

MIRA INFORM REPORT

Report No. :	539017
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	KARL STORZ SE & CO. KG
Registered Office :	Dr. Karl-Storz-Str. 34, 78532 Tuttlingen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	01.01.1949
Com. Reg. No.:	HRA 450442
Legal Form :	European company - SE
Line of Business :	<ul style="list-style-type: none"> • Manufacture of medical and dental instruments and supplies • Subject is engaged in the production and distribution of medical instruments and devices
No. of Employees :	6620 [2016]

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Germany	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

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GERMANY - ECONOMIC OVERVIEW

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production.

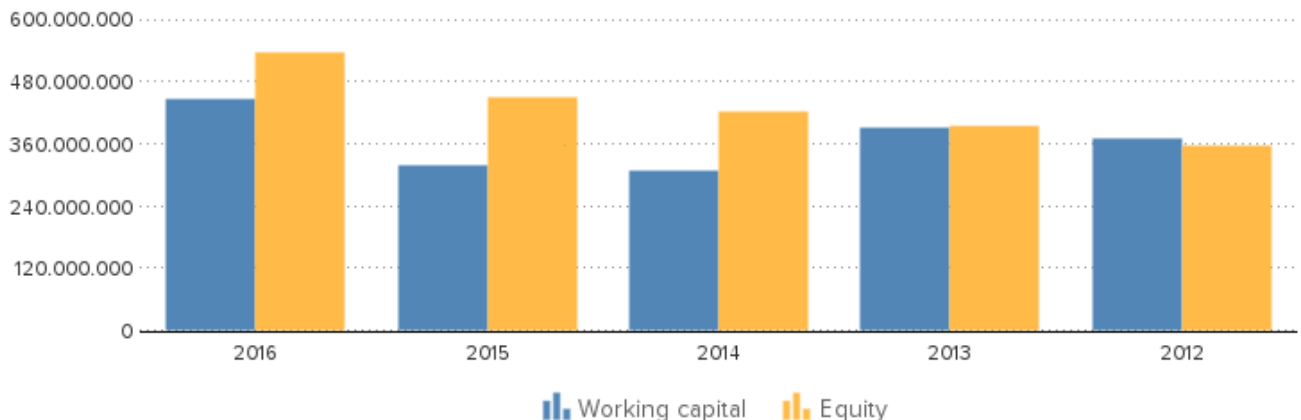
The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

SUMMARY

Company name	Karl Storz SE & Co. KG
Operative address	Dr. Karl-Storz-Str. 34 78532 Tuttlingen Germany
Status	Active
Specification	This company can meet all its obligations.
Legal form	European company - SE
Registration number	Trade register number: HRA 450442 (Stuttgart)
VAT-number	DE142931059

Year	2016	Mutation	2015	Mutation	2014
Fixed assets	404.003.369	5,08	384.480.516	7,06	359.112.986
Total receivables	253.661.039	6,08	239.114.276	5,19	227.309.028
Total equity	536.735.307	19,38	449.606.636	6,18	423.435.316
Short term liabilities	351.582.672	-16,79	422.525.117	11,99	377.297.141
Net result	70.185.107	7.436,14	-956.703	-108,38	11.417.598
Working capital	444.731.152	40,34	316.900.680	2,89	308.006.041
Quick ratio	1,44	35,85	1,06		1,06



CONTACT INFORMATION

Company name	Karl Storz SE & Co. KG
Operative address	Dr. Karl-Storz-Str. 34 78532 Tuttlingen Germany
Correspondence address	Dr. Karl-Storz-Str. 34 78532 Tuttlingen Germany
Telephone number	+49 7461 7080

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Fax number +49 7461 708105
Email address info@karlstorz.com
Website www.karlstorz.com

REGISTRATION

Registration number Trade register number: HRA 450442 (Stuttgart)
VAT-number DE142931059
Status Active
Establishment date 1949-01-01
Legal form European company - SE
Subscribed share capital EUR 148.824.520

ACTIVITIES

NACE 3250: Manufacture of medical and dental instruments and supplies
Goal Engaged in the production and distribution of medical instruments and devices

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: KARL STORZ SE & CO. KG
National id number: HRA 450442 (Stuttgart)
Address: Dr. Karl-Storz-Str. 34
City: TUTTLINGEN
Country: DE
Phone: +49 7461 7080
Fax: +49 7461 708105
Website: www.karlstorz.com
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 1602.78029178 mil. EUR
Total assets: 1200.31356455 mil. EUR
Profit loss before tax: 100.33586678 mil. EUR
Profit loss after tax net income: 70.18510663 mil. EUR
Shareholders funds: 536.73530716 mil. EUR

SHAREHOLDERS
Name: MRS HEINE GUDRUN
Address: Mittel Strasse 8

City: TUTTLINGEN
Country: DE
Type: One or more named individuals or families
Share direct: 43.67%

Name: MRS SYBILL RENATE STORZ
City: TUTTLINGEN
Country: IT
Type: One or more named individuals or families
Share direct: 43.67%

Name: MR KARL-CHRISTIAN STORZ
City: TUTTLINGEN
Country: DE
Type: One or more named individuals or families
Share direct: 10.79%

Name: KARL STORZ BETEILIGUNGS GMBH
National id number: HRB 450225 (Stuttgart)
Address: Mittelstr. 8
City: TUTTLINGEN
Country: DE
Phone: +49 7461 7080
Fax: +49 7461 708105
Website: www.karlstorz.com
Type: Corporate
Share direct: 1.85%
Number of employees: 2

Name: KARL STORZ VERWALTUNGS SE
National id number: HRB 762524 (Stuttgart)
Address: Dr. Karl-Storz-Str. 34
City: TUTTLINGEN
Country: DE
Phone: +49 7461 7080
Fax: +49 7461 708105
Website: www.karlstorz.com
Type: Corporate
Share direct: GP%
Number of employees: 2

Structure

SUBSIDIARIES
Name: A. BERKHOLZ SERVICE GMBH
National id number: HRB 58166 B (Charlottenburg (Berlin))
Address: Scharnhorststr. 3
City: BERLIN
Country: DE
Type: Corporate
Phone: +49 30 8264585
Fax: +49 30 34331073

Website: www.berkholz-berlin.de
Share direct: 100.00%
Number of employees: 12

Name: CLEANICAL ® GMBH
National id number: HRB 105474 B (Charlottenburg (Berlin))
Address: Scharnhorststr. 3
City: BERLIN
Country: DE
Type: Corporate
Phone: +49 30 26391899
Fax: +49 30 26391898
Website: www.cleanical.com
Share direct: 100.00%
Total assets: 0.02175332 mil. EUR
Shareholders funds: -0.53100574 mil. EUR
Number of employees: 2

Name: ELZACHER FEINMECHANIK GMBH
National id number: HRB 280134 (Freiburg im Breisgau)
Address: Industriestr. 6
City: ELZACH
Country: DE
Type: Corporate
Phone: +49 7682 90860
Fax: +49 7682 908650
Website: www.elzacher-feinmechanik.de www.efema.de
Share direct: 100.00%
Total assets: 9.72736527 mil. EUR
Shareholders funds: 5.92284363 mil. EUR
Number of employees: 30

Name: ENDO-PRESS GMBH
National id number: HRB 450969 (Stuttgart)
Address: Mittelstr. 8
City: TUTTLINGEN
Country: DE
Type: Corporate
Phone: +49 7461 7080
Fax: +49 7461 708105
Website: www.karlstorz.com
Share direct: 100.00%
Number of employees: 1

Name: GUSTAV MÜLLER GMBH MEDIZINTECHNIK
National id number: HRB 450103 (Stuttgart)
Address: Elsa-Brandström-Weg 21
City: TUTTLINGEN
Country: DE

Type: Corporate
Phone: +49 7461 96560
Fax: +49 7461 77601
Share direct: 100.00%
Number of employees: 1

Name: KARL SHTORTS UKRAINA TOV
National id number: 34613605
Address: Vul. obolonska naberezhna, bud. 15, korp. 3 lit.a,
obolonskiy r-n
City: KIEV
Country: UA
Type: Corporate
Phone: +380444266814
Share direct: 100.00%
Turnover: 1.60093445 mil. EUR
Total assets: 0.99224583 mil. EUR
Profit loss before tax: 0.1611599 mil. EUR
Profit loss after tax net income: 0.13447933 mil. EUR
Shareholders funds: 0.29051457 mil. EUR
Number of employees: 8

Name: KARL STORZ - ENDOSKOPE BERLIN GMBH
National id number: HRB 11696 B (Charlottenburg (Berlin))
Address: Scharnhorststr. 3
City: BERLIN
Country: DE
Type: Corporate
Phone: +49 30 3069090
Fax: +49 30 3019452
Website: www.karlstorz.de
Share direct: 100.00%
Number of employees: 7

Name: KARL STORZ ADRIA EOS D.O.O.
National id number: 080687708
Address: Capraska ulica 6
City: ZAGREB
Country: HR
Type: Corporate
Share direct: 100.00%
Turnover: 1.57591985 mil. EUR
Total assets: 1.72600745 mil. EUR
Profit loss before tax: 0.06807307 mil. EUR
Profit loss after tax net income: 0.05226301 mil. EUR
Shareholders funds: 0.2796649 mil. EUR
Number of employees: 8

Name: KARL STORZ AMERICA LLC

City: EL SEGUNDO
Country: US
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSCOPIA ITALIA S.R.L.
National id number: BZ0181403
Address: VIA LEONARDO DA VINCI 12
City: BOLZANO
Country: IT
Type: Corporate
Website: www.karlstorz.com
Share direct: 100.00%
Turnover: 11.70683314 mil. EUR
Total assets: 11.27324673 mil. EUR
Profit loss before tax: 1.19894481 mil. EUR
Profit loss after tax net income: 1.05909318 mil. EUR
Shareholders funds: 2.51483538 mil. EUR
Number of employees: 45

Name: KARL STORZ ENDOSCOPIE FRANCE
National id number: 632011458-00031
Address: 12 RUE GUYNEMER
City: GUYANCOURT
Country: FR
Type: Corporate
Phone: +33 1 30 48 42 00
Fax: +33 1 30 48 42 01
Website: www.karlstorz.de
Share direct: 100.00%
Turnover: 43.56324749 mil. EUR
Total assets: 13.39531913 mil. EUR
Profit loss before tax: 0.50869199 mil. EUR
Profit loss after tax net income: 0.49167367 mil. EUR
Shareholders funds: -1.41718113 mil. EUR
Number of employees: 115

Name: KARL STORZ ENDOSCOPIE NEDERLAND B.V.
National id number: 23063492
Address: Displayweg 2
City: AMERSFOORT
Country: NL
Type: Financial company
Phone: +31 33 4545890
Fax: +31 347 370658
Website: www.karlstorz.de
Share direct: 100.00%
Total assets: 0.1500876 mil. EUR
Shareholders funds: 0.00604436 mil. EUR

Number of employees: 3

Name: KARL STORZ ENDOSCOPIJA D.O.O.
City: LJUBLJANA
Country: SI
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSCOPY (SHANGHAI) LIMITED
City: SHANGHAI
Country: CN
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSCOPY (SOUTH AFRICA) (PTY) LTD
National id number: 1971/008318/07
Address: MAZARS HSE
City: CENTURY CITY
Country: ZA
Type: Corporate
Phone: +27 214172600, +27 825543248
Fax: +27 214215103
Share direct: 100.00%
Number of employees: 58

Name: KARL STORZ ENDOSCOPY (UK) LIMITED
National id number: SC151965
Address: Thomas Wise Place
City: DUNDEE
Country: GB
Type: Corporate
Phone: +44 1382647500
Website: www.karlstorz.com
Share direct: 100.00%
Turnover: 54.20663979 mil. EUR
Total assets: 41.99117643 mil. EUR
Profit loss before tax: 4.01834213 mil. EUR
Profit loss after tax net income: 3.12506323 mil. EUR
Shareholders funds: 22.33958519 mil. EUR
Number of employees: 178

Name: KARL STORZ ENDOSCOPY ASIA MARKETING PTE.
LTD.
National id number: 200806496D
Address: COMMONWEALTH LANE 8 #03-02
City: SINGAPORE
Country: SG
Type: Corporate
Share direct: 100.00%

Turnover: 5.34105147 mil. EUR
Total assets: 3.29190916 mil. EUR
Profit loss before tax: 0.18437253 mil. EUR
Profit loss after tax net income: 0.17443039 mil. EUR
Shareholders funds: 2.41226265 mil. EUR

Name: KARL STORZ ENDOSCOPY CHINA LIMITED
National id number: 0452499
Address: 100 How Ming Street
City: KWUN TONG
Country: HK
Type: Corporate
Phone: +852 28652411
Fax: +852 28654114
Website: www.karlstorz.com
Share direct: 100.00%
Number of employees: 55

Name: KARL STORZ ENDOSCOPY INDIA PRIVATE LIMITED
National id number: U33119DL1998PTC092006
Address: 11th Floor
City: DELHI
Country: IN
Type: Corporate
Share direct: 100.00%
Turnover: 37.8355534 mil. EUR
Total assets: 28.66896691 mil. EUR
Profit loss before tax: 2.276113 mil. EUR
Profit loss after tax net income: 1.43655095 mil. EUR
Shareholders funds: 4.91177974 mil. EUR

Name: KARL STORZ ENDOSCOPY JAPAN K.K.
National id number: 6010001001726
Address: 7-2, FUJIMI 2-CHOME
City: CHIYODA-KU
Country: JP
Type: Corporate
Phone: +813 6380 8622
Share direct: 100.00%
Turnover: 16.70141509 mil. EUR
Profit loss after tax net income: 0.0886259 mil. EUR
Number of employees: 68

Name: KARL STORZ ENDOSCOPY SINGAPORE SALES PTE.
LTD.
National id number: 200819602C
Address: COMMONWEALTH LANE 8 #03-02/03
City: SINGAPORE
Country: SG

Type: Corporate
Share direct: 100.00%
Turnover: 8.91889461 mil. EUR
Total assets: 5.67649523 mil. EUR
Profit loss before tax: 1.84380281 mil. EUR
Profit loss after tax net income: 1.59044374 mil. EUR
Shareholders funds: 2.57103349 mil. EUR

Name: KARL STORZ ENDOSCOPY TAIWAN LTD.
National id number: 28785657
Address: 12
City: XINDIAN DIST., NEW TAIPEI CITY
Country: TW
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSKOP AUSTRIA GMBH
National id number: FN 35332 i (Wien)
Address: Landstraßer Hauptstraße 148/1/G1
City: WIEN
Country: AT
Type: Corporate
Phone: +43 1 71560470
Fax: +43 1 71560479
Website: www.karlstorz.com
Share direct: 100.00%
Total assets: 5.22721023 mil. EUR
Shareholders funds: 0.84808972 mil. EUR

Name: KARL STORZ ENDOSKOP POLSKA MARKETING SP. Z
O.O.
National id number: 243706097
Address: ul. Bojkowska 47
City: GLIWICE
Country: PL
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSKOP SVERIGE AKTIEBOLAG
National id number: 556430-7600
Address: Storsåtragränd 14
City: SKÄRHOLMEN
Country: SE
Type: Corporate
Phone: +46 8 50564800
Website: www.karlstorz.com
Share direct: 100.00%
Turnover: 11.55674554 mil. EUR
Total assets: 5.72000537 mil. EUR

Profit loss before tax: 0.81898803 mil. EUR
Profit loss after tax net income: 0.65675501 mil. EUR
Shareholders funds: 3.80288136 mil. EUR
Number of employees: 25

Name: KARL STORZ ENDOSKOPE GREECE SALES AND
MARKETING MONOPROSOPI
City: ATHEN
Country: GR
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ ENDOSKOPI DANMARK A/S
National id number: 20284390
Address: Skovlytoften 33
City: HOLTE
Country: DK
Type: Corporate
Phone: +45 16 2600
Fax: +45 16 2609
Website: www.karlstorz.com
Share direct: 100.00%
Total assets: 2.91837009 mil. EUR
Profit loss before tax: 0.36803732 mil. EUR
Profit loss after tax net income: 0.27455025 mil. EUR
Shareholders funds: 0.85763476 mil. EUR
Number of employees: 15

Name: KARL STORZ ENDOSKOPIJA D.O.O.
National id number: 3686582000
Address: CESTA V GORICE 34 B
City: LJUBLJANA
Country: SI
Type: Corporate
Website: www.karlstorz.com/az/en/slovenia-ljubljana.htm
Share direct: 100.00%
Turnover: 2.09288826 mil. EUR
Total assets: 1.18402443 mil. EUR
Profit loss before tax: 0.15261825 mil. EUR
Profit loss after tax net income: 0.14777125 mil. EUR
Shareholders funds: 0.67124346 mil. EUR
Number of employees: 4

Name: KARL STORZ ENDOSKOPY KOREA LTD.
City: SEONGNAM
Country: KR
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ INDUSTRIAL-AMERICA, INC.
National id number: 5493003KXDG1B1ZPP248
Address: C/O Dean Ditto 2151 East Grand Avenue
City: EL SEGUNDO
Country: US
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ INVEST FRANCE
National id number: 441829009-00022
Address: 12 RUE GUYNEMER
City: GUYANCOURT
Country: FR
Type: Corporate
Share direct: 100.00%
Turnover: 0.45026281 mil. EUR
Total assets: 3.91895411 mil. EUR
Profit loss before tax: -0.00384975 mil. EUR
Profit loss after tax net income: -0.10601188 mil. EUR
Shareholders funds: 0.76036882 mil. EUR

Name: KARL STORZ LITHOTRIPSY-AMERICA INC
City: KENNESAW
Country: US
Type: Corporate
Share direct: 100.00%

Name: KARL STORZ PROPERTY LLC
National id number: 549300BTTEX1QBKSGH56
Address: 879 W 190TH ST
City: GARDENA
Country: US
Type: Corporate
Phone: +1 310 416 1244
Share direct: 100.00%

Name: KARL STORZ VIDEO ENDOSCOPY ESTONIA OÜ
National id number: 10380914
Address: Pärnu mnt 556b
City: LAAGRI ALEVIK, SAUE VALD
Country: EE
Type: Corporate
Phone: +372 6397018
Fax: +372 6397010
Website: www.karlstorz.com
Share direct: 100.00%
Turnover: 35.12049943 mil. EUR
Total assets: 31.37664752 mil. EUR
Profit loss before tax: 1.99500529 mil. EUR

Profit loss after tax net income: 0.99500494 mil. EUR
Shareholders funds: 26.72310213 mil. EUR
Number of employees: 176

Name: STORZ ENDOSKOP PRODUKTIONS GMBH
National id number: HRB 451142 (Stuttgart)
Address: Mittelstr. 8
City: TUTTLINGEN
Country: DE
Type: Corporate
Phone: +49 7461 7080
Fax: +49 7461 708105
Website: www.karlstorz.com
Share direct: 100.00%
Number of employees: 360

Name: TOO KARL STORZ ENDOSCOPY
City: ALMATY
Country: KZ
Type: Corporate
Share direct: 100.00%

Name: GLOBAL CARE QUEST
Address: 65 ENTERPRISE
City: ALISO VIEJO
Country: US
Type: Corporate
Phone: +1 949 295 4490
Turnover: 0.20845501 mil. EUR
Number of employees: 1

Name: MEDICAL TECHNOLOGY FINANCE CORPORATION
Address: 2151 E GRAND AVE STE 100
City: EL SEGUNDO
Country: US
Type: Financial company

Name: KARL STORZ ENDOSCOPIA MEXICO SA
National id number: KSE 940831 N79
Address: LAGO CONSTANZA NO. 326
City: MEXICO CITY DELEGACION MIGUEL HIDALGO
Country: MX
Type: Corporate
Phone: +52 55 5250 5643
Share direct: 99.99%
Turnover: 0.20845501 mil. EUR
Number of employees: 13

Name: KARL STORZ ENDOSKOPE - LEBANON S.A.L.

City: BEIRUT
Country: LB
Type: Corporate
Share direct: 99.99%

Name: KARL STORZ ENDOSKOPE - EAST MEDITERRANEAN
AND GULF (OFFSHORE) SAL
City: BEIRUT
Country: LB
Type: Corporate
Share direct: 99.98%

Name: KARL STORZ ENDOSCOPIA IBERICA SA
National id number: A78936606
Address: PARQUE EMPRESARIAL SAN FERNANDO (EDIF.
MUNICH), AVDA. CASTILLA, N 2. PLANTA BAJA
City: SAN FERNANDO DE HENARES
Country: ES
Type: Corporate
Phone: +34 916771051
Fax: +34 912278050
Website: www.karlstorz.com
Share direct: 99.80%
Turnover: 25.72812003 mil. EUR
Total assets: 13.1202028 mil. EUR
Profit loss before tax: 1.43578183 mil. EUR
Profit loss after tax net income: 1.35543269 mil. EUR
Shareholders funds: 3.11871585 mil. EUR
Number of employees: 87

Name: KARL STORZ ENDOSCOPY BELGIUM
National id number: 0454.159.542
Address: Tervurenlaan 34 b.13
City: BRUSSEL
Country: BE
Type: Corporate
Phone: +32 2 267 38 10
Fax: +32 2 267 45 01
Website: www.stopler.be
Share direct: 99.60%
Total assets: 0.27516061 mil. EUR
Profit loss before tax: 0.16033609 mil. EUR
Profit loss after tax net income: 0.10156678 mil. EUR
Shareholders funds: 0.08705831 mil. EUR
Number of employees: 3

Name: KARL STORZ ENDOSCOPIA ROMANIA SRL
National id number: J40/18464/2007
Address: Str. PROF. DR. ANTON COLORIAN Nr. 74 Sect. 4

City: BUCURESTI SECTORUL
Country: RO
Type: Corporate
Phone: +40 74 5152864;+40 31 4250800;+40 31 4250801
Share direct: 99.00%
Turnover: 10.00584029 mil. EUR
Total assets: 8.12974524 mil. EUR
Profit loss before tax: 0.68222904 mil. EUR
Profit loss after tax net income: 0.56178124 mil. EUR

Name: KARL STORZ ENDOSKOPE GREECE GMBH SOLE
SHAREHOLDER CO. LTD
National id number: 998361490
Address: 34 Patriarchou Grigoriou E'
City: THESSALONIKI
Country: GR
Type: Corporate
Phone: +30 2310304868
Fax: +30 2310304862
Website: www.karlstorz.com
Share direct: 99.00%
Turnover: 3.23498854 mil. EUR
Total assets: 3.5006181 mil. EUR
Profit loss before tax: 0.13569117 mil. EUR
Profit loss after tax net income: 0.03968221 mil. EUR
Shareholders funds: 1.93662447 mil. EUR
Number of employees: 14

Name: KARL STORZ ENDOSCOPIA ARGENTINA SA
National id number: 30-67820498-2
Address: AV CERVINO 4449 10
City: BUENOS AIRES
Country: AR
Type: Corporate
Phone: +54 11 4772-4545
Share direct: 95.00%
Number of employees: 15

Name: KARL STORZ NDTEC GMBH
National id number: HRB 9164 (Bamberg)
Address: Blumenstr. 8
City: WALSDORF
Country: DE
Type: Corporate
Phone: +49 9549 989544 0
Fax: +49 9549 989544 9
Website: www.karlstorzndtec.com
Share direct: 85.50%
Number of employees: 2

Name: ALMIKRO GMBH
National id number: HRB 311033
Address: Löwenweg 1
City: BAD KROZINGEN
Country: DE
Type: Corporate
Website: www.almikro.de
Share direct: 60.00%
Total assets: 0.06955716 mil. EUR
Shareholders funds: 0.04556226 mil. EUR

Name: ALMIKRO GMBH & CO.KG
National id number: HRA 310553 (Freiburg im Breisgau)
Address: Löwenweg 1 E
City: BAD KROZINGEN
Country: DE
Type: Corporate
Phone: +49 7633 14531
Fax: +49 7633 14538
Website: www.almikro.de
Share direct: 60.00%
Number of employees: 29

Name: KARL STORZ ENDOSCOPIA LATINO-AMERICA
National id number: 59-2664371
Address: 815 NW 57TH AVE
City: MIAMI
Country: US
Type: Corporate
Phone: +1 305 262 8980
Share direct: >50.00%

Name: KARL STORZ ENDOSCOPY AMERICA INC
National id number: 95-2678449
Address: 600 CORPORATE POINTE
City: CULVER CITY
Country: US
Type: Corporate
Phone: +1 800 321 1304
Website: www.karlstorz.com
Share direct: >50.00%

Name: KARL STORZ ENDOSCOPY CANADA LTD.
National id number: 529900TW007K7PMLTU73
Address: 7171 MILLCREEK DR
City: MISSISSAUGA
Country: CA
Type: Corporate

Phone: +1 905 816 4500
Share direct: >50.00%

Name: KARL STORZ ENDOVISION INC
National id number: 04-3065262
Address: 91 CARPENTER HILL RD
City: CHARLTON
Country: US
Type: Corporate
Phone: +1 508 248 9011
Share direct: >50.00%

Name: KARL STORZ IMAGING INC
National id number: 77-0018084
Address: 175 CREMONA DR
City: GOLETA
Country: US
Type: Corporate
Phone: +1 805 968 7776
Share direct: >50.00%

Name: KARL STORZ VETERINARY ENDOSCOPY AMERICA INC
National id number: 529900787BCS1ID7XV16
Address: 175 CREMONA DR
City: GOLETA
Country: US
Type: Corporate
Phone: +1 805 968 7776
Share direct: >50.00%

Name: VIENDIS AG
National id number: CH-020.3.031.927-4
Address: c/o Brutsch Elektronik AG
City: UHWIESEN
Country: CH
Type: Corporate
Phone: +41 52 6475050
Website: www.viendis.ch
Share direct: 51.00%
Number of employees: 35

Name: KARL STORZ ENDOSCOPY AUSTRALIA PTY LTD
National id number: 34 125 927 826
Address: U 9 263-273 Clarence St
City: SYDNEY
Country: AU
Type: Corporate
Phone: +61 7 38444011
Website: karlstorz.com karlstorz-service.com.au

Share direct: MO%
Turnover: 34.2449884 mil. EUR
Total assets: 14.26666062 mil. EUR
Profit loss before tax: -3.7390341 mil. EUR
Profit loss after tax net income: -4.39792118 mil. EUR
Shareholders funds: 1.72857562 mil. EUR
Number of employees: 83

Name: MED.PLAN ENGINEERING GMBH
National id number: HRB 731250 (Stuttgart)
Address: Unter Buchsteig 8
City: TUTTLINGEN
Country: DE
Type: Corporate
Phone: +49 7461 9239090
Website: www.medplan.ch
Total assets: 2.81831168 mil. EUR
Shareholders funds: 1.30882311 mil. EUR
Number of employees: 5

Name: IRDC GMBH INTERNATIONAL REFERENCE AND
DEVELOPMENT CENTER FOR SURGICAL TECHNOLOGY
National id number: HRB 25312 (Leipzig)
Address: Käthe-Kollwitz-Str. 64
City: LEIPZIG
Country: DE
Type: Corporate
Phone: +49 341 33733160
Fax: +49 341 33733163
Website: www.irdc-leipzig.de
Share direct: 26.00%
Total assets: 0.26637275 mil. EUR
Shareholders funds: 0.17585837 mil. EUR
Number of employees: 5

Name: PAUL PESCHKE GMBH
National id number: HRB 710360 (Ulm)
Address: In der Breite 2
City: LEIBERTINGEN
Country: DE
Type: Corporate
Phone: +49 7466 92710
Fax: +49 7466 927121
Website: www.paul-peschke.de
Share direct: 25.00%
Total assets: 6.53638448 mil. EUR
Profit loss before tax: 1.02449051 mil. EUR
Profit loss after tax net income: 0.73192422 mil. EUR
Shareholders funds: 2.3060668 mil. EUR

Number of employees: 88

Name: KARL STORZ ENDOSZKÓP MAGYARORSZÁG
KERESKEDELMI ÉS SZOLGÁLTATÓ KORLÁTOLT
FELELOSSÉGU TÁRSASÁG

National id number: 01-09-183472

Address: Tóberek utca 2. fszt. 17/b.

City: BUDAPEST

Country: HU

Type: Corporate

Turnover: 1.34245024 mil. EUR

Total assets: 0.69207062 mil. EUR

Profit loss before tax: 0.06180024 mil. EUR

Profit loss after tax net income: 0.05856919 mil. EUR

Shareholders funds: 0.18515307 mil. EUR

Number of employees: 3

Name: KARL STORZ GMBH & CO

National id number: 398388637-00017

Address: D'78532 TUTTLINGEN

Country: FR

Name: KARL STORZ GMBH & CO KG

National id number: 07.326.667/0001-28

Country: BR

Name: KARL STORZ SE & CO. KG

National id number: DE 142931059

Address: Friedrich-List-Str. 6

City: STUTENSEE

Country: DE

Name: KARL STORZ SE & CO. KG

National id number: DE 142931059

Address: Dr. Karl-Storz-Str. 11

City: TUTTLINGEN

Country: DE

Name: KARL STORZ SE & CO. KG

National id number: DE 142931059

Address: Gewerbepark 83

City: NEUHAUSEN OB ECK

Country: DE

Name: KARL STORZ SE & CO. KG ATSTOVYBE

National id number: 303026081

Address: KESTUCIO G. 59

City: VILNIAUS M.

Country: LT

Phone: +370 5 2312211

Name: KARL STORZ SE UND CO KG
National id number: 505398826-00014
Address: DR KARL STORZ STRASSE 34
Country: FR

BANK DETAILS

Accounts

Kreissparkasse Tuttlingen
Deutsche Bank AG
Commerzbank AG
Volksbank Donau-Neckar eG

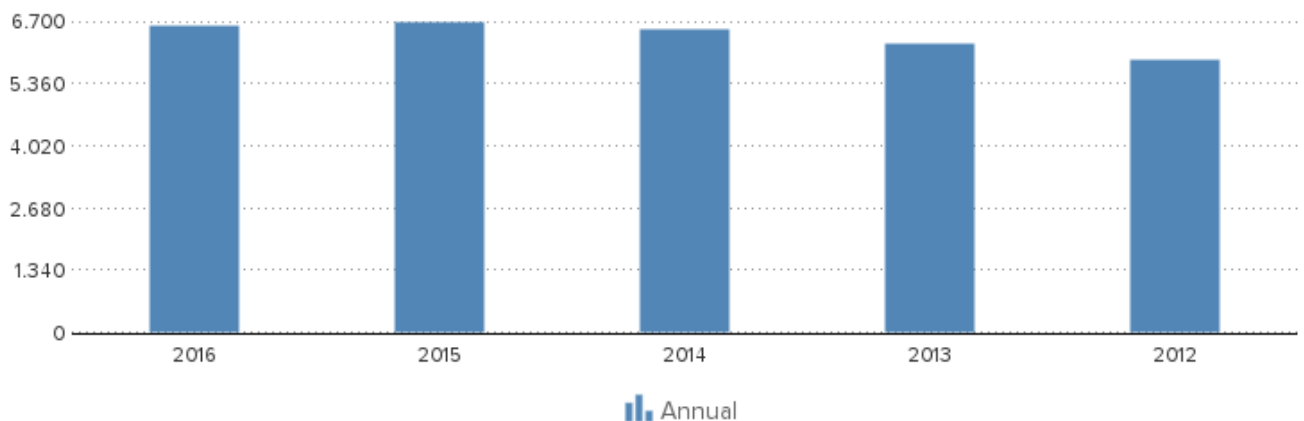
MANAGEMENT

Management

Fullname: Karl Storz Verwaltungs SE
Type: Company
Country: GERMANY
Number of involvements: 1
Function: General Partner
Level of responsibility: Unspecified executive

EMPLOYEES

Year	2016	2015	2014	2013	2012
Annual	6620	6670	6534	6203	5883



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FINANCIAL ANALYSIS

Trend	Ascending
Profitability	More than sufficient
Solvability	Positive
Liquidity	Positive
Show amount in	Euro

KEY FIGURES

Year	2016	2015	2014	2013	2012
Quick ratio	1,44	1,06	1,06	1,54	1,47
Current ratio	2,26	1,75	1,82	2,70	2,37
Working capital/ balance total	0,37	0,28	0,29	0,42	0,41
Equity / balance total	0,45	0,40	0,41	0,43	0,40
Equity / Fixed assets	1,33	1,17	1,18	1,30	1,35
Working capital	444.731.152	316.900.680	308.006.041	389.782.004	368.943.327
Equity	536.735.307	449.606.636	423.435.316	392.912.785	356.872.309
Mutation equity	19,38	6,18	7,77	10,10	
Mutation short term liabilities	-16,79	11,99	64,32	-14,86	
Return on total assets (ROA)	8,36	2,78	3,58	8,87	12,28
Return on equity (ROE)	18,69	6,95	8,84	20,81	31,04
Gross profit margin	6,70	2,76	3,53	7,15	9,21
Net profit margin	4,38	-0,06	0,86	4,23	5,93
Average collection ratio	4,56	3,65	3,53	5,53	4,92
Average payment ratio	6,32	6,45	5,87	6,87	7,10
Equity turnover ratio	2,99	3,43	3,15	3,23	3,72
Total assets turnover ratio	1,34	1,37	1,28	1,38	1,47
Fixed assets turnover ratio	3,97	4,01	3,71	4,21	5,03
Inventory conversion ratio	5,55	5,27	4,67	4,80	5,46
Turnover	1.602.777.789	1.542.048.510	1.333.465.475	1.270.865.076	1.326.150.835
Gross margin	879.212.986	840.461.615	706.670.786	707.248.323	720.087.642
Operating result	107.384.855	42.619.680	47.090.309	90.883.299	122.117.053
Net result after taxes	70.185.107	-956.703	11.417.598	53.694.221	78.626.110
Cashflow	116.063.597	45.085.201	51.912.959	88.233.275	112.833.336
Gross profit	640.906.393	563.935.458	456.794.141	518.793.737	527.183.857
EBITDA	153.263.345	88.661.584	87.585.670	125.422.354	156.324.278

Summary

The 2016 financial result structure is a positive working capital of 444.731.152 euro, which is in agreement with 37 % of the total assets of the company.

The working capital has increased with 40.34 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.

The current ratio of the company in 2016 was 2.26. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2016 of the company was 1.44. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

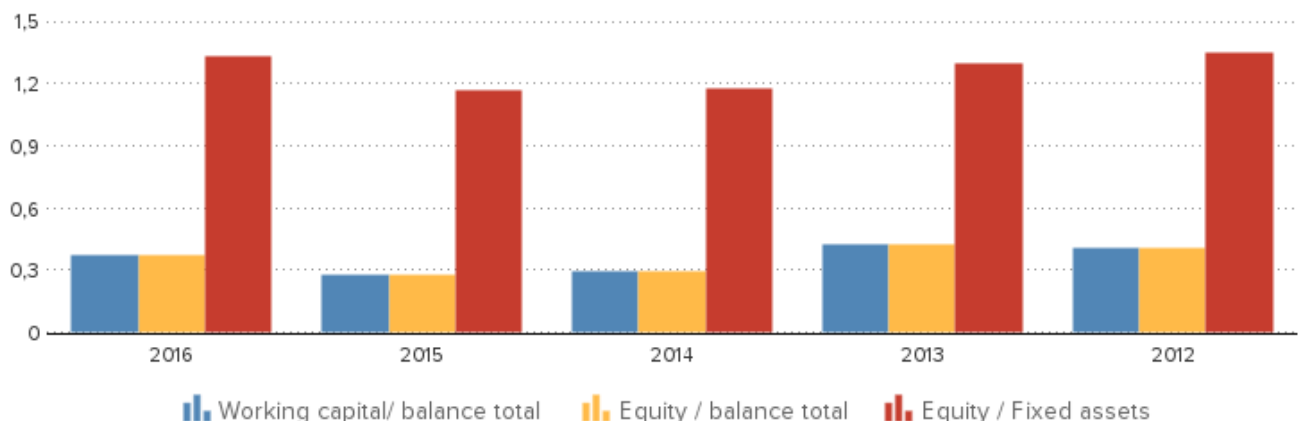
The 2015 financial result structure is a positive working capital of 316.900.680 euro, which is in agreement with 28 % of the total assets of the company.

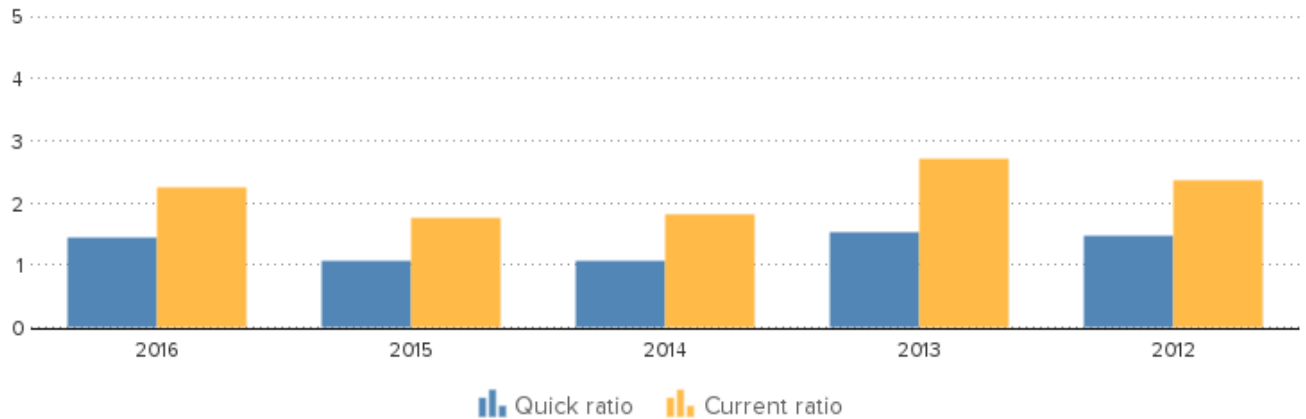
The working capital has increase with 2.89 % compared to previous year. The ratio with respect to the total assets of the company has however, declined.

The improvement between 2014 and 2015 has mainly been caused by a change of the current liabilities.

The current ratio of the company in 2015 was 1.75. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2015 of the company was 1.06. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.





FINANCIAL STATEMENT

Auditor

Name: Ernst & Young GmbH

Last annual account

Name: Ernst & Young AG
2016

Remark annual account

The company is obliged to file its financial statements.

Type of annual account

Consolidated

Annual account

Karl Storz SE & Co. KG

Dr. Karl-Storz-Str. 34

78532 Tuttlingen

Germany

BALANCE

Year	2016	2015	2014	2013	2012
End date	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
Type of annual account	Consol.	Consol.	Consol.	Consol.	Consol.
Intangible fixed assets	14.044.517	12.331.754	17.247.985	17.604.685	17.157.682
Tangible fixed assets	388.420.104	370.070.419	339.164.591	283.279.758	244.956.158
Other fixed assets	1.538.747	2.078.343	2.700.411	1.250.862	1.463.101
Fixed assets	404.003.369	384.480.516	359.112.986	302.135.305	263.576.941
Total stock	289.005.927	292.684.373	285.612.606	264.706.145	242.865.726
Total receivables	253.661.039	239.114.276	227.309.028	184.903.822	186.741.320
Liquid funds	162.303.698	130.167.882	109.990.684	120.192.233	166.726.348
Other current assets	91.343.160	77.459.267	62.390.864	49.597.519	42.311.437
Current assets	796.313.824	739.425.797	685.303.182	619.399.719	638.644.831
Total assets	1.200.317.193	1.123.906.313	1.044.416.167	921.535.025	902.221.771
Total equity	536.735.307	449.606.636	423.435.316	392.912.785	356.872.309
Provisions	187.607.213	169.315.320	154.007.710	136.381.196	135.179.958

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Long term liabilities	124.392.000	82.459.241	89.676.000	162.623.328	140.468.000
Accounts payable	45.884.150	45.397.022	47.969.435	45.841.000	42.228.334
Liabilities towards credit institutes	132.921.197	190.145.000	158.999.224	45.387.000	69.012.327
Other short term liabilities	172.777.325	186.983.095	170.328.483	138.389.715	158.460.842
Short term liabilities	351.582.672	422.525.117	377.297.141	229.617.715	269.701.504
Total liabilities	1.200.317.193	1.123.906.313	1.044.416.167	921.535.025	902.221.771

Summary

The total assets of the company increased with 6.8 % between 2015 and 2016.

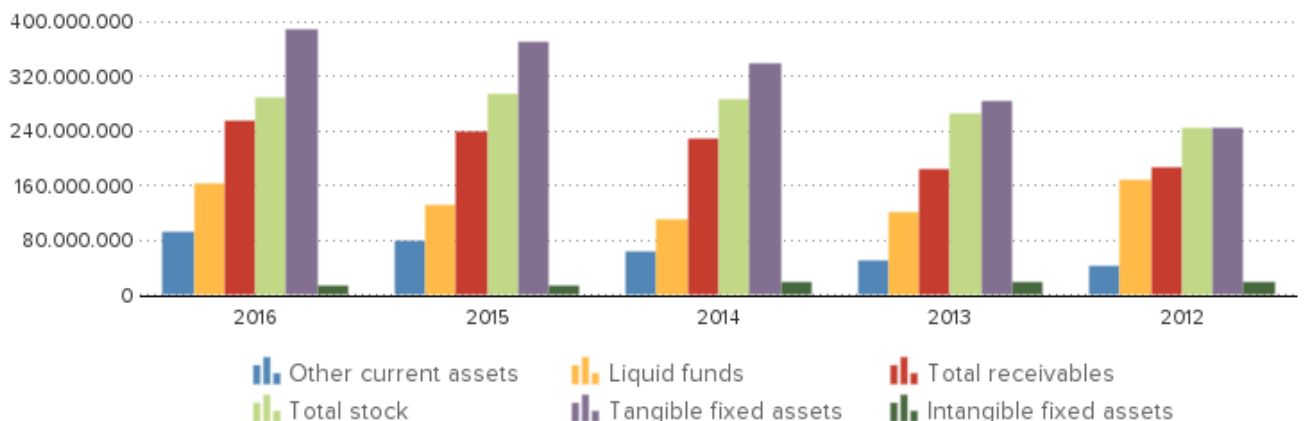
The fixed asset growth of 5.08 % is lower than the total asset growth.

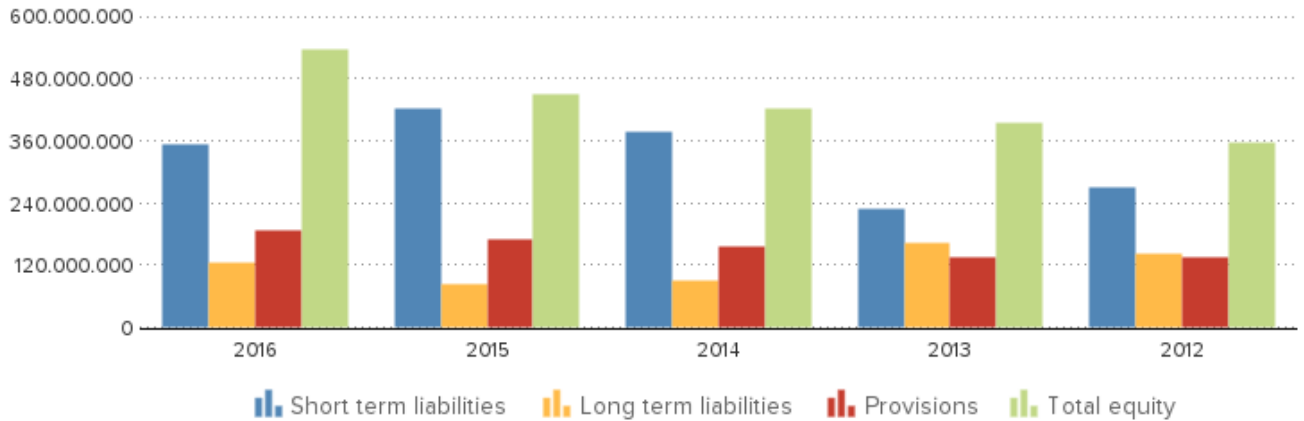
In 2016 the assets of the company were 33.66 % composed of fixed assets and 66.34 % by current assets. The assets are being financed by an equity of 44.72 %, and total debt of 55.28 %.

The total assets of the company increased with 7.61 % between 2014 and 2015.

The fixed asset growth of 7.06 % is lower than the total asset growth.

In 2015 the assets of the company were 34.21 % composed of fixed assets and 65.79 % by current assets. The assets are being financed by an equity of 40 %, and total debt of 60 %.





PROFIT AND LOSS

Year	2016	2015	2014	2013	2012
Revenues	1.573.589.034	1.476.991.149	1.282.708.411	1.234.566.156	1.278.306.715
Net turnover	1.602.777.789	1.542.048.510	1.333.465.475	1.270.865.076	1.326.150.835
Cost of sales	723.564.803	701.586.894	626.794.689	563.616.753	606.063.193
Gross margin	879.212.986	840.461.615	706.670.786	707.248.323	720.087.642
Wages and salaries	485.086.000	474.524.000	366.066.000	390.057.000	370.303.000
Amorization and depreciation	45.878.490	46.041.904	40.495.361	34.539.055	34.207.225
Operating expenses	771.828.131	797.841.936	659.580.477	616.365.024	597.970.590
Operating result	107.384.855	42.619.680	47.090.309	90.883.299	122.117.053
Financial income	2.557.048	3.750.204	3.142.472	3.314.384	2.847.035
Financial expenses	9.606.037	15.129.946	12.793.892	12.449.348	14.197.328
Financial result	-7.048.988	-11.379.742	-9.651.420	-9.134.964	-11.350.292
Result on ordinary operations before taxes	100.335.866	31.239.938	37.438.888	81.748.335	110.766.760
Taxation on the result of ordinary activities	30.150.759	32.196.641	26.021.291	28.054.114	32.140.650
Result of ordinary activities after taxes	70.185.107	-956.703	11.417.598	53.694.221	78.626.110
Net result	70.185.107	-956.703	11.417.598	53.694.221	78.626.110

Summary

The turnover of the company grew with 3.94 % between 2015 and 2016.

The gross profit of the company grew with 4.61 % between 2015 and 2016.

The operating result of the company grew with 151.96 % between 2015 and 2016. This evolution implies an increase of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 200.72 % of the analysed period, being

equal to 8.36 in the year 2016.

Despite the growth the assets turnover decreased, whose index evolved with -2.19 % to a level of 1.34.

The Net Result of the company increased by 7436.14 % between 2015 and 2016.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability increase of 168.92 % of the analysed period, being 18.69 in the year 2016.

The company's financial structure has slowed down its financial profitability.

The turnover of the company grew with 15.64 % between 2014 and 2015.

The gross profit of the company grew with 18.93 % between 2014 and 2015.

The operating result of the company declined with -9.49 % between 2014 and 2015. This evolution implies an decrease of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -22.35 % of the analysed period, being equal to 2.78 in the year 2015.

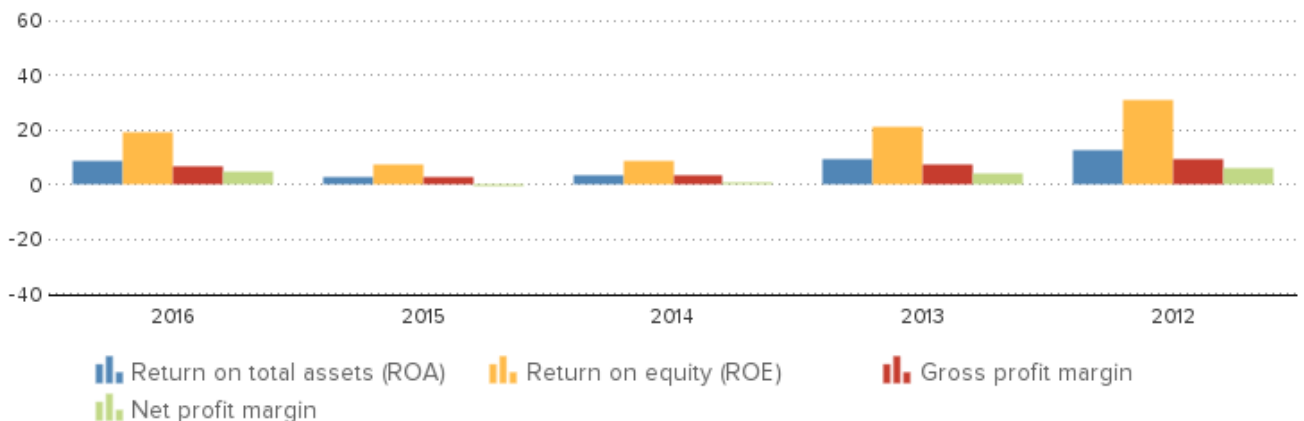
Despite the decline the assets turnover increased by 7.03 % reaching 1.37.

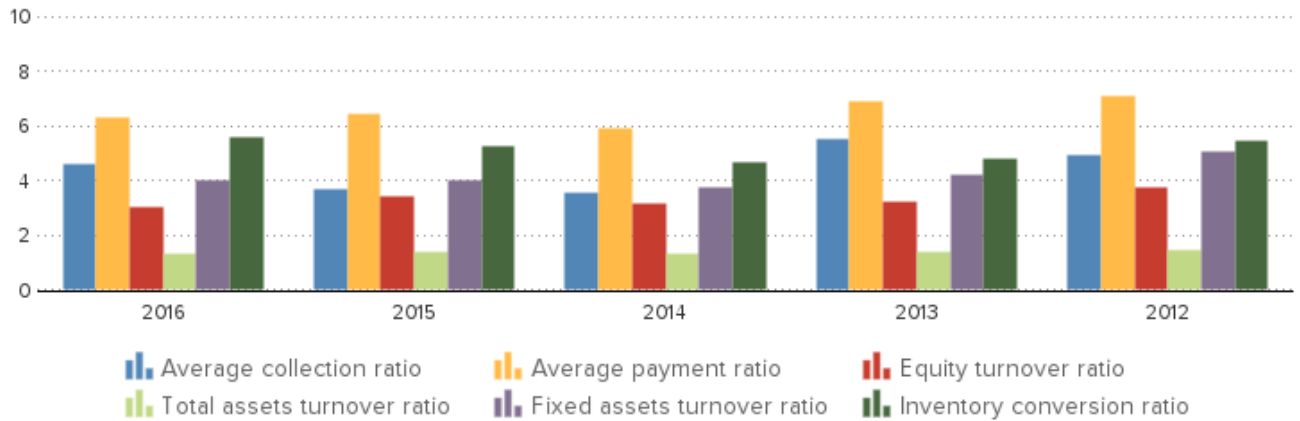
The Net Result of the company decreased by -108.38 % between 2014 and 2015.

The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability reduction of -21.38 % of the analysed period, being 6.95 in the year 2015.

The company's financial profitability has been positively affected by its financial structure.





COUNTRY INFORMATION

Population	82.5 million
GDP per capita	42.177 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active
	Category: Very large company
	Last year: 2016
	Turnover last year: 1.602.777.789 EUR
	Result last year: 70.185.107 EUR
	TOTAL assets last year: 1.200.317.193 EUR
	Number of employees: 6620
	Number of shareholders: 5
	Number of subsidiaries: 61
	Number of branches: 7
History	Previous name: Karl Storz GmbH & Co. KG
	Name change date: 2017/09/11

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.91
UK Pound	1	INR 93.99
Euro	1	INR 82.43
Euro	1	INR 81.79

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)