

MIRA INFORM REPORT

Report No. :	527627
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	FIVES CRYO
Registered Office :	25 B Rue Du Fort, Bp 87, 88194 Golbey
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	10.04.1986
Com. Reg. No.:	B 334 961 943
Legal Form :	Limited
Line of Business :	Designs and sale of machines, process equipment and production lines for industrials including the aluminium, steel, glass, automotive, aerospace , logistics, cement and minerals, energy and sugar sectors.
No. of Employees :	285

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

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NOTES:

Any query related to this report can be made on e-mail: 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

SUMMARY

Company name	FIVES CRYO
Status	Active

CONTACT INFORMATION

Company name	FIVES CRYO
Registered address	25 B RUE DU FORT BP 87 88194 GOLBEY
Correspondence address	25 B RUE DU FORT BP 87 88194 GOLBEY
Telephone number	+33 329680000
Website	www.fivesgroup.com

REGISTRATION

Registration number	SIRET 334 961 943 00019 RCS Epinal B 334 961 943
VAT number	FR82334961943
Status	Active
Establishment date	10-04-1986
Legal form	Limited
Subscribed share capital	EUR 4.500.000

ACTIVITIES

Designs and sale of machines, process equipment and production lines for industrials including the aluminium, steel, glass, automotive, aerospace, logistics, cement and minerals, energy and sugar sectors.

RELATIONS

Shareholders	FIVES
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

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MANAGEMENT

Name	FRÉDÉRIC GÜNTHER THRUM
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017				
	285				

BANK

Banque Française du Commerce Extérieur BNP Pariba LCL

PAYMENTS

Total number of Invoices available	714
Total number of Invoices paid within or up to 30 days after the due date	693
Total number of Invoices paid more than 30 days after the dues date	21
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	0

REMARKS

Auditor: Deloitte

FINANCES

ACTIVE ACCOUNT

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	16,811,794	-5.2%	17,733,452	-6.1%	18,882,592	63,428	26405.5%
- Intangible assets	101,994	25.4%	81,319	24.8%	65,141	1,990	5026.6%
- Tangible assets	9,980,545	-8.6%	10,920,940	-9.6%	12,085,748	32,615	30501.6%
- Financial assets	6,729,253	0.0%	6,731,194	0.0%	6,731,703	2,408	279412.1%
Net current assets	29,439,524	36.3%	21,602,359	-33.3%	32,374,279	509,018	5683.6%
- Stocks	9,424,928	-15.9%	11,200,842	-33.4%	16,824,161	60,898	15376.6%
- Advanced payments	269,120	809.3%	29,595	-55.8%	66,976	0	0%
- Receivables	19,646,813	89.6%	10,361,080	-33.0%	15,470,403	226,840	8561.1%
- Securities and cash	98,662	810.0%	10,842	-14.9%	12,739	111,726	-11.7%
- Prepaid expenses	-	-	-	-	-	736	-
Accounts of regularization	0	0%	0	0%	30,429	0	0%
Total Assets	46,251,316	17.6%	39,335,813	-23.3%	51,287,300	589,534	7745.4%

PASSIVE ACCOUNT

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Shareholders' equity	26,628,143	8.6%	24,515,422	-14.6%	28,718,319	258,220	10212.2%
Share capital	4,500,000	0%	4,500,000	0%	4,500,000	38,156	11693.7%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	669,579	-42.7%	1,168,774	6.5%	1,096,943	0	0%
Liabilities	18,895,911	38.6%	13,634,150	-36.5%	21,472,038	280,512	6636.2%
- Financial liabilities	21,718	-32.4%	32,120	62.2%	19,804	33,049	-34.3%
- Advanced payments	6,080,443	-1.0%	6,140,096	-51.7%	12,705,063	0	0%

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received							
- Trade account payables	9,191,684	127.6%	4,037,858	-9.9%	4,479,474	96,298	9445.1%
- Tax and social liabilities	3,440,120	12.0%	3,072,004	-5.3%	3,244,210	93,856	3565.3%
- Other debts and fixed assets liabilities	219,630	85.1%	118,628	-56.9%	275,498	6,911	3078.2%
Account regularization	0	0%	250,911	-66.5%	747,989	0	0%
Total liabilities	46,251,316	17.6%	39,335,813	-23.3%	51,287,300	589,534	7745.4%

RESULTS

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Sales of Goods	46,446,387	24.7%	37,247,068	1.8%	36,599,348	945,542	4812.1%
Net turnover	49,394,503	25.6%	39,339,863	23.9%	31,747,188	940,816	5150.2%
- of which net export turnover	44,436,250	21.6%	36,554,053	71.0%	21,372,401	0	0%
Operating charges	45,522,174	19.4%	38,109,841	-0.5%	38,301,894	889,781	5016.1%
Operating profit/loss	924,213	207.1%	-862,774	49.3%	-1,702,546	35,797	2481.9%
Financial income	461,803	-77.7%	2,067,859	-2.2%	2,115,174	245	188776.5%
Financial charges	255,381	641.0%	34,466	-87.4%	274,465	1,077	23623.3%
Financial profit/loss	206,422	-89.8%	2,033,394	10.5%	1,840,709	-335	61718.5%
Pretax net operating income	1,130,635	-3.4%	1,170,620	747.3%	138,163	35,808	3057.5%
Extraordinary income	680,037	64.3%	413,847	0.8%	410,702	467	145518.2%
Extraordinary charges	161,421	-38.8%	263,645	-6.6%	282,213	856	18757.6%
Extraordinary profit/loss	518,616	245.3%	150,202	16.9%	128,490	0	0%
Net result	2,263,223	19.3%	1,896,933	93.0%	982,650	32,373	6891.1%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72
EUR	1	INR 82.87

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	NIT

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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)