

MIRA INFORM REPORT

Report No. :	536977
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	LANDIS+GYR EQUIPAMENTOS DE MEDICAO LTDA
Registered Office :	R Hasdrubal Bellegard 400 Cic, 81460-120 Curitiba
Country :	Brazil
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	17.05.1988
Com. Reg. No.:	58.900.754/0001-88
Legal Form :	Limited liability company - LTDA
Line of Business :	Subject Engaged in the manufacture of instruments used to measure electricity and electrical signals
No. of Employees :	351

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 :	No Complaints
Litigation :	Clear

NOTES :

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ECGC Country Risk Classification List

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

BRAZIL - ECONOMIC OVERVIEW

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13.75% in 2016 to 7%.

The economy has been negatively affected by multiple corruption scandals involving private companies and government officials, including the impeachment and conviction of Former President Dilma ROUSSEFF in August 2016. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market.

The succeeding TEMER administration has implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending. Government spending growth had pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues. Other economic reforms, proposed in 2016, aim to reduce barriers to foreign investment, and to improve labor conditions. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment, but at the expense of investment.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended In August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

COMPANY SUMMARY

Company name	Landis+Gyr Equipamentos De Medicao Ltda
Operative address	R Hasdrubal Bellegard 400 Cic 81460-120 Curitiba Brazil
Legal form	Limited liability company - LTDA
Registration number	VAT/Tax number: 58.900.754/0001-88
VAT-number	58.900.754/0001-88

CONTACT INFORMATION

Company name	Landis+Gyr Equipamentos De Medicao Ltda
Operative address	R Hasdrubal Bellegard 400 Cic 81460-120 Curitiba Brazil
Correspondence address	R Hasdrubal Bellegard 400 Cic 81460-120 Curitiba Brazil
Email address	wagner.brener@landisgyr.com
Website	www.landisgyr.com.br

REGISTRATION

Registration number	VAT/Tax number: 58.900.754/0001-88
VAT-number	58.900.754/0001-88
Status	Active
Establishment date	1988-05-17
Legal form	Limited liability company - LTDA
Subscribed share capital	BRL 43.424.900

ACTIVITIES

NACE	2651: Vervaardiging van meet-, controle- en navigatie-instrumenten en -Equipment
Goal	Engaged in the manufacture of instruments used to measure electricity and electrical signals

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER

Name: LANDIS+GYR GROUP AG
National id number: CH-170.3.035.932-9
Address: C/O Landis+Gyr Ag
City: ZUG
Country: CH
Phone: +41 41 935 6303
Fax: +41 41 935 6020
Website: www.landisgyr.com
Type: Corporate
Share total: 100.00%
Turnover: 1410.44488704 mil. BRL
Total assets: 2070.18808988 mil. BRL
Profit loss before tax: 162.73377362 mil. BRL
Profit loss after tax net income: 154.1001004 mil. BRL
Shareholders funds: 6008.41512218 mil. BRL

ULTIMATE DOMESTIC SHAREHOLDER

Name: LANDIS+GYR EQUIPAMENTOS DE MEDICAO LTDA
National id number: 58.900.754/0001-88
Address: R HASDRUBAL BELLEGARD 400
City: CURITIBA
Country: BR
Website: www.landisgyr.com.br
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 30.25099049 mil. BRL

SHAREHOLDERS

Name: LANDIS+GYR AG
National id number: CH-170.3.021.128-2
Address: Theilerstrasse 1
City: ZUG
Country: CH
Phone: +41 41 9356000
Fax: +41 41 9356001
Website: www.landisgyr.ch
Type: Corporate
Share direct: 100.00%
Number of employees: 160

Name: LANDIS+GYR GROUP AG
National id number: CH-170.3.035.932-9
Address: C/O Landis+Gyr Ag
City: ZUG

Country: CH
Phone: +41 41 935 6303
Fax: +41 41 935 6020
Website: www.landisgyr.com
Type: Corporate
Turnover: 1410.44488704 mil. BRL
Total assets: 2070.18808988 mil. BRL
Profit loss before tax: 162.73377362 mil. BRL
Profit loss after tax net income: 154.1001004 mil. BRL
Shareholders funds: 6008.41512218 mil. BRL
Number of employees: 5915

Branches

Name: LANDIS+GYR EQUIPAMENTOS DE MEDICAO LTDA
National id number: 58.900.754/0008-54
Address: R ALCANTARA SILVEIRA 16
City: SAO GONCALO
Country: BR

Name: LANDIS+GYR EQUIPAMENTOS DE MEDICAO LTDA
National id number: 58.900.754/0009-35
Address: ROD AUGUSTO Montenegro KM 8,5 8150
City: BELEM
Country: BR

Name: LANDIS+GYR EQUIPAMENTOS DE MEDICAO LTDA
National id number: 58.900.754/0011-50
Address: R HERMOGENES FONTES 221
City: SAO JOAO DE MERITI
Country: BR

MANAGEMENT

Management

Fullname: Mr Oscar Javier Villalobos Vazquez
Type: Individual
Gender: Male
Number of involvements: 4
Function: Administrator
Level of responsibility: Unspecified executive

EMPLOYEES

Year 2017
Annual 351

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Positive
Show amount in	Euro

KEY FIGURES

Year	2017
Turnover	30.252.889

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	Landis+Gyr Equipamentos De Medicao Ltda R Hasdrubal Bellegard 400 Cic 81460-120 Curitiba Brazil

PROFIT AND LOSS

Year	2017
Net turnover	30.252.889

COUNTRY INFORMATION

Population	206.1 million
GDP per capita	8.727 USD
Country risk	Average
Company risk	Below average

PUBLICATIONS

Remarks

Status: Active
Category: Large company
Last year: 2017
Turnover last year: 30.252.889 EUR
Number of employees: 351
Number of shareholders: 2
Number of subsidiaries: 0
Number of branches: 3

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
BRL	1	INR 19.79

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)