

**CORPORATE
REGISTER**

**Schaltgerätewerk Werder GmbH & Co. Limited partnership
Werder (Havel)
Annual financial statements for the business year from 01/01/2016 to 12/31/2016**

Balance sheet

assets	December 31, 2016 EUR	Decembe E
A. Fixed assets	955,359.87	1,064,215.5
I. Intangible Assets	6,118.17	7,273
II. Tangible assets	949,241.70	1,056,942.3
B. Current Assets	1,566,736.67	1,724,108.4
I. Inventories	410,894.75	344,497.1
II. Receivables and other assets	1,073,895.40	993,870.1
III. Cash in hand, Bundesbank balances, bank balances and checks	81,946.52	385,740.1
C. Prepaid expenses	30,456.36	45,790.
Balance sheet total, total assets	2,552,552.90	2,834,114.8
liabilities		
	December 31, 2016 EUR	Decembe E
A. Equity	160,000.00	160,000.0
I. Capital shares	130,000.00	130,000.0
1. Capital shares of the limited partners	130,000.00	130,000.0
II. Reserves	30,000.00	30,000.
B. Provisions	185,672.00	180,656.1
C. Liabilities	2,020,762.90	2,301,988.8
D. Deferred Tax Liabilities	186,118.00	191,470.1
Balance sheet total, total liabilities	2,552,552.90	2,834,114.8

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Extract from the company register

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attachment

I. General information

The annual financial statements for the 2016 financial year of SGW Schaltgerätewerk Werder GmbH & Co. KG were prepared in accordance with the provisions of the Commercial Code in the version of the Accounting Directive Implementation Act (BilRUG).

The balance sheet and the income statement have been adjusted in accordance with the change in law.

The total cost method was chosen for the profit and loss account.

II. Accounting and valuation principles

The following accounting and valuation methods, which were essentially unchanged compared to the previous year, were decisive for the preparation of the annual financial statements.

Intangible assets

Insofar as they were acquired against payment, intangible assets were capitalized at cost. These are computer programs that are written off over three to five years.

Property, plant and equipment

Property, plant and equipment are valued at acquisition cost or production cost less scheduled depreciation.

The buildings will be depreciated in 25-40 years. A useful life of three to ten years is assumed for the technical systems and machines as well as the operating and office equipment.

For the low-value assets, the acquisition costs of which are between EUR 150.00 and EUR 1,000.00, a collective item was created in accordance with Section 6 (2) a of the Income Tax Act, which is depreciated over a period of five years.

Stocks

In the inventories, the raw materials, consumables and supplies and the goods are shown at acquisition cost or the lower current value. The lowest value principle was observed.

The finished and unfinished products were valued according to the degree of completion with the material and production costs incurred as well as the necessary material overheads and production overheads. The lowest value principle was observed.

Write-downs due to expected losses had to be made.

Receivables and other assets

Trade receivables and other assets were valued at their nominal value or the lower current value. All identifiable risks are covered by appropriate individual value adjustments and the general credit risk taken into account by general value adjustments

Equity

Equity was broken down in accordance with Section 264 c HGB.

accruals

The tax provisions take into account all identifiable risks and uncertain obligations.

When measuring the provisions, all identifiable risks were adequately and adequately taken into account. They were measured on the basis of empirical values and careful estimates. The assessment was made at the settlement amount.

liabilities

Liabilities are shown with the settlement amounts. The schedule of liabilities is shown under III No. 2. Other liabilities include liabilities to shareholders of EUR 513.6 thousand, of which EUR 469.3 thousand is one Have a term of over a year.

Deferred tax liabilities

The deferred tax liabilities arose from the different accounting and valuation in the commercial balance sheet and the tax balance sheet. The difference was taxed at 12.6%.

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Page 3**CORPORATE REGISTER****III. Notes on the balance sheet****1. Capital shares**

The capital shares amount to EUR 130,000.00.

2. Liabilities

Type of liability	December 31, 2016			December 31, 2015		
	Total amount	Remaining term		Total amount	Remaining term	
	(over a year) KEUR	up to a year KEUR	over five years KEUR	(over a year) KEUR	up to a year KEUR	over five years KE
liabilities	2,020.7	508.0	0.0	2,301.9	687.0	
	(1,512.7)	(1,614.9)				

IV. Comparability and effects of the change in reporting

There is a change in the presentation of other operating income.

Income from renting and leasing in the amount of EUR 14,258.27 (2015 EUR 34,775.02) is reported as sales in accordance with the Accounting Directive Implementation Act (BilRUG). The sales of the previous year were adjusted and increased by EUR 34,775.02.

V. Commercial Register

The company is registered in the commercial register of the Potsdam District Court under HRA 3688 P.

VI. Other Information

1. The company is managed by SGW Schaltgerätewerk Werder Verwaltungs GmbH, Werder / Havel, represented by its managing director, Mr. Hans-Reiner Bonitzki.

2. The personally liable partner is SGW Schaltgerätewerk

Werder Verwaltungs GmbH, Werder / Havel, with subscribed capital of EUR 30,677.51.

Werder / Havel, July 12, 2017

executive Director

other report components

Information to determine:

The annual financial statements were adopted on October 18, 2017.

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