

MIRA INFORM REPORT

Report No. :	541099
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	AMSC AUSTRIA GMBH
Formerly Known As :	<ul style="list-style-type: none"> • AMSC Windtec GmbH • WINDTEC Consulting GmbH • WINDTEC Anlagenerrichtungs- und Consulting GmbH
Registered Office :	Lakeside B08, A-9020 Klagenfurt
Country :	Austria
Financials (as on) :	31.03.2017
Year of Establishment :	1995
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of electronic and telecommunications equipment and parts • Other research and experimental development on natural sciences and engineering • Other business support service activities n.e.c.
No. of Employees :	52 [2018]

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 strengthened in 2017, with a 2.9% increase in GDP. Austrian exports, accounting for around 60% of the GDP, were up 8.2% in 2017. Austria's unemployment rate fell by 0.3% to 5.5%, 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 plans to 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, 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 NAME

AMSC AUSTRIA GMBH

Lakeside B08
A-9020 Klagenfurt

Phone: (0043) 463 444604
Fax: (0043) 463 444604 - 44
E-mail: office@amsc-windtec.com
Internet: http://www.amsc.com

ACTIVITIES

ÖNACE 46520 75% Wholesale of electronic and telecommunications equipment and parts
ÖNACE 72190 15% Other research and experimental development on natural sciences and engineering
ÖNACE 82990 10% Other business support service activities n.e.c.

FINANCIAL DATA

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

total turnover (total sales)	2017	EUR	20.520.000,00	(estimated)
total turnover (total sales)	2016	EUR	10.912.183,39	(exact)
total turnover (total sales)	2015	EUR	19.922.222,69	(exact)
total turnover (total sales)	2014	EUR	21.683.535,67	(exact)
total turnover (total sales)	2013	EUR	13.746.169,80	(exact)
total stock	2018	EUR	16.871.000,00	(approx.)
total investments	2015	EUR	344.318,23	(exact)
total company vehicles	2018		3	(approx.)
total employees	2018		52	(approx.)

GENERAL COMPANY INFORMATION

Company name AMSC Austria GmbH
Year of incorporation 1995

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Type of company	Wholesale and retail trade; repair of motor vehicles		
Legal form	limited liability company since 1995-02-11		
Trade names	CONSULTING		
Companies house number	FN 131062 p Klagenfurt since 1995-02-11		
Import	USA		
	European Union		
Export	China		
	Germany		
	Japan		
VAT number	ATU 38939609		
number - Austrian	2488701		
National Bank			
Last balance sheet:	2017		
Banking connection	UniCredit Bank Austria AG	BLZ 12000	main bank connection

LOCATIONS

operatio nal	A-9020 Klagenfurt, Lakeside B08	registered headquarters, rented premises
	0043 463 444604	office@amsc-windtec.com
operatio nal	A-9020 Klagenfurt, Bahnstraße 25	branch office
operatio nal	A-9020 Klagenfurt am Wörthersee, Feldkirchnerstraße 138	registered office
former	A-9100 Völkermarkt, Alfred-Nobel-Straße 1	
former	A-9020 Klagenfurt, Schleppeplatz 5	registered headquarters, rented premises
former	A-9020 Klagenfurt, Schleppeplatz 5	
former	A-9100 Völkermarkt, Alfred Nobelstraße 1	registered headquarters, rented premises
former	D-33602 Bielefeld, Herforderstraße 5-7	branch office, rented premises
former	A-9020 Klagenfurt am Wörthersee, Lakeside B08	

PRIVATE DATA

Surname	Date of birth	Address	Executive positions	Further executive positions (as registered in the companies' house)
Michael Messner	1974-05-24	A-9063 Maria Saal Kuchling 50	manager	0

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BUSINESS UNIT MANAGER

Surname	Date of birth	Address	Executive positions	Further executive positions (as registered in the companies' house)
Monika Blaschke		A-9100 Völkermarkt Alfred Nobelstraße 1(c/o)	head of accounting	0
Mag. Herbert Reinöhl		A-9020 Klagenfurt Lakeside B08 (c/o)	head of accounting	0
Harald Zellacher		A-9020 Klagenfurt Schleppeplatz 5(c/o)	head of EDP	0
Martin Fischer		A-9020 Klagenfurt Schleppeplatz 5(c/o)	technical director	0

OWNERSHIP STRUCTURE AND RELATED COMPANIES

Company name	Address	Shareholdings in %	Since	Commercial register no.
Shares in this company are held by: American Superconductor Corporation	USA-01434 Devens, Massachusetts 64 Jackson Road	100 %	2007-01-17	

FINANCIALS

Balance Sheet (absolute) all amounts in EUR

	2017-03-31
Franchises, patents, licences, trademarks and similar rights and advantages	44.176,02
Sum intangible assets	44.176,02
Land and leasehold rights with buildings thereon including building on land owned by third parties	18.673,51
Other operating and business equipment	114.296,82
Technical plants and machines	8.745,31

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Advanced payments and constructions in progress	6.035,46
Sum tangible assets	147.751,10
Loans to related firms	2.562.228,77
Sum financial assets	2.562.228,77
Sum fixed assets	2.754.155,89
Raw-, auxiliary materials and supplies	204,95
Finished products	3.810,15
Outstanding service claims	13.726.149,00
Advanced payments	3.141.055,45
Sum stock	16.871.219,55
Claims from delivered goods and performed services	1.849.205,70
Claims against related firms Claims against companies with shareholding relationship	5.871.437,60
Other claims and assets	611.918,18
Sum claims	8.332.561,48
Latente Steuern	220.070,00
Cash on hand, cheques and bank deposits	7.171.906,79
Sum cash and bank	7.171.906,79
Sum current assets	32.375.687,82
Deferred charges	40.020,36
Sum deferred charges	40.020,36
Assets	35.389.934,07
Subscribed/declared capital	181.685,00
Not committed capital reserves	70.000,00
Legal reserves	18.168,50
Balance sheet profit/balance sheet loss	10.342.369,73
Thereof profit/loss carried forward	6.438.163,43
Sum equity capital	10.612.223,23
Reserves for severance pays	21.754,00
Tax reserves	1.009.326,00
Other reserves	3.495.838,32
Sum reserves	4.526.918,32
Received advanced payments for orders	19.693.525,48
Liabilities from delivered goods and performed services	125.849,67
Liabilities against related firms	230.803,53
Other liabilities	190.613,84
Sum liabilities	20.240.792,52
Deferred income	10.000,00

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Sum deferred income	10.000,00
Liabilities and shareholders'equity	35.389.934,07
Balance sheet sum	35.389.934,07

P / L Account (absolute) all amounts in EUR

	2017-03-31
Gross sales	10.912.183,39
Increase or decrease in finished and unfinished goods and in service claims	484.816,74
Total turnover or gross profit	11.397.000,13
Profits from retirement of fixed assets, except financial assets	5.716,63
Income from dissolution of reserves	95.836,00
Other operating profits	1.467.731,36
Other operating profits totally	1.569.283,99
Costs for obtained services	-395.495,99
Material costs	-1.373.164,84
Costs for obtained services totally	-1.768.660,83
Salaries	-3.714.883,49
Other social fringe benefits	-916.775,86
Personnel expenses totally	-4.631.659,35
Depreciation of intangible assets, tangible assets,activated expenses for the set up and expansion of business operation	-321.120,83
Depreciation tangible assets / intangible assets totally	-321.120,83
Other operating costs	-2.507.973,48
Total costs	-2.507.973,48
Operating result totally	3.736.869,63
Interest income, securities income and similar income	244.632,64
Profits from the retirement of and investment in securities of current assets	-77.295,97
Financial profits totally	167.336,67
Results from usual business activity totally	3.904.206,30
Annual surplus/annual deficit totally	3.904.206,30
Annual profit/annual loss totally	3.904.206,30
Profit and loss carried forward from previous year	6.438.163,43
Transfer of profits totally	6.438.163,43
B/S profit/ B/S loss from profit and loss account	10.342.369,73

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Key ratios

	2017
Cashflow II	4.225.327,13
Debt amortisation period in years	0,50
Bank indebtedness	0,00
Equity capital share in %	67,61
Social capital share	0,06
Fixed assets coverage in %	386,11
Net profit ratio	34,26
Capital turnover	0,32
Return on investment in %	11,03
Cashflow in % of operating performance	37,07
Cashflow I	4.225.327,13
Gross productivity	2,46
Net productivity	2,08
Operating performance	11.397.000,13
Inventories in % of operating performance	148,03
Gross profit	9.628.339,30

COMMERCIAL REGISTER

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

firm (style)	40 AMSC Austria GmbH
legal form	1 Gesellschaft mit beschränkter Haftung
registered office	14 politischer Gemeinde Klagenfurt
business adress	51 Feldkirchnerstraße 138 9020 Klagenfurt am Wörthersee
capital	8 EUR 181.685,00
reference date annual accounts	28 31.März
annual accounts	52 zum 31.03.2017 eingereicht am 13.12.2017
consolidated accounts	46 zum 31.03.2013 eingereicht am 28.10.2013
power of representation	1 Die Vertretungsbefugnis der Geschäftsführer wird mit Beschluß der Gesellschafter geregelt.

managing director

O Michael Messner, geb. 24.05.1974
043 vertritt seit 07.01.2012 selbständig

shareholder

M AMERICAN SUPERCONDUCTOR CORPORATION

027 EUR 181.685,00

027 EUR

181.685,00

Summen: EUR 181.685,00

EUR 181.685,00

general table

Landesgericht Klagenfurt

- 1 eingetragen am 11.02.1995 Geschäftsfall 729 005 Fr 630/95 x
Antrag auf Neueintragung einer Firma eingelangt am 06.02.1995
- 2 eingetragen am 17.10.1997 Geschäftsfall 729 005 Fr 3752/97 f
Antrag auf Änderung eingelangt am 19.08.1997
- 3 eingetragen am 15.11.1997 Geschäftsfall 729 005 Fr 4233/97 m
Antrag auf Änderung eingelangt am 15.09.1997
- 4 eingetragen am 06.02.1998 Geschäftsfall 729 005 Fr 29/98 p
Antrag auf Änderung eingelangt am 29.12.1997
- 5 eingetragen am 08.10.1998 Geschäftsfall 729 005 Fr 4463/98 i
Antrag auf Änderung eingelangt am 15.09.1998
- 6 eingetragen am 07.08.1999 Geschäftsfall 729 005 Fr 4936/99 p
Antrag auf Änderung eingelangt am 04.08.1999
- 7 eingetragen am 28.08.1999 Geschäftsfall 729 005 Fr 5186/99 g
Antrag auf Änderung eingelangt am 20.08.1999
- 8 eingetragen am 13.01.2000 Geschäftsfall 729 005 Fr 8400/99 h
Antrag auf Änderung eingelangt am 21.12.1999
- 9 eingetragen am 07.09.2000 Geschäftsfall 729 005 Fr 1004/00 h
Einreichung Jahresabschluss eingelangt am 18.02.2000
- 10 eingetragen am 13.09.2000 Geschäftsfall 729 005 Fr 5434/00 y
Antrag auf Änderung eingelangt am 08.09.2000
- 11 eingetragen am 17.03.2001 Geschäftsfall 729 005 Fr 1817/01 m
Antrag auf Änderung eingelangt am 14.03.2001
- 12 eingetragen am 28.03.2001 Geschäftsfall 729 005 Fr 8690/00 k
Einreichung Jahresabschluss eingelangt am 07.12.2000
- 13 eingetragen am 22.06.2001 Geschäftsfall 729 005 Fr 4338/01 w
Antrag auf Änderung eingelangt am 15.06.2001
- 14 eingetragen am 08.11.2001 Geschäftsfall 729 005 Fr 8429/01 k
Antrag auf Änderung eingelangt am 18.10.2001
- 15 eingetragen am 05.01.2002 Geschäftsfall 729 005 Fr 10224/01 a
Antrag auf Änderung eingelangt am 20.12.2001
- 16 eingetragen am 16.01.2002 Geschäftsfall 729 005 Fr 9146/01 s
Einreichung Jahresabschluss eingelangt am 16.11.2001
- 17 eingetragen am 14.09.2002 Geschäftsfall 729 005 Fr 5469/02 t
Einreichung Jahresabschluss eingelangt am 06.08.2002
- 18 eingetragen am 12.03.2003 Geschäftsfall 729 005 Fr 1611/03 b
Antrag auf Änderung eingelangt am 06.03.2003

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19 eingetragen am 03.07.2003 Geschäftsfall 729 005 Fr 5089/03 t
Einreichung Jahresabschluss eingelangt am 26.06.2003
20 eingetragen am 24.04.2004 Geschäftsfall 729 005 Fr 3473/04 z
Antrag auf Änderung eingelangt am 20.04.2004
21 eingetragen am 22.07.2004 Geschäftsfall 729 005 Fr 5903/04 y
Einreichung Jahresabschluss eingelangt am 12.07.2004
22 eingetragen am 18.06.2005 Geschäftsfall 729 005 Fr 4003/05 m
Einreichung Jahresabschluss eingelangt am 12.04.2005
23 eingetragen am 23.06.2005 Geschäftsfall 729 005 Fr 5040/05 m
Einreichung Jahresabschluss eingelangt am 11.05.2005
24 eingetragen am 27.08.2005 Geschäftsfall 729 005 Fr 7503/05 i
Antrag auf Änderung eingelangt am 23.08.2005
25 eingetragen am 12.09.2006 Geschäftsfall 729 005 Fr 7730/06 b
Antrag auf Änderung eingelangt am 29.08.2006
26 eingetragen am 23.11.2006 Geschäftsfall 729 005 Fr 9014/06 s
Einreichung Jahresabschluss eingelangt am 02.10.2006
27 eingetragen am 17.01.2007 Geschäftsfall 729 005 Fr 275/07 y
Antrag auf Änderung eingelangt am 09.01.2007
28 eingetragen am 30.03.2007 Geschäftsfall 729 005 Fr 3505/07 y
Antrag auf Änderung eingelangt am 27.03.2007
29 eingetragen am 19.04.2007 Geschäftsfall 729 005 Fr 4155/07 d
Antrag auf Änderung eingelangt am 04.04.2007
30 eingetragen am 01.08.2007 Geschäftsfall 729 005 Fr 6830/07 m
Einreichung Jahresabschluss eingelangt am 16.07.2007
31 eingetragen am 03.08.2007 Geschäftsfall 729 005 Fr 6831/07 p
Einreichung Jahresabschluss eingelangt am 16.07.2007
32 eingetragen am 27.05.2008 Geschäftsfall 729 005 Fr 5275/08 i
Antrag auf Änderung eingelangt am 30.04.2008
33 eingetragen am 09.08.2008 Geschäftsfall 729 005 Fr 7129/08 k
Antrag auf Änderung eingelangt am 04.07.2008
34 eingetragen am 31.03.2010 Geschäftsfall 729 005 Fr 2258/10 s
Elektronische Einreichung Jahresabschluss eingelangt am 04.03.2010
35 eingetragen am 08.05.2010 Geschäftsfall 729 005 Fr 5754/10 g
Antrag auf Änderung eingelangt am 06.05.2010
36 eingetragen am 15.09.2010 Geschäftsfall 729 005 Fr 8900/10 h
Elektronische Einreichung Jahresabschluss eingelangt am 11.08.2010
37 eingetragen am 09.03.2011 Geschäftsfall 729 005 Fr 1596/11 a
Elektronische Einreichung Jahresabschluss eingelangt am 28.02.2011
38 eingetragen am 18.08.2011 Geschäftsfall 729 005 Fr 1593/11 x
Elektronische Einreichung Jahresabschluss eingelangt am 28.02.2011
39 eingetragen am 19.08.2011 Geschäftsfall 729 005 Fr 1595/11 z
Elektronische Einreichung Jahresabschluss eingelangt am 28.02.2011
40 eingetragen am 19.10.2011 Geschäftsfall 729 005 Fr 12255/11 a
Antrag auf Änderung eingelangt am 14.10.2011
41 eingetragen am 22.12.2011 Geschäftsfall 729 005 Fr 13080/11 p
Elektronische Einreichung Jahresabschluss eingelangt am 20.12.2011
42 eingetragen am 31.12.2011 Geschäftsfall 729 005 Fr 13345/11 d
Antrag auf Änderung eingelangt am 29.12.2011
43 eingetragen am 21.02.2012 Geschäftsfall 729 005 Fr 95/12 b

Antrag auf Änderung eingelangt am 10.01.2012
44 eingetragen am 04.12.2012 Geschäftsfall 729 005 Fr 11124/12 x
Elektronische Einreichung Jahresabschluss eingelangt am 29.11.2012
45 eingetragen am 05.12.2012 Geschäftsfall 729 005 Fr 11123/12 w
Elektronische Einreichung Jahresabschluss eingelangt am 29.11.2012
46 eingetragen am 13.11.2013 Geschäftsfall 729 005 Fr 8388/13 g
Elektronische Einreichung Jahresabschluss eingelangt am 28.10.2013
47 eingetragen am 14.11.2013 Geschäftsfall 729 005 Fr 8389/13 h
Elektronische Einreichung Jahresabschluss eingelangt am 28.10.2013
48 eingetragen am 30.12.2014 Geschäftsfall 729 005 Fr 5867/14 h
Elektronische Einreichung Jahresabschluss eingelangt am 22.12.2014
49 eingetragen am 13.10.2015 Geschäftsfall 729 005 Fr 3092/15 k
Elektronische Einreichung Jahresabschluss eingelangt am 14.09.2015
50 eingetragen am 24.12.2016 Geschäftsfall 729 005 Fr 5178/16 m
Elektronische Einreichung Jahresabschluss eingelangt am 05.12.2016
51 eingetragen am 05.05.2017 Geschäftsfall 729 005 Fr 1108/17 k
Antrag auf Änderung eingelangt am 27.04.2017
52 eingetragen am 19.12.2017 Geschäftsfall 729 005 Fr 5143/17 w
Elektronische Einreichung Jahresabschluss eingelangt am 13.12.2017
53 eingetragen am 25.04.2018 Geschäftsfall 729 005 Fr 1356/18 i
Antrag auf Änderung eingelangt am 18.04.2018

HISTORICAL DEVELOPMENT

Year of incorporation 1995
Date of registration 1995-02-11

CHANGE OF COMPANY NAME

from	to	company name
1995-02-11	2005-08-27	WINDTEC Anlagenerrichtungs- und Consulting GmbH
2005-08-27	2008-05-27	WINDTEC Consulting GmbH
2008-05-27	2011-10-19	AMSC Windtec GmbH

CHANGE IN SHARE CAPITAL

from	to	asset
1995-02-11	1999-08-07	ATS 500.000,00
1999-08-07	1999-08-28	ATS 1.000.000,00
1999-08-28	2000-01-13	ATS 2.000.000,00

FORMER EXECUTIVES

from	to	position	name
1997-10-17	1998-02-06	manager	Michael Schmidt
1995-02-11	2008-08-09	manager	Gerald Hehenberger
1995-02-11	2000-09-13	partner	Gerald Hehenberger
2002-01-05	2004-04-24	deputy chairman of the supervisory board	Michael Ernst
2001-06-22	2004-04-24	manager	Rudolf Heydecker
2002-01-05	2003-03-12	manager	Wolfgang Pinegger
2008-08-09	2012-02-21	manager	Martin Paul Fischer

FORMER SHAREHOLDERS

from	to	position	name	birth date
2004-04-24	2007-01-17	partner	Gerald Hehenberger- Privatstiftung	
1995-02-11	2000-09-13	partner	Gerald Hehenberger	1960-04-09
2001-03-17	2004-04-24	partner	Pfleiderer Wind Energy GmbH	
2000-09-13	2001-03-17	partner	Pfleiderer Consulting GmbH	
2000-01-13	2000-09-13	partner	Kärntner Betriebsansiedlungs- und Beteiligungsgesellschaft m.b.H.	

FORMER SHAREHOLDINGS

from	to	company name
2006-09-28	2008-05-27	WINDTEC Engineering GmbH
2006-09-29	2008-05-27	WINDTEC Systemtechnik Handels GmbH

MERGERS

On	position	name
2008-05-28	merged with	WINDTEC Systemtechnik Handels GmbH
2008-05-28	merged with	WINDTEC Engineering GmbH

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
Euro	1	INR 81.16

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)

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