

## MIRA INFORM REPORT

Report No. :	546736
Report Date :	26.12.2018

### IDENTIFICATION DETAILS

Name :	ARMAND THIERY SAS
Registered Office :	2 B Rue De Villiers, 92300 Levallois Perret
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	05.10.1990
Com. Reg. No.:	380622332
Legal Form :	Limited company, simplified - SAS
Line of Business :	<ul style="list-style-type: none"> <li>• Retail sale of clothing in specialised stores</li> <li>• subject Engaged in the manufacture of ready-to-wear products</li> </ul>
No. of Employees :	2378 (2016)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.

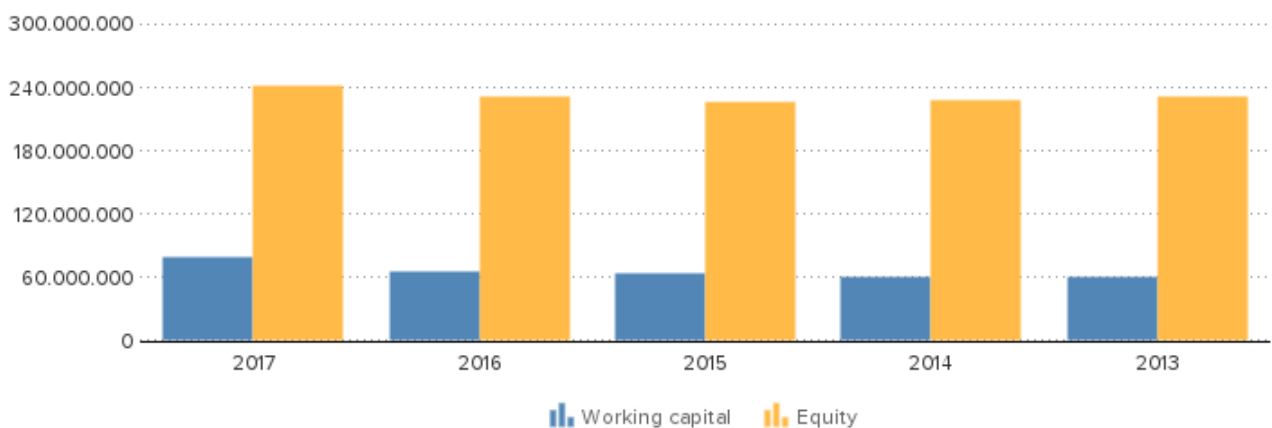
Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market 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

<b>Company name</b>	<b>Armand Thiery SAS</b>
<b>Operative address</b>	2 B Rue De Villiers 92300 Levallois Perret France
<b>Status</b>	Active
<b>Specification</b>	This company can meet all its obligations.

<b>Legal form</b>	Limited company, simplified - SAS				
<b>Registration number</b>	Company ID number: 380622332				
<b>VAT-number</b>	FR80 380622332				
<b>Year</b>	<b>2017</b>	<b>Mutation</b>	<b>2016</b>	<b>Mutation</b>	<b>2015</b>
Fixed assets	166.671.554	-1,66	169.485.098	1,96	166.225.632
Total receivables	1.216.789	5,40	1.154.396	22,96	938.848
Total equity	240.878.296	4,55	230.397.868	2,00	225.876.163
Short term liabilities	73.432.892	-5,28	77.527.139	-9,81	85.957.154
Net result	18.503.077	-8,21	20.158.095	-13,86	23.402.037
Working capital	77.899.716	20,30	64.753.149	2,91	62.920.422
Quick ratio	1,45	17,89	1,23	11,82	1,10



## CONTACT INFORMATION

<b>Company name</b>	<b>Armand Thiery SAS</b>
<b>Trade names</b>	At Sas
<b>Operative address</b>	2 B Rue De Villiers 92300 Levallois Perret France
<b>Correspondence address</b>	2 B Rue De Villiers 92300 Levallois Perret

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	France
Telephone number	+33 1 45 19 33 33
Fax number	+33 1 45 19 38 00
Email address	accueil@armandthiery.fr
Website	www.armandthiery.fr

## **REGISTRATION**

Registration number	Company ID number: 380622332
VAT-number	FR80 380622332
Status	Active
Establishment date	1990-10-05
Legal form	Limited company, simplified - SAS
Subscribed share capital	EUR 25.140.540

## **ACTIVITIES**

NACE	4771: Retail sale of clothing in specialised stores
Goal	Engaged in the manufacture of ready-to-wear products

## **RELATIONS**

Shareholders	<p>ULTIMATE GLOBAL SHAREHOLDER  Name: ARMAND THIERY SAS  National id number: 380622332-04722  Address: 2 B RUE DE VILLIERS  City: LEVALLOIS PERRET  Country: FR  Phone: +33 1 45 19 33 33  Fax: +33 1 45 19 38 00  Website: www.armandthiery.fr  Type: Corporate  Share direct: 100.00%  Share total: 100.00%  Turnover: 397.648 mil. EUR  Total assets: 318.002 mil. EUR  Profit loss before tax: 29.630 mil. EUR  Profit loss after tax net income: 18.503 mil. EUR  Shareholders funds: 240.878 mil. EUR</p>
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	<p><b>SHAREHOLDERS</b>  Name: SOCIETE IMMOBILIERE ET MOBILIERE DE MONTAGNY  National id number: 308705425-00053  Address: 5 RUE DU FUYANT  City: ROANNE  Country: FR  Type: Corporate  Share direct: 100.00%  Turnover: 467.372 mil. EUR  Total assets: 450.679 mil. EUR  Profit loss before tax: 12.193 mil. EUR  Profit loss after tax net income: 10.286 mil. EUR  Shareholders funds: 309.961 mil. EUR  Number of employees: 3182</p>
<p><b>Structure</b></p>	<p><b>SUBSIDIARIES</b>  Name: GESTABENE SA  National id number: B 83.602 (Luxembourg)  Address: Rue de la Chapelle 3  City: LUXEMBOURG  Country: LU  Type: Corporate  Share direct: 99.68%</p> <p>Name: ATF BELGIUM  National id number: 0475.656.227  Address: Chaussée de Waterloo 1151  City: BRUXELLES  Country: BE  Type: Corporate  Phone: +32 2 538 69 16  Fax: +32 71 41 32 79  Website: atftransport.com  Turnover: 7.15417581 mil. EUR  Total assets: 2.33469607 mil. EUR  Profit loss before tax: -0.12177775 mil. EUR  Profit loss after tax net income: 0.67705519 mil. EUR  Shareholders funds: 0.308952 mil. EUR  Number of employees: 38</p> <p>Name: CHAMNORD  National id number: 303543128-00027  Address: 1097 AVENUE DES LANDIERS  City: CHAMBERY  Country: FR  Type: Corporate  Fax: +33 4 79 96 94 42</p> <p>Name: GROUPEMENT D ETUDES ET DE REALISATIONS  COMMERCIALES D AVIGNON</p>

	<p>National id number: 702630096-00023  Address: ROUTE DE MARSEILLE MONTFAVET  City: AVIGNON  Country: FR  Type: Corporate  Phone: +33 4 90 13 12 92  Turnover: 1.5201995 mil. EUR  Total assets: 3.62348922 mil. EUR  Profit loss before tax: -0.07923085 mil. EUR  Profit loss after tax net income: -0.07923085 mil. EUR  Shareholders funds: 2.26576711 mil. EUR</p>
<p><b>Branches</b></p>	<p>Name: ARMAND THIERY SAS  National id number: 380622332-00019  Address: 114 RUE DE TURENNE  City: PARIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00035  Address: 30 AVENUE D ITALIE  City: PARIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00043  Address: CENTRE  City: ROSNY SOUS BOIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00068  Address: CONTOUR COMMERC REGION DEUX  City: VELIZY VILLACOUBLAY  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00076  Address: 15 RUE AUBER  City: PARIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05299  Address: LOCAL MS7T CCIAL LECLERC  City: ST GREGOIRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05315</p>

	<p>Address: RUE DE LA REPUBLIQUE City: POIX DU NORD Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00118 Address: 15 PLACE DE L Hotel DE VILLE City: ST ETIENNE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00126 Address: CTRE COMMERCIAL City: EVRY Country: FR FAX: +33 1 60 78 90 82</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00134 Address: 70 RUE DE SIAM City: BREST Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00142 Address: BOUTIQUE 248 City: ROUEN Country: FR Phone: +33 2 32 12 70 47</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00159 Address: 7 RUE DES 3 CAILLOUX City: AMIENS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00167 Address: 11 B PLACE DE LA LIBERATION City: AUCH Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00191 Address: 59 RUE DE LA REPUBLIQUE City: CHARLEVILLE MEZIERES Country: FR Phone: +33 3 24 33 27 15</p>
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	<p>Name: ARMAND THIERY SAS National id number: 380622332-00209 Address: 32 RUE D ALSACE LORRAINE City: TOULOUSE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00217 Address: 1 RUE DE LA LOGE City: MONTPELLIER Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00225 Address: 72 BOULEVARD MARECHAL LECLERC City: CAEN Country: FR Phone: +33 2 31 39 17 41</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00233 Address: AVENUE DES COMMERCES City: MONDEVILLE Country: FR Phone: +33 2 31 84 51 45 FAX: +33 2 31 84 50 34</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00241 Address: 2 PLACE JEAN JAURES City: TOURS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00258 Address: CENTRE COMMERC 3 FONTAINES City: CERGY Country: FR FAX: +33 1 34 24 81 48</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00266 Address: 2 RUE SAINT JEAN City: NANCY Country: FR FAX: +33 3 83 37 31 74</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00274</p>
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	<p>Address: 43 RUE VICTOR HUGO  City: NIORT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00282  Address: 12 RUE DU CALVAIRE  City: NANTES  Country: FR  Phone: +33 2 28 49 97 46</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00290  Address: 1 RUE DE L ETAPE  City: REIMS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00308  Address: 48 RUE GEORGES CLEMENCEAU  City: CHOLET  Country: FR  FAX: +33 2 41 65 81 96</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00316  Address: 18 RUE D ALLAGNAT  City: CLERMONT FERRAND  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00324  Address: 27 AVENUE CHARLES DE GAULLE  City: ROCHEFORT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00332  Address: 29 COURS NATIONAL  City: STES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00340  Address: 4 RUE PAUL RIQUET  City: BEZIERS  Country: FR</p> <p>Name: ARMAND THIERY SAS</p>
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	<p>National id number: 380622332-00357  Address: CENTRE CIAL TOISON D OR  City: DIJON  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00373  Address: 75 AVENUE MONTAIGNE  City: ANGERS  Country: FR  FAX: +33 2 41 87 05 13</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00381  Address: 2 RUE VOLTAIRE  City: ANGERS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00399  Address: 6 RUE GENERAL PERRIER  City: NIMES  Country: FR  FAX: +33 4 66 67 84 76</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00407  Address: 60 AVENUE DE LA REPUBLIQUE  City: ST NAZAIRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00415  Address: 6 BOULEVARD GEORGES CLEMENCEAU  City: PERPIGNAN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00431  Address: CITE EUROPE LOCAL 45  City: COQUELLES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00449  Address: 1 PLACE DES JACOBINS  City: LYON  Country: FR</p>
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	<p>Name: ARMAND THIERY SAS National id number: 380622332-00464 Address: 27 RUE LOUIS FAIDHERBE City: BOULOGNE SUR MER Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00480 Address: 40 RUE D ANTIBES City: CANNES Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00498 Address: 69 RUE DE LA REPUBLIQUE City: SENS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00514 Address: ROUTE DE MARSEILLE MONTFAVET City: AVIGNON Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00522 Address: 42 COURS JEAN JAURES City: AVIGNON Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00530 Address: 6 RUE FELIX POULAT City: GRENOBLE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00548 Address: 4 RUE THIERS City: BAYONNE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-00571 Address: 16 RUE NEUVE City: LILLE Country: FR Phone: +33 3 28 36 53 00</p>
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	<p>Name: ARMAND THIERY SAS  National id number: 380622332-00704  Address: CENTRE COMMERC 3 FONTAINES  City: CERGY  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00712  Address: 70 RUE HERGE  City: ANGOULEME  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05323  Address: LOTISSEMENT G1 41  City: ISTRES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05331  Address: LOTISSEMENT 33  City: ISTRES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05349  Address: 5 RUE GRANDE  City: MANOSQUE  Country: FR  Phone: +33 4 92 70 04 22</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05356  Address: LOTISSEMENT 39  City: PESSAC  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05364  Address: 40 AVENUE GUSTAVE EIFFEL  City: PESSAC  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05372  Address: LOTISSEMENT 58 B  City: PESSAC  Country: FR</p>
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	<p>Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05463  Address: LOTISSEMENT 28 29  City: BETHUNE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05471  Address: LOTISSEMENT B9  City: CHERBOURG EN COTENTIN  Country: FR  Phone: +33 2 33 23 30 16</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00944  Address: 7 EN CHAPLERUE  City: METZ  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-00951  Address: 6 RUE EMILE AUGIER  City: VALENCE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05489  Address: LOTISSEMENT B12  City: IBOS  Country: FR  Phone: +33 5 62 34 66 64</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05505  Address: LOTISSEMENT MS 11  City: CAEN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01017  Address: 72 RUE EMILE ZOLA  City: TROYES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01025  Address: CENTRE COMMERCIAL VILLENEUVE 2</p>
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	<p>City: VILLENEUVE-D'ASCQ  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01033  Address: LIEU DIT FRAIXINET  City: ROQUES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01041  Address: 14 RUE DE BERNE  City: ILLZACH  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01058  Address: 14 RUE DE BERNE  City: ILLZACH  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01066  Address: 25 RUE GAMBETTA  City: SETE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01074  Address: CENTRE COMMERCIAL OCEANE  City: GONFREVILLE-L'ORCHER  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01082  Address: ESPACE OCEAN 117 A  City: ST HERBLAIN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01090  Address: 87 RUE DES CARMES  City: ROUEN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01108  Address: COURS GIMON  City: SALON DE PROVENCE</p>
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	<p>Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01116  Address: 23 RUE DE LA SELLERIE  City: ST QUENTIN  Country: FR  Phone: +33 3 23 05 80 90</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05513  Address: ZAC DE LA PATTE D OIE D HERBLAY  City: FRANCONVILLE  Country: FR  Phone: +33 1 30 72 93 25</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01132  Address: 33 AVENUE CHARLES DE GAULLE  City: ROCHEFORT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01140  Address: 22 RUE CASIMIR PERIER  City: LE HAVRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01157  Address: 22 RUE CASIMIR PERIER  City: LE HAVRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05521  Address: LOTISSEMENT 112  City: BIGANOS  Country: FR  Phone: +33 5 57 18 29 60</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05539  Address: LOTISSEMENT 114 CENTRE CCIAL  City: BIGANOS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05547</p>
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	<p>Address: ZAC LE GRAND EPAGNY EST  City: EPAGNY METZ TESSY  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01199  Address: ZAC GRAND NOBLE CELL 65 66  City: BLAGNAC  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05554  Address: 17 RUE DU PAMPHIOT  City: THONON LES BAINS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05562  Address: RUE DES ACACIAS L  City: ST PARRES AUX TERTRES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05570  Address: 48 B RUE DOREE  City: MONTARGIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01231  Address: LE LAC  City: ST LAURENT DU VAR  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05588  Address: 28 RUE PONT MORTAIN  City: LISIEUX  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01256  Address: 57 RUE HERGE  City: ANGOULEME  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05596  Address: RUE DES BUISSONS</p>
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	<p>City: TREMBLAY EN FRANCE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01280 Address: CENTRE COMMERCIAL CARREFOUR City: PORTET SUR GARONNE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01330 Address: 18 RUE DE LA RESISTANCE City: BERGERAC Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01348 Address: 11 RUE TRONJOLLY City: RENNES Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01363 Address: 8 RUE DU COMMERCE City: ANNEMASSE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01371 Address: 1 RUE DE LA HARPE City: EVREUX Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01389 Address: 62 RUE DE BESANCON City: DOLE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01397 Address: 1 RUE CHARLES DE GAULLE City: ROANNE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-01405 Address: 35 RUE DE LA REPUBLIQUE City: ALBERTVILLE</p>
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	<p>Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01413  Address: 75 RUE PRESIDENT EDOUARD HERRIOT  City: LYON  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01439  Address: 15 RUE D ALLIER  City: MOULINS  Country: FR  Phone: +33 4 70 44 81 61</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01454  Address: LOCAL W1 49 ET 51 Z OUEST  City: SERRIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01462  Address: 99 101 C CIAL VAL D EUROPE  City: SERRIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01470  City: THOIRY  Country: FR  Phone: +33 4 50 28 08 79</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05604  Address: RUE DES BUISSONS  City: TREMBLAY EN FRANCE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01512  Address: 117 RUE EMILE ZOLA  City: TROYES  Country: FR  Phone: +33 3 25 43 60 65</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01538  Address: ANGLE 1 RUE PALMARO ET</p>
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	<p>City: MENTON  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05612  Address: RUE DES BUISSONS  City: TREMBLAY EN FRANCE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05638  Address: 6 RUE DE L ANCIENNE COMEDIE  City: PARIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01561  Address: 88 GRANDE RUE  City: SENS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01579  Address: 68 RUE DOREE  City: MONTARGIS  Country: FR  FAX: +33 2 38 85 50 33</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05646  Address: LOTISSEMENT 1 ET LOTISSEMENT 2  City: COMPIEGNE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01595  Address: 72 RUE NATIONALE  City: TOURS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01603  Address: 22 AVENUE HENRI BARBUSSE  City: VILLEURBANNE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01611  Address: 27 RUE SAINT THIBAUT</p>
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	<p>City: EPERNAY  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01629  Address: 18 RUE DES CLEFS  City: COLMAR  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05653  Address: ZONE ZAC DU PONT DES RAYONS  City: L'ISLE-ADAM  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05661  Address: ROUTE DE PAU  City: IBOS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05687  Address: 27 RUE SAINT MARTIN  City: SOISSONS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01694  Address: 1 FAUBOURG DE FRANCE  City: BELFORT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05695  Address: ALLEE DE FRAIXINET  City: ROQUES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05703  Address: C  City: VILLENEUVE LA GARENNE  Country: FR  Phone: +33 1 40 86 86 20</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05711  Address: ANGLE PLACE FRANCOIS ARAGO</p>
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	<p>City: PERPIGNAN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01744  Address: LOCAL 5  City: LA VALETTE DU VAR  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01751  Address: AVENUE DE LA REPUBLIQUE  City: ST NAZAIRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01777  Address: 15 RUE DES MATHURINS  City: PARIS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01785  Address: 19 RUE DE L Hotel DES POSTES  City: VICHY  Country: FR  Phone: +33 4 70 96 35 25</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05729  Address: AVENUE DE LA SOMME  City: MERIGNAC  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05737  Address: ZONE ARTISANALE DE LUBET BOUTIQUE 1 2  City: ST PIERRE DU MONT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05745  Address: ZONE ARTISANALE DE LUBET BOUTIQUE 3  City: ST PIERRE DU MONT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-01827  Address: 39 RUE CARNOT</p>
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City: CHOLET  
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Country: FR

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National id number: 380622332-05927  
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City: ST MAXIMIN  
Country: FR

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National id number: 380622332-05968  
Address: ZONE D AMENAGEMENT CONCERTE DU PIA  
City: MONT ST MARTIN

	<p>Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05976  Address: CENTRE COMMERCIAL EPICENTRE  City: BARJOUVILLE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02106  Address: 4 RUE FERRERIE  City: LIMOGES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-05984  Address: 11 B RUE SAINT FERREOL  City: MARSEILLE  Country: FR  Phone: +33 4 91 70 48 80</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02122  Address: 109 CENTRE COMMERCIAL LES ARCADES  City: NOISY LE GRAND  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02130  Address: CCR LES ARCADES LOCAL 190  City: NOISY LE GRAND  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02148  Address: 28 RUE ROYALE  City: ORLEANS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02155  Address: 36 RUE CARNOT  City: ANNECY  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02163  Address: 10 RUE SAINTE CECILE  City: ALBI</p>
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	<p>Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-05992 Address: ZAC DES GRANDS CHAMPS City: ROISSY EN BRIE Country: FR Phone: +33 1 64 13 07 04</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06008 Address: PARC COMMERCIAL SUPERGREEN LOT C3 City: TERVILLE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06016 Address: ZAC DU BELVEDERE City: DIEPPE Country: FR Phone: +33 2 35 50 52 13</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06024 Address: 661 RUE NATIONALE City: VILLEFRANCHE SUR SAONE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06032 Address: PLACE DE LA CAPELLE City: MILLAU Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06040 Address: CITE EUROPE term SS MANCHE City: COQUELLES Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06057 Address: LOCAL B 25 704 City: MEAUX Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06065 Address: LOCAL B 28 705</p>
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	<p>City: MEAUX  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06073  Address: CENTRE COMMERCIAL PLACE DES HALLES  City: STRASBOURG  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06081  Address: ALMA  City: RENNES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02288  Address: 1 BOULEVARD DE L EUROPE  City: PORTET SUR GARONNE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06099  Address: 5 RUE FERRERIE  City: LIMOGES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06107  Address: 6 FAUBOURG DE FRANCE  City: BELFORT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06115  Address: LOCAL N 249 BIS  City: ROUEN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06123  Address: LOCAL N 229C  City: ROUEN  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06131  Address: CENTRE COMMERCIAL PARLY II  City: LE CHESNAY</p>
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	<p>Address: 15 RUE CHARLES DE GAULLE City: ROANNE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06222 Address: 20 RUE DE TALLEYRAND City: REIMS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06230 Address: ZAC CORMONTREUIL City: CORMONTREUIL Country: FR Phone: +33 3 26 25 60 47</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06248 Address: LE TERTRE ESNAULT City: PLEURTUIT Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06255 Address: 2 AVENUE CHARLES DE GAULLE City: ST GENIS LAVAL Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06263 Address: ET 2 PLACE DU BON PASTEUR City: NANTES Country: FR Phone: +33 2 28 00 83 83</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06271 Address: BOULEVARD SALVADOR ALLENDE City: ST HERBLAIN Country: FR Phone: +33 1 45 19 33 04</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06289 Address: 37 AVENUE FELIX FAURE City: MENTON Country: FR Phone: +33 4 93 98 98 46</p>
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Name: ARMAND THIERY SAS

	<p>National id number: 380622332-06362 Address: 2 AVENUE DU PORTOU City: ST-PIERRE-D'IRUBE Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06370 Address: ET 2 RUE LAFAYETTE City: RENNES Country: FR Phone: +33 2 99 86 97 95</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06388 Address: ZONE INDUSTRIELLE DE S City: FENOUILLET Country: FR Phone: +33 5 34 27 03 51</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06396 Address: CHAUSSEE DE CHAPPE City: BOURGES Country: FR Phone: +33 2 48 02 40 25</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-02643 Address: 17 RUE SAINT FRANCOIS City: QUIMPER Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-06404 Address: ROUTE NATIONALE 13 City: ROTS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-02668 Address: 56 RUE ROYALE City: ORLEANS Country: FR</p> <p>Name: ARMAND THIERY SAS National id number: 380622332-02676 Address: 58 GRAND RUE City: HAGUENAU Country: FR</p>
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	<p>Name: ARMAND THIERY SAS  National id number: 380622332-06412  Address: CENTRE COMMERCIAL OCEANE CELLULE 116  City: GONFREVILLE-L'ORCHER  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06420  Address: ZONE INDUSTRIELLE PARIEST  City: CROISSY BEAUBOURG  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02718  Address: 13 BOULEVARD DE BEAUBOURG  City: CROISSY BEAUBOURG  Country: FR  Phone: +33 1 64 62 18 31</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06438  Address: 70 RUE EMILE ZOLA  City: TROYES  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06446  Address: 8 RUE D ALLIER  City: MOULINS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02742  Address: ZONE INDUSTRIELLE DU BREZET LOCAL 20  City: CLERMONT FERRAND  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-02759  Address: 35 AVENUE JEAN MEDECIN  City: NICE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-06453  Address: RUE NATIONALE 20  City: SARAN  Country: FR</p>
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	<p>City: ORANGE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04359  Address: PLACE DU DAUPHINE  City: TIGNIEU JAMEYZIEU  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04367  Address: 15 RUE DU MARECHAL LECLERC  City: LENS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04375  Address: 39 RUE FRANCOIS MITTERRAND  City: NEVERS  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04383  Address: 73 RUE DE GOUESNOU  City: BREST  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04391  Address: 10 ROUTE DE PARIS  City: NANTES  Country: FR  Phone: +33 2 51 13 57 57</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04409  Address: LOTISSEMENT MS70  City: BREST  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04417  Address: AVENUE DES MARTYRS  City: DOMERAT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04425  Address: LOTISSEMENT N 36</p>
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	<p>Name: ARMAND THIERY SAS  National id number: 380622332-04557  Address: Centre Commercial Geant Lot 76  City: ANNECY  Country: FR  Phone: +33 4 50 77 60 61</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04565  Address: 9 RUE DE LA REPUBLIQUE  City: CHARLEVILLE MEZIERES  Country: FR  Phone: +33 3 24 22 44 36</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04573  Address: 13 RUE GEORGES CLEMENCEAU  City: VICHY  Country: FR  Phone: +33 4 70 30 43 44</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04581  Address: 2 RUE LOUVET  City: BEAUVAIS  Country: FR  Phone: +33 3 44 10 18 95</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04599  Address: 36 PLACE JEANNE HACHETTE  City: BEAUVAIS  Country: FR  Phone: +33 3 44 82 12 19</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04607  Address: 90 RUE BOURBON  City: CHATELLERAULT  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04615  Address: 10 RUE DE LA REPUBLIQUE  City: PERIGUEUX  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04623</p>
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	<p>Name: ARMAND THIERY SAS  National id number: 380622332-04839  Address: PAC GREEN CENTER LOT C2  City: SECLIN  Country: FR  Phone: +33 3 20 16 15 10</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04847  Address: BOULEVARD DE LA PRAIRIE  City: ST GEREON  Country: FR  Phone: +33 2 40 98 50 72</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04862  Address: BOULEVARD BURDEAU  City: VILLEFRANCHE SUR SAONE  Country: FR  Phone: +33 4 74 07 70 10</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04888  Address: BOULEVARD BURDEAU  City: VILLEFRANCHE SUR SAONE  Country: FR  Phone: +33 4 74 06 30 30</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04896  Address: CENTRE COMMERCIAL OCEANIS  City: ST GILLES CROIX DE VIE  Country: FR  Phone: +33 2 51 26 88 45</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04904  Address: AVENUE HAUSSMANN  City: AUXERRE  Country: FR</p> <p>Name: ARMAND THIERY SAS  National id number: 380622332-04912  Address: AVENUE HAUSSMANN  City: AUXERRE  Country: FR  Phone: +33 3 86 18 05 90</p> <p>Name: ARMAND THIERY SAS</p>
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	<p>Address: 1 RUE DE PARIS  City: LE MANS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-00977  Address: 25 RUE GEORGES CLEMENCEAU  City: CARCASSONNE  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-00993  Address: 16 RUE DES ARTS  City: THONON LES BAINS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01124  Address: CENTRE COMMERCIAL BERCY  City: CHARENTON LE PONT  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01801  Address: ATF  City: NEVERS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01181  Address: 18 PLACE BOSSUET  City: DIJON  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01207  Address: 12 RUE BOSSUET  City: DIJON  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01215  Address: 247 RUE DE GENEVE  City: AIX LES BAINS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01223  Address: CENT COMM CARREFOUR LOC 10</p>
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	<p>City: MONTESSON Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01272 Address: 33 T 35 RUE DES MERCIERS City: LA ROCHELLE Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01488 Address: 39 RUE SAINT GUILLAUME City: ST BRIEUC Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01553 Address: ROND POINT DE LA CORBINERIE City: REZE Country: FR Phone: +33 2 28 25 89 70</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01587 Address: 24 RUE MARECHAL FOCH City: TARBES Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01652 Address: 4 RUE SAINT VINCENT City: ALES Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01678 Address: CC GRAND PLACE LOCAL XB 57 City: GRENOBLE Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-02445 Address: LES SABLONS City: CLAYE SOUILLY Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY National id number: 380622332-01728 Address: LOCAUX NO35 A 38</p>
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	<p>City: FONTENAY SOUS BOIS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01736  Address: 67 GRAND RUE  City: HAGUENAU  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02452  Address: 20 RUE DU TEMPLE  City: AUXERRE  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01819  Address: 101A SITUE NIVEAU 281  City: DIJON  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01835  Address: 35 MAIL CENTRAL  City: LIEUSAIN  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01850  Address: LOCAL 29 CENTRE DES TANNEURS  City: LILLE  Country: FR  Phone: +33 3 20 18 12 25</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01868  Address: 3 RUE VOLTAIRE  City: ANGERS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01884  Address: 49 RUE SAINT MARTIN  City: SOISSONS  Country: FR  Phone: +33 3 23 76 25 29</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01892</p>
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	<p>Address: 4 RUE ALQUIER BOUFFARD  City: CASTRES  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01918  Address: ESPACE ST QUENTIN L N 124  City: MONTIGNY LE BRETONNEUX  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01934  Address: 57 RUE DE DUNKERQUE  City: ST OMER  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-01983  Address: 13 RUE JEAN JAURES  City: BREST  Country: FR  Phone: +33 2 98 33 12 32</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02031  Address: LOTISSEMENT 41  City: DUNKERQUE  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02049  Address: PASSAGE MELIES  City: MONTIGNY LE BRETONNEUX  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02056  Address: 20 22 RUE LEOPOLD BOURG  City: EPINAL  Country: FR  Phone: +33 3 54 31 04 23</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02072  Address: CENTRE COMMERCIAL  City: DOMERAT  Country: FR  Phone: +33 4 70 02 06 05</p>
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	<p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02080  Address: 1 RUE DE TALLEYRAND  City: REIMS  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 380622332-02098  Address: 32 AVENUE D ALSACE  City: AUCH  Country: FR</p> <p>Name: ARMAND THIERY SAS ARMAND THIERY  National id number: 38062</p>
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## **MANAGEMENT**

<b>Management</b>	<p>Fullname: Mr Lucien Deveaux  Type: Individual  Gender: Male  date of birth: 1940/11/17  Age: 78  Country: France  Number of involvements: 13  Function: Chairman of the Board of Directors  Level of responsibility: President / Chairman</p> <p>Fullname: Mr Bernard Duc  Type: Individual  Gender: Male  date of birth: 1944/12/30  Age: 74  Number of involvements: 6  Function: Vice-Chairman  Level of responsibility: Vice President / Vice Chairman</p> <p>Fullname: Mr Rodolphe Deveaux  Type: Individual  Gender: Male  date of birth: 1975/12/14  Age: 43  Country: France  Number of involvements: 20  Function: Chairman of the Executive Board  Level of responsibility: President / Chairman</p> <p>Fullname: Ms Sylvia Piel</p>
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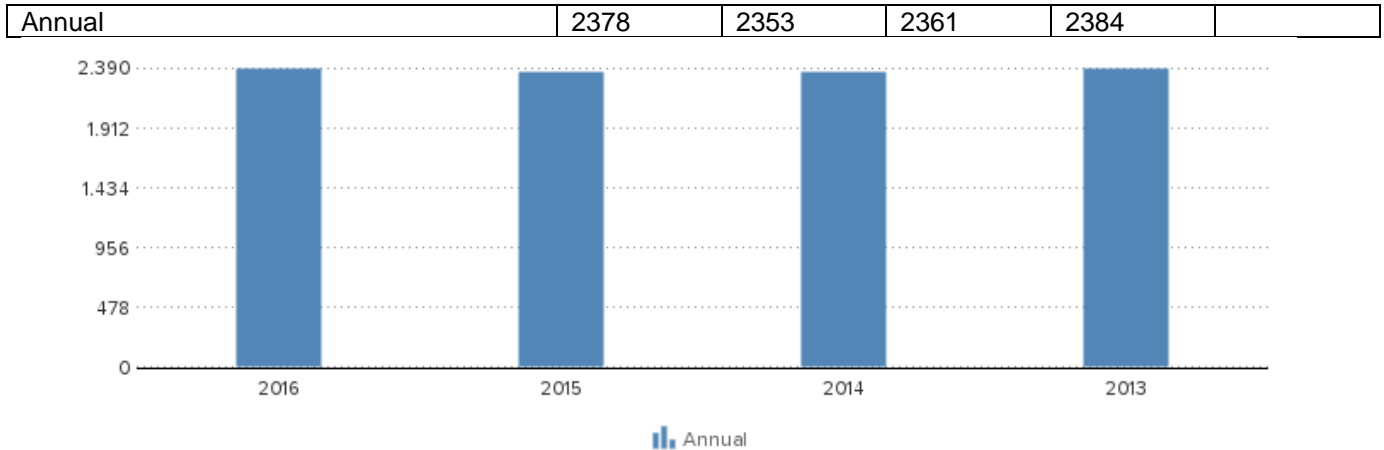
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	<p>Type: Individual  Gender: Female  Number of involvements: 1  Function: Chief Administrative and Financial Officer  Level of responsibility: Chief Financial Officer (CFO); Financial executive; Administration Chief Officer; Administration executive</p> <p>Fullname: Mr Herve Benard  Type: Individual  Gender: Male  Number of involvements: 2  Function: Chief Human Resource Officer  Level of responsibility: Human Resource Chief Officer; Human Resource executive</p> <p>Fullname: Mr Philippe-Xavier Lantriere  Type: Individual  Gender: Male  Number of involvements: 1  Function: Chief Sales Officer  Level of responsibility: Sales Chief Officer; Sales executive</p> <p>Fullname: Ms Emmanuelle Doron  Type: Individual  Gender: Female  Number of involvements: 1  Function: Chief Marketing Officer  Level of responsibility: Chief Marketing Officer; Marketing executive</p> <p>Fullname: Ms Sandrine Cordesse  Type: Individual  Gender: Female  Number of involvements: 1  Function: Chief Purchasing Officer  Level of responsibility: Chief Purchasing Officer; Purchasing executive</p> <p>Fullname: Mr Jean-Christophe Costes  Type: Individual  Gender: Male  Number of involvements: 1  Function: Chief IT Officer  Level of responsibility: Chief Information Officer; IT &amp; IS executive</p>
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## **EMPLOYEES**

Year	2016	2015	2014	2013	
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## FINANCIAL ANALYSIS

Trend	Fluctuating
Profitability	More than sufficient
Solvability	More than sufficient
Liquidity	Sufficient
Show amount in	Euro

## KEY FIGURES

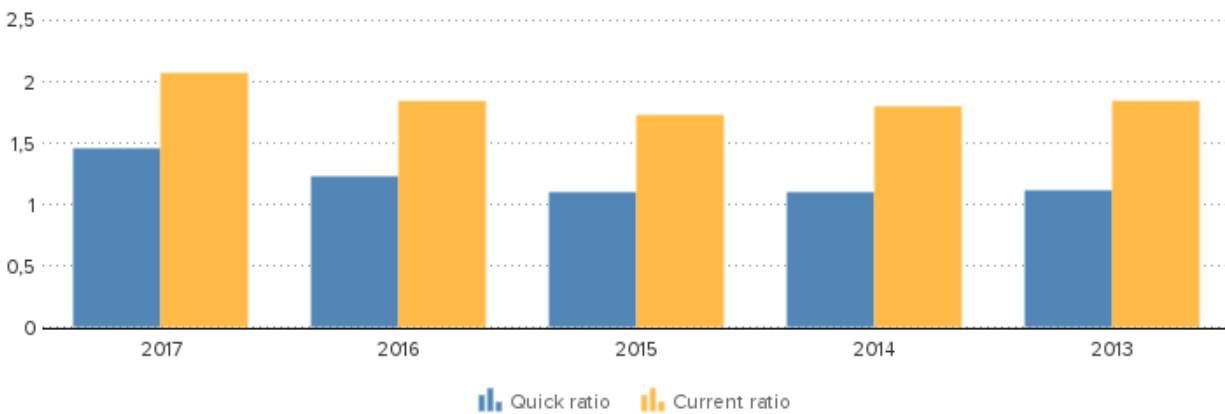
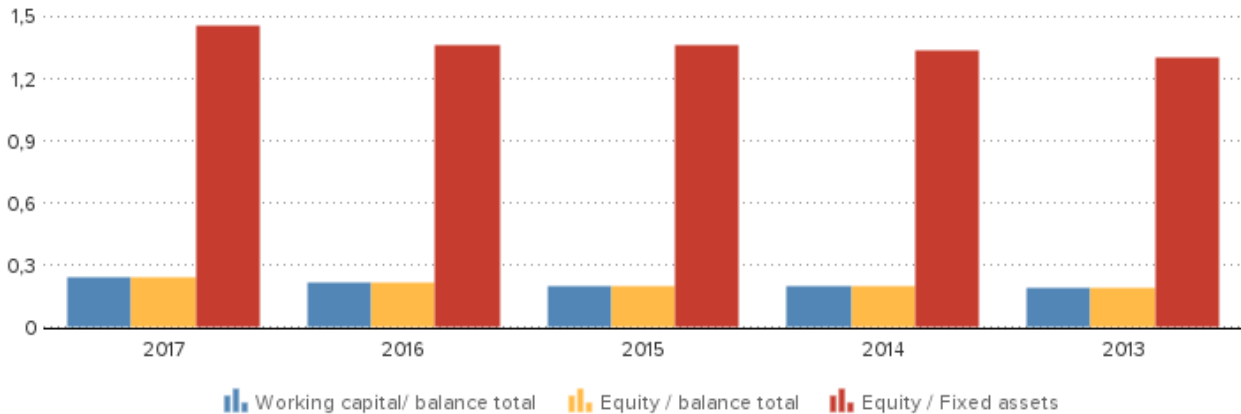
Year	2017	2016	2015	2014	2013
Quick ratio	1,45	1,23	1,10	1,09	1,11
Current ratio	2,06	1,84	1,73	1,79	1,84

Working capital/ balance total	0,24	0,21	0,20	0,20	0,19
Equity / balance total	0,76	0,74	0,72	0,74	0,75
Equity / Fixed assets	1,45	1,36	1,36	1,33	1,30
Working capital	77.899.716	64.753.149	62.920.422	60.201.559	59.342.361
Equity	240.878.296	230.397.868	225.876.163	227.857.764	230.443.723
Mutation equity	4,55	2,00	-0,87	-1,12	
Mutation short term liabilities	-5,28	-9,81	12,67	7,80	

Return on total assets (ROA)	9,32	7,78	11,73	12,43	14,53
Return on equity (ROE)	12,30	10,53	16,36	16,80	19,38
Gross profit margin	6,75	5,48	8,38	8,42	9,85
Net profit margin	4,65	5,19	5,76	5,62	6,46
Average collection ratio	5,42	5,01	4,72	5,44	6,00

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Average payment ratio	326,80	336,17	432,45	330,99	289,77
Equity turnover ratio	1,65	1,68	1,80	1,82	1,84
Total assets turnover ratio	1,25	1,24	1,29	1,35	1,38
Fixed assets turnover ratio	2,39	2,29	2,44	2,42	2,40
Inventory conversion ratio	8,82	8,33	7,42	7,77	8,22
Turnover	397.646.189	388.075.142	406.003.776	415.208.334	424.534.999
Operating result	26.849.209	21.280.731	34.021.385	34.956.454	41.811.682
Net result after taxes	18.503.077	20.158.095	23.402.037	23.339.010	27.429.187
Cashflow	33.168.431	35.108.171	39.044.706	39.927.635	44.073.901
Gross profit	113.925.924	114.955.857	120.361.679	121.395.445	128.949.275
EBITDA	41.514.563	36.230.807	49.664.054	51.545.079	58.456.396
<b>Summary</b>	<p>The 2017 financial result structure is a positive working capital of 77.899.716 euro, which is in agreement with 24 % of the total assets of the company.</p> <p>The working capital has increased with 20.3 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.</p> <p>The improvement between 2016 and 2017 has mainly been caused by a change of the current assets.</p> <p>The current ratio of the company in 2017 was 2.06. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.</p> <p>The quick ratio in 2017 of the company was 1.45. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.</p> <p>The 2016 financial result structure is a positive working capital of 64.753.149 euro, which is in agreement with 21 % of the total assets of the company.</p> <p>The working capital has increased with 2.91 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.</p> <p>The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.</p> <p>The current ratio of the company in 2016 was 1.84. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.</p> <p>The quick ratio in 2016 of the company was 1.23. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.</p>				



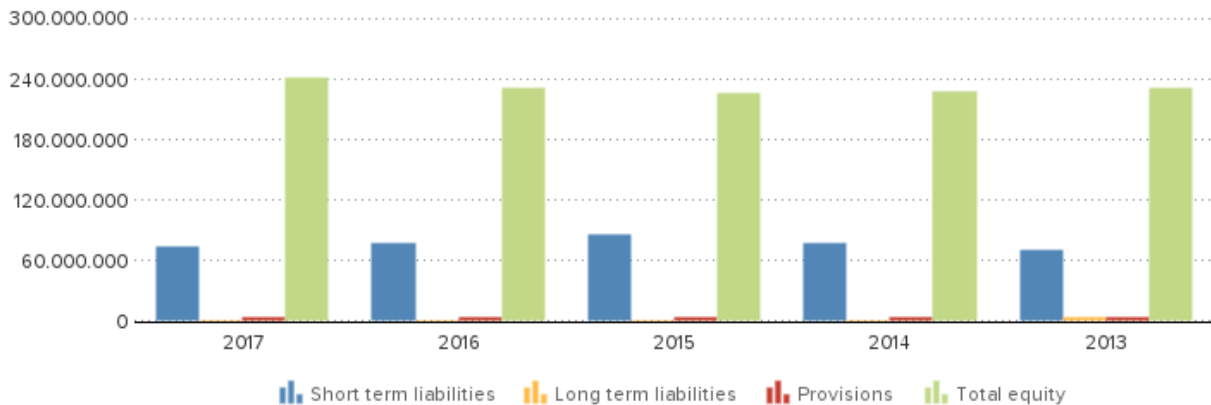
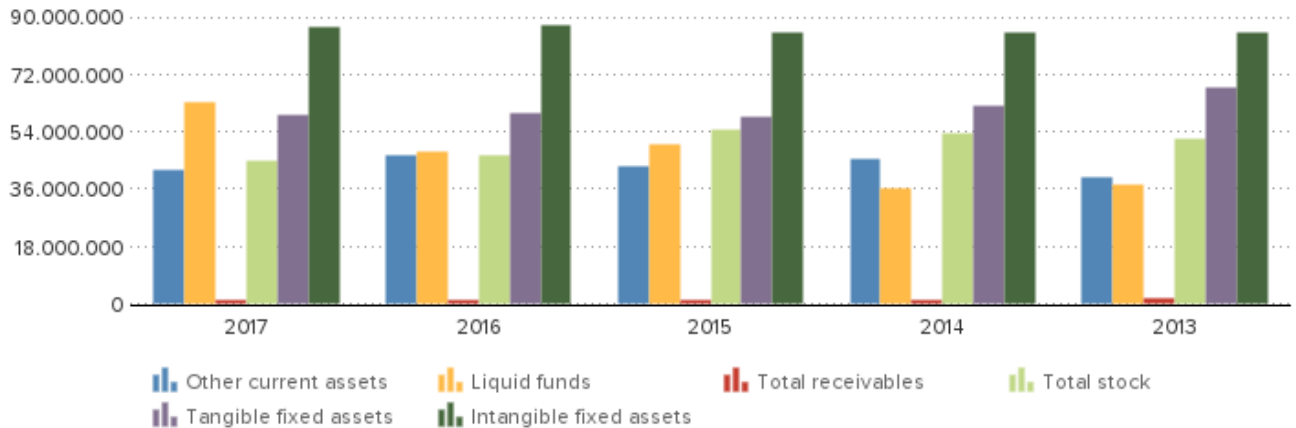
## **FINANCIAL STATEMENT**

<b>Auditor</b>	Name: SA EXCO FIDOGEST Name: VIGNON Francois-Regis
<b>Last annual account</b>	2017
<b>Remark annual account</b>	<b>The company is obliged to file its financial statements.</b>
<b>Type of annual account</b>	<b>Corporate</b>
<b>Annual account</b>	<b>Armand Thiery SAS</b> 2 B Rue De Villiers 92300 Levallois Perret France

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## **BALANCE**

Year	2017	2016	2015	2014	2013
End date	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
<b>Intangible fixed assets</b>	<b>87.093.066</b>	<b>87.679.146</b>	<b>85.041.110</b>	<b>85.250.557</b>	<b>85.089.607</b>
<b>Tangible fixed assets</b>	<b>59.117.875</b>	<b>60.017.788</b>	<b>58.484.118</b>	<b>62.342.361</b>	<b>67.571.916</b>
Other fixed assets	20.460.613	21.788.164	22.700.404	23.821.695	24.519.121
<b>Fixed assets</b>	<b>166.671.554</b>	<b>169.485.098</b>	<b>166.225.632</b>	<b>171.414.613</b>	<b>177.180.644</b>
<b>Total stock</b>	<b>45.073.569</b>	<b>46.585.928</b>	<b>54.716.427</b>	<b>53.466.287</b>	<b>51.632.919</b>
<b>Total receivables</b>	<b>1.216.789</b>	<b>1.154.396</b>	<b>938.848</b>	<b>1.254.442</b>	<b>1.465.099</b>
Liquid funds	63.035.526	47.744.721	50.276.194	36.194.751	37.152.963
Other current assets	42.006.724	46.795.243	42.946.107	45.575.361	39.861.093
<b>Current assets</b>	<b>151.332.608</b>	<b>142.280.288</b>	<b>148.877.576</b>	<b>136.490.841</b>	<b>130.112.074</b>
<b>Total assets</b>	<b>318.004.163</b>	<b>311.765.386</b>	<b>315.103.208</b>	<b>307.905.454</b>	<b>307.292.718</b>
<b>Total equity</b>	<b>240.878.296</b>	<b>230.397.868</b>	<b>225.876.163</b>	<b>227.857.764</b>	<b>230.443.723</b>
Provisions	3.674.283	3.822.224	3.269.895	3.133.407	2.954.282
<b>Long term liabilities</b>	<b>18.692</b>	<b>18.154</b>		<b>625.000</b>	<b>3.125.000</b>
Accounts payable	43.239.069	47.608.411	49.295.418	41.622.852	36.800.338
Liabilities towards credit institutes	12.497	8.863	1.068.134	2.542.729	3.106.216
Other short term liabilities	30.181.326	29.909.865	35.593.602	32.123.701	30.863.159
<b>Short term liabilities</b>	<b>73.432.892</b>	<b>77.527.139</b>	<b>85.957.154</b>	<b>76.289.282</b>	<b>70.769.713</b>
<b>Total liabilities</b>	<b>318.004.163</b>	<b>311.765.385</b>	<b>315.103.208</b>	<b>307.905.453</b>	<b>307.292.718</b>
<b>Summary</b>	<p>The total assets of the company increased with 2 % between 2016 and 2017.  Despite the assets growth, the non current assets decreased with -1.66 %.  In 2017 the assets of the company were 52.41 % composed of fixed assets and 47.59 % by current assets. The assets are being financed by an equity of 75.75 %, and total debt of 24.25 %.</p> <p>The total assets of the company decreased with -1.06 % between 2015 and 2016.  Despite the total assets decrease, non current assets grew with 1.96 %.  In 2016 the assets of the company were 54.36 % composed of fixed assets and 45.64 % by current assets. The assets are being financed by an equity of 73.9 %, and total debt of 26.1 %.</p>				

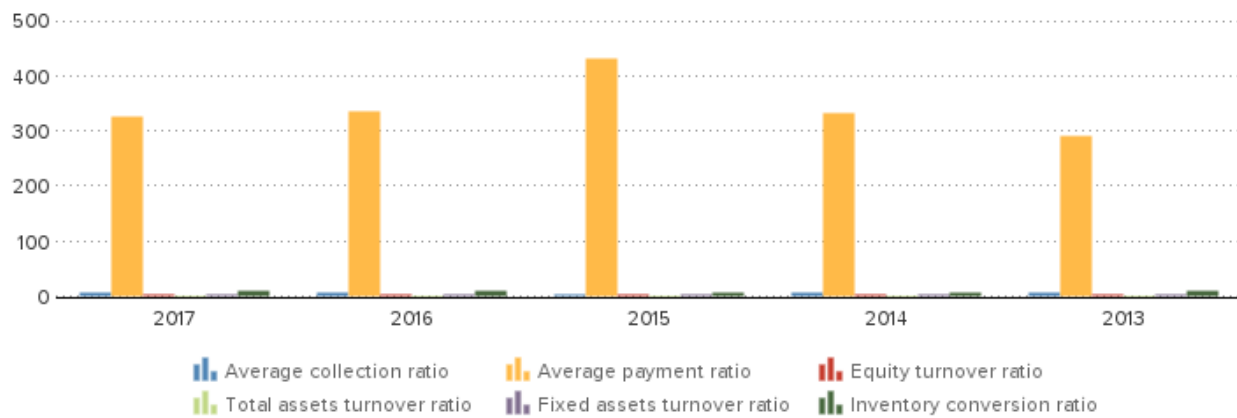
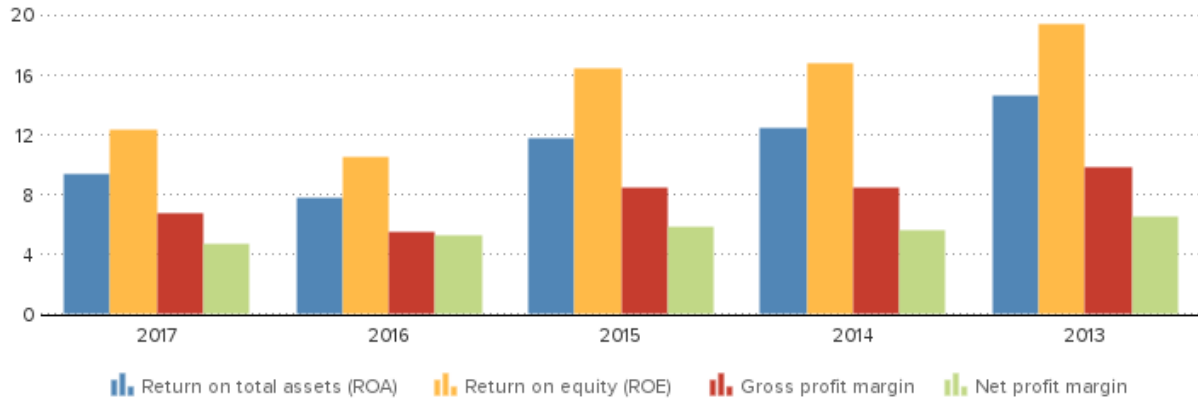


## **PROFIT AND LOSS**

Year	2017	2016	2015	2014	2013
Revenues	391.727.704	381.440.109	400.341.694	409.719.553	419.512.489
<b>Net turnover</b>	<b>397.646.189</b>	<b>388.075.142</b>	<b>406.003.776</b>	<b>415.208.334</b>	<b>424.534.999</b>
Wages and salaries	73.289.551	72.312.210	69.886.674	70.827.808	70.758.574
Amorization and depreciation	14.665.354	14.950.076	15.642.669	16.588.625	16.644.714
Production costs	145.067.156	142.476.329	148.891.600	150.258.659	152.784.181
<b>Operating result</b>	<b>26.849.209</b>	<b>21.280.731</b>	<b>34.021.385</b>	<b>34.956.454</b>	<b>41.811.682</b>
Financial income	2.867.555	3.056.084	3.043.095	3.536.801	3.073.869
Financial expenses	85.947	69.442	109.272	215.198	222.543
Financial result	2.781.608	2.986.642	2.933.822	3.321.602	2.851.325
<b>Result on ordinary operations before taxes</b>	<b>29.630.817</b>	<b>24.267.373</b>	<b>36.955.208</b>	<b>38.278.057</b>	<b>44.663.008</b>
Taxation on the result of ordinary activities	7.384.040	7.466.078	11.321.027	10.424.935	13.897.051

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<b>Result of ordinary activities after taxes</b>	<b>22.246.777</b>	<b>16.801.295</b>	<b>25.634.181</b>	<b>27.853.122</b>	<b>30.765.957</b>
Extraordinary income	3.750.912	6.616.338	2.513.735	1.479.035	9.402.291
Extraordinary expense	7.494.612	3.259.534	4.745.879	5.993.146	12.739.064
Extraordinary result before taxation	-3.743.699	3.356.804	-2.232.144	-4.514.111	-3.336.773
<b>Net result</b>	<b>18.503.077</b>	<b>20.158.095</b>	<b>23.402.037</b>	<b>23.339.010</b>	<b>27.429.187</b>
<b>Summary</b>	<p>The turnover of the company grew with 2.47 % between 2016 and 2017. The operating result of the company grew with 26.17 % between 2016 and 2017. This evolution implies an increase of the company's economic profitability.</p> <p>The result of these changes is an increase of the company's Economic Profitability of 19.79 % of the analysed period, being equal to 9.32 in the year 2017.</p> <p>Despite the growth the asset turnover remained the same at 1.25. The Net Result of the company decreased by -8.21 % between 2016 and 2017.</p> <p>The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability reduction of 16.81 % of the analysed period, being 12.3 in the year 2017.</p> <p>The company's financial structure has slowed down its financial profitability.</p> <p>The turnover of the company decreased by -4.42 % between 2015 and 2016.</p> <p>The operating result of the company declined with -37.45 % between 2015 and 2016. This evolution implies a decrease of the company's economic profitability.</p> <p>The result of these changes is a reduction of the company's Economic Profitability of -33.67 % of the analysed period, being equal to 7.78 in the year 2016.</p> <p>This fall has contributed to a asset turnover decrease, whose index evolved from -3.88 to a level of 1.24.</p> <p>The Net Result of the company decreased by -13.86 % between 2015 and 2016.</p> <p>The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of -35.64 % of the analysed period, being 10.53 in the year 2016.</p> <p>The company's financial profitability has been positively affected by its financial structure.</p>				



## COUNTRY INFORMATION

Population	64.6 million
GDP per capita	38.178 USD
Country risk	Low
Company risk	Very Low

## PUBLICATIONS

Remarks	Status: Active Category: Very large company Last year: 2017 Turnover last year: 397.646.189 EUR Result last year: 18.503.077 EUR TOTAL assets last year: 318.004.163 EUR
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	Number of employees: 2378 Number of shareholders: 1 Number of subsidiaries: 4 Number of branches: 570
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
Euro	1	INR 79.64

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)