

## MIRA INFORM REPORT

Report No. :	546598
Report Date :	28.12.2018

### IDENTIFICATION DETAILS

Name :	COSSWISS AG
Registered Office :	Seestrasse 59 8703 Erlenbach/ZH /CH
Country :	Switzerland
Date of Incorporation :	24.10.1988
Com. Reg. No.:	320.3.029.055-4
Legal Form :	Company limited by shares
Line of Business :	Wholesale of perfume and cosmetics
No. of Employees :	19

### RATING & COMMENTS

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

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.

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**ECGC Country Risk Classification List**

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

**SWITZERLAND - ECONOMIC OVERVIEW**

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and a manufacturing industry that specializes in high-technology, knowledge-based production. Its economic and political stability, transparent legal system, exceptional infrastructure, efficient capital markets, and low corporate tax rates also make Switzerland one of the world's most competitive economies.

The Swiss have brought their economic practices largely into conformity with the EU's to gain access to the Union's Single Market and enhance the country's international competitiveness. Some trade protectionism remains, however, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchases half of Swiss exports. The global financial crisis of 2008 and resulting economic downturn in 2009 stalled demand for Swiss exports and put Switzerland into a recession. During this period, the Swiss National Bank (SNB) implemented a zero-interest rate policy to boost the economy, as well as to prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

The sovereign debt crises unfolding in neighboring euro-zone countries, however, coupled with economic instability in Russia and other Eastern European economies drove up demand for the Swiss franc by investors seeking a safehaven currency. In January 2015, the SNB abandoned the Swiss franc's peg to the euro, roiling global currency markets and making active SNB intervention a necessary hallmark of present-day Swiss monetary policy. The independent SNB has upheld its zero interest rate policy and conducted major market interventions to prevent further appreciation of the Swiss franc, but parliamentarians have urged it to do more to weaken the currency. The franc's strength has made Swiss exports less competitive and weakened the country's growth outlook; GDP growth fell below 2% per year from 2011 through 2017.

In recent years, Switzerland has responded to increasing pressure from neighboring countries and trading partners to reform its banking secrecy laws, by agreeing to conform to OECD regulations on administrative assistance in tax matters, including tax evasion. The Swiss Government has also renegotiated its double taxation agreements with numerous countries, including the US, to incorporate OECD standards.

Source : CIA

## **COMPANY NAME AND ADDRESS**

### **Cosswiss AG**

**Operating address:**

Seestrasse 59  
8703 Erlenbach/ZH  
Switzerland/CH

Telephone: +41433369060  
Fax: +41433369061

Web site: <http://www.cosswiss.com>  
E-mail: [info@cosswiss.com](mailto:info@cosswiss.com)

WIN Worldbox No.: CH0000229905  
VAT-No.: CHE-106.364.257 MWST  
UID-No.: CHE106364257

## **PROFILE**

Established: 1988  
Line of Business: Consumer goods wholesale  
Industry Division: Wholesale trade  
Industry-code (NACE): 4645 Wholesale of perfume and cosmetics  
Import/Export: Import  
Banks: unknown

## **OPERATIONAL FIGURES**

Coverage: Company  
Figures: estimated  
Financial year: 2018  
Employees: 19  
Sales: CHF 8-10 Mio

## **ACTIVITY**

The company is engaged in the trade of cosmetic products. Among the product sectors color cosmetics, fragrances & scented candles, hair care and skin care. In addition, the company offers full-service OEM and private label solutions.

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## **REAL ESTATE**

Real Estate: The company does not appear to own any property.

## **COMPANY REGISTER**

Company No: 320.3.029.055-4  
UID-No.: CHE106364257  
Legal form: Company limited by shares  
Registration: 24.10.1988  
Legal status: active  
Responsible Register: Handelsregister des Kantons Zürich (since 12.05.2000)  
History: Date of Incorporation Statutes: 24.10.1988  
Date of Statutes: 29.09.2009  
Date of Statutes: 20.01.2009  
Date of Statutes: 13.04.2000

Entry	Deleted	Name
04.02.2009		Cosswiss SA (Name translated)
04.02.2009		Cosswiss Ltd. (Name translated)
12.05.2000		Cosswiss AG
	12.05.2000	Lohnpack Abtwil AG

Entry	Deleted	Legal domicile
22.10.2009		Erlenbach (ZH), Switzerland
	12.05.2000	Gaiserwald, Switzerland
12.05.2000	22.10.2009	Zollikon, Switzerland

Entry	Deleted	Address
22.10.2009		Seestrasse 59, 8703 Erlenbach/ZH, Switzerland/CH
19.01.2009	22.10.2009	Rotfluhstrasse 62, 8702 Zollikon, Switzerland/CH
12.05.2000	19.01.2009	Zollikerstrasse 105, 8702 Zollikon/ZH, Switzerland/CH

Entry	Deleted	Capital
active		Share Capital CHF 100,000, paidup CHF 100,000

Entry	Deleted	Capital Structure
active		1,000 Registered shares of CHF 100.--

## **OFFICIAL ADMINISTRATION**

Title	Name
President	Massalsky, Niclas

Director	Citizen: Sweden Residential address: Zumikon, Switzerland single signature Registered since: 12.05.2000 Hirschvogel, Peter Citizen: Thalwil, Switzerland Residential address: Thalwil, Switzerland joint signature of two Registered since: 24.04.2017
Director	Roelli, Johannes Citizen: Altbüron, Switzerland Residential address: 9000 St. Gallen, Switzerland single signature Registered since: 12.05.2000

## **MANAGEMENT**

<b>Title</b>	<b>Name</b>
General Manager	Massalsky, Niclas Citizen: Sweden Residential address: Zumikon, Switzerland single signature Registered since: 12.05.2000
Member with signing authority	Havgärde, Rebecca Citizen: Sweden Residential address: Zürich, Switzerland joint signature of two Registered since: 24.08.2017
Member with signing authority	Richter, Andrea Citizen: Zürich, Switzerland Residential address: Thalwil, Switzerland joint signature of two Registered since: 24.08.2017

## **EXTERNAL POSITIONS**

<b>Title</b>	<b>Name</b>
Auditor	REWISCO AG, Professional address: Zürich, Switzerland Id: CHE-112.323.930 Registered since: 22.09.2017

## **DIRECT OWNER/S**

Under Swiss Company Law, Limited companies (AG, SA, LTD.) are not required to file information on Shareholders of a company.

## **INVESTMENTS**

It is believed that the company has no investments.

## **FINANCIALS**

Balance sheet publication:  
The subject company does not publish financial figures.

## **LEGAL ACTIONS**

Control date	Year	No.	Amount CHF	Status
17.04.2018	2018	0		Legal actions
31.12.2017	2017	0		Legal actions
31.12.2016	2016	0		Legal actions
31.12.2015	2015	0		Legal actions
31.12.2014	2014	0		Legal actions
11.05.2012	2012	0		Legal actions
31.12.2011	2011	0		Legal actions
31.12.2010	2010	0		Legal actions

No legal actions determined.

An updated legal action check is only available against proof of interest. e.g. a copy of an enquiry letter, and order or invoice relating to the subject company.

## **SANCTIONS LIST**

We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

## **PAYMENT EXPERIENCES**

There are irregularities on record.

Debt collection case:

MAR 2015: CHF 148.00, paid.

## **CREDIT INFORMATION**

Financial Statements: The company does not disclose any financial statements. Third parties are not permitted any insight into the financial affairs. It is therefore difficult to make a proper assessment of the actual situation.

Financial Situation: The financial situation is considered to be in order.

Payment experiences: Slow but Correct.

Credit Opinion: Credit to the recommended limit should be acceptable but should be monitored on a regular basis.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.33
UK Pound	1	INR 88.98
Euro	1	INR 80.02
CHF	1	INR 71.15

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)