

Primetals Asset Management U.K. Limited

Annual report and financial statements

For the year ended 31 March 2017

Registered number 3104256

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**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

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**PRIMETALS ASSET MANAGEMENT U.K. LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

The directors of Primetals Asset Management U.K. Limited ("the Company") present the annual report containing a strategic report, directors' report and the financial statements for the year ended 31 March 2017.

**STRATEGIC REPORT**

**Principal activities**

Up until 1 April 2012, the Company was engaged in metallurgical engineering, construction and automation for the metals industries. On 1 April 2012 the Company sold its trade and assets to Siemens PLC and no trading activities have occurred since this date.

On 22 December 2014 the Company changed its name to Primetals Asset Management U.K. Limited. The Company is now part of the Primetals Technologies Limited group ("the Group"), a joint venture established by Mitsubishi-Hitachi Metals Machinery and Siemens AG and dedicated to engineering and manufacturing excellence in the metals industry.

**Financial performance**

The Company did not trade in the financial year. Income comprises of interest income and foreign exchange differences.

**General business review**

The Company made a profit before tax for the financial year of £109k (31 March 2016: £48k, loss) primarily due to foreign exchange gains on the cash balance.

**Future developments**

It is planned that the Company will be put into liquidation however as the directors have not initiated liquidation procedures, the accounts have been prepared on the going concern basis.

**Principal risks and uncertainties**

The only material balance on the balance sheet at 31 March 2017 is an intercompany balance owed by Primetals Technologies Limited. The risks associated with cash are minimal; the Company's banking partners are large well-established concerns. The Company has one foreign currency bank account denominated in South African Rand, which does give rise to foreign currency exposure, however historically this has not been material. The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivables within the financial statement of position.

Signed by order of the board of directors



Stephen Brown  
Director

Approved by the directors on 07 September 2017

Registered office:  
Building No. 11  
Chiswick Park  
566 Chiswick High Rd  
London  
W4 5YA

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED  
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**DIRECTORS' REPORT**

The directors who served the Company during the year and subsequently were as follows:

N E Hayes (Resigned 23<sup>rd</sup> August 2016)  
M P Brammer  
S Brown (Appointed 23<sup>rd</sup> August 2016)

None of the directors holding office at 31 March 2017 had notified a beneficial interest in any contract to which the Company was a party during the financial year.

The directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

**DIVIDENDS**

The directors have not declared a dividend in the year (2016: nil).

**CHANGE IN ACCOUNTING FRAMEWORK**

The Company has adopted FRS 101 "Reduced Disclosure Framework" for the first time this year. In previous years, the Company has prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. There were no material recognition or measurement differences arising upon the adoption of FRS 101.

**GOING CONCERN**

It is planned that the Company will be put into liquidation however as the directors have not initiated liquidation procedures, the accounts have been prepared on the going concern basis.

**FINANCIAL INSTRUMENTS**

Primetals Asset Management U.K. Limited's financial risk management objectives and policies, including the exposure to interest rate risk are set out in note 12 to the accounts.

**SUBSEQUENT EVENTS**

There were no significant events after the reporting year requiring adjustment in the financial statements at 31 March 2017.

**POLITICAL DONATIONS**

No political donations were made during the current or preceding period.


**DISCLOSURE OF INFORMATION TO THE AUDITOR**

The directors who held office at the date of approval of this annual report confirm that so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all steps that ought to have been taken as director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**AUDITOR**

In accordance with section 487(2) of the Companies Act 2006, BDO LLP have been appointed as auditor of the Company for the year ended 31 March 2017.

Signed by order of the board of directors



Stephen Brown  
Director

Approved by the directors on 07 September 2017

Registered office:  
Building No. 11  
Chiswick Park  
566 Chiswick High Rd  
London  
W4 5YA

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED  
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**YEAR ENDED 31 MARCH 2017**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including FRS 101 "Reduced Disclosure Framework" ("FRS 101") and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PRIMETALS ASSET MANAGEMENT U.K. LIMITED**

We have audited the financial statements of Primetals Asset Management U.K. Limited for the year ended 31 March 2017 which comprise the statement of comprehensive income, the statement of financial position, the statement of comprehensive income and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Marc Reinecke (senior statutory auditor)**

**For and on behalf of BDO LLP, statutory auditor, 55 Baker Street, London, W1U 7EU**

~~August 2017~~ 11/9/2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**STATEMENT OF INCOME**

**For the year ended 31 March 2017 (in thousands of £)**

		<b>2017</b>	<b>2016</b>
Interest income	<i>Note</i> 6	<b>21</b>	9
Marketing, selling and general administration expenses	4	<b>88</b>	(57)
(Loss)/Profit from continuing operations before tax		<b>109</b>	(48)
Tax credit/(charge)	7	<b>(12)</b>	-
(Loss)/Profit for the financial period		<b>97</b>	(48)

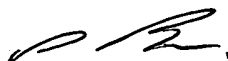
Other than the profit for the year (2016 loss) there was no other comprehensive income in either 2017 or 2016.

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**STATEMENT OF FINANCIAL POSITION**  
**As of 31 March 2017 (in thousands of £)**

	<i>Note</i>	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	<b>518</b>	430
Other current financial assets	9	<b>5,030</b>	5,009
<b>Total current assets</b>		<b>5,548</b>	5,439
<b>Total assets</b>		<b>5,548</b>	5,439
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Corporation tax payable		<b>13</b>	1
<b>Total current liabilities</b>		<b>13</b>	1
<b>Total liabilities</b>		<b>13</b>	1
<b>Equity</b>			
Share capital	11	<b>5,000</b>	5,000
Retained earnings		<b>535</b>	438
<b>Total equity</b>		<b>5,535</b>	5,438
<b>Total liabilities and equity</b>		<b>5,548</b>	5,439

These financial statements were approved and authorised for issue by the board of directors on 07 September 2017 and were signed on their behalf by:



Stephen Brown  
 Director  
 Registered number 3104256  
 Primetals Asset Management U.K. Limited



**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 31 March 2017 (in thousands of £)**

	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
Balance brought forward 1 April 2015	5,000	486	5,486
Loss for the financial year	-	(48)	(48)
<b>Balance at 31 March 2016</b>	<b>5,000</b>	<b>438</b>	<b>5,438</b>
Balance brought forward 1 April 2016	5,000	438	5,438
Profit for the financial year	-	97	97
<b>Balance at 31 March 2017</b>	<b>5,000</b>	<b>535</b>	<b>5,535</b>

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2017 (in thousands of £)**

**1. Basis of presentation**

The financial statements for the year ended 31 March 2017 have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101) and in accordance with applicable accounting standards. The financial statements are presented in GBP and all values are rounded to the nearest thousand (£000), except where otherwise indicated.

The financial statements have been prepared under the historical cost convention, except for financial assets and financial liabilities (including derivative instruments) measured at fair value through profit or loss.

The financial statements contain information about Primetals Asset Management U.K Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company has taken advantage of the exemption under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of Mitsubishi Heavy Industries Limited, a company incorporated in Japan. Copies of the statutory accounts can be located at the registered office 16-5 Konan 2-chome, Minato-ku, Tokyo, 108-8215 in Japan.

The Company transitioned from EU-adopted IFRS to FRS 101 for all periods presented. There were no material amendments on the adoption of FRS 101. The financial statements provide comparative information in respect of the previous period. The Company has taken advantage of the following disclosure exemptions available under FRS 101 and therefore do not include:

- certain comparative information as otherwise required by EU-adopted IFRS;
- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by Mitsubishi Heavy Industries Ltd.

The Company has prepared and reported its financial statements in Great British Pounds (GBP or £) and the financial information is disclosed in thousands of £, except where stated otherwise. 'k' denotes thousands of £ and 'm' denotes millions of £. The Company is a United Kingdom based company incorporated in England and Wales.

The Company is a private company limited by shares, incorporated and domiciled in the UK. The address of its registered office is outlined on page 1.

The financial statements provide comparative information in respect of the previous period.

The Company applied all standards and interpretations issued by the IASB that were effective as of 31 March 2017. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**2. Summary of significant accounting policies**

**First time application of FRS 101**

In the current year the company has adopted FRS 101. In previous years the financial statements were prepared in accordance with International Financial Reporting Standards (IFRSs) as endorsed for use in the European Union. This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with EU endorsed IFRS. Consequently the principal accounting policies are unchanged from the prior year. The change in basis of preparation has enabled the company to take advantage of all of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised above in section 2.1. There have been no other material amendments to the disclosure requirements previously applied in accordance with EU-adopted IFRS.

**Revenue recognition** — Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements has pricing latitude and is also exposed to credit risks.

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2017 (in thousands of £)**

**Taxes — Current income tax**

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax assets and liabilities are recognised where the carrying amount of an asset or liability in the statement of financial position differs from its tax base, except for differences arising on:

- the initial recognition of goodwill;
- the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting or taxable profit; and
- investments in subsidiaries and jointly controlled entities where the company is able to control the timing of the reversal of the difference and it is probable that the difference will not reverse in the foreseeable future.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised.

The amount of the asset or liability is determined using tax rates that have been enacted or substantively enacted by the reporting date and are expected to apply when the deferred tax liabilities/(assets) are settled/(recovered).

**Financial instruments** — A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets of the Company mainly include cash and cash equivalents. Cash and cash equivalents are not included within the category available-for-sale financial assets as these financial instruments are not subject to fluctuations in value. Financial liabilities of the Company mainly comprise trade payables, including amounts due to group companies.

Financial instruments are recognised on the Statement of Financial position when the Company becomes a party to the contractual obligations of the instrument.

Initially, financial instruments are recognised at their fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are only recognised in determining the carrying amount, if the financial instruments are not measured at fair value through profit or loss. Subsequently, financial assets and liabilities are measured according to the category to which they are assigned.

**Cash and cash equivalents** — Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less.

**Loans and receivables** — Financial assets classified as loans and receivables are measured at amortised cost using the effective interest method less any impairment losses. Impairment losses on trade and other receivables are recognised using separate allowance accounts.

**3. Management estimates and judgments**

The only material balance within the entity at 31 March 2017 are the cash and intercompany receivable balances. These are not subject to any significant degree of management judgement.

**4. Operating profit/(loss) from continuing operations has been arrived at after charging:**

	2017	2016
Net foreign exchange gains/(losses)	88	(57)
Auditors remuneration	-	-

Amounts payable to BDO LLP and their associates by the Company in respect of non-audit services were £nil (2016: £nil). Auditors were remunerated by Primetals Technologies Limited (2016: Primetals Technologies Limited).

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2017 (in thousands of £)**

**5. Staff numbers and costs**

There was no remuneration to employees (including directors and key management personnel) or other staff costs in the year (2016: £nil) and the average number of employees (including executive directors) during 2017 and 2016 was nil and nil, respectively.

**Directors' emoluments**

During the year, the directors did not receive any emoluments in respect of their services to the Company, as the directors' roles did not require any qualifying services to be performed and their remuneration did not include consideration for their governance services.

The Company's directors were remunerated by Primetals Technologies Limited.

**6. Interest income and interest expense**

Interest income is for financial assets or liabilities that are not at fair value through statement of income. The Company's interest income in the current year relates to interest receivable on the intercompany loan receivable balance.

	2017	2016
Loan interest	21	9
<b>Interest income</b>	<b>21</b>	<b>9</b>

**7. Taxes**

The analysis below is in reference to the total tax expense included in the statement of income.

	2017	2016
<b>Current tax:</b>		
- UK corporation tax (credit)/charge – payment for group relief	12	-
- Adjustments for prior period	-	-
<b>Tax (credit)/expense</b>	<b>12</b>	<b>-</b>

For the years ended 31 March 2017 and 31 March 2016, the Company was subject to UK Corporation tax at a rate of 20%.

The total tax expense differs from the amounts computed by applying the statutory UK tax rates as follows:

	2017	2016
Profit/(Loss) before tax	109	(48)
At 20% (2016: 20%)	22	(10)
Income taxes resulting from:		
- Non-deductible losses and expenses		
- Brought forward losses	(10)	-
- Short-term timing differences	-	10
<b>Total income tax (credit)/expense</b>	<b>12</b>	<b>-</b>

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the statement of financial position date. The Summer Budget, announced on 8 July 2015, included a decrease in the rate of corporation tax to 19% effective from 1 April 2017. It was subsequently announced in the 2016 Budget that there would be a further reduction of the main rate to 17% effective from 1 April 2020. This rate was substantively enacted in September 2017.

The company has no deferred tax asset or liability as at 31 March 2017 (2016: nil).

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2017 (in thousands of £)**

**8. Cash and cash equivalents**

	2017	2016
Cash at bank and in hand	518	430
<b>Cash and cash equivalents</b>	<b>518</b>	<b>430</b>

**9. Other current financial assets**

	2017	2016
Other related party receivables (note 13)	5,030	5,009
<b>Total other current financial assets</b>	<b>5,030</b>	<b>5,009</b>

**10. Dividends paid**

The Company has not paid a dividend in the year to its parent undertaking (2016: nil).

**11. Share capital**

**Allotted, called up and fully paid:**

	2017		2016	
	Number	£'000	Number	£'000
Ordinary share of £1 each	5,000,000	5,000	5,000,000	5,000

**12. Additional disclosures on financial instruments**

This section gives a comprehensive overview of the significance of financial instruments for the Company and provides additional information on statement of financial position items that contain financial instruments.

The following table presents the carrying amounts of each category of financial assets and liabilities:

	2017	2016
<b>Financial assets</b>		
Cash and cash equivalents (note 8)	518	430
Loans and receivables (note 9)	5,030	5,009
<b>Total financial assets</b>	<b>5,548</b>	<b>5,439</b>

The following table presents the fair values and carrying amounts of financial assets and liabilities measured at cost or amortised cost:

	2017		2016	
	Fair value	Carrying value	Fair value	Carrying value
<b>Financial assets measured at cost or amortised cost</b>				
Cash and cash equivalents	518	518	430	430
Loans and receivables	5,030	5,030	5,009	5,009
	<b>5,548</b>	<b>5,548</b>	<b>5,439</b>	<b>5,439</b>

The fair values of current receivables approximate their carrying amount largely due to the short-term maturities of these instruments.

**PRIMETALS ASSET MANAGEMENT U.K. LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2017 (in thousands of £)**

**Financial risk management**

**Interest rate risk**

The Company's interest rate risk exposure is due to interest-bearing cash and cash equivalents.

The approximate impact on the statement of income of a 1% fluctuation in interest rates in the year to 31 March would have been £27k (31 March 2016: £12k).

**13. Related party transactions**

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries of the Primetals Technologies Group. During the course of the year the company entered into transactions in the ordinary course of business with other related parties.

Transactions between the Company and its subsidiaries and associates are disclosed below.

**(a) Year end balances arising with related parties**

	<u>Amounts owed by related parties</u>	
	2017	2016
Parent company	-	-
Other Primetals group companies	5,030	5,009
Other Siemens group companies	-	-
<b>Total</b>	<b>5,030</b>	<b>5,009</b>

During the year ended 31 March 2016 the Company issued a current loan of £5m to Primetals Technologies Limited. This was reclassified as a current financial asset at 31 March 2016.

	2017	2016
<b>Loan from parent entity</b>		
- Loan advanced during the year	-	5,000
- Reclassification of loan to related party receivable	-	(5,009)
- Interest	-	9
<b>At 31 March</b>	<b>-</b>	<b>-</b>

	<u>Amounts owed to related parties</u>	
	2017	2016
Parent company	-	-
Other Primetals group companies	12	-
Other Siemens group companies	-	-
<b>Total</b>	<b>12</b>	<b>0</b>

**14. Directors transactions**

No such transactions occurred in 2017 or 2016 which require disclosure under the requirements of s413 of the Companies Act 2006 and IAS 24 with the directors (or other key management personnel).

**15. Subsequent events**

There were no significant events after the reporting year, requiring adjustment in the financial statements at 31 March 2017.

**16. Ultimate parent undertaking**

The Company's ultimate parent and ultimate controlling party is Mitsubishi Heavy Industries Limited, incorporated in Japan. Copies of the group accounts are available on the internet at [www.mhi-global.com/finance/library/annual](http://www.mhi-global.com/finance/library/annual). The registered office is located at 16-5 Konan 2-chome, Minato-ku, Tokyo, 108-8215 in Japan.

The immediate parent undertaking is Primetals Technologies Austria GmbH, a company incorporated in Austria.