

MIRA INFORM REPORT

Report No. :	484107
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	LEBRONZE ALLOYS
Registered Office :	Voie De Chalons Zone Industrielle Rd 977 1600 Suippes
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	January, 1957
Com. Reg. No.:	RCS Chalons-en-Champagne B 572 196 129
Legal Form :	Simplified joint stock company
Line of Business :	Copper metallurgy
No. of Employees :	809 employees

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
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Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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 (30.06.2017)	Current Rating (30.09.2017)
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. Despite terrorist attacks, labor strikes, and bad weather, France is still the most visited country in the world with 83 million foreign tourists in 2016, including 530,000 who came for the 2016 Euro Cup. 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 1.1% in 2016, down from 1.3% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before slightly falling to 10% in 2016. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 24% in the fourth quarter of 2016.

Lower-than-expected growth and high spending have strained France's public finances. Despite measures to restore public finances since President Francois HOLLANDE took office in 2012, the budget deficit rose from 3.3% of GDP in 2008 to 7.5% of GDP in 2009 before improving to 3.4% of GDP in 2016. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 96% in 2016.

President HOLLANDE's policies aimed to enhance French industry's competitiveness and to lower high jobless figures. The Competitiveness and Employment Tax Credit of 2012, the Responsibility and Solidarity Pact of 2014, the Investment Stimulus Plan, and the Emergency Jobs Plan represent more than \$42.6 billion in support for businesses in 2017 by lowering French labor costs, but so far the results of these policies have been marginal on France's competitiveness and job creation. In an effort to bolster social justice, the 2017 budget bill contained provisions to reduce income taxes for households and for small and medium sized enterprises.

During his mandate, President HOLLANDE oversaw two highly unpopular economic reforms that led to widespread protests. The "Macron Law" of 2015, enacted to boost economic growth, authorized businesses to open some Sundays of each month and allowed flexibility to negotiate pay and working hours. The "El Khomri law," imposed by decree in 2016, aimed to make it easier for businesses to employ people and gave employers more leeway to negotiate hours, wages, and time off.

Source : CIA

COMPANY NAME AND ADDRESS

SIRET	572 196 129 00124		
Name	LEBRONZE ALLOYS		
Acronym	LBA		
Trade name	-		
Status	Economically active		
Postal Address	LEBRONZE ALLOYS VOIE DE CHALONS ZONE INDUSTRIELLE RD 977 51600 SUIPPES FRANCE		
Share Capital	12,457,450 Euros		
Telephone	03 26 69 28 28		
Activity (APE)	Copper metallurgy (2444Z)	RCS Registration	RCS Chalons-en-Champagne B 572 196 129
Formation Date	01/1957	EUR VAT Number	FR60572196129
Deregistration Date	-	Last account Date	31/12/2016
Court Registry Number	19 7 4B00012	Incorporation Date	11/1957
Registration Court	Chalons-en-Champagne (51)	Fax	03 26 70 16 82
Nationality	France		
		Legal form	Simplified joint stock company
		Currency	Euros

KEY FINANCIALS

Year to date	Turnover	Gross operating surplus	Shareholder's equity	Net result	Employees
31/12/2016	126,199,573 €	8.66% Turnover	39,072,703 €	-594,140 €	809 employees
31/12/2015	78,580,312 €	1.68% Turnover	23,797,160 €	4,117,628 €	360 employees
31/12/2014	69,903,757 €	0.30% Turnover	18,518,133 €	1,982,876 €	333 employees

DIRECTORS

Current Directors	3
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ULTIMATE HOLDING COMPANY

Name	Country	Company Number
LEBRONZE ALLOYS		572196129
Affiliation links.		

JUDGMENT AND PREFERENTIAL

Judgment	No judgement
Preferential Right	No social security and tax office preferential right to date

ESTABLISHMENT DETAILS

Type of Establishment	Head Office	Production Role	-
APE/NAF Code	2444Z	Activity	Copper metallurgy
Formation Date	06/2004	Reason for Formation	Formation
Closure Date	-	Reason for Closure	-
Reactivation Date	-	Seasonality	-
Activity Nature	-	Activity Location	-
Trading Address	VOIE DE CHALONS 51600 SUIPPES	Department	Marne (51)
Location Surface	-	District	1
City	SUIPPES	Status	Economically active
Business Pages FT®	METAUX NON FERREUX ET ALLIAGES (PRODUCTION, TRANSFORMATION, NEGOCE)	Region	-
		Area	01
		Size of Urban Area	-

ULTIMATE PARENT(S)

1 ultimate parent company/companies for this company

Company Name	Activity (APE)	APE/NAF Code	City	Post Code
LEBRONZE	Métallurgie du cuivre	2444Z	SUIPPES	51600

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ALLOYS				
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OTHER ESTABLISHMENT(S)

Regionality	Legal unit with multiple establishments in many areas having at least 80% of workforce in same area
Mono-activity status	Legal unit with multiple establishments having main activities in many divisions, which one activity grouping from 80 to 99% of workforce
Branches	10 branch entities in this company

Company Name	Company Type	APE/NAF Code	Activity	City	Post Code
LEBRONZE ALLOYS	Head Office	2444Z	Copper metallurgy	SUIPPES	51600
LEBRONZE ALLOYS	Branch	2444Z	Copper metallurgy	BAGNOLET	93170
LEBRONZE ALLOYS	Branch	2444Z	Copper metallurgy	NOGENT SUR MARNE	94130
LEBRONZE ALLOYS	Branch	2444Z	Copper metallurgy	DANGU	27720
LEBRONZE ALLOYS	Branch	2444Z	Copper metallurgy	SUIPPES	51600

WORKFORCES

Workforce address	at	250 to 499 employees	Company workforce	250 to 499 employees
			Workforce account	500 to 999 employees
			31/12/2016	

COMMENTARY

The comments are ordered according to the class of risk. Companies are compared with regard to other companies of the same type. Thus a positive comment for one category can be negative for another or can change depending on its value. This is a purely statistical decision.

The company has 3 directors
The decrease in the gearing percentage over the last two accounting periods is 19 %
Department code with low risk rating
Low risk workforce size
The net turnover is 126,199,573 €
Industry code with low risk rating

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The increase of tangible fixed assets over the last two accounting periods is 115 %
The total assets are 142,111,322 €
The shareholder's equity is 39,072,703 €
The risk provisions are 1,542,576 €
The liabilities are 101,333,456 €
The net current assets are 83,277,261 €
The ratio total assets to total liabilities is 1.38
The stock to turnover ratio is 29.34
The return on total assets employed is -2
The creditor days are 82.39
The sales to current assets ratio is 1.52
The pre-tax profit is -2,375,074 €

INDUSTRY COMPARISON

Activity (APE)	Métallurgie du cuivre (2444Z)
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COLLECTIVE PROCEDURES

No judgment information for the company

PREFERENTIAL RIGHTS DETAILS AND HISTORY

Summary of preferential rights

Company monitored since	15/11/2007		
Status of Monitoring	No social security and tax office preferential right to date		

HISTORICAL

Registration number	Registration date	Date of the planned end	Creditor	Amount of the debt	Due remaining amount
40593	27/02/2006	27/06/2008	U R S S A F	104,061 EUR	-
Reason for closure		Crossed Off			
Court		Chalons-en-Champagne			
Creditor		U R S S A F			
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES			

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Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060228					
40594	27/02/2006	24/09/2008	U R S S A F		83,316 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060228					
40762	29/03/2006	27/06/2008	U R S S A F		102,333 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060331					
40763	29/03/2006	27/06/2008	U R S S A F		81,533 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060331					
40901	28/04/2006	27/06/2008	U R S S A F		111,832 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060428					
40902	28/04/2006	27/06/2008	U R S S A F		97,326 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					

Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060428					
41037	31/05/2006	16/07/2008	U R S S A F		157,978 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060531					
41038	31/05/2006	27/06/2008	U R S S A F		140,575 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		U R S S A F					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20060531					
47577	17/02/2010	20/05/2010	IREC		18,060 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		IREC					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20100210					
47961	26/05/2010	16/06/2010	CAPIMMEC		9,829 EUR	-	
Reason for closure		Crossed Off					
Court		Chalons-en-Champagne					
Creditor		CAPIMMEC					
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES					
Pledges							
Title of the act and date		BORDEREAU INSCRIPTION SECURITE SOCIALE en date du 20100505					

TAX OFFICE PREFERENTIAL RIGHTS

Number of preferential rights	0
Total amount	-
Due remaining amount	-
Date of last preferential right	-

HISTORICAL

Registration number	Registration date	Date of the planned end	Creditor	Amount of the debt	Due remaining amount
40606	28/02/2006	11/08/2008	TRESORIER DE SUIPPES	366,071 EUR	-
Reason for closure		Crossed Off			
Court		Chalons-en-Champagne			
Creditor		TRESORIER DE SUIPPES			
Debtor		LE BRONZE INDUSTRIEL 3 AVENUE DU GENERAL LECLERC 51600 SUIPPES, SUIPPES			
Pledges					
Title of the act and date		BORDEREAU INSCRIPTION TRESOR en date du 20060227			

GROUP DATA

Ultimate parent company		LEBRONZE ALLOYS		
Direct parent		-		
Group – Number of companies		4		
Linkages – Number of companies		-		
Number of countries		-		
	Name	SIREN	Parts	Last account published
1	LEBRONZE ALLOYS	572196129	-	31/12/2016
2	CLAL MSX ITALIA	-	99.99 %	-
	INOFORGES POLSKA	-	99.90 %	-
	FORGING & MACHINING (SUZHOU) CO.LTD	-	100 %	-

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SHAREHOLDERS

No Shareholders available for this company

LINKAGES

No Linkages information available for the company.

Director(s)

Name	M. DUMONT MICHEL			
Manager position	President	Date of birth	30/09/1961	
Place of birth	SAINT JOSSE TEN NOODE(BELGIQUE)			
Type	Individual	Name at birth		

STATUTORY AUDITOR

Name	FITECO			
Name of representative				
Manager position	Statutory auditor	Date of birth	-	
Place of birth				
Type	Moral person	Name at birth		
Name	M. ARNOUX PHILIPPE			
Manager position	Deputy auditor	Date of birth	26/09/1962	
Place of birth	LE PETIT-QUEVILLY			
Type	Individual	Name at birth		

Previous Directors

Manager position	Title and name	Date of Birth/Place of Birth	
President	M. DUMONT MICHEL	30/09/1961 - SAINT JOSSE TEN NOODE(BELGIQUE)	
President	M. DUMONT MICHEL	30/09/1961 - SAINT JOSSE TEN NOODE(BELGIQUE)	
Deputy auditor	M. ARNOUX PHILIPPE	26/09/1962 - LE PETIT-QUEVILLY	
Deputy auditor	M. ARNOUX PHILIPPE	26/09/1962 - LE PETIT-QUEVILLY (76140)	

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STATUS HISTORY

No Status History

RECENT PUBLICATIONS IN GAZETTES

Publication date	Gazette Name	Description
05/07/2017	Bodacc C	Comptes consolidés et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 2683 - 572196129 RCS. LEBRONZE ALLOYS. Forme : Société par actions simplifiée. Adresse : voie de Châlons Route Départementale 977 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2016.		
05/07/2017	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 2684 - 572196129 RCS. LEBRONZE ALLOYS. Forme : Société par actions simplifiée. Adresse : voie de Châlons Route Départementale 977 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2016.		
25/03/2017	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 4047 - 572196129 RCS. LEBRONZE ALLOYS. Forme : Société par actions simplifiée. Adresse : voie de Châlons Route Départementale 977 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2015.		
28/12/2016	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLON-EN-CHAMPAGNE 386 - 572 196 129 RCS Châlons-en-Champagne. LEBRONZE ALLOYS. Forme : Société par actions simplifiée. Sigle : LBA. Capital : 12457450.40 EUR. Activité : . Adresse du siège social : voie de Châlons Route Départementale 977, 51600 Suippes. Commentaires : modification survenue sur la dénomination, le sigle, le capital (augmentation) et l'adresse de l'établissement.		
23/10/2016	Bodacc A	Vente et cession : Acheteur
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 335 - 572 196 129 RCS Châlons en Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Capital : 12457353.90 EUR. Adresse : voie de Châlons Route Départementale 977, 51600 Suippes. Précédent propriétaire : FORGES DE CUSTINES ET TRIE CHATEAU. 526 720 354 RCS Beauvais. Date de commencement de l'activité : 01/01/0001. Oppositions : Article L.236-14 du code de commerce. Descriptif : Société participant à l'opération : La société absorbante : LE BRONZE INDUSTRIEL, Société par actions simplifiée au capital de 12.457.353,90 euros, dont le siège social est Voie de Chalons - RD 977 - 51600 SUIPPES, immatriculée au RCS de CHALONS-EN-CHAMPAGNE sous le numéro 572 196 129. La société absorbée : FORGES DE CUSTINES ET TRIE CHATEAU, Société anonyme au capital de 395.000 euros, dont le		

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siège social est rue des Troènes - 60590 TRI CHATEAU, immatriculé au RCS de BEAUVAIS sous le numéro 526 720 354. Montant de l'augmentation de capital de la société absorbante : 96,50 euros. Evaluation de l'actif et du passif dont la transmission à la société absorbante est prévue : Actif apporté : 13.346.676 euros, Passif pris en charge : 15.413.891 euros, Abandon de créances : 2.278.969 euros, Actif Net apporté : 671.753 euros. Rapport d'échange des droits sociaux : 36,57 actions FORGES DE CUSTINES ET TRIE CHATEAU pour 1 action LE BRONZE INDUSTRIEL. Montant prévu de la prime de fusion : la différence entre la valeur nette de l'apport-fusion consenti par la société absorbante, soit la somme de 671.453 euros, et la valeur nominale des actions qui seront créées par la société absorbante à titre d'augmentation de capital, soit la somme de 96,50 euros augmentée de la valeur nette comptable des titres FORGES DE CUSTINES ET TRIE CHATEAU de 393.588,80 euros, différence par conséquent égale à 277.768 euros, constituera une prime de fusion qui sera inscrite au passif du bilan de la société absorbante. Date du projet commun de fusion : 12 octobre 2016. Date et lieu du dépôt du projet de fusion au greffe du tribunal pour chacune des sociétés participant à l'opération. Dépôt au Greffe du Tribunal de Commerce de CHALONS-EN-CHAMPAGNE le 18 octobre 2016 au nom de la Société LE BRONZE INDUSTRIEL et au Greffe du Tribunal de Commerce de BEAUVAIS le 18 octobre 2016 au nom de la Société FORGES DE CUSTINES ET TRIE CHATEAU. Pour avis. Commentaires : Autre achat, apport, attribution.

25/05/2016	Bodacc A	Vente et cession : Acheteur
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51 - MARNE
 GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE
 666 - 572 196 129 RCS Châlons en Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Capital : 12457353.90 EUR. Adresse : voie de Châlons Route Départementale 977, 51600 Suippes.
 Précédent propriétaire : CLAL FRANCE. 400 723 516 RCS Beauvais.
 Date de commencement de l'activité : 01/01/0001. Oppositions : Article L.236-14 du code de commerce.
 Descriptif : 1) Sociétés participant à l'opération : La société absorbante : LE BRONZE INDUSTRIEL Société par actions simplifiée au capital de 12.457.353,90 euros Voie de Chalons RD 977 51600 SUIPPES 572 196 129 RCS CHALONS EN CHAMPAGNE Les sociétés Absorbées CLAL FRANCE Société par actions simplifiée au capital de 2.501.550 euros 11 rue Mignillet 60540 BORNEL 400 723 516 RCS BEAUVAIS 2) Montant de l'augmentation de capital de la société absorbante : 96,50 euros 3) Evaluation de l'actif et du passif dont la transmission à la société absorbante est prévue : Actif : 47.282.077,10 euros Passif : 14.503.185,01 euros Actif Net apporté : 32.778.892,09 euros 4) Rapport d'échange des droits sociaux : 36,57 actions 5) Boni de fusion : 32.778.891,09 euros 6) Date du projet de fusion : 17 Mai 2016 7) Date et lieu du dépôt du projet de fusion au greffe du tribunal pour chacune des sociétés participant à l'opération Dépôt au Greffe du Tribunal de Commerce de BEAUVAIS le 20 Mai 2016 - au nom LE BRONZE INDUSTRIEL Dépôt au Greffe du Tribunal de Commerce de CHALONS EN CHAMPAGNE le 20 Mai 2016 - au nom de CLAL FRANCE. Commentaires : Autre achat, apport, attribution.

15/05/2016	Bodacc A	Vente et cession : Acheteur
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51 - MARNE
 GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE
 462 - 572 196 129 RCS Châlons en Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Capital : 12457353.90 EUR. Adresse : voie de Châlons Route Départementale 977, 51600 Suippes.
 Précédent propriétaire : INOFORGES. 526 720 578 RCS Beauvais.
 Date de commencement de l'activité : 01/01/0001. Oppositions : Article L.236-14 du code de commerce.
 Descriptif : 1) Sociétés participant à l'opération : La société absorbante : LE BRONZE INDUSTRIEL Société par actions simplifiée au capital de 12.457.353,90 euros Siège social : Voie de Chalons - RD - 51600 SUIPPES 572 196 129 RCS CHALONS-EN-CHAMPAGNE La société absorbée : INOFORGES Société par actions simplifiée au capital de 1.446.000 euros Siège social : rue Montdidier 60120 BRETEUIL 526 720 578 RCS BEAUVAIS 2) Montant de l'augmentation de capital de la société absorbante : 96,50 euros 3) Evaluation de l'actif et du passif dont la transmission à la société absorbante est prévue : Actif apporté : 42.967.223,75 euros, Passif : 17.627.006,52

euros, Actif Net : 25.340.217,23 euros.4) Rapport d'change des droits sociaux : Nant.5) Boni de fusion : Le boni de fusion s'élève à 20.722.076,23 euros.6) Date du projet de fusion : 03 mai 2016.7) Date et lieu du dépôt du projet de fusion au greffe du tribunal pour chacune des sociétés participant à l'opération déposée au Greffe du Tribunal de Commerce de CHALONS-EN-CHAMPAGNE le 06 mai 2016 au nom de la Société LE BRONZE INDUSTRIEL et au Greffe du Tribunal de Commerce de BEAUVAIS le 06 mai 2016 au nom de la Société INOFORGES. Commentaires : Autre achat, apport, attribution.		
19/01/2016	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 2198 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : voie de Châlons Route Départementale 977 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2014.		
13/01/2015	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 6611 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : voie de Châlons Route Départementale 977 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2013.		
02/12/2014	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 593 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Commissaire aux comptes titulaire partant : ERNST AND YOUNG AUDIT représenté par --- Représentant permanent : M. OSOUF Philippe Né(e) le 21/11/1946 à 14 CAEN Demeurant : 7 square HONORE DE BALZAC 91450 Soisy-sur-Seine. Capital : 12457353.90 EUR. Activité : . Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : modification survenue sur l'administration.		
02/12/2014	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 595 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Capital : 12457353.90 EUR. Activité : . Adresse du siège social : voie de Châlons Route Départementale 977, 51600 Suippes. Commentaires : modification survenue sur l'adresse du siège et l'adresse de l'établissement.		
02/12/2014	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 594 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Commissaire aux comptes suppléant partant : AUDITEX. Capital : 12457353.90 EUR. Activité : . Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : modification survenue sur l'administration.		
20/08/2013	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 3748 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : 3 avenue du Général Leclerc 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2012.		

25/02/2013	JAL	Head Office Transfer
Petites Affiches Matot Braine (Les)		
Date de décision : 20/12/2012 Transfert du siège social de la société 572196129 - LE BRONZE INDUSTRIEL, BI Adresse du nouveau siège : VOIE DE CHALONS RTE DEPARTEMENTALE 977, 51600 SUIPPES Ancienne localisation : 3 AV DU GENERAL LECLERC, 51600 SUIPPES Date d'effet : 20/12/2012		
15/08/2012	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 6239 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : 3 avenue du Général Leclerc 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2011.		
17/07/2012	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 1049 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Capital : 12457353.90 EUR. Activité : . Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : modification survenue sur le capital (augmentation).		
06/07/2012	JAL	Modification of the share capital
Marne agricole (La)		
Date de décision : 29/05/2012 La société : 572196129 - LE BRONZE INDUSTRIEL, BI, 3 AV DU GENERAL LECLERC, 51600 SUIPPES a subi une augmentation de son capital social désormais de 11 710 000 € Date d'effet : 29/05/2012		
18/01/2012	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 1103 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Président de la société : DUMONT Michel Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT, représenté par M OSOUF Philippe Commissaire aux comptes titulaire : FITECO Commissaire aux comptes suppléant : AUDITEX Commissaire aux comptes suppléant : ARNOUX Philippe. Capital : 11710000 EUR. Activité : Industrie et commerce de tous métaux et alliages plus spécialement de bronze à haute résistance. Adresse de l'établissement principal : 3 avenue du Général Leclerc, 51600 Suippes. Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : Changement de commissaire aux comptes nomination d'un second commissaire aux comptes titulaire et suppléant. Date de commencement de l'activité : 10/09/1934. Date d'effet : 22/12/2010.		
18/01/2012	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 1104 - 572 196 129 RCS Châlons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Président de la société : DUMONT Michel Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT, représenté par M OSOUF Philippe Commissaire aux comptes titulaire : FITECO Commissaire aux comptes suppléant : AUDITEX Commissaire aux comptes suppléant : ARNOUX		

Philippe. Capital : 11710000 EUR. Activité : Industrie et commerce de tous métaux et alliages plus spécialement de bronze à haute résistance. Adresse de l'établissement principal : 3 avenue du Général Leclerc, 51600 Suippes.		
Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : Réduction du capital. Date de commencement de l'activité : 10/09/1934. Date d'effet : 17/06/2011.		
21/11/2011	JAL	Modification of the share capital
Petites Affiches Matot Braine (Les)		
Date de décision : 17/06/2011		
La société : 572196129 - LE BRONZE INDUSTRIEL, BI, 3 AV DU GENERAL LECLERC, 51600 SUIPPES a subi une diminution de son capital social désormais de 11 710 000 €		
Date d'effet : 17/06/2011		
17/10/2011	JAL	Modification of the share capital
Petites Affiches Matot Braine (Les)		
Date de décision : 17/06/2011		
La société : 572196129 - LE BRONZE INDUSTRIEL, BI, 3 AV DU GENERAL LECLERC, 51600 SUIPPES a subi une augmentation de son capital social désormais de 18 503 496 €		
Date d'effet : 17/06/2011		
01/09/2010	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHÂLONS-EN-CHAMPAGNE 2373 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : 3 avenue du Général Leclerc 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2009.		
18/12/2009	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHALONS-EN-CHAMPAGNE 1371 - 572 196 129 RCS Chalons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Président de la société : DUMONT Michel Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT, représenté par M OSOUF Philippe Commissaire aux comptes suppléant : AUDITEX. Capital : 18503496 EUR. Activité : Industrie et commerce de tous métaux et alliages plus spécialement de bronze à haute résistance. Adresse de l'établissement principal : 3 avenue du Général Leclerc, 51600 Suippes.		
Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : Augmentation de capital. Date de commencement de l'activité : 10/09/1934. Date d'effet : 18/09/2009.		
30/07/2009	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHALONS-EN-CHAMPAGNE 5586 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : 3 avenue du Général Leclerc 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2007.		
30/07/2009	Bodacc C	Comptes annuels et rapports
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHALONS-EN-CHAMPAGNE 5587 - 572196129 RCS. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Adresse : 3 avenue		

du Général Leclerc 51600 Suippes. Commentaires : Comptes annuels et rapports de l'exercice clos le : 31/12/2008.		
11/09/2008	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHALONS-EN-CHAMPAGNE 1877 - 572 196 129 RCS Chalons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Président de la société : DUMONT Michel. Directeur général : CASTILLON Jean Lucien Francois. Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT. Commissaire aux comptes suppléant : AUDITEX. Capital : 17378473 EUR. Activité : Industrie et commerce de tous métaux et alliages plus spécialement de bronze a haute résistance. Adresse de l'établissement principal : 3 avenue du Général Leclerc, 51600 Suippes. Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : Changement de Président du C.A. Changement de directeur général. Date de commencement de l'activité : 10/09/1934. Date d'effet : 11/06/2007.		
26/06/2008	Bodacc B	Modification et mutation diverse
51 - MARNE GREFFE DU TRIBUNAL DE COMMERCE DE CHALONS-EN-CHAMPAGNE 1398 - 572 196 129 RCS Chalons-en-Champagne. LE BRONZE INDUSTRIEL. Forme : Société par actions simplifiée. Sigle : B.I. Administration : Président de la société : DUMONT Michel Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT. Commissaire aux comptes suppléant : AUDITEX. Capital : 17378473 EUR. Activité : Industrie et commerce de tous métaux et alliages plus spécialement de bronze a haute résistance. Adresse de l'établissement principal : 3 avenue du Général Leclerc, 51600 Suippes. Adresse du siège social : 3 avenue du Général Leclerc, 51600 Suippes. Commentaires : départ du directeur général. Date de commencement de l'activité : 10/09/1934. Date d'effet : 16/04/2008.		
29/06/2007	Bodacc C	Avis de dépôt des comptes
5664 - Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle: B.I. Forme: SAS . Adresse du siège social: 3, avenue du Général Leclerc,51600 Suippes. Comptes annuels et rapports de l'exercice clos le: 31 décembre 2006.		
26/10/2006	Bodacc B	Modifications et mutations diverses
0930 - Ancienne situation du siège social : RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A.S. Capital : 13 020 983,68 euros. Adresse : 3 avenue du Général-Leclerc, 51600 Nouvelle situation du siège social - Capital : 17 378 473 euros. Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement, de bronze à haute résistance . Adresse : 3 avenue du Général-Leclerc, 51600 Date d'effet : 25 septembre 2006.		
09/09/2006	Bodacc C	Avis de dépôt des comptes
3298 - RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle: B.I. Forme: SAS . Adresse du siège social: 3, avenue du Général Leclerc,51600 Suippes. Comptes annuels et rapports de l'exercice clos le: 31 décembre 2005.		
01/09/2006	Bodacc B	Modifications et mutations diverses
0753 - RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A.S. Capital : 12 145 979 euros. Adresse du siège social : 3 avenue du Général-Leclerc,, 51600 Administration : président : CASTILLON (Jean, Lucien, François). Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT. Commissaire aux comptes suppléant : AUDITEX. Ancienne administration : ancien commissaire aux comptes suppléant : VINCENT (Alain). Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement, de bronze à haute résistance . Adresse : 3 avenue du Général-Leclerc, 51600 Date d'effet : 6 avril 2006.		
01/09/2006	Bodacc B	Modifications et mutations diverses

0759 - Ancienne situation du siège social : RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A.S. Capital : 12 145 979,08 euros. Adresse : 3 avenue du Général-Leclerc, 51600 Nouvelle situation du siège social - Capital : 13 020 983 euros. Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement, de bronze à haute résistance . Adresse : 3 avenue du Général-Leclerc, 51600 Date d'effet : 30 juin 2006.		
21/12/2005	Bodacc B	Modifications et mutations diverses
764 - RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A.S. Capital : 12 145 979 euros. Adresse du siège social : 3 avenue du Général-Leclerc,, 51600 Administration : président : CASTILLON (Jean, Lucien, François). Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT. Commissaire aux comptes suppléant : VINCENT (Alain). Ancienne administration : ancien président du directoire : CASTILLON (Jean). Anciens membres du directoire : CAMBETTE (Jean-Michel) CLOEZ (Rémy) TOURTIER (Philippe) PRIMAUX (François). Ancien président du conseil de surveillance : MOUGENOT (Gilles). Ancien vice-président du comité de surveillance : DE LESTANVILLE (Louis). Anciens membres du conseil de surveillance : BANCOSTON INVESTMENTS INC NATEXIS INVESTISSEMENT. Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement, de bronze à haute résistance . Adresse : 3 avenue du Général-Leclerc, 51600 Commentaires : modification survenue sur la forme juridique, l'adresse du siège social et de l'établissement principal. Ancienne forme juridique : S.A. à directoire. Ancienne adresse : 11 avenue du Général-Leclerc, 51600 Suippes. Date d'effet : 27 septembre 2005.		
11/10/2005	Bodacc B	Modifications et mutations diverses
633 - Ancienne situation du siège social : RCS Châlons-en-Champagne B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Capital : 12 147 686,51 euros. Adresse : 11 avenue du Général-Leclerc, 51600 Nouvelle situation du siège social - Capital : 12 145 979 euros. Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement, de bronze à haute résistance . Adresse : 11 avenue du Général-Leclerc, 51600 Date d'effet : 1er août 2005.		
18/08/2005	Bodacc C	Avis de dépôt des comptes
4900 - RCS Bobigny B 572 196 129. RC 87-B 4796. LE BRONZE INDUSTRIEL. Forme: S.A. à directoire. Adresse du siège social: 11, avenue du Général Leclerc,51600 Suippes. Comptes annuels et rapports de l'exercice clos le: 31 décembre 2004.		
12/07/2005	Bodacc B	Modifications et mutations diverses
645 - Ancienne situation du siège social : RCS B 572 196 129. RC 74-B 12. LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à conseil d'administration. Capital : 12 147 686 euros. Adresse : 4-6 rue Sadi-Carnot, Le Carnot II, 93170 Nouvelle situation du siège social - Forme : S.A. à directoire. Adresse : 11 avenue du Général-Leclerc, 51600 Administration : président du directoire : CASTILLON (Jean, Lucien, François). Membres du directoire : CAMBETTE (Jean, Michel) CLOEZ (Rémy) TOURTIER (Philippe) PRIMAUX (François). Président du conseil de surveillance : MOUGENOT (Gilles). Vice-président du conseil de surveillance : LUCAS DE LESTANVILLE (Louis-Régis). Membres du conseil de surveillance : BANCOSTON INVESTMENTS INC NATEXIS INVESTISSEMENT. Commissaire aux comptes titulaire : ERNST AND YOUNG AUDIT. Commissaire aux comptes suppléant : VINCENT (Alain). Etablissement principal - Activité : industrie, commerce de tous métaux et d'alliages plus spécialement de bronze à haute résistance . Adresse : 4-6 rue Sadi-Carnot, Le Carnot II, 93170 Etablissement principal - nouvelle situation - Adresse : 11 avenue du Général-Leclerc, 51600 Commentaires : modification survenue sur la forme juridique. Ancienne : S.A. à conseil d'administration. L'établissement secondaire devient principal. Date d'effet : 1er juin 2005.		
04/01/2004	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : membre du conseil de surveillance partant : BRUIX (Cédric). Nomination d'un membre du conseil de surveillance : NATEXIS INVESTISSEMENT, représentée par COUTRIX (Olivier).		
30/11/2003	Bodacc B	Modifications et mutations diverses

RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : membre du directoire partant : BLANES (Christophe). Nomination d'un membre du directoire : TOURTIER (Philippe).		
30/11/2003	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : membre du conseil de surveillance partant : SANTANA-RAMOS (Francisco). Nomination d'un membre du conseil de surveillance : BRUIX (Cédric).		
02/11/2003	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Adresse du siège social : Le Carnot II, 4-6 rue Sadi-Carnot, 93170 Bagnolet. Commentaires : modification survenue sur l'adresse du siège social et l'adresse de l'établissement principal Etablissement principal: Adresse : Le Carnot II, 4-6 rue Sadi-Carnot, 93170 Bagnolet.		
21/05/2003	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : BI. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : membre du directoire partant : GANDON (Christian, Raymond). Vice-président du conseil de surveillance partant : GRAS (Catherine). Nomination d'un membre du directoire : CLOEZ (Rémy). Nomination d'un vice- président du conseil de surveillance et membre : LUCAS DE LESTANVILLE (Louis- Régis).		
11/10/2001	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : Président et membre du directoire partant : AMOUR (Raymond). Nomination du président et membre du directoire : CASTILLON (Jean, Lucien, François).		
07/12/2000	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : Président et membre du directoire : AMOUR (Raymond), nomination. Modification d'un membre du directoire : GANDON (Christian, Raymond) . Membre du directoire partant : DELLAPINA (Silvana) (Nom d'usage : ROSSI).		
03/12/2000	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : membre du directoire partant : GLOUX (Giséle) (Nom d'usage : QUENEY). Nomination d'un membre du directoire : CAMBETTE (Jean, Michel).		
22/10/2000	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572196129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire. Commentaires : modification survenue sur l'administration. Administration : commissaires aux comptes suppléants partants : GIDOIN (Francis) CANLORBE (Hervé).		
03/08/2000	Bodacc B	Modifications et mutations diverses
* RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire. Commentaires : modification survenue sur l' administration. Administration : modification : vice-président du conseil de surveillance : GRAS (Catherine) Nomination en qualité de membre du directoire : PRIMAUX (François).		
18/01/2000	Bodacc B	Modifications et mutations diverses
RCS Bobigny b 572196129 RC 87-b 4796 le bronze industriel. Sigle : B.I. Forme : S. A. à directoire. Commentaires : modification survenue sur l' administration. Administration : membre du conseil de surveillance : SANTANA (Ramos, Francisco). Président du directoire : GANDON (Christian). Membre du directoire : SERRUYS (Edouard, Léon, Luc). Date d'effet : 3 décembre 1999.		
12/08/1999	Bodacc B	Modifications et mutations diverses
* RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à directoire.		

Commentaires : modification survenue sur la forme juridique et l'administration. Administration : modification : président du conseil de surveillance : MOUGENOT (Gilles). Modification : président du directoire : GANDON AN (Raymond, Christian) Modification : vice- président du conseil de surveillance : GRAS (Catherine). Nomination en qualité de membres du conseil de surveillance : SANTANA RAMOS (Francisco) BANCOSTON INVESTMENTS I.N.C. Nomination en qualité de membres du directoire : BLANES (Christophe) GLOUX (Gisèle), nom d'usage : QUENEY DELLAPINA (Silvana), nom d'usage : ROSSI. Modification : membre du directoire : SERRUYS (Edouard, Léon, Luc). Suppression : administrateurs : LEVY (Philippe) RIND (René).		
16/07/1999	Bodacc B	Modifications et mutations diverses
* RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à conseil d'administration. Commentaires : modification survenue sur l'administration. Administration : suppression : commissaire aux comptes titulaire : BERDAA (Michel). Modification : commissaire aux comptes suppléant : GIDOIN (Francis).		
16/07/1999	Bodacc B	Modifications et mutations diverses
* RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à conseil d'administration. Commentaires : modification survenue sur l'administration. Administration : suppression : administrateurs : VAN BEEK (Johan) KOSTERMAN (Robertus).		
16/07/1999	Bodacc B	Modifications et mutations diverses
* RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. à conseil d'administration. Commentaires : modification survenue sur l'administration. Administration : suppression : administrateur : MASSON (Jacques). Nomination en qualité d' administrateurs : GRAS (Catherine) MOUGENOT (Gilles). Nomination en qualité de commissaire aux comptes suppléant : CANLORBE (Hervé).		
16/05/1998	Bodacc B	Modifications et mutations diverses
RCS *. RCS Bobigny B 572 196 129 RC RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B. I. Forme : S.A. à conseil d' administration. Capital : 79 683 600 F. Administration : modification : commissaire aux comptes titulaire : BERDAA (Michel). Commentaires : modification survenue sur l' administration et le capital (augmentation).		
06/07/1997	Bodacc B	Modifications et mutations diverses
RCS *. RCS Bobigny B 572 196 129 RC RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B. I. Forme : S.A. à conseil d' administration. Capital : 60 817 500 F. Administration : nomination en qualité de administrateur : KOSTERMAN (Robertus). Commentaires : modification survenue sur le capital et l' administration.		
18/05/1997	Bodacc B	Modifications et mutations diverses
RCS Bobigny B 572 196 129 RC 87-B 4796 LE BRONZE INDUSTRIEL. Sigle : B.I. Forme : S.A. Commentaires : modification survenue sur l'administration. Administration : modification d'un administrateur : SERRUYS (Edouard, Léon, Luc). Administrateurs partants : BLOHM (Richard) DUGGAN (Philip). Nomination d'un administrateur : VAN BEEK (Johan). Modification du commissaire aux comptes titulaire : ERNST ET YOUNG AUDIT.		

COMPANY EVENTS HISTORY

Date	Description
05/07/2017	Bodacc C : Deposit accounts notice
08/06/2017	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
07/04/2017	Disengagement of the group
25/03/2017	Bodacc C : Deposit accounts notice
25/02/2017	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness

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10/02/2017	Updated articles of association
10/02/2017	Minutes of general meeting of shareholders
10/02/2017	Audit or Management Report
06/01/2017	Disengagement in other companies
31/12/2016	New accounts available
31/12/2016	New consolidated accounts available
28/12/2016	Bodacc B: Various editing or changing
16/12/2016	Audit or Management Report
16/12/2016	Capital increase
16/12/2016	Declaration of conformity
16/12/2016	Minutes of general meeting of shareholders
16/12/2016	New company name
16/12/2016	Updated articles of association
16/12/2016	Merger
25/11/2016	Planned merger
25/11/2016	Amendment
23/10/2016	Bodacc A : Sale and transfer
18/10/2016	Planned merger
02/09/2016	Disengagement in other companies
02/09/2016	New subsidiarie(s) detected
21/07/2016	Merger
21/07/2016	Amendment
25/05/2016	Bodacc A : Sale and transfer
20/05/2016	Planned merger
15/05/2016	Bodacc A : Sale and transfer
06/05/2016	Planned merger
03/02/2016	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
19/01/2016	Bodacc C : Deposit accounts notice
31/12/2015	New accounts available
07/08/2015	Disengagement in other companies
11/05/2015	Amendment
11/05/2015	Updated articles of association
15/01/2015	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
13/01/2015	Bodacc C : Deposit accounts notice
31/12/2014	New accounts available
06/12/2014	Disengagement in other companies
02/12/2014	Bodacc B: Various editing or changing
17/11/2014	Registered office transferred inside jurisdiction of the Commercial Court
17/11/2014	New auditor
17/11/2014	Minutes of general meeting of shareholders
17/11/2014	Amendment
17/11/2014	Updated articles of association
08/11/2014	New subsidiarie(s) detected
31/12/2013	New accounts available
20/08/2013	Bodacc C : Deposit accounts notice

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16/07/2013	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
25/02/2013	Legal Gazette: Head Office Transfer
02/02/2013	New subsidiarie(s) detected
02/02/2013	New ultimate parent
02/02/2013	New parent detected
31/12/2012	New accounts available
20/12/2012	Transfer of Establishment
11/10/2012	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
15/08/2012	Bodacc C : Deposit accounts notice
17/07/2012	Bodacc B: Various editing or changing
02/07/2012	Amendment
02/07/2012	Updated articles of association
02/07/2012	Capital increase
29/05/2012	Legal Gazette: Modification of the share capital
18/01/2012	Bodacc B: Various editing or changing
09/01/2012	Audit or Management Report
09/01/2012	New auditor
09/01/2012	Minutes of general meeting of shareholders
09/01/2012	Capital reduction
31/12/2011	New accounts available
17/06/2011	Legal Gazette: Modification of the share capital
24/04/2011	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
31/12/2010	New consolidated accounts available
31/12/2010	New accounts available
01/09/2010	Bodacc C : Deposit accounts notice
16/06/2010	Preferential right lapsed
26/05/2010	New Filing of Social Security preferential right
26/05/2010	Unfiling of a Social Security preferential right
20/05/2010	Preferential right lapsed
17/02/2010	Unfiling of a Social Security preferential right
17/02/2010	New Filing of Social Security preferential right
31/12/2009	New accounts available
18/12/2009	Bodacc B: Various editing or changing
23/11/2009	Updated articles of association
23/11/2009	Audit or Management Report
23/11/2009	Amendment
23/11/2009	Capital increase
30/07/2009	Bodacc C : Deposit accounts notice
31/12/2008	New accounts available
24/09/2008	Preferential right lapsed
11/09/2008	Bodacc B: Various editing or changing
11/09/2008	New Bodacc B ads detected
27/08/2008	A Social Security Preferential right lapsed
11/08/2008	Preferential right lapsed

16/07/2008	Preferential right lapsed
27/06/2008	Preferential right lapsed
26/06/2008	Bodacc B: Various editing or changing
26/06/2008	New Bodacc B ads detected
06/06/2008	Private document
06/06/2008	Minutes of general meeting of shareholders
06/06/2008	Changes to the Board of Directors
06/06/2008	Appointment/resignation of company officers
06/06/2008	Amendment
06/06/2008	Minutes of general meeting of shareholders
01/02/2008	New chairman (CEO, CoB)
01/02/2008	Minutes of general meeting of shareholders
01/02/2008	Minutes of general meeting of shareholders
01/02/2008	Changes to the Board of Directors
01/02/2008	Appointment/resignation of company officers
01/02/2008	Appointment/resignation of company officers
01/02/2008	Amendment
01/02/2008	Private document
31/12/2007	New accounts available
16/11/2007	Filing of Preferential Right
15/11/2007	Collection of preferential rights activated for this company
31/12/2006	New accounts available
11/10/2006	Capital increase
11/10/2006	Capital increase
11/10/2006	Minutes of general meeting of shareholders
11/10/2006	Minutes of general meeting of shareholders
11/10/2006	Private document
01/08/2006	Private document
01/08/2006	New auditor
01/08/2006	Minutes of general meeting of shareholders
01/08/2006	Updated articles of association
01/08/2006	Capital increase
01/08/2006	Capital increase
01/08/2006	Appointment/resignation of company officers
01/08/2006	Amendment
01/08/2006	Minutes of general meeting of shareholders
31/05/2006	New Filing of Social Security preferential right
31/05/2006	Unfiling of a Social Security preferential right
28/04/2006	Unfiling of a Social Security preferential right
28/04/2006	New Filing of Social Security preferential right
29/03/2006	Unfiling of a Social Security preferential right
29/03/2006	New Filing of Social Security preferential right
28/02/2006	Unfiling of a Tax Office preferential right
28/02/2006	New Filing of Tax Office preferential right
27/02/2006	New Filing of Social Security preferential right
27/02/2006	Unfiling of a Social Security preferential right
31/12/2005	New accounts available

23/11/2005	New legal form – new category
23/11/2005	New legal form – no new category
23/11/2005	Private document
23/11/2005	Registered office transferred inside jurisdiction of the Commercial Court
23/11/2005	Amendment
23/11/2005	Appointment/resignation of company officers
23/11/2005	Minutes of Board meeting
23/11/2005	Minutes of general meeting of shareholders
19/09/2005	Private document
19/09/2005	Audit or Management Report
07/09/2005	Amendment
07/09/2005	Private document
07/09/2005	Minutes of general meeting of shareholders
07/09/2005	Capital reduction
11/07/2005	Minutes of general meeting of shareholders
11/07/2005	Amendment
11/07/2005	Private document
21/06/2005	Minutes of general meeting of shareholders
21/06/2005	Private document
21/06/2005	Secondary registration becomes main registration
21/06/2005	Registered office transferred inside jurisdiction of the Commercial Court
31/12/2004	New accounts available
27/05/2004	Private document
27/05/2004	Amendment
31/12/2003	New accounts available
19/12/2003	Amendment
19/12/2003	Appointment/resignation of company officers
19/12/2003	Change to the administration of a public limited company
19/12/2003	Private document
19/12/2003	Minutes of general meeting of shareholders
19/11/2003	Amendment
19/11/2003	Private document
19/11/2003	Minutes of general meeting of shareholders
19/11/2003	Minutes of Board meeting
19/11/2003	Changes to the Board of Directors
19/11/2003	Change to the administration of a public limited company
19/11/2003	Appointment/resignation of company officers
22/10/2003	Amendment
22/10/2003	Minutes of general meeting of shareholders
22/10/2003	Registered office transferred inside jurisdiction of the Commercial Court
22/10/2003	Private document
05/05/2003	Amendment
05/05/2003	Minutes of general meeting of shareholders
05/05/2003	Private document
05/05/2003	Appointment/resignation of company officers
28/09/2001	Minutes of general meeting of shareholders
28/09/2001	Appointment/resignation of company officers

28/09/2001	Amendment
28/09/2001	Private document
23/11/2000	Amendment
23/11/2000	Appointment/resignation of company officers
23/11/2000	New chairman (CEO, CoB)
23/11/2000	Private document
23/11/2000	Minutes of general meeting of shareholders
20/11/2000	Amendment
20/11/2000	Appointment/resignation of company officers
20/11/2000	Private document
20/11/2000	Minutes of general meeting of shareholders
06/10/2000	Appointment/resignation of company officers
06/10/2000	Private document
06/10/2000	Minutes of general meeting of shareholders
18/07/2000	Private document
18/07/2000	Minutes of general meeting of shareholders
18/07/2000	Appointment/resignation of company officers
18/07/2000	Amendment
03/12/1999	Private document
03/12/1999	Amendment
03/12/1999	Appointment/resignation of company officers
03/12/1999	Minutes of general meeting of shareholders
30/07/1999	Amendment
30/07/1999	Private document
30/07/1999	Minutes of general meeting of shareholders
30/07/1999	Change to the administration of a public limited company
30/07/1999	Appointment/resignation of company officers
01/07/1999	Appointment/resignation of company officers
01/07/1999	Changes to the Board of Directors
01/07/1999	Minutes of Board meeting
01/07/1999	Minutes of general meeting of shareholders
01/07/1999	New auditor
01/07/1999	Amendment
01/07/1999	Private document
28/04/1998	Amendment
28/04/1998	Audit or Management Report
28/04/1998	Capital increase
28/04/1998	Minutes of Board meeting
28/04/1998	Minutes of general meeting of shareholders
23/06/1997	Private document
23/06/1997	Minutes of general meeting of shareholders
23/06/1997	Changes to the Board of Directors
23/06/1997	Capital increase
23/06/1997	Audit or Management Report
23/06/1997	Appointment/resignation of company officers
23/06/1997	Amendment
23/06/1997	Minutes of Board meeting

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30/04/1997	Minutes of Board meeting
30/04/1997	Amendment
30/04/1997	Appointment/resignation of company officers
30/04/1997	Changes to the Board of Directors
30/04/1997	Private document
26/06/1996	Amendment
26/06/1996	Appointment/resignation of company officers
26/06/1996	Capital increase
26/06/1996	Minutes of Board meeting
26/06/1996	Minutes of general meeting of shareholders
05/08/1994	Amendment
05/08/1994	Minutes of general meeting of shareholders
07/08/1992	Registered office transferred inside jurisdiction of the Commercial Court
07/08/1992	Minutes of general meeting of shareholders
07/08/1992	Minutes of Board meeting
07/08/1992	Declaration of conformity
07/08/1992	Capital increase
07/08/1992	Audit or Management Report
07/08/1992	Amendment

SYNTHESIZED ACCOUNTS

Annual Accounts

		31/12/2016	31/12/2015	31/12/2014
Account period (month)		12	12	12
Account Type		Normal	Normal	Normal
Date of capture		07/06/2017	24/02/2017	02/02/2016
Activity Code		2444Z	2444Z	2444Z
Employees		809	360	333

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		58,141,335	94.5%	29,892,694	21.7%	24,564,182	896,495	6385.4%
Intangible assets		13,508,826	177.5%	4,868,640	63.5%	2,977,887	17,016	79289.0%
Tangible assets		37,475,469	115.2%	17,417,732	28.5%	13,558,589	163,311	22847.3%
Financial assets		7,194,541	-5.8%	7,634,537	-4.9%	8,027,702	10,224	70269.1%
Net current assets		83,277,261	40.3%	59,357,988	52.7%	38,870,629	3,457,952	2308.3%
Stocks		37,022,763	185.8%	12,952,628	20.1%	10,784,096	231,705	15878.4%
Advanced		90,797	-66.8%	273,885	25.1%	218,871	0	0%

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payments								
Receivables		34,519,755	-11.3%	38,933,056	56.1%	24,933,495	3,075,546	1022.4%
Securities and cash		11,643,946	61.8%	7,198,416	145.3%	2,934,163	359,986	3134.6%
Prepaid expenses		-	-	-	-	-	1,046	-
Accounts of regularization		692,726	-15.1%	816,255	60723.8%	1,342	0	0%
Total Assets		142,111,322	57.8%	90,066,937	42.0%	63,436,154	4,052,566	3406.7%

Passive Account

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Shareholders' equity		39,072,703	64.2%	23,797,160	28.5%	18,518,133	955,311	3990.1%
Share capital		12,457,450	0.0%	12,457,353	0%	12,457,353	790,436	1476.0%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		1,542,576	118.3%	706,686	-1.2%	715,371	10,513	14573.0%
Liabilities		101,333,456	54.8%	65,454,543	48.2%	44,165,360	2,959,566	3323.9%
Financial liabilities		60,620,014	31.9%	45,951,835	125.0%	20,427,452	252,727	23886.4%
Advanced payments received		337,800	0%	0	0%	0	0	0%
Trade account payables		28,485,726	82.1%	15,644,167	-18.1%	19,096,043	1,622,763	1655.4%
Tax and social liabilities		7,491,401	123.7%	3,348,288	-11.9%	3,798,642	1,041,268	619.5%
Other debts and fixed assets liabilities		4,534,152	632.7%	618,800	-29.7%	880,509	80,510	5531.8%
Account regularization		26,946	0%	0	0%	0	0	0%
Total liabilities		142,111,318	57.8%	90,066,936	42.0%	63,436,154	4,052,567	3406.7%

Results

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Sales of Goods		140,934,440	60.8%	87,631,017	9.1%	80,292,958	5,606,420	2413.8%
Net turnover		126,199,573	60.6%	78,580,312	12.4%	69,903,757	6,137,291	1956.3%
of which net export turnover		57,829,991	-4.7%	60,707,819	20.7%	50,283,877	105	55076081.9%
Operating charges		134,433,405	60.2%	83,915,516	8.8%	77,128,740	5,881,758	2185.6%
Operating profit/loss		6,501,035	75.0%	3,715,500	17.4%	3,164,217	2,637	246431.5%
Financial		989,557	-70.9%	3,406,332	60.7%	2,119,225	6,545	15020.4%

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income								
Financial charges		2,789,160	-5.9%	2,963,594	53.8%	1,926,613	26,372	10476.2%
Financial profit/loss		-1,799,603	-506.5%	442,738	129.9%	192,611	-6,251	-28691.3%
Pretax net operating income		4,701,431	13.1%	4,158,238	23.9%	3,356,829	2,606	180342.6%
Extraordinary income		5,673,126	489.9%	961,788	83.4%	524,426	45,163	12461.4%
Extraordinary charges		12,749,631	514.5%	2,074,868	-1.2%	2,099,548	36,382	34943.8%
Extraordinary profit/loss		-7,076,506	-535.8%	-1,113,080	29.3%	-1,575,122	-3,553	-199097.9%
Net result		-594,140	-114.4%	4,117,628	107.7%	1,982,876	100	-597225.6%

Accounts - Active
 Normal Account

		31/12/2016	31/12/2015	31/12/2014
Months		12	12	12

Grand Total - Active Accounts (I to VI)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Grand Total (I to VI)	Net	142,111,322	57.8%	90,066,937	42.0%	63,436,154
Gross	CO	240,601,462	77.4%	135,623,822	34.5%	100,819,137
Amortisation	1A	98,490,140	116.2%	45,556,885	21.9%	37,382,983

Non declared distributed capital (I)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Non declared distributed capital (I)	AA3	0	0%	0	0%	0
Gross	AA	0	0%	0	0%	0

Active fixed asset (II)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total Active fixed asset (II)	Net	58,141,335	94.5%	29,892,694	21.7%	24,564,182
Gross	BJ	153,129,687	104.7%	74,800,119	21.6%	61,537,803
Amortisation	BK	94,988,352	111.5%	44,907,425	21.5%	36,973,620

Intangible fixed assets

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Start-up cost	Net	103,523	266.9%	28,213	0%	0
Gross	AB	103,523	266.9%	28,213	0%	0
Amortisation	AC	37,501	32.9%	28,213	0%	0
R&D expenses	Net	7,644,782	183.8%	2,693,801	68.7%	1,596,780
Gross	CX	13,353,377	161.0%	5,116,583	69.6%	3,017,010
Amortisation	CQ	5,708,595	135.6%	2,422,782	70.6%	1,420,230
Distributorships, patents	Net	3,313,094	67.5%	1,977,514	43.2%	1,381,107
Gross	AF	8,413,848	69.7%	4,958,721	24.7%	3,977,595
Amortisation	AG	5,100,754	71.1%	2,981,207	14.8%	2,596,487
Goodwill	Net	410,316	0%	0	0%	0
Gross	AH	486,540	538.3%	76,224	0%	0
Amortisation	AI	76,224	0%	76,224	0%	0

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Other intangible fixed assets	Net		2,037,111	1104.6%	169,112	0%	0
Gross	AJ		2,094,775	1137.5%	169,269	0%	0
Amortisation	AK		57,664	36864.1%	156	0%	0
Pre-payments and downpayments	Net		0	0%	0	0%	0
Gross	AL		0	0%	0	0%	0
Amortisation	AM		0	0%	0	0%	0
Sub Total Intangible asset	Net		13,508,826	177.5%	4,868,640	63.5%	2,977,887

Tangible fixed assets

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Lands	Net		1,131,869	247.8%	325,390	88.2%	172,941
Gross	AN		1,460,626	337.2%	334,051	93.2%	172,941
Amortisation	AO		328,757	3695.8%	8,661	0%	0
Buildings	Net		5,208,954	89.2%	2,752,996	50.5%	1,829,476
Gross	AP		18,176,192	121.0%	8,225,530	30.0%	6,328,784
Amortisation	AQ		12,967,238	137.0%	5,472,534	21.6%	4,499,307
Plant	Net		20,654,187	122.8%	9,268,934	24.3%	7,459,796
Gross	AR		87,230,253	107.9%	41,964,783	20.3%	34,880,906
Amortisation	AS		66,576,066	103.6%	32,695,849	19.2%	27,421,110
Other tangible fixed assets	Net		1,576,542	306.0%	388,318	-8.5%	424,576
Gross	AT		5,675,695	252.5%	1,610,114	10.2%	1,461,062
Amortisation	AU		4,099,153	235.5%	1,221,795	17.9%	1,036,485
Fixed assets in construction	Net		8,892,213	89.9%	4,682,094	27.5%	3,671,800
Gross	AV		8,892,213	89.9%	4,682,094	27.5%	3,671,800
Amortisation	AW		0	0%	0	0%	0
Advances and payments on account	Net		11,704	0%	0	0%	0
Gross	AX		11,704	0%	0	0%	0
Amortisation	AY		0	0%	0	0%	0
Sub Total Tangible asset	Net		37,475,469	115.2%	17,417,732	28.5%	13,558,589

Financial assets

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Associates at equity	Net		0	0%	0	0%	0
Gross	CS		0	0%	0	0%	0
Amortisation	CT		0	0%	0	0%	0
Other participations	Net		5,066,299	-20.4%	6,361,098	-5.5%	6,734,682
Gross	CU		5,066,299	-20.4%	6,361,098	-5.5%	6,734,682
Amortisation	CV		0	0%	0	0%	0
Inter-company receivables	Net		332,340	0%	0	0%	0
Gross	BB		332,340	0%	0	0%	0
Amortisation	BC		0	0%	0	0%	0
Other investment securities	Net		101,015	0%	0	0%	0
Gross	BD		101,015	0%	0	0%	0
Amortisation	BE		0	0%	0	0%	0
Loans	Net		735,518	6.5%	690,464	-24.5%	915,088
Gross	BF		735,518	6.5%	690,464	-24.5%	915,088
Amortisation	BG		0	0%	0	0%	0
Other financial assets	Net		959,369	64.6%	582,975	54.3%	377,932
Gross	BH		995,769	70.8%	582,975	54.3%	377,932

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Amortisation	BI		36,400	0%	0	0%	0
Sub Total Financial assets	Net		7,194,541	-5.8%	7,634,537	-4.9%	8,027,702

Current Assets (III)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total Current Assets	Net		83,277,261	40.3%	59,357,988	52.7%	38,870,629
Gross	CJ		86,779,049	44.6%	60,007,448	52.8%	39,279,991
Amortisation	CK		3,501,788	439.2%	649,460	58.7%	409,362

Stocks

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Raw materials	Net		20,518,860	280.0%	5,400,194	48.9%	3,627,026
Gross	BL		23,520,216	301.5%	5,858,566	50.6%	3,890,027
Amortisation	BM		3,001,356	554.8%	458,372	74.3%	263,001
Work in progress (goods)	Net		7,003,379	28.2%	5,464,494	5.6%	5,173,415
Gross	BN		7,003,379	28.2%	5,464,494	5.6%	5,173,415
Amortisation	BO		0	0%	0	0%	0
Work in progress (services)	Net		1,924,458	0%	0	0%	0
Gross	BP		1,924,458	0%	0	0%	0
Amortisation	BQ		0	0%	0	0%	0
Semi-finished and finished products	Net		7,272,580	262.8%	2,004,842	22.8%	1,632,692
Gross	BR		7,466,917	268.8%	2,024,892	18.1%	1,714,635
Amortisation	BS		194,337	869.3%	20,050	-75.5%	81,943
Goods for resale	Net		303,486	265.2%	83,098	-76.3%	350,963
Gross	BT		303,486	265.2%	83,098	-76.3%	350,963
Amortisation	BU		0	0%	0	0%	0
Sub Total Stocks	Net		37,022,763	185.8%	12,952,628	20.1%	10,784,096

Advance payments to suppliers

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Advance payments to suppliers	Net		90,797	-66.8%	273,885	25.1%	218,871
Gross	BV		90,797	-66.8%	273,885	25.1%	218,871
Amortisation	BW		0	0%	0	0%	0

Debtors

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Trade accounts receivable	Net		10,738,273	177.0%	3,876,062	-59.5%	9,569,752
Gross	BX		11,044,368	172.9%	4,047,100	-58.0%	9,634,170
Amortisation	BY		306,095	79.0%	171,038	165.5%	64,418
Other debtors	Net		23,433,854	-32.7%	34,812,684	129.6%	15,161,927
Gross	BZ		23,433,854	-32.7%	34,812,684	129.6%	15,161,927
Amortisation	CA		0	0%	0	0%	0
Capital subscribed and called up	Net		0	0%	0	0%	0
Gross	CB		0	0%	0	0%	0
Amortisation	CC		0	0%	0	0%	0
Sub Total debtors	Net		34,172,127	-11.7%	38,688,746	56.4%	24,731,679

Divers

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Investment securities	Net		12,987	1.2%	12,834	0%	12,834
Gross	CD		12,987	1.2%	12,834	0%	12,834
Amortisation	CE		0	0%	0	0%	0

Cash and cash equivalents	Net		11,630,959	61.9%	7,185,582	146.0%	2,921,329
Gross	CF		11,630,959	61.9%	7,185,582	146.0%	2,921,329
Amortisation	CG		0	0%	0	0%	0
Sub Total Divers	Net		11,643,946	61.8%	7,198,416	145.3%	2,934,163

Prepaid expenses

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Prepaid expenses	Net		347,628	42.3%	244,310	21.1%	201,816
Gross	CH		347,628	42.3%	244,310	21.1%	201,816
Amortisation	CI		0	0%	0	0%	0

Equalization accounts (IV to VI)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Expenses of loan issue to be spread	CW3		615,117	-21.7%	785,744	0%	0
Gross			615,117	-21.7%	785,744	0%	0
Premiums on redemption of bonds	CM3		0	0%	0	0%	0
Gross			0	0%	0	0%	0
Currency differential gain	CN3		77,609	154.4%	30,511	2173.5%	1,342
Gross			77,609	154.4%	30,511	2173.5%	1,342

References

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Due within one year	CP		0	0%	0	0%	0
Due after one year	CR		0	0%	0	0%	0

Accounts - Passive

Grand Total - Passive Accounts (I to V)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Grand Total (I to V)	EE		142,111,318	57.8%	90,066,936	42.0%	63,436,154

Shareholder Equity (I)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total shareholders' equity (Total I)	DL		39,072,703	64.2%	23,797,160	28.5%	18,518,133
Equity and shareholders' equity	DA		12,457,450	0.0%	12,457,353	0%	12,457,353
Issue and merger premiums	DB		15,907,946	562.8%	2,400,023	2482.5%	92,935
Revaluation differentials	DC		0	0%	0	0%	0
Of which equity differential	EK		0	0%	0	0%	0
Legal reserve	DD		1,245,735	0%	1,245,735	0%	1,245,735
Statutory or contractual reserve	DE		0	0%	0	0%	0
Special regulated reserves	DF		0	0%	0	0%	0
Of which special reserve of provisions for current fluctuation	B1		0	0%	0	0%	0
Other reserves	DG		0	0%	0	0%	0
Of which reserve for buying originals works from alive artists	EJ		0	0%	0	0%	0
Profits or losses brought forward	DH		5,541,865	89.5%	2,924,236	19.8%	2,441,359
Profit or loss for the period	DI		-594,140	-114.4%	4,117,628	107.7%	1,982,876
Investment grants	DJ		91,408	-18.2%	111,733	-33.1%	166,981
Special tax-allowable reserves	DK		4,422,439	718.3%	540,452	312.9%	130,890

Other capital resources (II)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total other capital resources (Total II)	DO		0	0%	0	0%	0

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Income from participating securities	DM	0	0%	0	0%	0
Conditional loans	DN	0	0%	0	0%	0

Provisions for risks and charges (III)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total provisions for risks and charges (Total III)	DR	1,542,576	118.3%	706,686	-1.2%	715,371
Risk provisions	DP	651,044	348.0%	145,315	69.1%	85,937
Reserves for charges	DQ	891,532	58.8%	561,371	-10.8%	629,433

Liabilities (IV)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total Liabilities (Total IV)	EC	101,333,456	54.8%	65,454,543	48.2%	44,165,360
Convertible debentures	DS	2,700,000	0%	2,700,000	-10.0%	3,000,000
Other debentures	DT	20,000,000	0%	20,000,000	0%	0
Bank loans and liabilities	DU	37,901,512	78.3%	21,253,091	49.0%	14,260,988
Sundry loans and financial liabilities	DV	18,502	-99.1%	1,998,744	-36.9%	3,166,464
Of which participating loans	EI	0	0%	0	0%	0
Advance payments received for current orders	DW	337,800	0%	0	0%	0
Trade accounts payables	DX	28,485,726	82.1%	15,644,167	-18.1%	19,096,043
Tax and social security liabilities	DY	7,491,401	123.7%	3,348,288	-11.9%	3,798,642
Fixed asset liabilities	DZ	108,960	91.2%	57,000	-45.7%	105,000
Other debts	EA	4,262,609	840.4%	453,253	-38.6%	738,221

Translation loss (V)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Translation loss (Total V)	ED	162,583	49.8%	108,547	191.1%	37,288

Equalization accounts

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Deferred income	EB	26,946	0%	0	0%	0

References

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Of which tax-allowable reserve	EF	0	0%	0	0%	0
Deferred income and liabilities	EG	0	0%	0	0%	0
Of which current bank facilities	EH	0	0%	0	0%	0

Result account

1 - Operating result (I-II)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Operating result (Total I-II)	GG	6,501,035	75.0%	3,715,500	17.4%	3,164,217

2 - Financial result (V-VI)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Financial result (Total V-VI)	GV	-1,799,603	-506.5%	442,738	129.9%	192,611

3 - Pre-tax net operating income result (I to VI)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Pre-tax net operating income (Total I-II+IV+V-VI)	GW	4,701,431	13.1%	4,158,238	23.9%	3,356,829

4 - Extraordinary result (VII-VIII)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Extraordinary result (Total VII-VIII)	HI	-7,076,506	-535.8%	-1,113,080	29.3%	-1,575,122

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Profit or loss

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Profit or loss	HN	-594,140	-114.4%	4,117,628	107.7%	1,982,876

Total Income (I+III+V+VII)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total Income (Total I+III+V+VII)	HL	147,597,123	60.4%	91,999,137	10.9%	82,936,610

Total Charges (Total II+IV+VI+VIII+IX+X)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total Charges (Total II+IV+VI+VIII+IX+X)	HM	148,191,263	68.6%	87,881,507	8.6%	80,953,733

Operating income (I)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total operating income (Total I)	FR	140,934,440	60.8%	87,631,017	9.1%	80,292,958

Operating income (details)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Sale of goods for resale	FC	2,400,788	-56.3%	5,494,146	34.9%	4,073,569
France	FA	923,206	65.8%	556,699	-39.2%	915,530
Export	FB	1,477,581	-70.1%	4,937,447	56.3%	3,158,038
Sale of goods produced	FF	122,518,071	70.4%	71,909,102	9.9%	65,452,124
France	FD	67,365,312	305.7%	16,606,039	-9.6%	18,360,153
Export	FE	55,152,758	-0.3%	55,303,062	17.4%	47,091,971
Sale of services	FI	1,280,714	8.8%	1,177,062	211.3%	378,063
France	FG	81,062	-88.6%	709,753	106.2%	344,196
Export	FH	1,199,652	156.7%	467,309	1279.9%	33,866
Net turnover	FL	126,199,573	60.6%	78,580,312	12.4%	69,903,757
France	FJ	68,369,580	282.5%	17,872,492	-8.9%	19,619,880
Export	FK	57,829,991	-4.7%	60,707,819	20.7%	50,283,877
Stocked production	FM	1,657,779	817.8%	-230,955	-110.0%	2,305,279
Self-constructed assets	FN	5,687,084	119.7%	2,589,042	8.0%	2,396,632
Operating grants	FO	66,506	-64.4%	186,919	115.9%	86,574
Release of reserves and provisions	FP	6,396,516	3.9%	6,158,991	15.7%	5,325,055
Other income	FQ	926,979	167.4%	346,707	25.8%	275,659

Operating charges (II)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total operating charges (Total II)	GF	134,433,405	60.2%	83,915,516	8.8%	77,128,740

Exploitation charges

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Purchase of goods for resale	FS	2,693,777	-37.9%	4,337,126	13.6%	3,817,597
Change in stocks of goods for resale	FT	-37,153	-113.9%	267,865	271.2%	-156,422
Purchase of raw materials	FU	48,043,865	38.5%	34,692,253	4.3%	33,250,208
Change in stocks of raw materials	FV	-8,158,264	-550.3%	-1,254,598	-340.9%	-284,559
Other external purchases and charges	FW	39,183,857	65.5%	23,676,681	11.5%	21,236,632
Tax, duty and similar payments	FX	3,465,266	130.0%	1,506,788	-12.1%	1,713,788
Payroll	FY	26,816,453	125.4%	11,896,075	13.1%	10,514,545
Social security costs	FZ	10,679,159	128.1%	4,682,572	6.7%	4,387,499

Depreciation

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014

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Depreciation of fixed assets	GA		8,011,020	137.8%	3,368,754	54.6%	2,179,493
Amortisation of fixed assets	GB		0	0%	0	0%	0
Depreciation/amortisation of current assets	GC		3,199,585	536.3%	502,865	43.9%	349,532
Provisions for risks and charges	GD		383,355	180.4%	136,730	149.2%	54,860

Other charges

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Other charges	GE		152,480	48.9%	102,402	56.2%	65,564

Operating charges (III-IV)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Share of joint-venture transferred to other partner(s) (Total III)	GH		0	0%	0	0%	0
Share of joint venture transferred from other partner(s) (Total IV)	GI		0	0%	0	0%	0

Financial income (V)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total financial income (Total V)	GP		989,557	-70.9%	3,406,332	60.7%	2,119,225
Share financial income	GJ		390,014	-74.0%	1,500,000	114.3%	700,000
Other investment income & capitalised receivables	GK		12,133	27.4%	9,520	-11.6%	10,767
Other interest and similar income	GL		159,271	-47.7%	304,255	-74.3%	1,182,846
Released provisions and transferred charges	GM		34,249	-92.8%	478,023	5541.7%	8,473
Exchange gains	GN		393,889	-64.7%	1,114,532	413.3%	217,136
Net income from disposal of investment securities	GO		0	0%	0	0%	0

Financial charge (VI)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total financial charge (Total VI)	GU		2,789,160	-5.9%	2,963,594	53.8%	1,926,613
Financial reserves and provisions	GQ		77,609	-24.8%	103,224	-36.8%	163,436
Interest and similar charges	GR		2,211,995	15.0%	1,923,076	22.4%	1,570,894
Exchange losses	GS		499,555	-46.7%	937,293	387.5%	192,282
Net loss from disposal of investment securities	GT		0	0%	0	0%	0

Extraordinary income (VII)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total extraordinary income (Total VII)	HD		5,673,126	489.9%	961,788	83.4%	524,426
Extraordinary operating income	HA		73,524	0%	0	0%	17,160
Extraordinary income from capital transactions	HB		4,887,916	471.5%	855,248	68.6%	507,266
Released provisions and transferred charges	HC		711,683	568.0%	106,540	0%	0

Extraordinary charges (VIII)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total extraordinary charges (Total VIII)	HH		12,749,631	514.5%	2,074,868	-1.2%	2,099,548
Extraordinary operating charges	HE		3,275,864	1347.1%	226,377	-10.7%	253,360
Extraordinary charges from capital	HF		8,867,825	605.8%	1,256,389	-27.7%	1,738,410

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transactions							
Extraordinary reserves and provisions	HG		605,941	2.3%	592,102	449.4%	107,777

Employee profit sharing (IX)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Employee profit sharing (Total IX)	HJ		0	0%	0	0%	32,348

Tax on profits (X)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Tax on profits (Total X)	HK		-1,780,934	-66.1%	-1,072,471	-359.3%	-233,518

References

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Of which equipment leases	HP		0	0%	0	0%	0
Of which property leases	HQ		0	0%	0	0%	0
Of which transferred charges	A1		0	0%	0	0%	0
Of which trader's own contributions	A2		0	0%	0	0%	0
Of which royalties on licences and patents (income)	A3		0	0%	0	0%	0
Of which royalties on licences and patents (charges)	A4		0	0%	0	0%	0

Other incomes tax return forms

Fixed Assets

Grand Total Fixed Assets (I to IV)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	OG		0	0%	0	0%	0
Increasess due to revaluation	OH		0	0%	0	0%	0
Decreasess, acquisitions, creations, contributions	OJ		0	0%	0	0%	0
Decreasess by budget item transfer	OK1		3,182,780	0%	0	0%	0
Decreasess by transfers	OK2		11,373,462	182.9%	4,020,565	97.6%	2,035,005
Gross value at the end of period	OL		153,129,689	104.7%	74,800,120	21.6%	61,537,804

Research and development Charge (Total I)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	CZ		5,144,797	70.5%	3,017,010	107.5%	1,453,794
Increasess due to revaluation	KB		0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	KC		8,424,657	295.9%	2,127,786	34.8%	1,578,216
Decreasess by budget item transfer	CO1		0	0%	0	0%	0
Decreasess by transfers	CO2		112,554	0%	0	0%	15,000
Gross value at the end of period	DO		13,456,900	161.6%	5,144,797	70.5%	3,017,010

Other budget item from Intangible fixed assets (Total II)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	KD		5,204,215	30.8%	3,977,595	49.9%	2,652,705
Increasess due to revaluation	KE		0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	KF		6,161,638	402.3%	1,226,620	-7.4%	1,324,889
Decreasess by budget item transfer	LV1		0	0%	0	0%	0
Decreasess by transfers	LV2		370,688	0%	0	0%	0
Gross value at the end of period	LW		10,995,165	111.3%	5,204,215	30.8%	3,977,594

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Tangible fixed assets (Total III)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	LN	56,816,571	22.1%	46,515,491	4.5%	44,527,947
Increasess due to revaluation	LO	0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	LP	73,165,622	435.5%	13,663,038	283.3%	3,564,926
Decreasess by budget item transfer	NG1	3,182,780	0%	0	0%	0
Decreasess by transfers	NG2	5,352,730	59.2%	3,361,957	113.1%	1,577,378
Gross value at the end of period	NH	121,446,683	113.8%	56,816,569	22.1%	46,515,495

Financial assets (Total IV)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	LQ	7,634,538	-4.9%	8,027,703	8.3%	7,413,889
Increasess due to revaluation	LR	0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	LS	5,133,893	1834.1%	265,445	-74.9%	1,056,441
Decreasess by budget item transfer	NJ1	0	0%	0	0%	0
Decreasess by transfers	NJ2	5,537,490	740.8%	658,608	48.8%	442,627
Gross value at the end of period	NK	7,230,942	-5.3%	7,634,539	-4.9%	8,027,703

Reserve for depreciation

Situation and movement of reserve for depreciation - Grand total (I-II-III)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Reserve for depreciation value at begin of period	ON	0	0%	0	0%	0
Increases	OP	0	0%	0	0%	0
Decreasess	OQ	0	0%	0	0%	0
Reserve for depreciation value at the end of period	OR	0	0%	0	0%	0

Research and development charge (Total I)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Reserve for depreciation value at begin of period	CY	0	0%	0	0%	0
Increases	PB	0	0%	0	0%	0
Decreasess	PC	0	0%	0	0%	0
Decreasess by budget item transfer	PD	0	0%	0	0%	0

Other intangible assets (Total II)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Reserve for depreciation value at begin of period	PE	3,057,588	17.8%	2,596,487	9.5%	2,372,060
Increases	PF	2,397,819	420.0%	461,101	105.5%	224,427
Decreasess	PG	220,765	0%	0	0%	0
Decreasess by budget item transfer	PH	5,234,642	71.2%	3,057,588	17.8%	2,596,487

Total fixed assets amotisation (Total III)

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Reserve for depreciation value at begin of period	QU	39,398,836	19.5%	32,956,901	5.5%	31,226,718
Increases	QV	48,527,146	591.5%	7,017,837	301.9%	1,746,316
Decreases	QW	3,954,769	586.7%	575,902	3469.3%	16,135

Decreases by budget item transfer	QX		83,971,213	113.1%	39,398,836	19.5%	32,956,899
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Movements during period affecting charge allocated over several period

Deferred charges and debt issuance costs

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value at begin of period	Z91		0	0%	0	0%	0
Increases	Z92		0	0%	0	0%	0
Depreciation of fixed assets during period	Z9		202,888	3.3%	196,436	0%	0
Decreases by budget item transfer	B1		615,117	-21.7%	785,744	0%	0

Premium refund of obligations

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Net value at begin of period	SP1		0	0%	0	0%	0
Increases	SP2		112,554	0%	0	0%	15,000
Depreciation of fixed assets during period	SP		13,456,900	161.6%	5,144,797	70.5%	3,017,010
Net value at the end of period	SR		0	0%	0	0%	0

Provisions included in balance sheet

Grand Total (I-II-III)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Value at beginning of period	7C		1,896,599	51.0%	1,255,621	32.6%	946,680
Increases	UB		10,492,756	516.8%	1,701,079	151.8%	675,606
Decreases	UC		2,886,149	172.3%	1,060,103	189.1%	366,662
Value at the end of period	UD		9,503,206	401.1%	1,896,597	51.0%	1,255,623

Includes Total allocations

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Operating	UE		4,117,618	355.7%	903,624	123.5%	404,392
Financial	UG		185,672	79.9%	103,224	-36.8%	163,436
Exceptional	UJ		6,189,466	791.6%	694,232	544.1%	107,777

Includes Total Withdrawal

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Operating	UF		1,285,289	218.4%	403,620	12.7%	358,188
Financial	UH		82,175	-82.8%	478,023	5541.7%	8,473
Exceptional	UK		1,518,685	751.0%	178,461	0%	0

Total regulated provisions (Total I)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Value at beginning of period	3Z		540,452	312.9%	130,890	79.0%	73,113
Increases	TS		4,464,609	843.4%	473,232	719.1%	57,777
Decreases	TT		582,622	815.1%	63,670	0%	0
Value at the end of period	TU		4,422,439	718.3%	540,452	312.9%	130,890

Total risk and charge provisions (Total II)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Value at beginning of period	5Z		706,686	-1.2%	715,369	49.3%	479,143
Increases	TV		1,806,201	186.1%	631,273	135.3%	268,295
Decreases	TW		970,311	51.6%	639,957	1895.6%	32,069
Value at the end of period	TX		1,542,576	118.3%	706,685	-1.2%	715,369

Total Provision for depreciation (Total III)

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
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Value at begining of period	7B		649,460	58.7%	409,362	3.8%	394,422
Increases	TY		4,221,943	607.7%	596,574	70.7%	349,532
Decreases	TZ		1,333,216	274.0%	356,476	6.5%	334,592
Value at the end of period	UA		3,538,188	444.8%	649,460	58.7%	409,362

State deadlines claims and debts at the end of period

State claims

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Gross value	VT		36,889,474	-8.6%	40,377,532	53.6%	26,290,933
1 year at most	VU		36,460,311	-9.7%	40,377,532	53.6%	26,290,933
More than one year	VV		429,163	0%	0	0%	0

State of loans

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Claims related to holdings (gross)	UL		332,340	0%	0	0%	0
Claims related to shareholdings (1 year at most)	UM		332,340	0%	0	0%	0
Loans (gross)	UP		735,518	6.5%	690,464	-24.5%	915,088
Loans (1 year at most)	UR		562,682	-18.5%	690,464	-24.5%	915,088
Other financial assets (gross)	UT		995,769	70.8%	582,975	54.3%	377,932
Other financial assets (1 year at most)	UV		739,442	26.8%	582,975	54.3%	377,932

Receivables statement of assets

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Customers doubtful or disputed	VA		336,831	92.3%	175,138	74.6%	100,306
Other claims customer	UX		10,707,537	176.5%	3,871,962	-59.4%	9,533,864
Receivables represent Loaned Securities	UU		0	0%	0	0%	0
Provision for depreciation previously established	UQ		0	0%	0	0%	0
Personnel and associated accounts	UY		26,691	14.8%	23,247	12.3%	20,706
Social Security and other social organizations	UZ		0	0%	0	0%	0
Income taxes	VM		6,600,016	114.2%	3,081,448	129.7%	1,341,346
Value added tax	VB		729,870	130.3%	316,884	-24.4%	419,259
Other taxes and payments assimilated	VN		0	0%	0	0%	0
State and other public - Miscellaneous	VP		0	0%	0	0%	0
Group and Associates	VC		8,521,873	-66.9%	25,766,064	237.3%	7,637,937
Accounts receivable (including claims relating to the operation of pension titles)	VR		7,555,402	34.3%	5,625,040	-2.0%	5,742,679

Prepaid

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Prepaid	VS		347,627	42.3%	244,310	21.1%	201,816

State Debt

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Total debt (gross)	VY		100,995,656	54.3%	65,454,543	59.6%	40,998,892
1 year at most	VZ2		57,228,267	99.0%	28,762,853	-2.4%	29,470,910
More than 1 year and 5 years at most	VZ3		20,250,459	59.0%	12,738,690	23.4%	10,322,982
More than 5 years	VZ4		23,516,930	-1.8%	23,953,000	1887.8%	1,205,000

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Details

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Convertible bonds (gross)	7Y1	2,700,000	0%	2,700,000	-10.0%	3,000,000
1 year at most	7Y2	0	0%	0	0%	0
More than 1 year and 5 years at most	7Y3	0	0%	0	0%	3,000,000
Other bonds (gross)	7Z1	20,000,000	0%	20,000,000	0%	0
1 year at most	7Z2	0	0%	0	0%	0
More than 1 year and 5 years at most	7Z3	0	0%	0	0%	0
Borrowing & debts to 1 year maximum at the origin (gross)	VG1	8,449,696	106.3%	4,095,530	-6.4%	4,375,759
1 year at most	VG2	8,449,696	106.3%	4,095,530	-6.4%	4,375,759
More than 1 year and 5 years at most	VG3	0	0%	0	0%	0
Borrowing & debts to more than 1 year at the origin (gross)	VH1	29,451,816	71.7%	17,157,561	73.6%	9,885,229
1 year at most	VH2	8,384,426	163.5%	3,181,359	134.4%	1,357,246
More than 1 year and 5 years at most	VH3	20,250,459	59.2%	12,723,202	73.7%	7,322,982
Loans and various financial liabilities (gross)	8A1	18,502	-97.5%	730,976	0%	0
1 year at most	8A2	18,502	-97.4%	715,488	0%	0
More than 1 year and 5 years at most	8A3	0	0%	15,488	0%	0
Suppliers and associated accounts (gross)	8B1	28,485,726	82.1%	15,644,167	-18.1%	19,096,043
1 year at most	8B2	28,485,726	82.1%	15,644,167	-18.1%	19,096,043
More than 1 year and 5 years at most	8B3	28,485,726	82.1%	15,644,167	-18.1%	19,096,043
Personnel and associated accounts (gross)	8C1	2,737,020	144.0%	1,121,848	25.4%	894,383
1 year at most	8C2	2,737,020	144.0%	1,121,848	25.4%	894,383
More than 1 year and 5 years at most	8C3	0	0%	0	0%	0
Social Security and other social organizations (gross)	8D1	3,606,784	89.8%	1,900,087	8.1%	1,757,031
1 year at most	8D2	3,606,784	89.8%	1,900,087	8.1%	1,757,031
More than 1 year and 5 years at most	8D3	0	0%	0	0%	0
Taxes on profits (gross)	8E1	79,313	0%	0	0%	0
1 year at most	8E2	79,313	0%	0	0%	0
More than 1 year and 5 years at most	8E3	0	0%	0	0%	0
VAT (Gross)	VW1	245,116	149.6%	98,197	-87.2%	767,304
1 year at most	VW2	245,116	149.6%	98,197	-87.2%	767,304
More than 1 year and 5 years at most	VW3	0	0%	0	0%	0
Backed Obligations (gross)	VX1	0	0%	0	0%	0
1 year at most	VX2	0	0%	0	0%	0
More than 1 year and 5 years at most	VX3	0	0%	0	0%	0
Other taxes and assimilated (gross)	VQ1	823,167	260.8%	228,155	-39.9%	379,923
1 year at most	VQ2	823,167	260.8%	228,155	-39.9%	379,923
More than 1 year and 5 years at most	VQ3	0	0%	0	0%	0
Assets and liabilities associated accounts (gross)	8J1	108,960	91.2%	57,000	-45.7%	105,000
1 year at most	8J2	108,960	91.2%	57,000	-45.7%	105,000

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More than 1 year and 5 years at most	8J3	0	0%	0	0%	0
More than 5 years	8J4	0	0%	0	0%	0
Groups and associates (gross)	VI1	0	0%	1,267,768	305.1%	312,990
1 year at most	VI2	0	0%	1,267,768	305.1%	312,990
More than 1 year and 5 years at most	VI3	0	0%	0	0%	0
More than 5 years	V14	0	0%	0	0%	0
Other liabilities (gross)	8K1	4,262,609	840.4%	453,254	6.6%	425,231
1 year at most	8K2	4,262,609	840.4%	453,254	6.6%	425,231
More than 1 year and 5 years at most	8K3	0	0%	0	0%	0
Debt representative of borrowed securities (gross)	SZ1	0	0%	0	0%	0
1 year at most	SZ2	0	0%	0	0%	0
More than 1 year and 5 years at most	SZ3	0	0%	0	0%	0
Products in advance (gross)	8L1	26,946	0%	0	0%	0
1 year at most	8L2	26,946	0%	0	0%	0
More than 1 year and 5 years at most	8L3	0	0%	0	0%	0

References

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Loans made during the period	VJ	0	0%	0	0%	4,075,261
Debt repaid during the period	VK	0	0%	0	0%	981,524

Table allocation results and other information

Dividends distributed

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Dividends	ZE	0	0%	0	0%	0

Commitments

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Commitments leasing furniture	YQ	0	0%	0	0%	0
Commitments Real Estate Leasing	YR	0	0%	0	0%	0
Effects brought to the discount and unmatured	YS	0	0%	0	0%	0

Other charges Externes

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Subcontracting	YT	0	0%	0	0%	0
Rentals, rental charges and condominiums	XQ	0	0%	0	0%	0
Staff outside the company	YU	0	0%	0	0%	0
Remuneration intermediaries and fees (excluding fees)	SS	0	0%	0	0%	0
Fees, commissions and brokerage	YV	0	0%	0	0%	0
Other accounts	ST	0	0%	0	0%	0
Total Other purchases and external	ZJ	0	0%	0	0%	0

Taxes and Fees

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Business tax	YW	0	0%	0	0%	0
Other taxes and payments assimilated	9Z	0	0%	0	0%	0
Total taxes and fees	YX	0	0%	0	0%	0

VAT

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			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Amount VAT collected	YY		0	0%	0	0%	0
Total VAT on goods and services	YZ		0	0%	0	0%	0

Average number of employees

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Average number of employees	YP		809	124.7%	360	8.1%	333

Groups and Shareholders

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014
Groups and Shareholders	ZR		0	-	-	-	-

Ratios

Synthetic financial performance indicators

		31/12/2016		31/12/2015		31/12/2014	
	Score	Situation	Score	Situation	Score	Situation	
Hi d e A F D C C 2	-	-	-	-	-	-	

Des
crip
tion

The AFDCC 2 score uses sectors of activity and company sizes for companies with a turnover of 150 000 to 75 million euros. This calculation allows a classification of the companies in three levels:

- Healthy: the higher the score value is, the more the company is healthy.
- Undetermined: it's impossible to determine the situation.
- Fragility/Failure: the lower the score value is, the more the company is in danger.

The status are completed which "+/-" signs.

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0.11	30%	0.09	40%	0.05	60%
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Des
crip
tion

The Conan and Holder (1979) is a recommended method for industrial companies with a turnover of 150 000 to 75 million euros. It is based only on a balance sheet. This calculation allows a classification of the most perilous situation (Score lower than 0.002) to the healthiest situation (score greater than 0.16):

- Healthy situation: companies which maintain or develop their activity level.
- Situation to monitor: companies which has to follow remedial measures or find a new strategy.

	-	Perilous situation: companies which could have important cash difficulties and have a failure risk.					
Hi de Al t m a n	-	-	-	-	-	-	-
Des crip tion	The Altman score is a method based only on a complete balance sheet, this calculation allows a classification of the companies in three levels: <ul style="list-style-type: none"> - Good shape: companies which have a low risk (with a score value higher than 2.99). - Warning signs: companies which should be approached with caution and with a high risk in the next two years for bankruptcy (with a score value between 2.99 and 1.81). - Bankruptcy: companies which are in immediate risk (with a score value lower than 1.81). 						

Structure and Liquidity

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector 2016	Median
Fixed Asset Financing		1.28	-16.9%	1.54	23.2%	1.25	1.36	-5.9%
Global Debt		289 days	-3.7%	300 days	32.2%	227 days	130 days	122.3%
Working Capital Fund overall net		123 days	-33.9%	186 days	138.5%	78 days	120 days	2.5%
Financial independence		64.28 %	24.3%	51.73 %	-42.9%	90.65 %	113.67 %	-43.5%
Solvability		27.49 %	4.0%	26.42 %	-9.5%	29.19 %	53.37 %	-48.5%
Capacity debt futures		232.10 %	-29.0%	327.02 %	1.2%	323.01 %	5,185.38 %	-95.5%
Coverage of current assets by net working capital overall		49.85 %	-26.5%	67.86 %	75.7%	38.62 %	56.77 %	-12.2%
General Liquidity		0.64	-54.3%	1.40	57.3%	0.89	0.90	-28.9%
Restricted Liquidity		0.84	-49.1%	1.65	66.7%	0.99	1.06	-20.8%

Management or rotation

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector 2016	Median
Need background in operating working capital		33 days	466.7%	-9 days	25.0%	-12 days	62 days	-46.8%
Treasury		33 days	0%	33 days	120.0%	15 days	14 days	135.7%
Inventory turnover of goods		41 days	485.7%	7 days	-80.0%	35 days	52 days	-20.4%
Average length of credit granted to		32 days	68.4%	19 days	-62.0%	50 days	58 days	-44.8%

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customers									
Average length of credit obtained suppliers		125 days	37.4%	91 days	-23.5%	119 days	72 days	74.8%	
Inventory turnover of raw materials in industrial enterprises		171 days	222.6%	53 days	39.5%	38 days	53 days	222.6%	
Inventory turnover of intermediate and finished products in the industrial enterprise		104 days	-24.6%	138 days	-8.0%	150 days	122 days	-14.8%	
Rotation tangible assets		103.91 %	-24.9%	138.31 %	-8.0%	150.28 %	242.15 %	-57.1%	

Profitability of the business

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Margin trading		-0.20 %	-117.7%	1.13 %	91.5%	0.59 %	0.00 %	0%
Profitability of the business		8.66 %	415.5%	1.68 %	460.0%	0.30 %	4.27 %	102.8%
Net profit		-0.47 %	-109.0%	5.24 %	84.5%	2.84 %	2.54 %	-118.5%
Growth rate of turnover (excluding VAT)		60.60 %	388.3%	12.41 %	449.1%	2.26 %	2.97 %	1940.4%
Rates integration		41.06 %	67.9%	24.46 %	2.1%	23.95 %	29.76 %	38.0%
Rate leasing furniture		0.00 %	0%	0.00 %	0%	0.00 %	0.00 %	0%
Work Factor		72.36 %	-16.1%	86.26 %	-3.1%	89.01 %	70.90 %	2.1%
Weight interests		2.21 %	-41.4%	3.77 %	36.6%	2.76 %	0.39 %	466.7%

Return on capital

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Cash flow from the overall profitability		7.29 %	-23.8%	9.57 %	26.3%	7.58 %	7.92 %	-8.0%
Rates of economic profitability		11.00 %	450.0%	2.00 %	100.0%	1.00 %	9.50 %	15.8%
Financial profitability		39,072,703.00 %	64.2%	23,797,160.00 %	28.5%	18,518,133.00 %	955,311.00 %	3990.1 %
Return on investment		2.20 %	-78.3%	10.15 %	1.1%	10.04 %	8.94 %	-75.4%

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Management intermediate balances										
		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016			
Turnover		126,199,573	60.6%	78,580,312	12.4%	69,903,757	6,137,291	1956.3%		
			31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016		
Sales of goods			2,400,788	-56.3%	5,494,146	34.9%	4,073,569		-	
- Purchase of goods			2,693,777	-37.9%	4,337,126	13.6%	3,817,597		-	
+/- Stock of goods variation			-37,153	-113.9%	267,865	271.2%	-156,422		-	
Trading margin			-255,836 €	-128.8%	889,155 €	115.6%	412,394 €	0 €	0%	
			-0.20 % CA	-117.7%	1.13 % CA	91.5%	0.59 % CA	0.00 % CA	0%	

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016		
Sale of goods produced		123,798,785	69.4%	73,086,164	11.0%	65,830,187		-	
+/- Stocked production		1,657,779	817.8%	-230,955	-110.0%	2,305,279		-	
+ Self-constructed assets		5,687,084	119.7%	2,589,042	8.0%	2,396,632		-	
Period production		131,143,648 €	73.8%	75,444,251 €	7.0%	70,532,098 €	5,596,547 €	2243.3%	
		103.92 % CA	8.2%	96.01 % CA	-4.8%	100.90 % CA	100.00 % CA	3.9%	
		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016		
Trading margin		-255,836	-128.8%	889,155	115.6%	412,394	0	0%	
+ Period Production		131,143,648	73.8%	75,444,251	7.0%	70,532,098	5,596,547	2243.3%	
- Purchase of raw materials		48,043,865	38.5%	34,692,253	4.3%	33,250,208		-	
+/- Change in stocks of raw materials		-8,158,264	-550.3%	-1,254,598	-340.9%	-284,559		-	
- Other external purchases		39,183,857	65.5%	23,676,681	11.5%	21,236,632		-	

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and charges									
Added value		51,818,354 €	169.6%	19,219,070 €	14.8%	16,742,211 €	2,221,254 €	2232.8%	
		41.06 % CA	67.9%	24.46 % CA	2.1%	23.95 % CA	29.76 % CA	38.0%	

		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016		
Added value		51,818,354 €	169.6%	19,219,070 €	14.8%	16,742,211 €	2,221,254 €	2232.8%	
+ Operating grants		66,506	-64.4%	186,919	115.9%	86,574		-	
- Tax, duty and similar payments		3,465,266	130.0%	1,506,788	-12.1%	1,713,788		-	
- Personal charges		37,495,612	126.2%	16,578,647	11.3%	14,902,044		-	
Gross operating surplus		10,923,982 €	727.2%	1,320,554 €	520.1%	212,953 €	41,811 €	26027.4%	
		8.66 % CA	415.5%	1.68 % CA	460.0%	0.30 % CA	4.27 % CA	102.8%	
		31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016		
Gross operating surplus		10,923,982 €	727.2%	1,320,554 €	520.1%	212,953 €	41,811 €	26027.4%	
+ Release of reserves and provisions		6,396,516	3.9%	6,158,991	15.7%	5,325,055		-	
+ Other operating income		926,979	167.4%	346,707	25.8%	275,659		-	
- Depreciation / Amortisation		11,593,960	189.2%	4,008,349	55.1%	2,583,885		-	
- Other charges		152,480	48.9%	102,402	56.2%	65,564		-	
Operating result		6,501,037 €	75.0%	3,715,501 €	17.4%	3,164,218 €	2,638 €	246384.8 %	

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			5.15 % CA	8.9%	4.73 % CA	4.4%	4.53 % CA	5.15 % CA	0%
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			31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Operating result			6,501,037 €	75.0%	3,715,501 €	17.4%	3,164,218 €	2,638 €	246384.8%
+/- Result of joint-venture transferred from/to other partners			0	0%	0	0%	0		-
+ Financial income			989,557	-70.9%	3,406,332	60.7%	2,119,225		-
- Financial charges			2,789,160	-5.9%	2,963,594	53.8%	1,926,613		-
Pre-tax result			4,701,434 €	13.1%	4,158,239 €	23.9%	3,356,830 €	2,606 €	180342.7%
			3.73 % CA	-29.5%	5.29 % CA	10.2%	4.80 % CA	3.73 % CA	0%
			31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Extraordinary income			5,673,126	489.9%	961,788	83.4%	524,426	45,163	12461.4%
- Extraordinary charges			12,749,631	514.5%	2,074,868	-1.2%	2,099,548		-
Extraordinary result			-7,076,505 €	-535.8%	-1,113,080 €	29.3%	-1,575,122 €	-3,553 €	-199097.9%
			-5.61 % CA	-295.1%	-1.42 % CA	36.9%	-2.25 % CA	-0.03 % CA	-18600.0%

			31/12/2016	Variation	31/12/2015	Variation	31/12/2014	Sector Median 2016	
Pre-tax result			4,701,434 €	13.1%	4,158,239 €	23.9%	3,356,830 €	2,606 €	180342.7%
Extraordinary result			-7,076,505 €	-535.8%	-1,113,080 €	29.3%	-1,575,122 €	-3,553 €	-199097.9%
- Employee profit sharing			0	0%	0	0%	32,348		-
- Tax on profits			-1,780,934	-66.1%	-1,072,471	-359.3%	-233,518		-
Net result			-594,137 €	-114.4%	4,117,630 €	107.7%	1,982,878 €	100 €	-594237.0%
			-0.47 % CA	-109.0%	5.24 % CA	84.5%	2.84 % CA	2.54 % CA	-118.5%

Synthesized Accounts

		31/12/2016	31/12/2010		
Account period (month)		12	12		
Account Type		Consolidated	Consolidated		
Activity Code		2444Z	2444Z		

Active account

		31/12/2016	Variation	31/12/2010		

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Capital not called		0	0%	0	
Total fixed assets		113,390,000	338.9%	25,836,669	
Intangible assets		12,834,000	1735.8%	699,080	
Tangible assets		98,304,000	308.1%	24,085,666	
Financial assets		2,211,000	110.2%	1,051,922	
Net current assets		101,564,000	693.7%	12,795,809	
Stocks		53,971,000	701.8%	6,731,640	
Advanced payments		0	0%	0	
Receivables		32,413,000	650.4%	4,319,447	
Securities and cash		15,180,000	770.1%	1,744,722	
Accounts of regularization		0	0%	0	
Total Assets		214,954,000	456.4%	38,632,479	

Passive account

		31/12/2016	Variation	31/12/2010	
Shareholders' equity		59,262,000	296.2%	14,958,028	
Share capital		12,457,000	-32.7%	18,503,496	
Other capital resources		0	0%	0	
Risk Provisions		24,502,000	1130.4%	1,991,329	
Liabilities		131,001,000	504.2%	21,683,123	
Financial liabilities		77,232,000	552.6%	11,834,435	
Advanced payments received		0	0%	0	
Trade account payables		39,338,000	556.6%	5,990,756	
Tax and social liabilities		0	0%	2,553,455	
Other debts and fixed assets liabilities		14,431,000	2388.5%	579,897	
Account regularization		0	0%	724,579	
Total liabilities		214,954,000	456.4%	38,632,479	

Results

		31/12/2016	Variation	31/12/2010	
Sales of Goods		220,148,000	294.8%	55,759,599	
Net turnover		203,754,000	282.7%	53,242,735	
of which net export turnover		0	0%	0	
Operating charges		210,400,000	293.2%	53,506,626	
Operating profit/loss		9,748,000	332.7%	2,252,973	
Financial income		1,219,000	216.7%	384,847	
Financial charges		5,314,000	342.6%	1,200,519	
Financial profit/loss		-4,095,000	-402.0%	-815,672	
Pretax net operating income		5,653,000	293.3%	1,437,301	
Extraordinary income		4,419,000	1515.7%	273,509	
Extraordinary charges		13,553,000	14879.0%	90,480	
Extraordinary profit/loss		-9,134,000	-5090.5%	183,029	

Consolidation

		31/12/2016	Variation	31/12/2010	
Net result before amortisation of goodwill		2,000	-99.9%	1,898,651	
Goodwill amortisation allocation		6,091,000	0%	0	
Net result of equity affiliates companies		0	0%	0	
Net result of integrated companies		0	0%	0	
Group result (consolidated net result)		6,093,000	220.9%	1,898,651	

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Share of minority interest (Result except group)		-17,000	0%	0		
Net result - group share (part of parent company)		6,110,000	221.8%	1,898,651		

Accounts - Active
 Normal Account

		31/12/2016	31/12/2010		
Account period (month)		12	12		

Grand Total - Active Accounts (I to VI)

		31/12/2016	Variation	31/12/2010		
Grand Total (I to VI)	Net	214,954,000	456.4%	38,632,479		
Gross	CO	214,954,000	194.4%	73,025,194		
Amortisation	1A	0	0%	34,392,715		

Capital subscribed not called (I)

		31/12/2016	Variation	31/12/2010		
Capital subscribed not called (I)	AA3	0	0%	0		

Active fixed asset (II)

		31/12/2016	Variation	31/12/2010		
Total Active fixed asset (II)	Net	113,390,000	338.9%	25,836,669		
Gross	BJ	113,390,000	89.3%	59,908,754		
Amortisation	BK	0	0%	34,072,086		

Intangible fixed assets

		31/12/2016	Variation	31/12/2010		
Start-up cost	Net	0	0%	0		
Gross	AB	0	0%	0		
Amortisation	AC	0	0%	0		
R&D expenses	Net	0	0%	486,362		
Gross	CX	0	0%	612,131		
Amortisation	CQ	0	0%	125,769		
Distributorships, patents	Net	0	0%	212,718		
Gross	AF	0	0%	2,163,077		
Amortisation	AG	0	0%	1,950,359		
Goodwill	Net	0	0%	0		
Gross	AH	0	0%	0		
Amortisation	AI	0	0%	0		
Other intangible fixed assets	Net	12,834,000	0%	0		
Gross	AJ	12,834,000	0%	0		
Amortisation	AK	0	0%	0		
Pre-payments and downpayments	Net	0	0%	0		
Gross	AL	0	0%	0		
Amortisation	AM	0	0%	0		
Sub Total Intangible asset	Net	12,834,000	1735.8%	699,080		

Tangible fixed assets

		31/12/2016	Variation	31/12/2010		
Acquisition difference	Net	41,000	0%	0		
Gross	A11	41,000	0%	0		
Amortisation	A12	0	0%	0		
Goodwill	Net	0	0%	0		
Gross	A21	0	0%	0		

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Amortisation	A22	0	0%	0		
Difference from the first consolidation	Net	0	0%	0		
Gross	A31	0	0%	0		
Amortisation	A32	0	0%	0		
Lands	Net	0	0%	706,883		
Gross	AN	0	0%	706,883		
Amortisation	AO	0	0%	0		
Buildings	Net	0	0%	8,406,024		
Gross	AP	0	0%	14,202,541		
Amortisation	AQ	0	0%	5,796,517		
Plant	Net	0	0%	13,524,383		
Gross	AR	0	0%	38,780,524		
Amortisation	AS	0	0%	25,256,141		
Other tangible fixed assets	Net	98,304,000	61660.8%	159,169		
Gross	AT	98,304,000	8816.7%	1,102,469		
Amortisation	AU	0	0%	943,300		
Fixed assets in construction	Net	0	0%	1,289,207		
Gross	AV	0	0%	1,289,207		
Amortisation	AW	0	0%	0		
Advances and payments on account	Net	0	0%	0		
Gross	AX	0	0%	0		
Amortisation	AY	0	0%	0		
Sub Total Tangible asset	Net	98,345,000	308.3%	24,085,666		

Financial assets

		31/12/2016	Variation	31/12/2010		
Associates at equity	Net	0	0%	0		
Gross	CS	0	0%	0		
Amortisation	CT	0	0%	0		
Other participations	Net	0	0%	200		
Gross	CU	0	0%	200		
Amortisation	CV	0	0%	0		
Inter-company receivables	Net	0	0%	0		
Gross	BB	0	0%	0		
Amortisation	BC	0	0%	0		
Other investment securities	Net	0	0%	0		
Gross	BD	0	0%	0		
Amortisation	BE	0	0%	0		
Loans	Net	0	0%	943,671		
Gross	BF	0	0%	943,671		
Amortisation	BG	0	0%	0		
Other financial assets	Net	2,211,000	1946.3%	108,051		
Gross	BH	2,211,000	1946.3%	108,051		
Amortisation	BI	0	0%	0		
Other financial assets	Net	0	0%	0		
Gross	A41	0	0%	0		
Amortisation	A42	0	0%	0		
Sub Total Financial assets	Net	2,211,000	110.2%	1,051,922		

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Current Assets (III)

		31/12/2016	Variation	31/12/2010		
Total Assets	Net	101,564,000	693.7%	12,795,809		
Gross	CJ	101,564,000	674.3%	13,116,438		
Amortisation	CK	0	0%	320,629		

Stocks

		31/12/2016	Variation	31/12/2010		
Raw materials	Net	53,971,000	2658.4%	1,956,610		
Gross	BL	53,971,000	2416.9%	2,144,317		
Amortisation	BM	0	0%	187,707		
Work in progress (goods)	Net	0	0%	3,581,167		
Gross	BN	0	0%	3,581,167		
Amortisation	BO	0	0%	0		
Work in progress (services)	Net	0	0%	0		
Gross	BP	0	0%	0		
Amortisation	BQ	0	0%	0		
Semi-finished and finished products	Net	0	0%	875,308		
Gross	BR	0	0%	950,718		
Amortisation	BS	0	0%	75,410		
Goods for resale	Net	0	0%	318,555		
Gross	BT	0	0%	318,555		
Amortisation	BU	0	0%	0		
Sub Total Stocks	Net	53,971,000	701.8%	6,731,640		

Advance payments to suppliers

		31/12/2016	Variation	31/12/2010		
Advance payments to suppliers	Net	0	0%	0		
Gross	BV	0	0%	0		
Amortisation	BW	0	0%	0		

Debtors

		31/12/2016	Variation	31/12/2010		
Trade accounts receivable	Net	14,675,000	1167.4%	1,157,873		
Gross	BX	14,675,000	1107.4%	1,215,385		
Amortisation	BY	0	0%	57,512		
Other debtors	Net	17,738,000	491.2%	3,000,230		
Gross	BZ	17,738,000	491.2%	3,000,230		
Amortisation	CA	0	0%	0		
Capital subscribed and called up	Net	0	0%	0		
Gross	CB	0	0%	0		
Amortisation	CC	0	0%	0		
Sub Total debtors	Net	32,413,000	679.5%	4,158,103		

Divers

		31/12/2016	Variation	31/12/2010		
Investment securities	Net	13,000	1.3%	12,834		
Gross	CD	13,000	1.3%	12,834		
Amortisation	CE	0	0%	0		
Cash and cash equivalents	Net	15,167,000	775.7%	1,731,888		
Gross	CF	15,167,000	775.7%	1,731,888		

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Amortisation	CG	0	0%	0		
Sub Total Divers	Net	0	0%	0		

Prepaid expenses

		31/12/2016	Variation	31/12/2010		
Prepaid expenses	Net	0	0%	161,344		
Gross	CH	0	0%	161,344		
Amortisation	CI	0	0%	0		

Equalization accounts (IV to VI)

		31/12/2016	Variation	31/12/2010		
Expenses of loan issue to be spread	CW3	0	0%	0		
Premiums on redemption of bonds	CM3	0	0%	0		
Currency differential gain	CN3	0	0%	0		

References

		31/12/2016	Variation	31/12/2010		
Due within one year	CP	0	0%	0		
Due after one year	CR	0	0%	0		

Accounts - Passive

Grand Total - Passive Accounts (I to IV)

		31/12/2016	Variation	31/12/2010		
Grand Total (I to IV)	EE	214,954,000	456.4%	38,632,479		

Shareholder Equity (I)

		31/12/2016	Variation	31/12/2010		
Total shareholders' equity (Total I)	DL	59,262,000	296.2%	14,958,028		
Equity and shareholders' equity	DA	12,457,000	-32.7%	18,503,496		
Issue and merger premiums	DB	93,000	0%	0		
Revaluation differentials	DC	0	0%	0		
Of which equity differential	EK	0	0%	0		
Legal reserve	DD	0	0%	719,903		
Statutory or contractual reserve	DE	0	0%	0		
Special regulated reserves	DF	0	0%	0		
Other reserves	DG	40,602,000	1799.7%	2,137,290		
Profits or losses brought forward	DH	0	0%	-8,301,844		
Conversion differences	P1	0	0%	532		
Net result - group part	P2	6,110,000	221.8%	1,898,651		
Investment grants	DJ	0	0%	1		
Special tax-allowable reserves	DK	0	0%	0		

Other capital resources (II)

		31/12/2016	Variation	31/12/2010		
Total other capital resources (Total II)	DO	0	0%	0		
Income from participating securities	DM	0	0%	0		
Conditional loans	DN	0	0%	0		
Others	P3	0	0%	0		

Provisions for risks and charges (III)

		31/12/2016	Variation	31/12/2010		
Total provisions for risks and charges (Total III)	DR	24,502,000	1130.4%	1,991,329		
Conversion differences	P4	0	0%	0		
In reserves	P5	206,000	0%	0		

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In results	P6	-17,000	0%	0		
Total III	P7	189,000	0%	0		
Delayed tax	P8	12,851,000	1063.4%	1,104,601		
Acquisition differences	P9	11,651,000	0%	0		
Risk provisions	DP	0	0%	85,745		
Reserves for charges	DQ	0	0%	800,983		

Liabilities (IV)

		31/12/2016	Variation	31/12/2010		
Total Liabilities (Total IV)	EC	131,001,000	504.2%	21,683,123		
Convertible debentures	DS	0	0%	0		
Other debentures	DT	0	0%	0		
Bank loans and liabilities	DU	0	0%	3,991,586		
Sundry loans and financial liabilities	DV	77,232,000	884.7%	7,842,849		
Of which participating loans	EI	0	0%	0		
Advance payments received for current orders	DW	0	0%	0		
Trade accounts payables	DX	39,338,000	556.6%	5,990,756		
Tax and social security liabilities	DY	0	0%	2,553,455		
Fixed asset liabilities	DZ	0	0%	0		
Other debts	EA	14,431,000	2388.5%	579,897		

Translation loss (V)

		31/12/2016	Variation	31/12/2010		
Translation loss (Total V)	ED	0	0%	0		

Equalization accounts

		31/12/2016	Variation	31/12/2010		
Deferred income	EB	0	0%	724,579		

References

		31/12/2016	Variation	31/12/2010		
Of which tax-allowable reserve	EF	0	0%	0		
Deferred income and liabilities	EG	0	0%	0		
Of which current bank facilities	EH	0	0%	0		

Result account

1- Operating result (I-II)

		31/12/2016	Variation	31/12/2010		
Operating result (Total I-II)	GG	9,748,000	332.7%	2,252,973		

2 - Financial result (V - VI)

		31/12/2016	Variation	31/12/2010		
Financial result (Total V-VI)	GV	-4,095,000	-402.0%	-815,672		

3 - Pre-tax net operating income result (I - VI)

		31/12/2016	Variation	31/12/2010		
Pre-tax net operating income (Total I-II+II-IV+V-VI)	GW	5,653,000	293.3%	1,437,301		

4 - Extraordinary result (VII-VIII)

		31/12/2016	Variation	31/12/2010		
Extraordinary result (Total VII-VIII)	HI	-9,134,000	-5090.5%	183,029		

Consolidation

		31/12/2016	Variation	31/12/2010		
Delayed tax	R1	0	0%	135,479		
Net result before amortisation of acquisition differences	R2	2,000	-99.9%	1,898,651		

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Endowment to amortisation of acquisition differences	R3		6,091,000	0%	0		
Net result of companies set in equivalence	R4		0	0%	0		
Net result of integrated companies	R5		0	0%	0		
Group result (consolidated net result)	R6		6,093,000	220.9%	1,898,651		
Cross-reference : equipment leasing	R7		-17,000	0%	0		
Cross-reference : property leasing	R8		6,110,000	221.8%	1,898,651		

Operating income (I)

			31/12/2016	Variation	31/12/2010		
Total operating income (Total I)	FR		220,148,000	294.8%	55,759,599		

Operating income (details)

			31/12/2016	Variation	31/12/2010		
Sale of goods for resale	FC		203,754,000	10588.2%	1,906,342		
France	FA		203,754,000	10588.2%	1,906,342		
Export	FB		0	0%	0		
Sale of goods produced	FF		0	0%	51,336,393		
France	FD		0	0%	51,336,393		
Export	FE		0	0%	0		
Sale of services	FI		0	0%	0		
France	FG		0	0%	0		
Export	FH		0	0%	0		
Net turnover	FL		203,754,000	282.7%	53,242,735		
France	FJ		203,754,000	282.7%	53,242,735		
Export	FK		0	0%	0		
Stocked production	FM		0	0%	1,296,868		
Self-constructed assets	FN		0	0%	1,027,924		
Operating grants	FO		0	0%	50,476		
Release of reserves and provisions	FP		0	0%	124,238		
Other income	FQ		16,394,000	94346.4%	17,358		

Operating charges (II)

			31/12/2016	Variation	31/12/2010		
Total operating charges (Total II)	GF		210,400,000	293.2%	53,506,626		

Exploitation charges

			31/12/2016	Variation	31/12/2010		
Purchase of goods for resale	FS		97,142,000	6059.7%	1,577,065		
Change in stocks of goods for resale	FT		0	0%	-151,623		
Purchase of raw materials	FU		0	0%	25,833,684		
Change in stocks of raw materials	FV		0	0%	-550,442		
Other external purchases and charges	FW		33,202,000	222.1%	10,308,083		
Tax, duty and similar payments	FX		3,706,000	257.4%	1,036,830		
Payroll	FY		57,240,000	545.3%	8,870,833		
Social security costs	FZ		0	0%	3,734,734		

Depreciation

			31/12/2016	Variation	31/12/2010		
Depreciation of fixed assets	GA		19,110,000	669.6%	2,483,005		
Amortisation of fixed assets	GB		0	0%	0		
Depreciation/amortisation of current assets	GC		0	0%	293,170		
Provisions for risks and charges	GD		0	0%	68,013		

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Other charges

			31/12/2016	Variation	31/12/2010		
Other charges	GE		0	0%	3,273		

Operating charges (III-IV)

			31/12/2016	Variation	31/12/2010		
Share of joint-venture transferred to other partner(s) (Total III)	GH		0	0%	0		
Share of joint venture transferred from other partner(s) (Total IV)	GI		0	0%	0		

Financial income (V)

			31/12/2016	Variation	31/12/2010		
Total financial income (Total V)	GP		1,219,000	216.7%	384,847		
Share financial income	GJ		0	0%	0		
Other investment income & capitalised receivables	GK		0	0%	0		
Other interest and similar income	GL		1,219,000	4465.2%	26,702		
Released provisions and transferred charges	GM		0	0%	0		
Exchange gains	GN		0	0%	358,145		
Net income from disposal of investment securities	GO		0	0%	0		

Financial charge (VI)

			31/12/2016	Variation	31/12/2010		
Total financial charge (Total VI)	GU		5,314,000	342.6%	1,200,519		
Financial reserves and provisions	GQ		0	0%	7,056		
Interest and similar charges	GR		5,314,000	542.6%	826,945		
Exchange losses	GS		0	0%	366,518		
Net loss from disposal of investment securities	GT		0	0%	0		

Extraordinary income (VII)

			31/12/2016	Variation	31/12/2010		
Total extraordinary income (Total VII)	HD		4,419,000	1515.7%	273,509		
Extraordinary operating income	HA		4,419,000	7668.6%	56,883		
Extraordinary income from capital transactions	HB		0	0%	216,626		
Released provisions and transferred charges	HC		0	0%	0		

Extraordinary charges (VIII)

			31/12/2016	Variation	31/12/2010		
Total extraordinary charges (Total VIII)	HH		13,553,000	14879.0%	90,480		
Extraordinary operating charges	HE		13,553,000	18430.0%	73,141		
Extraordinary charges from capital transactions	HF		0	0%	17,339		
Extraordinary reserves and provisions	HG		0	0%	0		

Employee profit sharing (IX)

			31/12/2016	Variation	31/12/2010		
Employee profit sharing (Total IX)	HJ		0	0%	0		

Tax on profits (X)

			31/12/2016	Variation	31/12/2010		
Tax on profits (Total X)	HK		3,486,000	942.4%	-413,801		

References

			31/12/2016	Variation	31/12/2010		
Of which equipment leases	HP		0	0%	0		
Of which property leases	HQ		0	0%	0		

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Key Performance Indicators

Find below a comparison of the company based on the industry code (primary) with other companies from the same industry. The following analysis has been based on the industry code 2444Z - Copper production.

GRAPHICAL ANALYSIS

	31/12/2016	31/12/2015	31/12/2014
Company Result	126,199,573 €	78,580,312 €	69,903,757 €
Sector Average	31,490,913 €	34,309,801 €	38,213,432 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	-594,140 €	4,117,628 €	1,982,876 €
Sector Average	36,324 €	-1,129,226 €	964,067 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	57,829,991 €	60,707,819 €	50,283,877 €
Sector Average	8,736,784 €	6,087,820 €	6,317,054 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	142,111,318 €	90,066,936 €	63,436,154 €
Sector Average	24,313,816 €	18,245,513 €	19,537,653 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	39,072,703 €	23,797,160 €	18,518,133 €
Sector Average	8,458,003 €	4,640,081 €	6,345,461 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	101,333,456 €	65,454,543 €	44,165,360 €
Sector Average	15,418,456 €	12,783,831 €	12,531,695 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	33 €	-9 €	-12 €
Sector Average	46 €	118 €	129 €

	31/12/2016	31/12/2015	31/12/2014
Company Result	10,923,982 €	1,320,554 €	212,953 €
Sector Average	1,233,135 €	-848,829 €	-209,182 €

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.09
UK Pound	1	INR 86.63
Euro	1	INR 76.03
EURO	1	INR 76.45

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	DNS

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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)

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