

MIRA INFORM REPORT

Report No. :	522042
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	JOHN ZINK INTERNATIONAL LUXEMBOURG SÀRL
Registered Office :	Zone Industrielle Riedgen, 3451 Dudelange
Country :	Luxembourg
Financials (as on) :	December 2017
Date of Incorporation :	24.07.2008
Com. Reg. No.:	Luxembourg B 17.652
Legal Form :	Private Limited
Line of Business :	Production and Sale of Emissions-Control and Clean-Air Systems.
No. of Employees :	300 [2017]

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 :	Satisfactory
Payment Behaviour :	Slow but correct
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)
Luxembourg	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

LUXEMBOURG - ECONOMIC OVERVIEW

This small, stable, high-income economy has historically featured solid growth, low inflation, and low unemployment. Luxembourg, the only Grand Duchy in the world, is a landlocked country in northwestern Europe surrounded by Belgium, France, and Germany. Despite its small landmass and small population, Luxembourg is the second-wealthiest country in the world when measured on a gross domestic product (PPP) per capita basis. Luxembourg has one of the highest current account surpluses as a share of GDP in the euro zone, and it maintains a healthy budgetary position, with a 2017 surplus of 0.5% of GDP, and the lowest public debt level in the region.

Since 2002, Luxembourg's government has proactively implemented policies and programs to support economic diversification and to attract foreign direct investment. The government focused on key innovative industries that showed promise for supporting economic growth: logistics, information and communications technology (ICT); health technologies, including biotechnology and biomedical research; clean energy technologies, and more recently, space technology and financial services technologies. The economy has evolved and flourished, posting strong GDP growth of 3.4% in 2017, far outpacing the European average of 1.8%.

Luxembourg remains a financial powerhouse – the financial sector accounts for more than 35% of GDP - because of the exponential growth of the investment fund sector through the launch and development of cross-border funds (UCITS) in the 1990s. Luxembourg is the world's second-largest investment fund asset domicile, after the US, with \$4 trillion of assets in custody in financial institutions.

Luxembourg has lost some of its advantage as a favorable tax location because of OECD and EU pressure, as well as the "LuxLeaks" scandal, which revealed advantageous tax treatments offered to foreign corporations. In 2015, the government's compliance with EU requirements to implement automatic exchange of tax information on savings accounts - thus ending banking secrecy - has constricted banking activity. Likewise, changes to the way EU members collect taxes from e-commerce has cut Luxembourg's sales tax revenues, requiring the government to raise additional levies and to reduce some direct social benefits as part of the tax reform package of 2017. The tax reform package also included reductions in the corporate tax rate and increases in deductions for families, both intended to increase purchasing power and increase competitiveness.

Source : CIA

SUMMARY

Company name JOHN ZINK INTERNATIONAL LUXEMBOURG SÀRL
Status Active

CONTACT INFORMATION

Company name JOHN ZINK INTERNATIONAL LUXEMBOURG SÀRL
Trading name JOHN ZINK HAMWORTHY COMBUSTION
Registered address Zone Industrielle Riedgen
3451 Dudelange
Correspondence address Zone Industrielle Riedgen
3451 Dudelange
Telephone number +352 518991
Fax number +352 518611
Email address info@johnzink.com
Website www.johnzink.com

REGISTRATION

Registration number Luxembourg B 17.652
VAT-number LU 173.430.58
Fiscal number 1997/2413/960
Status Active
Establishment date 24-07-2008
Legal form Private Limited
Subscribed share capital EUR 2.500.000

ACTIVITIES

Production and sale of Emissions-control and clean-air systems.

RELATIONS

Shareholders Koch CTG Sàrl
2453 Luxembourg, 2-4, Rue Eugène Ruppert
Structure Subsidiaries/participations:
None on record
Branches No branches on record

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MANAGEMENT

Name	Eduardo Emilio Couceiro, born 08.01.1968 3401 Dudelange, Zone Industrielle Riedgen
Position	Director
Startdate	24-08-2015
Name	Anthony Saia, born 05.01.1959 Poole, Dorset, Great Britain
Position	Director
Startdate	13-02-2012
Name	Casey Chambers, born 21.05.1971 Tulsa, OK, United States of America
Position	Director
Startdate	31-01-2016

EMPLOYEES

Year	2017
	300

BANK

BGL BNP Paribas
1855 LUXEMBOURG
BGLLLULL

J.P. Morgan Bank Luxembourg S.A.
2633 SENNINGERBERG
CHASLULX

PAYMENTS

Slow but correct

REMARKS

Auditor: Unknown

FINANCES

Balance Sheet

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	EUR	EUR	EUR
Consolidated Accounts	No	No	No
Land & Buildings	3,742,865	3,543,021	3,818,606
Plant & Machinery	3,356,351	3,346,550	3,468,407
Other Tangible Assets	669,966	1,656,660	1,312,419
Total Tangible Assets	7,769,182	8,546,231	8,599,432
Goodwill	-	-	-
Other Intangible Assets	41,308	81,783	72,105
Total Intangible Assets	41,308	81,783	72,105
Investments	6,135	6,138	142
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	-	-	-
Total Other Fixed Assets	6,135	6,138	142
TOTAL FIXED ASSETS	7,816,625	8,634,152	8,671,679
Raw Materials	4,281,440	3,417,721	3,220,231
Work In Progress	35,836,904	48,629,519	28,598,690
Finished Goods	-	-	-
Other Inventories	-	-	-
Total Inventories	40,118,344	52,047,240	31,818,921
Trade Receivables	22,859,801	15,102,999	17,842,939
Group Receivables	1,737,203	475,749	842,050
Receivables Due After 1 Year	-	-	-
Miscellaneous Receivables	552,954	464,716	823,313
Total Receivables	25,149,958	16,043,464	19,508,302
Cash	360,526	6,760,160	12,655,589
Other Current Assets	303,854	120,961	167,107
TOTAL CURRENT ASSETS	65,932,682	74,971,825	64,149,919
TOTAL ASSETS	73,749,307	83,605,977	72,821,598
Trade Payables	8,577,212	6,827,110	7,816,238
Bank Liabilities	4,318,776	-	479,039
Other Loans Or Finance	-	-	-
Group Payables	7,767,420	13,817,125	14,279,820
Miscellaneous Liabilities	38,444,495	49,784,253	34,683,576
TOTAL CURRENT LIABILITIES	59,107,903	70,428,488	57,258,673

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Trade Payables Due After 1 Year	-	-	-
Bank Liabilities Due After 1 Year	-	-	-
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	-	-	-
Miscellaneous Liabilities Due After 1 Year	1,033,825	395,981	228,910
TOTAL LONG TERM LIABILITIES	1,033,825	395,981	228,910
TOTAL LIABILITIES	60,141,728	70,824,469	57,487,583
Called Up Share Capital	2,500,000	2,500,000	2,500,000
Share Premium	-	-	-
Revenue Reserves	14,805,603	9,922,831	15,001,582
Other Reserves	-3,698,024	358,677	-2,167,567
TOTAL SHAREHOLDERS EQUITY	13,607,579	12,781,508	15,334,015

OTHER FINANCIALS

Financial Year	12/2017	12/2016	12/2015
Working Capital	6,824,779	4,543,337	6,891,246
Net Worth	13,566,271	12,699,725	15,261,910

RATIOS

Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	-	-	-
Return On Capital Employed (%)	-	-	-
Return On Total Assets Employed (%)	-	-	-
Return On Net Assets Employed (%)	-	-	-
Sales/Net Working Capital	-	-	-
Stock Turnover Ratio (%)	-	-	-
Debtor Days	-	-	-
Creditor Days	-	-	-
Current Ratio	1.12	1.06	1.12
Liquidity Ratio/Acid Test	0.44	0.33	0.56
Current Debt Ratio	4.34	5.51	3.73
Gearing (%)	39.34 %	3.10 %	4.62 %
Equity In Percentage (%)	20.64 %	17.05 %	23.90 %
Total Debt Ratio	4.42	5.54	3.75

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
LUF [Euro]	1	INR 79.85

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)