

MIRA INFORM REPORT

Report No. :	528309
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	KUNDIG AG
Registered Office :	Hofstrasse 95 8620 Wetzikon ZH
Country :	Switzerland
Date of Incorporation :	17.10.1945
Com. Reg. No.:	CH-020.3.915.324-8
Legal Form :	Limited company - AG/SA
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other machine tools • Subject is engaged in the production and sale of metalworking machinery and equipment
No. of Employees :	75

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)
Switzerland	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

SWITZERLAND ECONOMIC OVERVIEW

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and a manufacturing industry that specializes in high-technology, knowledge-based production. Its economic and political stability, transparent legal system, exceptional infrastructure, efficient capital markets, and low corporate tax rates also make Switzerland one of the world's most competitive economies.

The Swiss have brought their economic practices largely into conformity with the EU's to gain access to the Union's Single Market and enhance the country's international competitiveness. Some trade protectionism remains, however, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchases half of Swiss exports. The global financial crisis of 2008 and resulting economic downturn in 2009 stalled demand for Swiss exports and put Switzerland into a recession. During this period, the Swiss National Bank (SNB) implemented a zero-interest rate policy to boost the economy, as well as to prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

The sovereign debt crises unfolding in neighboring euro-zone countries, however, coupled with economic instability in Russia and other Eastern European economies drove up demand for the Swiss franc by investors seeking a safehaven currency. In January 2015, the SNB abandoned the Swiss franc's peg to the euro, roiling global currency markets and making active SNB intervention a necessary hallmark of present-day Swiss monetary policy. The independent SNB has upheld its zero interest rate policy and conducted major market interventions to prevent further appreciation of the Swiss franc, but parliamentarians have urged it to do more to weaken the currency. The franc's strength has made Swiss exports less competitive and weakened the country's growth outlook; GDP growth fell below 2% per year from 2011 through 2017.

In recent years, Switzerland has responded to increasing pressure from neighboring countries and trading partners to reform its banking secrecy laws, by agreeing to conform to OECD regulations on administrative assistance in tax matters, including tax evasion. The Swiss Government has also renegotiated its double taxation agreements with numerous countries, including the US, to incorporate OECD standards.

Source : CIA

SUMMARY

Company name	Kundig AG
Operative address	Hofstrasse 95 8620 Wetzikon ZH Switzerland
Status	Active
Legal form	Limited company - AG/SA
Registration number	Trade register number: CH-020.3.915.324-8

CONTACT INFORMATION

Company name	Kundig AG
Operative address	Hofstrasse 95 8620 Wetzikon ZH Switzerland
Correspondence address	Hofstrasse 95 8620 Wetzikon ZH Switzerland
Telephone number	+41 43 4773000
Fax number	+41 43 4773009
Email address	info@kuendig.ch
Website	www.kuendig.ch

REGISTRATION

Registration number	Trade register number: CH-020.3.915.324-8
Status	Active
Establishment date	1945-10-17
Legal form	Limited company - AG/SA
Subscribed share capital	CHF 1.200.000

ACTIVITIES

NACE	2849: Manufacture of other machine tools
Goal	Engaged in the production and sale of metalworking machinery

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and equipment

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: KÜNDIG AG
National id number: CH-020.3.915.324-8
Address: Hofstrasse 95
City: WETZIKON ZH
Country: CH
Phone: +41 43 4773000
Fax: +41 43 4773009
Website: www.kuendig.ch
Type: Corporate
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS
Name: MR FELIX KUNDIG
City: WETZIKON ZH
Country: CH
Type: One or more named individuals or families

Name: MR HANS RUDOLF KUNDIG
Address: Hauptstrasse
City: BICHELSEE
Country: CH
Type: One or more named individuals or families

Name: MR STEPHAN KUNDIG
Address: Haldenstrasse
City: RAPPERSWIL SG
Country: CH
Type: One or more named individuals or families

Structure

SUBSIDIARIES
Name: KUNDIG SARL
National id number: 394147524-00018
Address: LE GARDOT
City: MONTLEBON
Country: FR
Type: Corporate
Phone: +33 3 81 67 42 64
Website: www.kuendig.ch/fr/la-maison
Status: UO+
Share direct: 100.00%
Turnover: 0.96439709 mil. CHF

Total assets: 0.27554203 mil. CHF
Profit loss before tax: 0.00104216 mil. CHF
Profit loss after tax net income: 0.00104038 mil. CHF
Shareholders funds: 0.11310729 mil. CHF

Name: KÜNDIG GMBH
National id number: FN 363956 f (Linz)
Address: Sternsteinstraße 11
City: VORDERWEIßENBACH
Country: AT
Type: Corporate
Phone: +43 7219 70170
Fax: +43 7219 70171
Website: www.kundig.at
Status: UO+
Share direct: 100.00%
Turnover: 0.79688867 mil. CHF
Total assets: 0.18024863 mil. CHF
Shareholders funds: 0.00580746 mil. CHF
Number of employees: 3

Name: KÜNDIG GMBH
National id number: HRB 110013 (Jena)
Address: Kindleber Str. 168
City: GOTHA
Country: DE
Type: Corporate
Phone: +49 3621 8786100
Fax: +49 3621 8786200
Website: www.kuendig.ch
Status: UO+
Share direct: 100.00%
Total assets: 4.33586413 mil. CHF
Shareholders funds: 0.53266985 mil. CHF
Number of employees: 30

Name: KÜNDIG S.À R.L.
City: MORTEAU
Country: FR
Type: Corporate
Status: UO+
Share direct: 100.00%

Name: KUNDIG LIMITED
National id number: 03227279
Address: Unit 3
City: ORMSKIRK
Country: GB

Type: Corporate
Phone: +44 845 - 833 0565
Website: www.kundig.co.uk
Total assets: 0.20845501 mil. CHF
Shareholders funds: 0.13806054 mil. CHF

MANAGEMENT

Management

Fullname: Mr Stephan Kundig
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: President of the Board of Directors and Chief Executive Officer
Level of responsibility: President / Chairman; Highest executive
Appointment date: 2018/05/07

Fullname: Mr Hans Rudolf Kundig
Type: Individual
Gender: Male
date of birth: 1949/10/11
Age: 68
Country: Switzerland
Number of involvements: 3
Function: Member
Level of responsibility: Member
Appointment date: 2018/05/07

Fullname: Mr Lukas Kundig
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: Member
Level of responsibility: Member
Appointment date: 2018/05/07

EMPLOYEES

Year	2018	2017	2016	2015	2014
Annual	75	75	75	75	75

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	More than sufficient
Show amount in	Euro

FINANCIAL STATEMENT

Auditor	Name: A + B Revisions AG date: 2016-10-20
Remark annual account	There is no financial data published

COUNTRY INFORMATION

Population	8.3 million
GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Medium sized company Last year: 2018 Number of employees: 75 Number of shareholders: 3 Number of subsidiaries: 5 Number of branches: 0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
CHF	1	INR 73.71

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)