

MIRA INFORM REPORT

Report No. :	529582
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	LUMASENSE TECHNOLOGIES GMBH
Registered Office :	Kleyerstr. 90 D 60326 Frankfurt
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	19.07.1983
Com. Reg. No.:	HRB 23871
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of instruments and appliances for measuring, testing and navigation • Wholesale of other equipment and accessories for machinery and technical supplies • Other business support service activities n. e. c.
No. of Employees :	65

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear

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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 (31.12.2017)	Current Rating (01.04.2018)
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 and benefits from a highly skilled labor force. Like its Western European neighbors, Germany 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.

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. 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. 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

LUMASENSE TECHNOLOGIES GMBH

Company Status: active
Kleyerstr. 90
D 60326 Frankfurt
Post Box:
19 01 46
Telephone:069/973730
Telefax: 069/97373167
Homepage: www.lumasenseinc.com
E-mail: info@lumasenseinc.com

VAT no.: DE114169097

LEGAL FORM Private limited company
Date of foundation: 19.07.1983
Shareholders'
agreement: 19.07.1983
Registered on: 01.11.1983
Commercial Register: Local court 60313 Frankfurt
under: HRB 23871

Share capital: EUR 818,067.01

Shareholder:
LumaSense Europe GmbH
Kleyerstr. 90
D 60326 Frankfurt
Legal form: Private limited company
Share capital: EUR 50,000.00
Share: EUR 818,067.01
Registered on: 09.10.2007
Reg. data: 60313 Frankfurt, HRB 81392
Profit transfer agreement

Manager:
Stephen Michael Abely
USA San Jose
having sole power of representation
born: 09.03.1957
Nationality: USA

Proxy:
Günter Neumann
D 63784 Obernburg
authorized to jointly represent the company
born: 27.10.1960

Proxy: Marital status: unknown

Dr. Thorsten Göbel
Günter-Vogt-Ring 61
D 60437 Frankfurt
having sole power of representation
born: 13.10.1978

Proxy: Bernd Rose
D 60306 Frankfurt
authorized to jointly represent the company
born: 21.03.1967

Proxy: Monika Grassl
D 60326 Frankfurt
having sole power of representation
born: 16.08.1964

Further functions/participations of Stephen Michael Abely
(Manager)
Manager: Abound Solar GmbH
Südliche Auffahrtsallee 75
D 80639 München
Legal form: Private limited company
dissolved by official decree
Share capital: EUR 25,000.00
Registered
on: 26.09.2008
Reg. data: 80333 München, HRB 175547

Manager: LumaSense Sensor GmbH
Lübecker Str. 53-63
D 39124 Magdeburg
Legal form: Private limited company
Share capital: EUR 128,000.00
Registered
on: 13.03.1992
Reg. data: 39576 Stendal, HRB 102693

Manager: LumaSense Europe GmbH
Kleyerstr. 90
D 60326 Frankfurt
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 09.10.2007
Reg. data: 60313 Frankfurt, HRB 81392

COMPANY HISTORY

company name and legal form

22.09.2003 - 11.08.2009 IMPAC infrared GmbH

Kleyerstr. 90

D 60326 Frankfurt

Private limited company

19.07.1983 - 21.09.2003 IMPAC Electronic GmbH

Krifteler Str. 32

D 60326 Frankfurt

Private limited company

BUSINESS ACTIVITIES

Main industrial sector

26512 Manufacture of instruments and appliances for measuring, testing and navigation

46693 Wholesale of other equipment and accessories for machinery and technical supplies

82999 Other business support service activities n. e. c.

Secondary industrial sector

64200 Activities of holding companies

BRANCHES AND FACTORIES

Branch:

LumaSense Technologies GmbH

Eickener Str. 71

D 45525 Hattingen

PARTICIPATIONS

Shareholder:

LumaSense Sensor GmbH

Lübecker Str. 53-63

D 39124 Magdeburg

Legal form: Private limited company

Company Status: active

Share capital: EUR 128,000.00

Share: EUR 128,000.00

Reg. data: 13.03.1992

Local court 39576 Stendal

HRB 102693

FINANCIAL INFORMATION

Payment experience: Regular

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 Kleyerstr. 90
D 60326 Frankfurt

Real Estate of: LumaSense Europe GmbH
Type of ownership: Tenant
Address Kleyerstr. 90
D 60326 Frankfurt

Land register documents were not available.

BANKERS

Principal bank
ODDO BHF, 60323 FRANKFURT AM MAIN
Sort. code: 50020200, Account no.: 26058834
BIC: BHFDBEFF500, IBAN: DE26500202000026058834

FINANCIAL FIGURES

Turnover:	2016	EUR	18,688,797.00
Profit:	2016	EUR	3,967,340.00
Equipment:		EUR	263,338.00

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Ac/ts receivable:	EUR	11,171,192.00
Liabilities:	EUR	11,604,131.00
Employees:		65

Profit transfer agreement to:
LumaSense Europe GmbH
Kleyerstr. 90
D 60326 Frankfurt

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	55.00
Liquidity ratio:	2.40
Return on total capital [%]:	26.82

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	32.96
Liquidity ratio:	1.48
Return on total capital [%]:	21.86

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	51.72
Liquidity ratio:	2.06
Return on total capital [%]:	40.33

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]:	39.55
Liquidity ratio:	1.32
Return on total capital [%]:	16.94

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.

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Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	14,795,602.17
Fixed assets	EUR	1,040,782.00
Intangible assets	EUR	12,273.75
Concessions, licences, rights	EUR	11,289.75
Goodwill	EUR	984.00
Tangible assets	EUR	390,113.64
Plant / machinery	EUR	126,775.75
Other tangible assets / fixtures and fittings	EUR	263,337.89
Financial assets	EUR	638,394.61
Shares in participations / subsidiaries and the like	EUR	638,394.61
Shares in related companies	EUR	638,394.61
Current assets	EUR	13,733,868.50
Stocks	EUR	2,225,163.34
Raw materials, consumables and supplies	EUR	1,378,184.03
Finished goods / work in progress	EUR	846,979.31
Accounts receivable	EUR	11,171,191.68
Trade debtors	EUR	2,298,318.49
Amounts due from related companies	EUR	7,774,939.79
Other debtors and assets	EUR	1,097,933.40
Liquid means	EUR	337,513.48
Remaining other assets	EUR	20,951.67
Accruals (assets)	EUR	20,951.67
LIABILITIES	EUR	14,795,602.17
Shareholders' equity	EUR	1,527,874.07
Capital	EUR	818,500.00
Subscribed capital (share capital)	EUR	818,500.00
Reserves	EUR	259,260.90
Capital reserves	EUR	77,644.47
Retained earnings / revenue reserves	EUR	181,616.43
Balance sheet profit/loss (+/-)	EUR	450,113.17
Profit / loss brought forward	EUR	450,113.17
Provisions	EUR	1,597,834.00
Pension provisions and comparable provisions	EUR	906,076.00
Other / unspecified provisions	EUR	691,758.00
Liabilities	EUR	11,604,131.48
Other liabilities	EUR	11,604,131.48
Trade creditors (for IAS incl. bills		

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of exchange)	EUR	302,713.71
Liabilities due to related companies	EUR	11,168,352.78
Unspecified other liabilities	EUR	133,064.99
thereof liabilities from tax /		
financial authorities	EUR	62,150.46
Other liabilities	EUR	65,762.62
Deferrals (liabilities)	EUR	65,762.62

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

Code (HGB)

Sales	EUR	18,688,797.01
Inventory change + own costs (+/-)	EUR	-7,795.16
Inventory change (+/-)	EUR	-7,795.16
Other operating income	EUR	933,686.22
Cost of materials	EUR	5,752,209.03
Raw materials and supplies, purchased		
goods	EUR	5,608,933.84
Purchased services	EUR	143,275.19
Gross result (+/-)	EUR	13,862,479.04
Staff expenses	EUR	4,790,643.11
Wages and salaries	EUR	4,031,384.21
Social security contributions and		
expenses for pension plans and		
benefits	EUR	759,258.90
Total depreciation	EUR	600,390.89
Depreciation on tangible / intangible		
assets (incl. start-up and exp. of		
bus.	EUR	600,390.89
Other operating expenses	EUR	4,489,878.94
Operating result from continuing		
operations	EUR	3,981,566.10
Result from participating interests		
(+/-)	EUR	31,188.11
Expenses / income from participations	EUR	31,188.11
Income from transfer of profits	EUR	31,188.11
Interest result (+/-)	EUR	-40,933.97
Interest and similar income	EUR	568.03
Interest and similar expenses	EUR	41,502.00
Financial result (+/-)	EUR	-9,745.86
Result from ordinary operations (+/-)	EUR	3,971,820.24
Expenses for transfer of profits to a		
parent company	EUR	3,967,340.24
Other taxes / refund of taxes	EUR	-4,480.00
Tax (+/-)	EUR	-4,480.00
Annual surplus / annual deficit	EUR	0.00

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

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Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	13,728,348.26
Fixed assets	EUR	1,129,946.38
Intangible assets	EUR	22,853.54
Concessions, licences, rights	EUR	17,869.54
Goodwill	EUR	4,984.00
Tangible assets	EUR	468,698.23
Plant / machinery	EUR	144,504.25
Other tangible assets / fixtures and fittings	EUR	324,193.98
Financial assets	EUR	638,394.61
Shares in participations / subsidiaries and the like	EUR	638,394.61
Shares in related companies	EUR	638,394.61
Current assets	EUR	12,580,441.00
Stocks	EUR	2,192,866.24
Raw materials, consumables and supplies	EUR	1,423,878.32
Finished goods / work in progress	EUR	768,987.92
Accounts receivable	EUR	8,938,634.64
Trade debtors	EUR	1,941,464.94
Amounts due from related companies	EUR	5,828,684.70
Other debtors and assets	EUR	1,168,485.00
Liquid means	EUR	1,448,940.12
Remaining other assets	EUR	17,960.88
Accruals (assets)	EUR	17,960.88
LIABILITIES	EUR	13,728,348.26
Shareholders' equity	EUR	1,527,874.07
Capital	EUR	818,500.00
Subscribed capital (share capital)	EUR	818,500.00
Reserves	EUR	259,260.90
Capital reserves	EUR	77,644.47
Retained earnings / revenue reserves	EUR	181,616.43
Balance sheet profit/loss (+/-)	EUR	450,113.17
Profit / loss brought forward	EUR	450,113.17
Provisions	EUR	1,681,025.00
Pension provisions and comparable provisions	EUR	963,053.00
Other / unspecified provisions	EUR	717,972.00
Liabilities	EUR	10,477,000.22
Other liabilities	EUR	10,477,000.22
Trade creditors (for IAS incl. bills of exchange)	EUR	248,172.44
Liabilities due to related companies	EUR	10,104,890.35
Unspecified other liabilities	EUR	123,937.43
thereof liabilities from tax / financial authorities	EUR	63,125.34

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thereof liabilities from social security	EUR	0.00
Other liabilities	EUR	42,448.97
Deferrals (liabilities)	EUR	42,448.97

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

Code (HGB)

Sales	EUR	18,550,156.39
Inventory change + own costs (+/-)	EUR	-282,611.70
Inventory change (+/-)	EUR	-282,611.70
Other operating income	EUR	778,083.76
Cost of materials	EUR	6,770,816.42
Raw materials and supplies, purchased goods	EUR	6,615,085.23
Purchased services	EUR	155,731.19
Gross result (+/-)	EUR	12,274,812.03
Staff expenses	EUR	4,677,523.66
Wages and salaries	EUR	3,919,409.83
Social security contributions and expenses for pension plans and benefits	EUR	758,113.83
Total depreciation	EUR	231,853.78
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	231,853.78
Other operating expenses	EUR	4,330,597.31
Operating result from continuing operations	EUR	3,034,837.28
Result from participating interests (+/-)	EUR	28,748.46
Expenses / income from participations	EUR	28,748.46
Income from transfer of profits	EUR	28,748.46
Interest result (+/-)	EUR	-48,679.00
Interest and similar expenses	EUR	48,679.00
Financial result (+/-)	EUR	-19,930.54
Result from ordinary operations (+/-)	EUR	3,014,906.74
Expenses for transfer of profits to a parent company	EUR	3,000,216.74
Other taxes / refund of taxes	EUR	-14,690.00
Tax (+/-)	EUR	-14,690.00
Annual surplus / annual deficit	EUR	0.00

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32
Euro	1	INR 84.17

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	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)