

MIRA INFORM REPORT

Report No. :	523086
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	SELECTARC WELDING
Registered Office :	12 rue juvenal viellard, 90600 grandvillars
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	19.12.2000
Com. Reg. No.:	12 RUE JUVENAL VIELLARD 90600 GRANDVILLARS
Legal Form :	Simplified joint stock company
Line of Business :	Welding company
No. of Employees :	92 (2017)

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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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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)
France	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

FRANCE - ECONOMIC OVERVIEW

The French economy is diversified across all sectors. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government maintains a strong presence in some sectors, particularly power, public transport, and defense industries. France is the most visited country in the world with 89 million foreign tourists in 2017. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality.

France's real GDP grew by 1.9% in 2017, up from 1.2% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before falling to 9.0% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 20.6% in the fourth quarter of 2017.

France's public finances have historically been strained by high spending and low growth. In 2017, the budget deficit improved to 2.7% of GDP, bringing it in compliance with the EU-mandated 3% deficit target. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 97% in 2017.

Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market by making it easier for firms to hire and fire and simplifying negotiations between employers and employees. In addition to labor reforms, President MACRON's 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power. The government plans to gradually reduce corporate tax rate for businesses from 33.3% to 25% by 2022.

Source : CIA

CONTACT INFORMATION

Company name	SELECTARC WELDING
Registered address	12 RUE JUVENAL VIELLARD 90600 GRANDVILLARS
Correspondence address	12 RUE JUVENAL VIELLARD 90600 GRANDVILLARS
Telephone number	+33 384573777
Website	www.fsh-welding.com

REGISTRATION

Registration number	SIRET 433 897 444 00017 RCS Belfort B 433 897 444
VAT number	FR68433897444
Status	Active
Establishment date	19-12-2000
Legal form	Simplified joint stock company
Subscribed share capital	EUR 1.795.200

ACTIVITIES

Welding company.

RELATIONS

Shareholders	FSH WELDING GROUP
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	Gerard Marchand
Postition	Director

EMPLOYEES

Year	2017
	92

BANK

Unknown

PAYMENTS

Total number of Invoices available	668
Total number of Invoices paid within or up to 30 days after the due date	614
Total number of Invoices paid more than 30 days after the dues date	52
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	2

Remarks

Auditor: EXCO P2B AUDIT

FINANCES

Active account

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	4,571,804	-9.9%	5,072,707	-5.5%	5,369,180	297,129	1438.7%
- Intangible assets	13,723	11335.8%	120	-98.8%	10,205	10,000	37.2%
- Tangible assets	4,557,762	-10.1%	5,072,237	-5.3%	5,358,675	196,123	2223.9%
- Financial assets	320	-8.6%	350	16.7%	300	10,208	-96.9%
Net current assets	10,724,449	2.9%	10,423,145	52.3%	6,845,691	1,285,870	734.0%
- Stocks	4,954,372	1.8%	4,865,382	62.9%	2,987,560	372,448	1230.2%
- Advanced payments	0	0%	0	0%	64,415	0	0%
- Receivables	5,667,895	5.7%	5,364,509	44.6%	3,709,443	641,958	782.9%

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- Securities and cash	102,182	-47.1%	193,252	129.3%	84,274	113,189	-9.7%
- Prepaid expenses	-	-	-	-	-	102	-
Accounts of regularization	1,045	11.5%	937	-13.8%	1,087	0	0%
Total Assets	15,297,299	-1.3%	15,496,789	26.9%	12,215,958	1,816,347	742.2%

Passive Account

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Shareholders' equity	3,435,800	-17.5%	4,163,135	45.9%	2,853,958	743,480	362.1%
Share capital	3,308,100	0%	3,308,100	46.4%	2,260,000	135,300	2345.0%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	174,298	94.4%	89,653	-62.5%	238,948	0	0%
Liabilities	11,687,027	4.0%	11,241,156	23.3%	9,118,003	889,227	1214.3%
- Financial liabilities	7,174,675	2.8%	6,982,592	51.7%	4,604,407	165,887	4225.0%
- Advanced payments received	169,904	-9.4%	187,465	0%	187,465	0	0%
- Trade account payables	3,598,001	17.8%	3,054,489	-7.9%	3,315,650	383,279	838.7%
- Tax and social liabilities	611,899	-15.2%	721,859	-12.3%	823,436	178,035	243.7%
- Other debts and fixed assets liabilities	132,722	-55.4%	297,596	54.9%	192,093	7,401	1693.3%
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	15,297,299	-1.3%	15,496,789	26.9%	12,215,958	1,816,347	742.2%

Results

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods	22,939,157	-1.0%	23,175,479	33.8%	17,321,502	2,958,422	675.4%
Net turnover	22,396,998	-4.0%	23,322,389	40.9%	16,557,781	2,817,287	695.0%
- of which net export turnover	12,067,034	-5.5%	12,768,883	14.8%	11,120,907	0	0%
Operating charges	23,440,529	-7.9%	25,461,181	30.8%	19,462,677	2,869,325	716.9%
Operating profit/loss	-501,372	78.1%	-2,285,702	-6.7%	-2,141,175	88,091	-669.2%
Financial income	19,437	-99.1%	2,200,058	6.1%	2,073,200	1,176	1552.8%
Financial charges	179,757	-19.2%	222,441	64.3%	135,348	4,483	3909.7%
Financial profit/loss	-160,320	-108.1%	1,977,617	2.1%	1,937,852	-1,245	-12777.1%
Pretax net	-661,692	-114.8%	-308,085	-51.5%	-203,323	88,091	-851.1%

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operating income							
Extraordinary income	271,860	-56.7%	627,455	-2.3%	641,939	3,978	6734.1%
Extraordinary charges	339,655	-18.2%	415,011	-33.2%	621,242	3,231	10412.4%
Extraordinary profit/loss	-67,795	-131.9%	212,444	926.4%	20,697	0	0%
Net result	-727,102	-1944.0%	39,431	165.0%	-60,687	88,311	-923.3%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 38.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
Euro	1	INR 79.64

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)