

MIRA INFORM REPORT

Report No. :	532068
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	LONZA AG
Registered Office :	Lonzastrasse, Postfach, 3930 Visp/VS
Country :	Switzerland
Date of Incorporation :	07.12.1897
Com. Reg. No.:	600.3.000.439-8
Legal Form :	Company limited by shares
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other organic basic chemicals • Manufacture of fertilisers and nitrogen compounds • Manufacture of pesticides and other agrochemical products • Manufacture of basic pharmaceutical products • Manufacture of pharmaceutical preparations
No. of Employees :	2,800

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+	Low Risk	Business dealings permissible with low 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 (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 safe-haven 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

COMPANY NAME

Lonza AG

OPERATING ADDRESS

Lonzastrasse
Postfach
3930 Visp/VS
Switzerland/CH

Administration:
Münchensteinerstrasse 38
4002 Basel/BS
Switzerland/CH

Telephone: +41 27 9485111
Fax: +41 27 9475111
Web site: <http://www.lonza.com>
E-mail: contact.visp@lonza.com
VAT-No.: CHE-116.307.083 MWST
UID-No.: CHE101368029

+41 61 3168111
+41 61 3169111

PROFILE

Established: 1897
History: 1897: Established as Lonza AG Electricity Works in Gampel VS
Line of Business: Chemicals, Pharmaceuticals
Industry Division: Manufacturing
Industry-code (NACE): 2014 Manufacture of other organic basic chemicals
2015 Manufacture of fertilisers and nitrogen compounds
2020 Manufacture of pesticides and other agrochemical products
2110 Manufacture of basic pharmaceutical products
2120 Manufacture of pharmaceutical preparations
Import/Export: Export
Export sales: 84,0%
Quality certification: ISO 9001:2015
Banks: UBS Ltd
CS Credit Suisse

OPERATIONAL FIGURES

Coverage: Company
Figures: estimated
Financial year: 2017
Employees: 2,800

Sales: CHF 950,000,000.--
Branches: 1

ACTIVITY

The product range offers customers from the chemical, pharmaceutical, agrochemical and food industries world-wide exclusive active substances, organic chemicals and intermediates manufactured in biotechnological and chemical processes.

Chemical and biotechnological R&D is besides the production another strength of the company. That means a great know-how in organic syntheses and biotechnological processes, project management and the technology transfer from research and development into industrial-scale production. The main activities in this area are design, implementation and optimization of cost-competitive, save and environmentally friendly chemical and biotechnological manufacturing processes for new fine chemicals and active pharmaceutical ingredients. The core competence is to find optimal synthesis routes and processes for the industrial production of known compounds and less the discovery of new chemical substances.

Operations and Branches:

At the address, Lonzastrasse, 3930 Visp, Switzerland, we find office of the company.

REAL ESTATE

Real Estate: The company owns buildings.

COMPANY REGISTER

Company No: 600.3.000.439-8
UID-No.: CHE101368029
Legal form: Company limited by shares
Registration: 07.12.1897
Legal status: active
Responsible Register: Handelsregister Oberwallis (Brig)
History: Date of Statutes: 26.04.1994
Date of Incorporation Statutes: 29.10.1897
Date of Statutes: 25.11.2002
Date of Statutes: 13.09.2002
Date of Statutes: 16.12.1999
Date of Statutes: 29.06.1998

Entry	Deleted	Name
active		Lonza AG
active		Lonza Ltd (Name translated)

active		Lonza SA (Name translated)
Entry	Deleted	Legal domicile
20.12.1999		Visp, Switzerland
	20.12.1999	Gampel, Switzerland
Entry	Deleted	Address
20.12.1999		Lonzastrasse, 3930 Visp/VS, Switzerland/CH
	20.12.1999	c/o Anton Ruppen, Haus du Rhône, 3945 Gampel/VS, Switzerland/CH
Entry	Deleted	Capital
28.11.2002		Share Capital CHF 60,000,000, paidup CHF 60,000,000
Entry	Deleted	Capital Structure
28.11.2002		240,000 Bearer shares of CHF 250.--
Entry	Deleted	Remarks
02.07.1998		Further Address/-es: Business address: Münchensteinerstrasse 38, 4002 Basel.

OFFICIAL ADMINISTRATION

Title	Name
President	Ridinger, Richard Citizen: Germany Residential address: Monheim am Rhein , Germany Born: 1958 joint signature of two Registered since: 31.05.2012
Director	Funk, Markus Citizen: Vandoeuvres, Switzerland Residential address: Schindellegi (Feusisberg), Switzerland Born: 15.06.1960 joint signature of two Registered since: 03.09.2012
Director	Savitzky, Rodolfo José Citizen: Buch SH, Switzerland Residential address: Arlesheim, Switzerland joint signature of two Registered since: 25.06.2015

MANAGEMENT

Title	Name
Director	Abend, Dr. Sven Jörg Willi Max

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	Citizen: Germany Residential address: Wädenswil, Switzerland joint signature of two Registered since: 03.10.2014
Deputy Director	Bayard, Raoul Citizen: Varen, Switzerland Residential address: Brig-Glis, Switzerland joint signature of two Registered since: 02.07.1998
Deputy Director	Bohrer, Andreas Citizen: Schaffhausen, Switzerland Residential address: Schaffhausen, Switzerland joint signature of two Registered since: 25.06.2015
Deputy Director	Fux, Walter Citizen: St. Niklaus, Switzerland Residential address: Sissach, Switzerland Born: 11.06.1956 joint signature of two Registered since: 02.07.1998
Deputy Director	Previdoli, Dr. Felix Citizen: Brig-Glis, Switzerland Residential address: Brig-Glis, Switzerland joint signature of two Registered since: 02.07.1998
Deputy Director	Quinter, Roman Citizen: Trun, Switzerland Residential address: Zeiningen, Switzerland Born: 20.08.1965 joint signature of two Registered since: 02.07.1998
Deputy Director	Stoffel, Stefan Citizen: Visperterminen, Switzerland Residential address: Unterbäch, Switzerland joint signature of two Registered since: 03.08.2001
Deputy Director	Troger, Stephan Citizen: Raron, Switzerland Residential address: Raron, Switzerland Born: 26.03.1964 joint signature of two Registered since: 31.07.2012
Vice-Director	Amherd, Ewald Citizen: Brig-Glis, Switzerland Residential address: Gamsen (Brig-Glis), Switzerland joint signature of two Registered since: 22.05.2003
Vice-Director	Bellot, Dr. Ulrich Citizen: Germany

Vice-Director	Residential address: Lörrach , Germany joint signature of two Registered since: 29.03.2017 Brieden, Dr. Walter Citizen: Germany Residential address: Ausserberg, Switzerland joint signature of two Registered since: 03.07.2002
Vice-Director	Büchi, Kurt Citizen: Eschlikon, Switzerland Residential address: 4410 Liestal/BL, Switzerland Born: 08.11.1962 joint signature of two Registered since: 02.07.1998
Vice-Director	Däweritz, Carsten Citizen: Germany Residential address: Riehen, Switzerland joint signature of two Registered since: 14.06.2013
Vice-Director	Goy, René Citizen: Basel, Switzerland Residential address: 4432 Lampenberg/BL, Switzerland Born: 08.10.1963 joint signature of two Registered since: 07.05.2004
Vice-Director	Grütter, Dr. Thomas Citizen: Burgdorf, Seeberg, Switzerland Residential address: Basel, Switzerland joint signature of two Registered since: 02.07.1998
Vice-Director	Helwig, Dr Michael Dieter Citizen: Germany Residential address: Breisach am Rhein, Germany joint signature of two
Vice-Director	Hirt, Andreas Citizen: Bolligen, Switzerland Residential address: 4314 Zeiningen/AG, Switzerland Born: 03.03.1968 joint signature of two Registered since: 03.08.2001
Vice-Director	Iff, Michael Citizen: Germany Residential address: Grafenrheinfeld , Germany joint signature of two Registered since: 26.06.2017
Vice-Director	Imhof, René Josef Citizen: Binn, Switzerland Residential address: Brig-Glis, Switzerland joint signature of two

Vice-Director	Registered since: 31.07.2013 Keppler, Thomas Citizen: Zürich, Switzerland Residential address: Pratteln, Switzerland joint signature of two
Vice-Director	Registered since: 02.07.1998 Kiy, Dr. Thomas Hans Citizen: Germany Residential address: Lörrach , Germany joint signature of two
Vice-Director	Registered since: 16.06.2006 Lauwiner, Dr. Max Citizen: Zwischbergen, Ried-Brig, Termen, Switzerland Residential address: 3902 Brig-Glis/VS, Switzerland joint signature of two
Vice-Director	Registered since: 03.07.2002 Mahler, Dr. Hanns-Christian Citizen: Germany Residential address: Lörrach , Germany joint signature of two
Vice-Director	Registered since: 09.03.2016 Michael, Iff Citizen: Germany Residential address: Grafenrheinfeld , Germany joint signature of two
Vice-Director	Registered since: 26.06.2017 Priestley, David John Citizen: United Kingdom Residential address: Lörrach , Germany joint signature of two
Vice-Director	Registered since: 24.08.2017 Rosenberger, Dr. Stephan Citizen: Zürich, Switzerland Residential address: 4800 Zofingen/AG, Switzerland Born: 13.11.1963 joint signature of two
Vice-Director	Registered since: 13.01.2010 Schnidrig, Astrid Maria Citizen: Grächen, Switzerland Residential address: Holzkirchen , Germany joint signature of two
Vice-Director	Registered since: 31.07.2012 Seiter, Stefan Adolf Citizen: Germany Residential address: Oberwil/BL, Switzerland joint signature of two
Vice-Director	Registered since: 31.07.2012 Stucky, Dr. Gerhard Citizen: Goppisberg, Switzerland

	Residential address: Brig-Glis, Switzerland joint signature of two Registered since: 22.06.1999
Vice-Director	van der Heide, Dr. Teun Citizen: Netherlands Residential address: Teteringen, Netherlands joint signature of two Registered since: 08.07.2009
Vice-Director	Weiler, Andreas Citizen: Buchs SG, Switzerland Residential address: Buchs/SG, Switzerland joint signature of two Registered since: 25.06.2015
Vice-Director	Werner, Dominik Citizen: Basel, Switzerland Residential address: Allschwil, Switzerland Born: 1969 joint signature of two Registered since: 03.09.2012
Vice-Director	Wood, Lesley Anne Citizen: United Kingdom Residential address: Bolton, United Kingdom joint signature of two Registered since: 25.06.2015
Vice-Director	Youngman, Richard John Citizen: United Kingdom Residential address: Schliengen , Germany joint signature of two Registered since: 09.03.2016
Vice-Director	Zahiri, Alexander Citizen: Canada Residential address: Bad Krozingen , Germany joint signature of two Registered since: 09.03.2016
Member with signing authority	Bachmann, Corinna Sonja Citizen: Germany Residential address: Basel, Switzerland joint signature of two Registered since: 13.05.2016
Member with signing authority	Blättler, Daniel Citizen: Wolfenschiessen, Switzerland Residential address: Basel, Switzerland joint signature of two Registered since: 10.02.2014
Member with signing authority	Dietschi, Hanspeter Adolf Citizen: Lostorf, Switzerland Residential address: Biel-Benken, Switzerland joint signature of two Registered since: 13.05.2016

Member with signing authority	Donaldson, Herbert Maurice Citizen: United States of America Residential address: Basel, Switzerland joint signature of two Registered since: 13.05.2016
Member with signing authority	Hrubesch, Silke Anneliese Citizen: Germany Residential address: Sissach, Switzerland joint signature of two Registered since: 13.05.2016
Member with signing authority	Kalbermatter, Richard Citizen: Niedergesteln, Switzerland Residential address: Niedergesteln, Switzerland joint signature of two Registered since: 12.06.2008
Member with signing authority	Luttenbacher, Rémi Gilbert Alphonse Citizen: France Residential address: Saint Louis, France joint signature of two Registered since: 14.01.2015
Member with signing authority	Manke, Todd David Citizen: United States of America Residential address: Basel, Switzerland joint signature of two Registered since: 13.05.2016
Member with signing authority	Marx, Thomas Walter Citizen: Germany Residential address: Alzenau, Germany joint signature of two Registered since: 13.05.2016
Member with signing authority	Mayer, Bernhard Helmut Citizen: Germany Residential address: Lörrach, Germany joint signature of two Registered since: 13.05.2016
Member with signing authority	Weichsler, Tobias Georg Citizen: Germany Residential address: Bottmingen, Switzerland joint signature of two Registered since: 13.05.2016
Member with procuration	Eggel, Pascal Citizen: Naters, Switzerland Residential address: Brig-Glis, Switzerland joint power of attorney of two Registered since: 25.06.2015
Member with procuration	Freire, Stefan Citizen: Madiswil BE, Switzerland Residential address: Oberdorf/BL, Switzerland joint power of attorney of two

Member with procuracy	Registered since: 25.06.2015 Grand, Christian Romeo Citizen: Naters, Switzerland Residential address: Naters, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Haas, Nicolas Walter Citizen: Germany Residential address: Veyras, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Michlig, Helene Rebekka Citizen: Ried-Brig, Switzerland Residential address: Brig-Glis, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Pfaffen, Hermann Citizen: Naters, Switzerland Residential address: Visp, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Ward, Constance Susan Citizen: United States of America Residential address: Zürich, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Warrikoff, Frauke Citizen: Germany Residential address: Basel, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Wirtz, Jacov Ruben Citizen: Basel, Switzerland Residential address: Basel, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Zenklusen, Beat Citizen: Naters, Switzerland Residential address: Brig-Glis, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Zieger, Nadia Lore Citizen: Germany Residential address: Bottmingen, Switzerland joint power of attorney of two
Member with procuracy	Registered since: 25.06.2015 Zumstein, Susanna Citizen: Bärschwil, Switzerland Residential address: Oberwil/BL, Switzerland

joint power of attorney of two
Registered since: 25.06.2015

EXTERNAL POSITIONS

Title	Name
Auditor	KPMG AG, Residential address: Basel, Switzerland Registered since: 20.12.1999

EXECUTIVE BOARD

Title	Name
Chief Executive Officer	Ridinger, Richard
Chief Legal Officer	Funk, Markus

ULTIMATE PARENT COMPANY

Name:	Lonza Group AG
City/Country:	Basel/BS, Switzerland/CH

DIRECT OWNER/S

No. of owner/-s:	1
Owner:	The company is domestic owned.
Class:	100%, directly held
Name:	Lonza Group AG
City/Country:	Basel/BS, Switzerland/CH
Interest:	100,00% voting right, 100,00% capital interest

INVESTMENTS

Class:	30-39%, directly held
Name:	Agroline AG
City/Country:	Roggwil BE/BE, Switzerland/CH
Interest:	30,00% voting right, 30,00% capital interest

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LONZA AG - 532068

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Class: 0-9%, directly held
Name: DEVIWA AG
City/Country: Susten/VS, Switzerland/CH
Interest: 7,00% voting right, 7,00% capital interest (since 27.03.2008)

SISTERS

Name: Capsugel, Inc.
City/Country: Morristown/New Jersey, United States of America/US

Name: Lonza America Inc
City/Country: Willmington/Delaware, United States of America/US

Name: Lonza BioPharma AG
City/Country: Visp/VS, Switzerland/CH

Name: Lonza Bioproducts AG
City/Country: Basel/BS, Switzerland/CH

Name: Lonza (China) Investments Co Ltd
City/Country: Guangzhou, China/CN

Name: Lonza do Brasil Especialidades Quimicas Ltda
City/Country: Sao Paulo, Brazil/BR

Name: Lonza Finance Ltd
City/Country: St. Helier/Jersey, United Kingdom/GB

Name: Lonza Japan Ltd
City/Country: Tokyo, Japan/JP

Name: Lonza Licences AG
City/Country: Basel/BS, Switzerland/CH

Name: Lonza Sales AG
City/Country: Basel/BS, Switzerland/CH

Name: Lonza Swiss Finanz AG
City/Country: Basel/BS, Switzerland/CH

Name: Lonza Swiss Licences AG
City/Country: Basel/BS, Switzerland/CH

FINANCIAL DATA

Lonza Group AG

Consolidation: consolidated
Industry: Trade/Industry

Fiscal year end: 31.12.2017 31.12.2016 31.12.2015 31.12.2014 31.12.2013
Number of months: 12 12 12 12 12
Currency: th. CHF th. CHF th. CHF th. CHF th. CHF
Statement norm: IAS IAS IAS IAS IAS

Balance Sheet

Intangible fixed assets	7,703,000.0	2,255,000.0	1,951,000.0	2,007,000.0	1,849,000.0
Land and buildings	1,142,000.0	1,246,000.0	915,000.0	952,000.0	921,000.0
Other tangible fixed assets	2,056,000.0	1,166,000.0	1,451,000.0	1,514,000.0	1,573,000.0
Tangible fixed assets	3,198,000.0	2,412,000.0	2,366,000.0	2,466,000.0	2,494,000.0
Financial fixed assets		32,000.0	20,000.0	24,000.0	19,000.0
other fixed assets	156,000.0	64,000.0	67,000.0	69,000.0	197,000.0
Fixed assets	11,057,000.0	4,763,000.0	4,404,000.0	4,566,000.0	4,559,000.0
Stocks	1,177,000.0	897,000.0	893,000.0	898,000.0	747,000.0
Trade accounts receivable	825,000.0	612,000.0	538,000.0	622,000.0	559,000.0
Cash & Cash Equivalents	479,000.0	274,000.0	277,000.0	209,000.0	306,000.0
Securities	12,000.0	16,000.0	0.0	0.0	0.0
other trade accounts	147,000.0	108,000.0	82,000.0	70,000.0	110,000.0
Accruals	93,000.0	158,000.0	54,000.0	76,000.0	92,000.0
Other current assets	731,000.0	556,000.0	413,000.0	355,000.0	508,000.0
Current assets	2,733,000.0	2,065,000.0	1,844,000.0	1,875,000.0	1,814,000.0
Total assets	13,790,000.0	6,828,000.0	6,248,000.0	6,441,000.0	6,373,000.0
Capital	74,000.0	53,000.0	53,000.0	53,000.0	53,000.0
Other shareholders funds	6,131,000.0	2,302,000.0	2,082,000.0	2,077,000.0	2,073,000.0
Total shareholders equity	6,205,000.0	2,355,000.0	2,135,000.0	2,130,000.0	2,126,000.0
Minority interests	48,000.0		0.0	0.0	0.0
long term debt (financial debts)	3,730,000.0	1,571,000.0	1,414,000.0	1,693,000.0	2,245,000.0
Provisions	679,000.0	807,000.0	68,000.0	47,000.0	56,000.0
Other non current liabilities	955,000.0	463,000.0	1,055,000.0	1,019,000.0	787,000.0
Non current liabilities	5,364,000.0	2,841,000.0	2,537,000.0	2,759,000.0	3,088,000.0
short term debt (financial debts)	804,000.0	289,000.0	524,000.0	528,000.0	236,000.0
Trade accounts payable	400,000.0	284,000.0	292,000.0	262,000.0	286,000.0
Provisions	69,000.0	49,000.0	33,000.0	38,000.0	43,000.0
Accruals	637,000.0	561,000.0	416,000.0	425,000.0	279,000.0
other accounts payable	263,000.0	449,000.0	311,000.0	299,000.0	315,000.0
other current liabilities	969,000.0	1,059,000.0	760,000.0	762,000.0	637,000.0
Current liabilities	2,173,000.0	1,632,000.0	1,576,000.0	1,552,000.0	1,159,000.0

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Shareh. equity, min. int. & liabilities	13,790,000.0	6,828,000.0	6,248,000.0	6,441,000.0	6,373,000.0
Profit and loss account					
Net sales	5,105,000.0	4,132,000.0	3,803,000.0	3,640,000.0	3,584,000.0
Other operating revenue	115,000.0	32,000.0	55,000.0	45,000.0	43,000.0
Operating revenue	5,220,000.0	4,164,000.0	3,858,000.0	3,685,000.0	3,627,000.0
Cost of goods sold	3,277,000.0	2,731,000.0	2,704,000.0	2,566,000.0	2,758,000.0
Gross profit	1,943,000.0	1,433,000.0	1,154,000.0	1,119,000.0	869,000.0
Other operating expenses	1,220,000.0	947,000.0	726,000.0	696,000.0	616,000.0
Operating result	723,000.0	486,000.0	428,000.0	423,000.0	253,000.0
Interest revenues	10,000.0	2,000.0	4,000.0	9,000.0	6,000.0
other financial revenues	7,000.0			141,000.0	38,000.0
Financial income	17,000.0	2,000.0	4,000.0	150,000.0	44,000.0
Interest expenses	75,000.0	76,000.0	80,000.0	76,000.0	108,000.0
other financial expenses	84,000.0	39,000.0	11,000.0	218,000.0	84,000.0
Financial expenses	159,000.0	115,000.0	91,000.0	294,000.0	192,000.0
Financial result	-142,000.0	-113,000.0	-87,000.0	-144,000.0	-148,000.0
Result before extraordinary items	581,000.0	373,000.0	341,000.0	279,000.0	105,000.0
Result before taxes	581,000.0	373,000.0	341,000.0	279,000.0	105,000.0
Taxes	-147,000.0	72,000.0	64,000.0	42,000.0	18,000.0
Result before minority interests	728,000.0	301,000.0	277,000.0	237,000.0	87,000.0
minority interests	2,000.0		0.0	0.0	0.0
Result for the financial year	726,000.0	301,000.0	277,000.0	237,000.0	87,000.0
Cash flow					
Depreciation	285,000.0	249,000.0	249,000.0	250,000.0	254,000.0
Cash flow	1,011,000.0	550,000.0	526,000.0	487,000.0	341,000.0
Cash flow from operating activities	863,000.0	752,000.0	741,000.0	483,000.0	522,000.0
Investments in tangible fixed assets	427,000.0	355,000.0	256,000.0	158,000.0	194,000.0
Cash flow from investing activities	-3,736,000.0	-601,000.0	-282,000.0	-167,000.0	-187,000.0
Cash flow from financing activities	3,165,000.0	-151,000.0	-381,000.0	-421,000.0	-451,000.0
Others	-87,000.0	1,000.0	-10,000.0	8,000.0	-7,000.0
Change in liquidity	205,000.0	1,000.0	68,000.0	-97,000.0	-123,000.0
Liquidity at beginning of the year	274,000.0	277,000.0	209,000.0	306,000.0	429,000.0
Liquidity at end of the year	479,000.0	278,000.0	277,000.0	209,000.0	306,000.0
Notes					
Material costs	1,675,000.0	1,455,000.0	1,396,000.0	1,336,000.0	1,566,000.0
Cost of employees	1,458,000.0	1,201,000.0	995,000.0	988,000.0	981,000.0
Research and Development	103,000.0	84,000.0	103,000.0	101,000.0	111,000.0
Added value	2,399,000.0	1,899,000.0	1,665,000.0	1,593,000.0	1,448,000.0
Working Capital	1,602,000.0	1,225,000.0	1,139,000.0	1,258,000.0	1,020,000.0
Net Current Assets	560,000.0	433,000.0	268,000.0	323,000.0	655,000.0
Sales per Employee	349.2	407.9	386.9	371.1	358.4

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Market capitalisation	19,607,000.0	9,330,000.0	8,631,000.0	5,937,000.0	4,477,000.0
Gross cost land and buildings	2,119,000.0	2,155.0	1,776,000.0	1,742,000.0	1,647,000.0
Gross cost other tangible fixed assets	4,994,000.0	3,903.0	4,140,000.0	4,059,000.0	3,921,000.0
Gross cost total	7,113,000.0	6,058.0	5,916,000.0	5,801,000.0	5,568,000.0
Insurance value land and buildings				1,500,000.0	1,325,000.0
Insurance value other tang. fixed assets				4,628,000.0	4,445,000.0
Insurance value total				6,128,000.0	5,770,000.0
Employees at year end	14,618	10,130	9,829	9,809	9,935
Employees average	12,373	9,979	9,818	9,872	10,361

FINANCIALS

Balance sheet publication:
The subject company does not publish financial figures.

LEGAL ACTIONS

Control date	Year	No.	Amount CHF	Status
08.06.2017	2017	1	131.--	Open legal actions
31.12.2016	2016	1	1,635.--	Paid legal actions
31.12.2016	2016	1	10,122.--	Request to continue process
31.12.2015	2015	0		Legal actions
31.12.2014	2014	0		Legal actions
31.12.2013	2013	0		Legal actions
31.12.2012	2012	1	955.--	Closed legal actions
31.12.2011	2011	0		Legal actions
31.12.2010	2010	0		Legal actions
31.12.2009	2009	1	232,554.--	Opposition filed
31.12.2008	2008	1	166,000.--	Opposition filed
30.11.2006	2006	1	166,000.--	Opposition filed
31.12.2005	2005	1	166,000.--	Opposition filed
31.12.2004	2004	0		Legal actions

No legal actions determined.

An updated legal action check is only available against proof of interest. e.g. a copy of an enquiry letter, and order or invoice relating to the subject company.

SANCTIONS LIST

We checked various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

The company has been listed with the following sanctions:

According to the SWX Swiss Exchange; March 4, 2010: The Sanction Commission of SWX Swiss Exchange Ltd. has imposed a CHF 100,000 fine on Lonza Group AG for violation of rules governing management transactions, ad hoc publicity and regular reporting obligations.

Lonza Group AG failed to correctly report transactions made by a member of its senior management in February 2009, and subsequently rectified the matter too late. Furthermore, the company committed multiple violations of the ad hoc publicity rules. Firstly it failed to announce the departure of a board member as soon as the board was made aware of that fact. Secondly it did not announce the nomination of a new member of the board once the nomination had been determined. Instead, the public announcement of the nomination was made too late in conjunction with the invitation to the company's annual general meeting of shareholders. In addition, the invitation was only received by a portion of the circle of recipients prescribed under the ad hoc publicity rules. Lonza also violated a regular reporting obligation by failing to send that invitation to SWX Exchange Regulation.

According to the Competition Bureau of Canada; October 16, 2002: On October 16, 2002, the Federal Court of Canada imposed fines totalling \$3.875 million for a conspiracy to fix prices and allocate market shares for the vitamin B3 sold in bulk in Canada, against the remaining accused parties in the Bureau's inquiry.

Lonza AG of Switzerland pleaded guilty to participating in the international conspiracy, which was initiated in January 1992 and continued until March 1998 in breach of Canada's Competition Act.

Lonza AG was fined a total of \$1.1-million. The conviction of these parties follow the conviction of Hoffmann-La Roche Ltd., BASF AG, Rhône-Poulenc S.A., Eisai Co. Ltd., Daiichi Pharmaceutical Co. Ltd. in 1999, where total fines of \$88.4 million were imposed by the Federal Court of Canada.

PAYMENT EXPERIENCES

Debt collection case:
JUL 2014: CHF 198.00, last legal demand.

REMARKS

- The VAT number - CHE-116.307.083 MWST - is the Group VAT number.

CREDIT INFORMATION

Financial Statements: The company does not disclose any financial statements. Third parties are not permitted any insight into the financial affairs. It is therefore difficult to make a proper assessment of the actual situation.

Financial Situation: The financial situation is good.

Payment experiences: Regular

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
CHF	1	INR 75.12

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)