

## MIRA INFORM REPORT

<b>Report No. :</b>	535974
<b>Report Date :</b>	26.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LEYBOLD GMBH
<b>Registered Office :</b>	Bonner Str. 498 D 50968 Köln
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Year of Establishment :</b>	1850
<b>Com. Reg. No.:</b>	HRB 26670
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of pumps and compressors n.e.c.</li> <li>• Wholesale of other machinery, equipment and supplies</li> </ul>
<b>No. of Employees :</b>	814

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES :

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
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

## 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

## **COMPANY NAME AND ADDRESS**

### **LEYBOLD GMBH**

Company Status: active  
Bonner Str. 498  
D 50968 Köln  
Telephone: 0221/347-0  
Telefax: 0221/347-1250  
Homepage: www.leybold.com  
E-mail: info@leybold.com

VAT no.: DE174555805

CONCLUSION Business relations are permissible.

LEGAL FORM Private limited company  
Date of foundation: 1850  
Shareholders'  
agreement: 04.08.1995  
Registered on: 27.10.1995  
Commercial Register: Local court 50939 Köln  
under: HRB 26670

Share capital: EUR 1,200,100.00

#### Shareholder:

Atlas Copco Airpower N.V.  
B Wilrijk  
Legal form: Other legal form  
Share: EUR 1,200,100.00

#### Manager:

Thomas Johannes Sogalla  
Alte Bohle 28  
D 50321 Brühl  
having sole power of representation  
born: 10.02.1958

#### Manager:

Torsten Beyer  
D 50968 Köln  
authorized to jointly represent the company  
born: 19.10.1971

#### Manager:

Johan Van der Eeken  
D 50968 Köln  
born: 19.05.1961

Vice-president of the Supervisory Board:  
Ingo Seckel

D 50968 Köln  
Marital status: unknown  
Member of the Supervisory Board:  
Alex Christiaan J. Bongaerts  
B Kapellen  
born: 08.01.1960 in Belgien  
Nationality: Belgian  
Member of the Supervisory Board:  
Geert Follens  
GB Crawley  
Nationality: British  
Marital status: unknown  
Proxy:  
Werner Ostertag  
Mauerberg 26  
D 86152 Augsburg  
authorized to jointly represent the company  
born: 07.05.1956  
Profession: Master fitter  
Marital status: single  
Proxy:  
Dawid Melzer  
D 40764 Langenfeld  
authorized to jointly represent the company  
born: 14.06.1976  
Proxy:  
Andreas Freund  
D 52062 Aachen  
authorized to jointly represent the company  
born: 10.11.1959  
Proxy:  
Gebhard Strittmatter  
D 78462 Konstanz  
authorized to jointly represent the company  
born: 20.04.1965  
Proxy:  
Burkhard Vollbach  
D 50667 Köln  
authorized to jointly represent the company  
born: 13.06.1974  
Proxy:  
Michael Trost  
D 50321 Brühl  
authorized to jointly represent the company  
born: 28.07.1970  
Proxy:  
Koen Bart Lauwers  
D 40210 Düsseldorf  
authorized to jointly represent the company

born: 29.01.1974  
Proxy: Thomas Griegel  
D 67281 Kirchheim  
authorized to jointly represent the company  
born: 15.08.1957  
Proxy: Mark Gabriel  
D 53347 Alfter  
authorized to jointly represent the company  
born: 06.01.1980

Further functions/participations of Thomas Johannes Sogalla  
(Manager)

Manager: Leybold Dresden GmbH  
Zur Wetterwarte 50/H304  
D 01109 Dresden  
Legal form: Private limited company  
Share capital: EUR 100,000.00  
Registered  
on: 08.05.2001  
Reg. data: 01069 Dresden, HRB 19643

Manager: Atlas Copco Technology GmbH  
Langemarckstr. 35  
D 45141 Essen  
Legal form: Private limited company  
Share capital: EUR 1,000,000.00  
Registered  
on: 10.12.2014  
Reg. data: 45130 Essen, HRB 25914

Manager: Leybold Real Estate GmbH  
Bonner Str. 498  
D 50968 Köln  
Legal form: Private limited company  
Share capital: EUR 50,000.00  
Registered  
on: 08.09.2006  
Reg. data: 50939 Köln, HRB 58522

Manager: Atlas Copco Industry GmbH  
Langemarckstr. 35  
D 45141 Essen  
Legal form: Private limited company  
Share capital: EUR 27,000.00  
Registered  
on: 04.08.2017

Reg. data: 45130 Essen, HRB 28357

## **COMPANY HISTORY**

company name and legal form  
28.10.2005 - 01.09.2016 Oerlikon Leybold Vacuum GmbH  
Bonner Str. 498  
D 50968 Köln  
Private limited company  
27.10.2005 - 27.10.2005 Leybold Vacuum GmbH  
Bonner Str. 498  
D 50968 Köln  
Private limited company  
04.08.1995 - 04.08.1995 Leybold Vacuum GmbH  
Bonner Str. 498  
D 50968 Köln  
Private limited company  
30.08.1988 - 04.08.1995 LEYBOLD VAKUUM AG  
D 50968 Köln  
Public limited company  
01.10.1987 - 30.08.1988 Leybold Heraeus GmbH  
D 50968 Köln  
Private limited company  
1870 - 01.01.1987 E. Leybold Nachfolger  
D 50968 Köln  
Other legal form  
1850 - 1870 Ernst Leybold  
D 50968 Köln  
Other legal form

## **RESIGNED                      ACTING                      PERSONS                      AND SHAREHOLDERS**

14.11.2012 - 28.10.2016 Manager  
Dr. Martin Füllenbach  
D 85221 Dachau  
18.05.2015 - 02.09.2016 President of the Supervisory Board  
Jürg Fedier  
CH 8808 Pfäffikon  
03.02.2009 - 29.06.2016 Manager  
Wolfgang Ehrk  
D 78532 Tuttlingen

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## **BUSINESS ACTIVITIES**

Main industrial sector  
2813 Manufacture of pumps and compressors n.e.c.  
4669 Wholesale of other machinery, equipment and supplies

## **BRANCHES AND FACTORIES**

Branch:

Leybold GmbH  
Karl-Hammerschmidt-Str. 38  
D 85609 Aschheim  
TEL.: 089/357339-10  
FAX.: 089/357339-33

Branch:

Leybold GmbH  
Industriestr. 10b  
D 12099 Berlin  
TEL.: 030/435609-0  
FAX.: 030/435609-10

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

PMI: No significant / relevant payment experience  
information pertaining to the company  
inquired upon is shown in the Deutscher  
Debitoren Monitor (DDMonitor).

## **REAL ESTATE**

Type of ownership: Tenant  
Address Bonner Str. 498  
D 50968 Köln

Land register documents were not available.

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## **BANKERS**

A bank connection is unknown.

## **FINANCIAL FIGURES**

Turnover:	2016	EUR	100,852,780.00
	2017	*EUR	124,960,000.00
Profit:	2016	EUR	-24,604,072.00
further business figures:			
Equipment:		EUR	13,659,493.00
Ac/ts receivable:		EUR	112,844,804.00
Liabilities:		EUR	49,220,813.00
Real estate of the firm:		EUR	111,142.00
Employees:			814
- thereof permanent staff:			781
- Trainees:			33

The business figures marked with an asterisk are estimates based on average values in the line of business.

## **BALANCE SHEETS**

Balance sheet ratios 01.09.2016 - 31.12.2016

Equity ratio [%]:	4.93
Liquidity ratio:	2.53
Return on total capital [%]:	-11.84

Balance sheet ratios 01.01.2016 - 31.08.2016

Equity ratio [%]:	16.65
Liquidity ratio:	10.00
Return on total capital [%]:	0.52

### Equity ratio

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

### Liquidity ratio

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependency from external creditors.

**Return on total capital**

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

**Type of balance**

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.09.2016 - 31.12.2016

<b>ASSETS</b>	EUR	207,732,453.27
Fixed assets	EUR	54,278,081.58
Intangible assets	EUR	2,890,714.36
Concessions, licences, rights	EUR	2,650,234.11
Advance payments for intang. assets	EUR	240,480.25
Tangible assets	EUR	18,847,467.56
Land / similar rights	EUR	111,141.84
Plant / machinery	EUR	5,002,449.31
Other tangible assets / fixtures and fittings	EUR	13,659,492.90
Advance payments made / construction in progress	EUR	74,383.51
Financial assets	EUR	32,539,899.66
Shares in participations / subsidiaries and the like	EUR	32,539,899.66
Shares in related companies	EUR	32,539,899.66
Current assets	EUR	153,330,923.05
Stocks	EUR	35,790,394.06
Raw materials, consumables and supplies	EUR	15,489,628.77
Finished goods / work in progress	EUR	21,905,204.34
Advance payments made	EUR	58,053.11
Minus received advance payments for orders / installments for stocks	EUR	-1,662,492.16
Accounts receivable	EUR	112,844,804.05
Trade debtors	EUR	22,999,245.11
Amounts due from related companies	EUR	87,485,630.66
Other debtors and assets	EUR	2,359,928.28
Liquid means	EUR	4,695,724.94
Remaining other assets	EUR	123,448.64
Accruals (assets)	EUR	123,448.64
<b>LIABILITIES</b>	EUR	207,732,453.27
Shareholders' equity	EUR	10,233,890.52
Capital	EUR	1,200,100.00

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Subscribed capital (share capital)	EUR	1,200,100.00
Reserves	EUR	33,637,862.78
Capital reserves	EUR	33,637,862.78
Balance sheet profit/loss (+/-)	EUR	-24,604,072.26
Annual surplus / annual deficit	EUR	-24,604,072.26
Provisions	EUR	148,014,499.32
Pension provisions and comparable provisions	EUR	105,487,664.00
Other / unspecified provisions	EUR	42,526,835.32
Liabilities	EUR	49,220,813.43
Financial debts	EUR	313.70
Liabilities due to banks	EUR	313.70
Other liabilities	EUR	49,220,499.73
Trade creditors (for IAS incl. bills of exchange)	EUR	14,811,366.14
Liabilities due to related companies	EUR	32,648,103.13
Unspecified other liabilities	EUR	1,761,030.46
Other liabilities	EUR	263,250.00
Deferrals (liabilities)	EUR	263,250.00

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)

Sales	EUR	100,852,779.91
Inventory change + own costs (+/-)	EUR	-812,129.95
Inventory change (+/-)	EUR	-838,289.56
Capitalised own costs	EUR	26,159.61
Other operating income	EUR	2,163,857.73
Cost of materials	EUR	47,774,869.88
Raw materials and supplies, purchased goods	EUR	42,390,166.87
Purchased services	EUR	5,384,703.01
Gross result (+/-)	EUR	54,429,637.81
Staff expenses	EUR	50,217,413.37
Wages and salaries	EUR	44,218,678.41
Social security contributions and expenses for pension plans and benefits	EUR	5,998,734.96
Total depreciation	EUR	3,060,457.78
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	3,060,457.78
Other operating expenses	EUR	23,053,243.51
Operating result from continuing operations	EUR	-21,901,476.85
Result from participating interests (+/-)	EUR	601,555.11
Expenses / income from participations	EUR	601,555.11
Income from transfer of profits	EUR	601,555.11
Interest result (+/-)	EUR	-2,829,674.58
Interest and similar income	EUR	7,058.33

Interest and similar expenses	EUR	2,836,732.91
Financial result (+/-)	EUR	-2,228,119.47
Result from ordinary operations (+/-)	EUR	-24,129,596.32
Income tax / refund of income tax (+/-)	EUR	-339,134.61
Other taxes / refund of taxes	EUR	-135,341.33
Tax (+/-)	EUR	-474,475.94
Annual surplus / annual deficit	EUR	-24,604,072.26

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.08.2016

<b>ASSETS</b>	EUR	198,876,906.60
Fixed assets	EUR	56,571,755.09
Intangible assets	EUR	2,702,757.23
Concessions, licences, rights	EUR	2,190,291.67
Advance payments for intang. assets	EUR	512,465.56
Tangible assets	EUR	21,329,098.20
Land / similar rights	EUR	127,607.45
Plant / machinery	EUR	5,163,094.33
Other tangible assets / fixtures and fittings	EUR	15,684,452.75
Advance payments made / construction in progress	EUR	353,943.67
Financial assets	EUR	32,539,899.66
Shares in participations / subsidiaries and the like	EUR	32,539,899.66
Shares in related companies	EUR	32,539,899.66
Current assets	EUR	141,145,067.93
Stocks	EUR	36,049,259.84
Raw materials, consumables and supplies	EUR	14,247,543.46
Finished goods / work in progress	EUR	22,551,813.83
Advance payments made	EUR	56,229.13
Minus received advance payments for orders / installments for stocks	EUR	-806,326.58
Accounts receivable	EUR	59,231,331.10
Trade debtors	EUR	18,671,013.11
Amounts due from related companies	EUR	38,061,015.83
Other debtors and assets	EUR	2,499,302.16
Liquid means	EUR	45,864,476.99
Remaining other assets	EUR	1,160,083.58
Accruals (assets)	EUR	1,160,083.58
<b>LIABILITIES</b>	EUR	198,876,906.60
Shareholders' equity	EUR	34,837,962.78
Capital	EUR	1,200,100.00

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Subscribed capital (share capital)	EUR	1,200,100.00
Reserves	EUR	33,637,862.78
Capital reserves	EUR	33,637,862.78
Provisions	EUR	116,565,117.15
Pension provisions and comparable provisions	EUR	100,823,605.00
Other / unspecified provisions	EUR	15,741,512.15
Liabilities	EUR	47,203,176.67
Financial debts	EUR	6.25
Liabilities due to banks	EUR	6.25
Other liabilities	EUR	47,203,170.42
Trade creditors (for IAS incl. bills of exchange)	EUR	13,278,918.88
Liabilities due to related companies	EUR	8,852,218.62
Unspecified other liabilities	EUR	25,072,032.92
Other liabilities	EUR	270,650.00
Deferrals (liabilities)	EUR	270,650.00

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)		
Sales	EUR	182,284,525.96
Inventory change + own costs (+/-)	EUR	2,312,810.32
Inventory change (+/-)	EUR	2,101,758.56
Capitalised own costs	EUR	211,051.76
Other operating income	EUR	8,242,848.76
Cost of materials	EUR	89,443,526.07
Raw materials and supplies, purchased goods	EUR	78,411,532.04
Purchased services	EUR	11,031,994.03
Gross result (+/-)	EUR	103,396,658.97
Staff expenses	EUR	49,424,140.64
Wages and salaries	EUR	40,793,689.98
Social security contributions and expenses for pension plans and benefits	EUR	8,630,450.66
Total depreciation	EUR	2,657,567.78
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	2,657,567.78
Other operating expenses	EUR	46,967,432.50
Operating result from continuing operations	EUR	4,347,518.05
Interest result (+/-)	EUR	-3,007,141.25
Interest and similar income	EUR	7,408.33
thereof from related companies	EUR	7,000.00
Interest and similar expenses	EUR	3,014,549.58
thereof paid to related companies	EUR	91,000.00
Financial result (+/-)	EUR	-3,007,141.25
Result from ordinary operations (+/-)	EUR	1,340,376.80
Expenses for transfer of profits to a		

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parent company	EUR	1,031,790.79
Income tax / refund of income tax (+/-)	EUR	-60,004.05
Other taxes / refund of taxes	EUR	-248,581.96
Tax (+/-)	EUR	-308,586.01
Annual surplus / annual deficit	EUR	0.00

Inconsistent balance sheets:

Financial year

01.01.2015 - 31.12.2015

published on

10.01.2017

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
Euro	1	INR 83.23

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	DNS

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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)