

MIRA INFORM REPORT

Report No. :	531377
Report Date :	28.09.2018

Correct name of the company is "ULRICH ETIKETTEN GESELLSCHAFT M.B.H."

IDENTIFICATION DETAILS

Name :	ULRICH ETIKETTEN GESELLSCHAFT M.B.H.
Registered Office :	Marksteinergasse 2, A-1210 Wien
Country :	Austria
Financials (as on) :	31.12.2016
Date of Incorporation :	20.12.1983
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other articles of paper and paperboard • Pre-press and pre-media services
No. of Employees :	190 - 2018 (Approx.)

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 :	Good
Payment Behaviour :	No Complaints
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)
Austria	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

AUSTRIA - ECONOMIC OVERVIEW

Austria is a well-developed market economy with skilled labor force and high standard of living. It is closely tied to other EU economies, especially Germany's, but also the US', its third-largest trade partner. Its economy features a large service sector, a sound industrial sector, and a small, but highly developed agricultural sector.

Austrian economic growth strengthen in 2017, with a 2.9% increase in GDP. Austrian exports, accounting for around 60% of the GDP, were up 8.2% in 2017. Austria's unemployment rate fell by 0.3% to 5.5%, which is low by European standards, but still at its second highest rate since the end of World War II, driven by an increased number of refugees and EU migrants entering the labor market.

Austria's fiscal position compares favorably with other euro-zone countries. The budget deficit stood at a low 0.7% of GDP in 2017 and public debt declined again to 78.4% of GDP in 2017, after reaching a post-war high 84.6% in 2015. The Austrian government has announced it plans to balance the fiscal budget in 2019. Several external risks, such as Austrian banks' exposure to Central and Eastern Europe, the refugee crisis, and continued unrest in Russia/Ukraine, eased in 2017, but are still a factor for the Austrian economy. Exposure to the Russian banking sector and a deep energy relationship with Russia present additional risks.

Austria elected a new pro-business government in October 2017 that campaigned on promises to reduce bureaucracy, improve public sector efficiency, reduce labor market protections, and provide positive investment incentives.

Source : CIA

COMPANY NAME & ADDRESS

ULRICH ETIKETTEN GESELLSCHAFT M.B.H.
Marksteinergasse 2
A-1210 Wien
Phone: (0043) 1 2713940
Fax: (0043) 1 2713948
E-mail: ulrich@ulrich.at
Internet: http://www.ulrich.at

ACTIVITIES

ÖNACE 17290 75% Manufacture of other articles of paper and paperboard
ÖNACE 18130 25% Pre-press and pre-media services

FINANCIAL DATA

Financial details can also be entered during the period, irrespective of the balance sheet date.

Total Turnover (Total Sales)	2017	EUR	33.000.000,00	(approx.)
Total Turnover (Total Sales)	2016	EUR	32.501.406,93	(exact)
Total Turnover (Total Sales)	2015	EUR	31.672.740,94	(exact)
Total Turnover (Total Sales)	2014	EUR	30.909.383,89	(exact)
Total Turnover (Total Sales)	2013	EUR	27.695.134,09	(exact)
Total Stock	2018	EUR	2.700.000,00	(approx.)
Total Investments	2016	EUR	817.217,80	(exact)
Total Employees	2018		190	(approx.)

GENERAL COMPANY INFORMATION

Company name Ulrich Etiketten Gesellschaft m.b.H.
Year of incorporation 1984
Type of company Manufacturing
Legal form limited liability company since 1983-12-20
Companies house number FN 89306 h Wien since 1984-01-17
Import Switzerland
European Union

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Export	Czech Republic France Germany Greece Hungary Poland Romania Slovakia
ARA-number	581
VAT number	ATU 14918703
number - Austrian National Bank	735248
Last balance sheet:	2016
Banking connection	BKS Bank AG Raiffeisen Bank International AG
	BLZ 17000 main bank connection BLZ 31000 secondary banking connection

LOCATIONS

operatio nal	A-1210 Wien, Marksteinergerasse 2 0043 1 9047673 0043 1 2713940	registered headquarters, rented premises ulrich@ulrich.at
operatio nal	A-1210 Wien, Marksteinergerasse 9-11	branch office, rented premises
operatio nal	A-1210 Wien, Marksteinerger. 2	registered office
operatio nal	A-1210 Wien, Marksteinergerasse 9	additional branch according to licence of trade
operatio nal	A-1210 Wien, Marksteinergerasse 11	additional branch according to licence of trade
former	A-1210 Wien, Marksteinergerasse 2	
former	A-1060 Wien, Mollardgasse 11	

PRIVATE DATA

Surname	Date of birth	Address	Executive positions	Further executive positions (as registered in the companies' house)
Mag. Florian Ulrich	1981-12-27	A-1030 Wien Reisnerstraße 11	manager	1

Dr. Rainer Ulrich	1983-07-12	A-1180 Wien Hofstattgasse 15	manager, partner	4
Dr. Karl Ulrich	1947-10-14	A-1190 Wien Iglaseegasse 11	partner, head of sales	1
Karin Ulrich	1960-03-02	A-1190 Wien Iglaseegasse 11	partner, head of marketing	0
Dr. Marietta Ulrich Horn	1957-02-23	A-2340 Mödling Viechtlgasse 8	partner	3

BUSINESS UNIT MANAGER

Surname	Date of birth	Address	Executive positions	Further executive positions (as registered in the companies' house)
Andrea Patsarizis		A-1210 Wien Marksteinergergasse 2(c/o)	head of accounting	0
Slavica Masic		A-1210 Wien Marksteinergergasse 2+9-11(c/o)	head of purchasing	0
Duc Tran		A-1210 Wien Marksteinergergasse 2(c/o)	head of EDP	0
Wolfgang Kapfenberger		A-1210 Wien Marksteinergergasse 2(c/o)	technical director	0
Andrea Hörnig		A-1210 Wien Marksteinergergasse 2(c/o)	head of personnel	0

OWNERSHIP STRUCTURE AND RELATED COMPANIES

Company name	Address	Shareholdings in %	Since	Commercial register no.
Shares in this company are held by: Karin Ulrich	A-1190 Wien Iglaseegasse 11	25 %	1994-04-12	
Dr. Marietta Ulrich Horn	A-2340 Mödling Viechtlgasse 8	25 %	1994-04-12	
Dr. Rainer Ulrich	A-1180 Wien Hofstattgasse 15	25 %	2013-01-26	

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Deferred charges	15.515,71
Sum deferred charges	15.515,71
Assets	21.661.310,91
Subscribed/declared capital	40.000,00
Balance sheet profit/balance sheet loss	10.618.570,09
Thereof profit/loss carried forward	10.050.284,13
Sum equity capital	10.658.570,09
Subsidies and contributions	237.421,40
Sum floor capital	237.421,40
Reserves for severance pays	1.753.458,38
Reserves for pensions	5.235.473,00
Tax reserves	205.823,00
Other reserves	1.400.387,79
Sum reserves	8.595.142,17
Liabilities against credit institutes	555,28
Liabilities from delivered goods and performed services	875.427,97
Other liabilities	1.294.194,00
Sum liabilities	2.170.177,25
Liabilities and shareholders'equity	21.661.310,91
Balance sheet sum	21.661.310,91

**P / L ACCOUNT (ABSOLUTE) ALL AMOUNTS IN
EUR**

	2016-12-31
Gross sales	32.501.406,93
Increase or decrease in finished and unfinished goods and in service claims	4.354,00
Total turnover or gross profit	32.505.760,93
Profits from retirement of fixed assets, except financial assets	9.149,67
Income from dissolution of reserves	440,00
Other operating profits	183.684,58
Other operating profits totally	193.274,25
Costs for obtained services	-363.105,71
Material costs	-15.577.180,72
Costs for obtained services totally	-15.940.286,43
Wages	-4.784.940,29

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Salaries	-3.525.402,83
Costs for severance pays	-304.829,83
Costs for old age pension	-644.025,44
Legal fringe benefits and other payments depending on salaries	-2.232.618,12
Other social fringe benefits	-66.376,06
Personnel expenses totally	-11.558.192,57
Depreciation of intangible assets, tangible assets, activated expenses for the set up and expansion of business operation	-2.053.711,08
Depreciation tangible assets / intangible assets totally	-2.053.711,08
Other operating costs	-2.560.752,37
Total costs	-2.560.752,37
Operating result totally	586.092,73
Income from other securities and loans of financial assets	80.435,13
Interest income, securities income and similar income	9.529,43
Disbursements from other financial assets and from securities of current assets (e.g. depreciations)	-9.654,73
Interest and similar disbursements	-202,96
Financial profits totally	80.106,87
Results from usual business activity totally	666.199,60
Taxes on income and profits	-97.913,64
Taxes on income and profits totally	-97.913,64
Annual surplus/annual deficit totally	568.285,96
Annual profit/annual loss totally	568.285,96
Profit and loss carried forward from previous year	10.050.284,13
Transfer of profits totally	10.050.284,13
B/S profit/ B/S loss from profit and loss account	10.618.570,09

KEY RATIOS

	2016
Cashflow II	2.621.997,04
Debt amortisation period in years	2,13
Bank indebtedness	0,00
Equity capital share in %	50,30
Social capital share	32,26
Fixed assets coverage in %	169,25
Net profit ratio	2,05

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Capital turnover	1,50
Return on investment in %	3,08
Cashflow in % of operating performance	8,07
Cashflow I	2.719.910,68
Gross productivity	2,81
Net productivity	1,43
Operating performance	32.505.760,93
Inventories in % of operating performance	8,31
Gross profit	16.565.474,50

COMMERCIAL REGISTER

Source of data from commercial register: Republic of Austria represented by the Federal Ministry of Justice

Firm (Style)	1 Ulrich Etiketten Gesellschaft m.b.H.
Legal Form	1 Gesellschaft mit beschränkter Haftung
Registered Office	1 politischer Gemeinde Wien
Business Address	1 Marksteinerlg. 2 1210 Wien
Capital	10 EUR 40.000,00
Reference Date Annual	1 31.Dezember
Accounts	
Annual Accounts	26 zum 31.12.2016 eingereicht am 28.09.2017
Power Representation	Of 1 Die Gesellschaft wird, wenn mehrere Geschäftsführer bestellt sind, durch zwei Geschäftsführer gemeinsam oder durch einen von ihnen gemeinsam mit einem Prokuristen vertreten.

Managing Director

H Mag. Florian Ulrich, Geb. 27.12.1981
019 Vertritt Seit 10.01.2012 Gemeinsam Mit Einem Weiteren Geschäftsführer Oder Einem Gesamtprokuristen
I Dr. Rainer Ulrich, Geb. 12.07.1983
019 Vertritt Seit 10.01.2012 Gemeinsam Mit Einem Weiteren Geschäftsführer Oder Einem Gesamtprokuristen

Shareholder

B Dr Karl Ulrich, Geb. 14.10.1947
010 EUR 10.000,00
010 EUR
10.000,00
F Dr. Marietta Ulrich-Horn, Geb. 23.02.1957
021 EUR 10.000,00

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ULRICH ETIKETTEN GESELLSCHAFT M.B.H. - 531377

PAGE NO. : 11

021	EUR	
10.000,00		
G Karin Ulrich, Geb. 02.03.1960		
010	EUR 10.000,00	
010	EUR	
10.000,00		
I Dr. Rainer Ulrich, Geb. 12.07.1983		
027	EUR 10.000,00	
027	EUR	
10.000,00		

Summen:	EUR 40.000,00	EUR 40.000,00

General Table

Handelsgericht Wien

- 1 Eingetragen Am 12.04.1994 Geschäftsfall 007 919 Fr 805/94 T
Ersterfassung Gem. Art. XXIII Abs. 4 FBG
- 2 Eingetragen Am 12.04.1994 Geschäftsfall 007 919 Fr 806/94 V
Übernahme In Das ADV-Firmenbuch
- 3 Eingetragen Am 04.03.1999 Geschäftsfall 007 074 Fr 11791/98 W
Antrag Auf Änderung Eingelangt Am 01.10.1998
- 4 Eingetragen Am 09.03.1999 Geschäftsfall 007 074 Fr 2122/99 I
Antrag Auf Änderung Eingelangt Am 11.02.1999
- 5 Eingetragen Am 19.11.1999 Geschäftsfall 007 073 Fr 1825/99 S
Einreichung Jahresabschluss Eingelangt Am 29.09.1999
- 6 Eingetragen Am 25.10.2000 Geschäftsfall 007 075 Fr 3008/00 X
Einreichung Jahresabschluss Eingelangt Am 02.10.2000
- 7 Eingetragen Am 16.11.2001 Geschäftsfall 007 075 Fr 15312/01 Z
Einreichung Jahresabschluss Eingelangt Am 13.11.2001
- 8 Eingetragen Am 26.10.2002 Geschäftsfall 007 075 Fr 13427/02 K
Einreichung Jahresabschluss Eingelangt Am 22.10.2002
- 9 Eingetragen Am 21.05.2003 Geschäftsfall 007 075 Fr 6399/03 I
Einreichung Jahresabschluss Eingelangt Am 16.05.2003
- 10 Eingetragen Am 06.06.2003 Geschäftsfall 007 075 Fr 6627/03 W
Antrag Auf Änderung Eingelangt Am 22.05.2003
- 11 Eingetragen Am 12.11.2004 Geschäftsfall 007 074 Fr 9993/04 X
Einreichung Jahresabschluss Eingelangt Am 29.10.2004
- 12 Eingetragen Am 10.11.2005 Geschäftsfall 007 074 Fr 10749/05 T
Einreichung Jahresabschluss Eingelangt Am 07.11.2005
- 13 Eingetragen Am 14.11.2006 Geschäftsfall 007 074 Fr 9098/06 Y
Einreichung Jahresabschluss Eingelangt Am 18.10.2006
- 14 Eingetragen Am 22.04.2008 Geschäftsfall 007 075 Fr 586/08 F
Einreichung Jahresabschluss Eingelangt Am 17.01.2008
- 15 Eingetragen Am 11.06.2009 Geschäftsfall 007 075 Fr 7033/09 W
Elektronische Einreichung Jahresabschluss Eingelangt Am 09.06.2009
- 16 Eingetragen Am 17.02.2010 Geschäftsfall 007 075 Fr 1956/10 M
Elektronische Einreichung Jahresabschluss Eingelangt Am 15.02.2010

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17 Eingetragen Am 16.11.2010 Geschäftsfall 007 075 Fr 13975/10 M
Elektronische Einreichung Jahresabschluss Eingelangt Am 12.11.2010
18 Eingetragen Am 07.10.2011 Geschäftsfall 007 075 Fr 18341/11 T
Elektronische Einreichung Jahresabschluss Eingelangt Am 28.09.2011
19 Eingetragen Am 24.01.2012 Geschäftsfall 007 075 Fr 515/12 K
Antrag Auf Änderung Eingelangt Am 16.01.2012
20 Eingetragen Am 30.08.2012 Geschäftsfall 007 075 Fr 14015/12 P
Elektronische Einreichung Jahresabschluss Eingelangt Am 28.08.2012
21 Eingetragen Am 26.01.2013 Geschäftsfall 007 075 Fr 762/13 H
Antrag Auf Änderung Eingelangt Am 24.01.2013
22 Eingetragen Am 28.11.2013 Geschäftsfall 007 075 Fr 15293/13 B
Elektronische Einreichung Jahresabschluss Eingelangt Am 30.09.2013
23 Eingetragen Am 15.01.2015 Geschäftsfall 007 075 Fr 13657/14 F
Elektronische Einreichung Jahresabschluss Eingelangt Am 29.09.2014
24 Eingetragen Am 22.10.2015 Geschäftsfall 007 075 Fr 10738/15 X
Elektronische Einreichung Jahresabschluss Eingelangt Am 17.09.2015
25 Eingetragen Am 22.09.2016 Geschäftsfall 007 075 Fr 11114/16 H
Elektronische Einreichung Jahresabschluss Eingelangt Am 19.09.2016
26 Eingetragen Am 25.05.2018 Geschäftsfall 007 075 Fr 14459/17 K
Elektronische Einreichung Jahresabschluss Eingelangt Am 28.09.2017
27 Eingetragen Am 05.07.2018 Geschäftsfall 007 075 Fr 7321/18 Y
Antrag Auf Änderung Eingelangt Am 27.06.2018

HISTORICAL DEVELOPMENT

Year of incorporation 1984
Date of registration 1984-01-17

CHANGE IN SHARE CAPITAL

From	To	Asset	
1994-04-12	2003-06-06	ATS	500.000,00

FORMER EXECUTIVES

From	To	Position	Name
1994-04-12	1994-04-12	manager	Fritz Ulrich
1994-04-12	2018-07-05	partner	Fritz Ulrich
2003-06-06	2012-01-24	manager	Fritz Ulrich
1994-04-12	2013-01-26	partner	Melitta Ulrich
1994-04-12	2003-06-06	manager	Mariette Ulrich
1994-04-12	2012-01-24	manager	Karl Ulrich

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FORMER SHAREHOLDERS

From	To	Position	Name	Birth Date
1994-04-12	2018-07-05	Partner	Fritz Ulrich	1927-02-24
1994-04-12	2013-01-26	Partner	Melitta Ulrich	1928-05-07

FORMER SHAREHOLDINGS

From	To	Company Name
1993-09-29	2016-03-31	Ulrich Vertriebsges.m.b.H. in Liqu.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
Euro	1	INR 84.96

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)