSC 'Svyazdorinvest', Moscow
- 252.New Light Technologies', Moscow
- 253.Alagir Resistance Plant' JSC, North Ossetia-
Alania
- 254.Razryad' JSC, North Ossetia-Alania
- 255.Radioexport' Foreign Trade Association,
Moscow
- 256.OJSC 'GERMANIUM', Krasnoyarsk Region
- 257.GRAN' JSC, North Ossetia-Alania
- 258.Omega' JSC, Tomsk Region

- 259.JSC 'Research Institute of Electronic and Mechanical Devices', Penza Region
- 260.Oxid' Novosibirsk Radio Component Plant', Novosibirsk Region
- 261.Electron'Construction General Management', Moscow
- 262.DZRD' JSC, Tula Region
- 263.JSC 'MARS' Factory', Tver Region
- 264.Semi-conductor device plant' JSC, Mary El
- 265.JSC 'IPTD', Moscow
- 266.Ikar' DB' JSC, Nizhny Novgorod Region
- 267.Nalchik semi-conductor device plant' JSC, Kabardino-Balkaria
- 268.NII Mashinostroeniya' JSC, Smolensk Region
- 269.SPA 'Binom' JSC, North Ossetia-Alania
- 270.MELZ' DB' JSC, Moscow
- 271.Smolensk radio-component plant' JSC, Smolensk Region
- 272.Topaz' JSC, North Ossetia-Alania
- 273.SPC 'Rigel' JSC, Saint-Petersburg
- 274.Lithium-Element' JSC, Saratov
- 275.SPA TFP 'OSTERM' SPB', Saint-Petersburg
- 276.Nyima' Progress' FSUE, Moscow
- 277.SPA 'Istok' FSUE, Moscow Region
- 278.SPA 'Pulsar' FSUE, Moscow
- 279.Pulsar State Plant' JSC, Moscow
- 280.SPA 'Almaz' JSC, Saratov Region
- 281.SPA 'Vostok' JSC, Novosibirsk Region

- 282.Novosibirsk semi-conductor plant and experimental DB', Novosibirsk Region
- 283.Vladykino Mechanical Plant' JSC, Moscow
- 284.SRI of semi-conductor plant' JSC Tomsk Region
- 285.SPA 'Kontakt' JSC, Saratov Region
- 286.Vekshinsky vacuum equipment SRI FSUE', Moscow
- 287.SRI 'Platan' and Plant with SRI', Moscow Region
- 288.NIEM' JSC, North Ossetia-Alania
- 289.JSC 'SPE 'Salyut', Nizhny Novgorod Region
- 290.SPA 'Thorium' FSUE, Moscow
- 291.SPA 'Cyclone-Test' JSC, Moscow Region
- 292.Specmagnit' FSUE, Moscow
- 293.Electronintoring' foreign trade association' JSC, Moscow
- 294.Meteor' plant' JSC, Volgograd Region
- 295.SPA 'Inject' JSC, Saratov Region
- 296.Saratovelectronproject' JSC, Saratov Region
- 297.Special design bureau of relay equipment' JSC, Nizhny Novgorod Region
- 298.Fryazino special construction and erection department' JSC, Moscow Region
- 299.Central DB 'Deiton' JSC, Moscow
- 300.Electron-Optronnic' JSC , Saint-Petersburg
- 301.SRI 'Volga' JSC, Saratov Region
- 302.Scientific-Research Institute of Electrical

- Carbon Products' OJSC, Saratov Region
- Holding Vysokotochnye Kompleksy
- 303.JSC 'NPO 'Vysokotochnye kompleksy', Moscow
- 304.KBP, Tula Region
- 305.Nudelman KBTochmash' JSC, Moscow
- 306.Rotor' JSC, Vologda Region
- 307.JSC 'Safonovsky plant 'Hydrometpribor',
Smolensk Region
- 308.JSC 'Sheglovsky val', Tula Region
- 309.JSC «Tulamashzavod», Tula Region
- 310.Tula Ordnance Plant' JSC, Tula Region
- 311.J-SC 'TCW', Tula Region
- 312.Tulatochmash' JSC, Tula Region
- 313.Holding Concern "Avtomatika"
- Machine Engineering Technologies Holding
- 314.OJSC Research and Industrial Concern Machine
Engineering Technologies, Moscow
- 315.OJSC Research and Industrial Concern Pribor,
- 316.Federal State Unitary Enterprise Pribor
Federal Research and Industrial Center,
Moscow
- 317.OJSC Saratov Instrumental Device Plant,
Saratov region
- 318.OJSC Nizhnelomovskiy Electromechanical
Plant, Penza region
- 319.OJSC Kemerovo Mechanical Plant, Kemerovo
region
- 320.OJSC Sergo Industrial Association, Republic
of Tatarstan

- 321.OJSC Signal, Chelyabinsk region
- 322.OJSC Sibpribormash Biysk Industrial Association, Altai Krai
- 323.OJSC NPO Bazalt, Moscow,
- 324.Federal State Unitary Enterprise Bazalt State Research and Industrial Company, Moscow
- 325.OJSC Planta Chemical Plant, Sverdlovsk region
- 326.OJSC Samara Electromechanical Plant, Samara region
- 327.OJSC Research Engineering Institute, Moscow region
- 328.OJSC Snegirev Research Technical Institute, Moscow region
- 329.OJSC Polymer, Samara region
- 330.OJSC Rubin Rostov-on-Don Plant, Rostov region
- 331.OJSC Ural Solikamsk Plant, Perm Territory
- 332.OJSC Tomsk Radio Engineering Plant, Tomsk region
- 333.OJSC Orsk Engineering Plant, Orenburg region
- 334.OJSC Balakirev Mechanical Plant, Vladimir region
- 335.Federal State Unitary Enterprise Elastic Synthetik Fiber Plant, Ryazan region
- 336.OJSC Novo-Vyatka, Kirovsk region
- 337.OJSC Novovyatsky Mechanical Plant, Kirovsk region
- 338.OJSC NPO Pyrotechnic Systems, Moscow region,

339.OJSC Federal Research and Industrial Center
of Applied Chemistry, Moscow region

340.OJSC Chapayev Cheboksary Industrial
Association, Chuvash Republic

341.OJSC Iskra Novosibirsk Mechanical Plant,
Novosibirsk region

342.OJSC Kristall State Research Institute,
Nizhniy Novgorod region

343.Federal State Unitary Enterprise
Krasnozavodsk Chemical Plant, Moscow region

344.OJSC Muromsky Instrument Engineering Plant,
Vladimir region

345.OJSC Kalinovsky Chemical Plant, Sverdlovsk
region

346.Federal State Unitary Enterprise Aleksinsky
Experimental Mechanical Plant, Tula region

347.OJSC NPO Mashinostroitel, Moscow,

348.Federal State Unitary Enterprise Research
Engineering Institute, Moscow

349.Federal State Unitary Enterprise Delta
Research and Industrial Company, Moscow

350.OJSC Central Design and Technology Bureau
for Polymer Materials and Experimental
Plant, Moscow

351.OJSC Temp Research and Industrial State
Plant, Moscow

352.Federal State Unitary Enterprise Ritm State
Experimental Contract Company, Moscow

353.OJSC Krasnoarmeysky Research Institute for
Mechanization, Moscow region

354.OJSC Kovrov Instrument Engineering Plant,
Vladimir region

355.OJSC Tula Research Technical Institute, Tula
region

- 356.OJSC Karl Libknekht Leningrad Mechanical Plant, St. Petersburg
- 357.OJSC NPP Krasnoznamnets, St. Petersburg
- 358.OJSC Kalinin Plant, St. Petersburg
- 359.Federal State Unitary Enterprise Polymer Material Research Institute, Perm krai
- 360.OJSC Sverdlovsk Mechanical Plant, Sverdlovsk region
- 361.Federal State Unitary Enterprise Verkhneturinsky Engineering Plant, Sverdlovsk region
- 362.OJSC Luch Novosibirsk Industrial Association, Novosibirsk region
- 363.OJSC Sibtekstilmash. Spetstekhnika. Servis, Novosibirsk region
- 364.OJSC Sibselmash Novosibirsk Industrial Association, Novosibirsk region
- 365.OJSC Sibselmash Spetstechnika Plant, Novosibirsk region
- 366.OJSC Sibselmash Instrumental Plant, Novosibirsk region
- 367.OJSC Yenisey Repair and Engineering Plant, Novosibirsk region
- 368.OJSC Plastmass Plant, Chelyabinsk region
- 369.OJSC Splav, Tula region,
- 370.Federal State Unitary Enterprise Splav State-Owned Research and Industrial Company, Tula region
- 371.Federal State Unitary Enterprise Vannikov Shtamp Engineering Plant, Tula region
- 372.OJSC Bryansk Chemical Plant named after 50th Anniversary of the USSR, Bryansk region

- 373.Federal State Unitary Enterprise Poisk
Research Institute, Leningrad region
- 374.OJSC Stankomash Federal Research and
Industrial Center, Chelyabinsk region
- 375.OJSC Novosibirsk Synthetic Fiber Plant,
Novosibirsk region
- 376.Federal State Unitary Enterprise Raschet
State Research Company for Automated
Research Calculation and Complete
Deliveries, Moscow
- 377.Federal State Unitary Enterprise
Informkhimmash Federal Research and
Technical Center Moscow
- 378.Federal State Unitary Enterprise Central
Research and Design Bureau, Moscow
- Holding RT-Auto
379.JSC, RT-Auto, Moscow
- 380.JSC, AVTOVAZ, Samara Region
- 381.OJSC KAMAZ, the Republic of Tatarstan
- 382.J-S.C. AVTODIZEL (YaMZ), Yaroslavl region
- 383.J-SC "TMP", Yaroslavl region
- 384.Industrial holding Auto Components, LLC,
Moscow
- 385.NPO Elektromashina', JSC, Chelyabinsk
region
- 386.Electromashina', JSC, Chelyabinsk region
- 387.JSC SDB 'Turbina', Chelyabinsk region
- 388.Siber Holding
- 389.RT-Global Resources
- 390.RT-Invest

- 391.RT-Business Development
- 392.Yota Holding Limited
- 393.Yota Devices
- 394.Avia Capital Services LLC
- 395.National Center of Informatization;
- 396.VSMPO-AVISMA Corporation;
- 397.MegaFon PJSC
- 398.Russia' TEC
- 399.National Ecological Operator
- 400.RT-Insurance LLC
- 401.RT-Komplektimpex LLC
- 402.RT-Logistics JSC
- 403.First Industrial Alliance NPF
- 404.JSC 'RT-Construction technologies'
- 405.RT-Inform
- 406.ZAO RT-Okhrana
- 407.RT-Energy Efficiency

FINANCIAL INFORMATION

**CURRENCY
NOTES**

RUBLE

Balance sheets as at 31 December 2016 showed :

31/12/2016 31/12/2015
(in RUBLE)

ASSETS

Non-current assets

Intangible assets 7,871,000 1,000

Fixed assets 2,707,534,000 2,747,958,000

Financial

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investments	100,000	100,000
Deferred tax assets	1,075,000	0
Other non-current assets	34,000	59,000
Total non-current assets	2,752,960,000	2,805,601,000
Current assets		
Stock	228,890,000	176,067,000
Value added tax on purchased valuables	367,000	17,000
Trade receivables	180,101,000	267,862,000
Financial investments	378,400,000	25,000,000
Cash equivalents	270,207,000	25,072,000
Other current assets	171,000	0
Total current assets	1,058,136,000	494,017,000
TOTAL ASSETS	3,811,096,000	3,299,619,000

EQUITY & LIABILITIES

Share capital	2,076,850,000	2,076,850,000
Retained earnings	(54,635,000)	250,082,000
Total equity	2,022,215,000	2,326,932,000
Total long-term liabilities	13,870,000	9,221,000
Short-term Liabilities		
Accounts payable	618,143,000	146,322,000
Other liabilities	1,114,162,000	770,862,000
Total Short-term Liabilities	1,775,011,000	963,465,000
TOTAL EQUITY & LIABILITIES	3,811,096,000	3,299,619,000

INCOME STATEMENT

Revenue	541,385,000	540,073,000
Cost of Sales	(549,507,000)	(478,265,000)
Gross Profit	(8,122,000)	61,808,000
Profit(loss) from sales	(8,122,000)	61,808,000
Other income and expenses		
Interest income	4,017,000	1,798,000
Interest payable	(11,279,000)	(1,252,000)
Other income	525,659,000	22,736,000
Other expenses	(392,029,000)	(78,291,000)
Profit(loss) before taxation	118,246,000	6,799,000

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Change in deferred tax assets	(5,639,000)	(8,254,000)
Change in deferred tax liabilities	(4,767,000)	(131,000)
Current income tax	(23,886,000)	(4,510,000)
Net Profit(loss)	83,954,000	(6,096,000)

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Subject's employees.
You enquired on: GNIICHTEOS JSC. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56
RUB	1	INR 1.10

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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