

MIRA INFORM REPORT

Report No. :	519282
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	INDUSTEEL BELGIUM SA
Registered Office :	Rue De Chatelet 266, 6030 Charleroi
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	06.10.1981
Com. Reg. No.:	422027402
Legal Form :	Public Limited Company
Line of Business :	Manufacture of Basic Iron and Steel and of Ferro-Alloys (ECSC)*
No. of Employees :	931

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Belgium	A2	A2

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

BELGIUM - ECONOMIC OVERVIEW

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Service and high-tech industries are concentrated in the northern Flanders region while the southern region of Wallonia is home to industries like coal and steel manufacturing. Belgium is completely reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries, and the port of Zeebrugge conducts almost half its trade with the United Kingdom alone, leaving Belgium's economy vulnerable to the outcome of negotiations on the UK's exit from the EU.

Belgium's GDP grew by 1.7% in 2017 and the budget deficit was 1.5% of GDP. Unemployment stood at 7.3%, however the unemployment rate is lower in Flanders than Wallonia, 4.4% compared to 9.4%, because of industrial differences between the regions. The economy largely recovered from the March 2016 terrorist attacks that mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 104% of GDP, but such efforts could also dampen economic growth. In addition to restrained public spending, low wage growth and higher inflation promise to curtail a more robust recovery in private consumption.

The government has pledged to pursue a reform program to improve Belgium's competitiveness, including changes to labor market rules and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes. In 2017, Belgium approved a tax reform plan to ease corporate rates from 33% to 29% by 2018 and down to 25% by 2020. The tax plan also included benefits for innovation and SMEs, intended to spur competitiveness and private investment.

Source : CIA

COMPANY NAME

INDUSTEEL BELGIUM SA

COMPANY SUMMARY

Business number	422027402
Branche Unit Number	2019417957
Company name	INDUSTEEL BELGIUM SA
Address	RUE DE CHATELET 266 6030 CHARLEROI
Date of establishment	06/10/1981
Telephone number	3271560298
Mobile number	-
Fax number	071441714
Liabile for VAT	yes
VAT Number	BE.0422.027.402 Check VAT number

COMMENTARY

The business was established over 36 years ago.

The business has 931 employees.

The business is part of a group.

The business has been at the address for over 36 years.

Operating Result in the latest trading period increased 41% on the previous trading period.

Net Worth decreased by 44% during the latest trading period.

A 30% decline in Total Assets occurred during the latest trading period.

Working Capital is a negative amount during the latest trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016	353,561,007	-11,418,393	83,503,861	-41,443,556
31/12/2015	413,657,371	-26,826,909	149,655,160	338,959,883
31/12/2014	384,429,153	448,967,343	176,415,314	161,463,074
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	512,137,232	931	11,209,600	-3,891,533

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31/12/2015	736,245,970	906	11,209,600	-20,605,040
31/12/2014	777,559,992	908	11,209,600	-15,065,300

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	89.30
Industry average payment expectation days	64.34	Industry average day sales outstanding	214.04
Day sales outstanding	36.24		

COURT DATA SUMMARY

BANKRUPTCY DETAILS

Court action type	no
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PROTESTED BILLS

Bill amount	-
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NSSO DETAILS

Date of summons	-
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COMPANY INFORMATION

Business number	422027402	Company name	INDUSTEEL BELGIUM SA
Fax number	071441714	Date founded	06/10/1981
Company status	active	Company type	Public Limited Company
Currency	Euro (€)	Date of latest accounts	31/12/2016
Activity code	24100	Number of staff	931
Activity description	Manufacture of basic iron and Steel and of Ferro-Alloys (ECSC)*		
Belgian Bulletin of Acts Publications	Moniteur Belge		

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CONTRACTOR DETAILS

Registered contractor number	-
Contractor description	-
Date struck off register	
Personnel (NSSO Classification)	
Code	-
Description	-
Joint Industrial Committee (JIC)	
JIC Code	104
Description	Joint committee for the iron industry
category	
JIC Code	210
Description	Joint committee for the employees in the iron industry
category	
Significant Events	
Event Date	09/10/2014
Event Description	
Event Details	Dépôt de la résolution écrite des actionnaires datée du 24/09/2014, conformément à l'article 556 du Code des Sociétés

COMPANY ACCOUNTS

Assets									
Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013	%	31-12-2012
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	152,16 9,593	-48.11	293,236,9 22	-41.30	499,565,1 38	-34.75	765,598, 039	-25.80	1,031,8 10,399
Intangible fixed assets	5,151,0 04	3440	145,488	9.93	132,343	-29.25	187,065	57.61	118,690
Tangible fixed assets	77,780, 908	-1.01	78,578,33 4	15.17	68,226,97 5	6.07	64,323,5 92	37.93	46,634, 055
Land & building	9,734,7 61	6.97	9,100,055	9.08	8,342,826	7.74	7,743,62 0	45.88	5,308,1 19
Plant & machinery	64,137, 031	29.84	49,398,54 0	0.25	49,275,40 7	-0.08	49,316,3 76	37.60	35,839, 764
Furniture & Vehicles	208,86 9	61.91	129,007	-36.16	202,083	-26.56	275,159	-15.53	325,754
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	3,700,2 47	-81.45	19,950,73 1	91.71	10,406,65 9	48.91	6,988,43 6	35.42	5,160,4 18

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Financial fixed assets	69,237,681	-67.72	214,513,099	-50.25	431,205,819	-38.49	701,087,382	-28.83	985,057,654
Total current assets	359,967,639	-18.74	443,009,048	59.36	277,994,854	-10.93	312,108,861	-4.94	328,342,604
Inventories	104,112,500	2.11	101,961,439	-19.73	127,027,191	10.82	114,626,531	-12.96	131,687,948
Raw materials & consumables	31,444,921	3.45	30,395,535	-33.51	45,713,359	18.71	38,508,113	-6.31	41,103,603
Work in progress	23,943,360	-11.63	27,094,750	-11.74	30,700,524	2.58	29,928,108	-18.67	36,796,148
Finished goods	48,724,219	9.56	44,471,153	-12.14	50,613,308	9.58	46,190,310	-14.13	53,788,197
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	35,102,376	4.07	33,731,154	53.55	21,968,008	-50.07	43,993,264	-34.70	67,373,468
Other amounts receivable	146,560,579	-33.59	220,701,967	9044	2,413,388	-16.80	2,900,816	-86.66	21,742,462
Cash	74,110,507	-14.41	86,590,591	-31.56	126,522,344	-15.93	150,498,989	39.99	107,503,948
Miscellaneous current assets	81,676	241	23,897	-62.61	63,922	-28.39	89,261	156	34,777
Total Assets	512,137,232	-30.44	736,245,970	-5.31	777,559,992	-27.85	1,077,706,900	-20.77	1,360,153,002

LIABILITIES

Total shareholders equity	88,654,865	-40.82	149,800,648	-15.15	176,547,658	-10.44	197,137,962	0.02	197,093,363
Issued share capital	11,209,600	0	11,209,600	0	11,209,600	0	11,209,600	0	11,209,600
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	77,445,265	-44.12	138,591,048	-16.18	165,338,058	-11.07	185,928,362	0.02	185,883,763
Provisions for Liabilities & Charges	21,905,423	-6.85	23,517,407	-7.72	25,484,775	-0.18	25,531,351	1.81	25,077,911
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	401,576,944	-28.66	562,927,915	-2.19	575,527,559	-32.69	855,037,587	-24.86	1,137,981,729
Other long term loans	165,750	-99	458,878,750	-0.03	458,995,779	-31.39	668,995,779	-29.13	943,995,779
Other long term liabilities	0	-	0	-	0	-	0	-	0

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Total long term debts	22,071,173	-95.42	482,396,157	-0.43	484,480,554	-30.24	694,527,130	-28.33	969,073,690
Current portion of long term debt	77,453	0	77,453	0	77,453	0	77,453	0	77,453
Financial debts	241,713,000	-	0	-	0	-	0	-	0
Trade creditors	86,001,477	1.51	84,722,805	-6.26	90,381,513	0.17	90,224,436	-41.92	155,353,701
Amounts Payable for Taxes, Remuneration & Social Security	14,550,628	7.69	13,511,870	-10.67	15,125,770	7.46	14,076,108	12.16	12,550,529
Miscellaneous current liabilities	59,068,637	929	5,737,038	-47.59	10,947,044	-86.59	81,663,811	214	26,004,267
Total current liabilities	401,411,194	285	104,049,165	-10.71	116,531,780	-37.36	186,041,808	-4.10	193,985,950
Total Liabilities	512,137,232	-30.44	736,245,970	-5.31	777,559,992	-27.85	1,077,706,900	-20.77	1,360,153,002

RATIO ANALYSIS

TRADING PERFORMANCE									
Profit Before Tax	-3.23	49.77	-6.49	-105	116.79	53.85	75.91	1394	5.08
Return on capital employed	-10.31	-143	-4.24	-106	67.92	80.59	37.61	1601	2.21
Return on total assets employed	-2.23	61.26	-3.64	-106	57.74	85.54	31.12	1537	1.90
Return on net assets employed	-12.88	71.92	-17.91	-107	254.30	49.50	170.10	1198	13.10
Sales / net working capital	-8.53	-799	1.22	-48.74	2.38	-32.00	3.50	-7.41	3.78
Stock turnover ratio	29.45	19.47	24.65	-25.39	33.04	27.32	25.95	0.12	25.92
Creditor days	89.30	19.03	75.02	-13.07	86.30	14.81	75.17	-33.74	113.45
Debtor days	36.24	21.77	29.76	42.67	20.86	-42.61	36.35	-24.88	48.39
SHORT TERM STABILITY									
Current ratio	0.90	-78.87	4.26	78.24	2.39	42.26	1.68	-0.59	1.69
Liquidity ratio / acid ratio	0.64	-80.49	3.28	152	1.30	22.64	1.06	4.95	1.01
Current debt ratio	4.53	556	0.69	4.55	0.66	-29.79	0.94	-4.08	0.98
Cashflow	-3,891,	18.89	-20,605,04	36.77	15,065,30	-117	85,957,545	232	25,877,827

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	533		0		0				
Net worth	83,50 3,861	- 44.20	149,655,1 60	- 15.17	176,415,3 14	-10.43	196,950 ,897	-0.01	196,974 ,673
LONG TERM STABILITY									
Gearing	272.9 2	- 10.92	306.38	17.82	260.03	-23.38	339.39	-29.15	479.00
Equity in percentage	17.49	- 14.05	20.35	- 10.39	22.71	24.10	18.30	26.29	14.49
Total debt ratio	4.78	22.25	3.91	15.00	3.40	-23.94	4.47	-24.24	5.90
Working capital	- 41,44 3,556	-112	338,959,8 83	109	161,463,0 74	28.08	126,067 ,054	-6.17	134,356 ,654

PROFIT & LOSS

Operating Income	365,924,57 1	- 14.60	428,504,35 4	6.69	401,630,2 91	-8.12	437,133 ,108	-11.71	495,086 ,161
Turnover	353,561,00 7	- 14.53	413,657,37 1	7.60	384,429,1 53	-12.98	441,770 ,607	-13.06	508,144 ,349
Total operating expenses	351,524,98 4	- 14.72	412,216,55 1	7.83	382,278,5 47	-12.74	438,092 ,112	-12.35	499,818 ,273
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	366,034,72 2	- 14.29	427,063,53 4	6.90	399,479,6 84	-7.84	433,454 ,613	-10.95	486,760 ,084
Employee costs	63,363,484	2.79	61,642,078	1.17	60,931,87 0	0.18	60,820, 331	14.55	53,096, 962
Wages and salary	42,049,501	5.07	40,020,788	0.40	39,861,83 1	0.71	39,582, 771	11.77	35,415, 230
Employee pension costs	1,554,810	5.57	1,472,725	- 1.09	1,489,010	-12.19	1,695,7 21	-	-
Social security contributions	14,378,990	-6.33	15,351,010	3.72	14,800,34 9	1.99	14,511, 952	8.42	13,384, 665
Other employee costs	5,380,183	12.14	4,797,555	0.35	4,780,680	-4.95	5,029,8 87	17.05	4,297,0 68
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	7,505,015	23.08	6,097,448	3.18	5,909,334	-2.24	6,044,5 46	32.55	4,560,2 13
Operating result	2,036,023	41.31	1,440,820	- 33.0	2,150,606	-41.54	3,678,4 95	-55.82	8,326,0 76

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Total financial income	2,967,091	-9.72	3,286,482	-99	476,811,027	28.60	370,757,511	577	54,723,785
Total financial expenses	16,311,356	-48.31	31,554,210	5.20	29,994,290	-23.29	39,101,964	5.01	37,235,956
Results on ordinary operations before taxation	-11,418,393	42.56	-26,826,909	-105	448,967,343	33.89	335,334,041	1199	25,813,906
Extraordinary Income	118,913	-16.64	142,648	119732	119	-99	14,945,710	11854	125,024
Extraordinary Charges	8,762	-	-	-	469,496,343	73.65	270,366,244	5777	4,600,000
Extraordinary items	110,151	-22.78	142,648	0.03	-469,496,224	-83.81	-255,420,534	-5607	-4,474,976
Results for the Year Before Taxation	-11,308,242	42.38	-26,684,260	-29.98	-20,528,881	-125	79,913,507	274	21,338,930
Taxation	88,306	384	18,228	-95.91	445,753	87563	508	-97.61	21,316
Results on ordinary operations after taxation	-11,506,700	42.86	-26,845,136	-105	448,521,589	33.75	335,333,533	1200	25,792,590
Net result	-11,396,549	42.68	-26,702,488	-27.31	-20,974,634	-126	79,912,999	274	21,317,615
Profit (Loss) for the Year to be appropriated	-11,396,549	42.68	-26,702,488	-27.31	-20,974,634	-126	79,912,999	274	21,317,615
Dividends	50,000,000	-	-	-	-	-	79,868,400	275	21,244,000

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details	
Social Balance Sheet	Total
During the reporting year ended 31-12-2016	
Full-time Employees	897

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Part-time Employees	45
Total Fte Employees	931
Number of hours worked	
Full-time Employees	1,362,406
Part-time Employees	52,128
Total	1,414,534
Personnel Charges	
Full-time Employees	59,305,983
Part-time Employees	2,502,691
Total	61,808,675
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	906
Actual working hours	1,421,870
Personnel Charges	60,169,353
Benefits In Addition To Wages	-

Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration Contracts	824	46	861
Limited Duration Contracts	70	-	70
Contracts For Specific Work	-	-	-
Contracts Regarding	-	-	-
Substitution			

Gender and Education			
Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	396	16	409
Secondary education	325	8	331
Higher education (non university)	66	7	72
Higher education (university)	64	1	65
Women	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	-	-	-
Higher education (non university)	25	10	33
Higher education(university)	18	4	21

Working Category	Full-Time	Part-Time	Total Fte
Management	10	-	10
White collar worker	183	23	201
Blue collar worker	701	23	719

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Other	-	-	-
Temporary personnel		Total	
Average number of temporary staff		14	
Actual working hours		27,910	
Cost of temporary staff		626,369	

New staff and leavers	Full-Time	Part-Time	Total Fte
New Starters	100	-	100
Leavers	99	-	99

Total of formal continuing vocational training initiatives for workers paid by the employer	Male	Female
Number of employees	743	46
Number of training hours	11,226	1,376
Net costs for enterprise	808,163	109,101
Total of less formal and informal continuing vocational training initiatives for workers paid by the employer	Male	Female
Number of employees	193	6
Number of training hours	5,769	59
Net costs for enterprise	426,816	5,195

INDUSTRY COMPARISON

Activity code	24100
Activity description	Manufacture of basic iron and steel and of ferro-alloys (ECSC)*
industry average credit rating	80.13
Industry average credit limit	429603.05
Payment Information	

Payment Information Summary
Total number of Invoices available
Total number of Invoices paid within or up to 30 days after the due date
Total number of Invoices paid more than 30 days after the due date
Total number of Invoices currently outstanding where the due date has not yet been reached
Total number of Invoices currently outstanding beyond the due date

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	

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Payment expectation days	89.30
Day sales outstanding	36.24
Industry comparison	
Activity code	24100
Activity description	Manufacture of basic iron and steel and of ferro-alloys (ECSC)*
Industry average payment expectation days	64.34
Industry average day sales outstanding	214.04

INDUSTRY QUARTILE ANALYSIS

Payment Expectations

Company result	89.30
Lower	86.22
Median	49.74
Upper	26.12

Day Sales Outstanding

Company result	36.24
Lower	91.63
Median	69.13
Upper	43

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	41
Linkages - Number of Companies	427
Number of Countries	40

GROUP STRUCTURE

Company name	Number	Latest Financials
- ARCELORMITTAL SA		
- - ARCELORMITTAL BELGIUM NV	400106291	31-12-2016
- - - A.S.BUILD SA	866526140	31-12-2016
- - - ARCELORMITTAL LOGISTICS BELGIUM NV	404545824	31-12-2016

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---- ARCELORMITTAL LOGISTICS FRANCE	722045713	31-12-2016
---- SOMEF BV		
--- COCKERILL MECANIQUE PRESTATIONS SA	467222868	31-12-2015
--- CORPORATIONS EFFICIENCY GROWTH TROUGH IN...	442085121	31-12-2016
--- CSN CHROME SA	459590255	31-12-2016
--- RETRIMEUSE SCRL FS	861538360	31-12-2016
--- VULCAIN HOLDING SA	438672008	31-12-2016
-- ARCELORMITTAL CONSTRUCTION BELGIUM NV	450472948	31-12-2016
--- AMPLI BELGIUM NV	422997994	31-12-2009
-- ARCELORMITTAL ESP N.V. NV	414264135	31-12-2016
--- ARCELORMITTAL STEEL COAT EUROPE SA	872880828	31-12-2016
--- ARCELORMITTAL SSC BENELUX NV	401761132	31-12-2016
-- ARCELORMITTAL FCE BELGIUM NV	453787675	31-12-2014
--- ARCELOR COMMERCIAL BENELUX FCSE NV NV	404943029	31-12-2007
-- ARCELORMITTAL INTERNATIONAL ANTWERP NV	404973614	31-12-2013
--- ARCELOR INTERNATIONAL (PROPRIETARY)		
-- ARCELORMITTAL TAILORED BLANKS LIÈGE SA	414297391	31-12-2015
-- DISTEEL NV	401546445	31-12-2016
--- PROFILSTEEL NV	421634452	31-12-2013
-- FINOCAS NV	428920241	31-12-2016

--- FININDUS NV	404535926	31-12-2016
---- BORIT NV	823517924	31-12-2016
----- BORIT INC.		
---- C-SHIFT NV	634938739	31-12-2016
--- INNOVATION - SERVICE EN SUPPORT NV	412425093	31-12-2016
--- ONDERZOEKSCENTRUM VOOR AANWENDING VAN ST...	444177945	31-12-2016
---- METAL PROCESSING CENTRE GENT NV	899900969	31-12-2016
---- XCELCOAT NV	890663007	31-12-2016
-- INDUSTRIEL BELGIUM SA	422027402	31-12-2016
--- ARCELORMITTAL RINGMILL SA	425222462	31-12-2016
--- RELIAPLATES SA	435777943	31-12-2016
--- INDUSTRIEL CANADA INC.		
--- INDUSTRIEL ASIA PACIFIC PTE		
--- INDUSTRIEL ITALIA SRL		
-- MOSACIER NV	431422049	31-12-2016
-- SOCIÉTÉ BELGE D'OXYCOUPAGE NV	403910176	31-12-2015
--- HAIDON HUBIN NV	441106312	03-11-2008

MINORITY SHAREHOLDERS

Business Number	Company Name	%	Date of Accounts
438672008	VULCAIN HOLDING SA	-	31/12/2016

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MINORITY INTERESTS

Business Number	Company name	%	Date of Accounts
-	INDUSTEEL DEUTSCHLAND GMBH	50	
-	USINOR INDUSTRIAL IBERICA	50	
-	INDUSTEEL UK LIMITED	50	
429496204	ARCELORMITTAL FINANCE AND SERVICES BELGIUM SA	36.12	31/12/2016
-	CENTRO SERVIZI METALLI	21.01	

LINKED COMPANIES

SUMMARY

Group - Number of Companies	41
Linkages - Number of Companies	427
Number of Countries	40

LINKED COMPANIES

NAME	NUMBER	LATEST KEY FINANCIALS	TURNOVER
LA MAGONA D'ITALIA-S.P.A.	00395130487	-	-
ARCELORMITTAL	B82454	31.12.2016	€42.643.889.619
AM GLOBAL HOLDING	B102898	31.12.2016	-
AM GLOBAL HOLDING BIS	B103018	31.12.2016	-
ARCELOR INVESTMENT S.A.	B46370	31.12.2016	-
ARCELORMITTAL FRANCE	562094425	31.12.2015	€96.343.000
ARCELORMITTAL FRANCE	562094425	31.12.2015	€96.343.000
APERAM STAINLESS FRANCE	501651616	31.12.2016	€1.046.682.627
ARCELORMITTAL FLAT CARBON EUROPE S.A.	B2050	31.12.2016	-
ARCELORMITTAL BELVAL & DIFFERDANGE	B41983	31.12.2016	-
APERAM STAINLESS BELGIUM NV	401277914	31.12.2016	€2.157.339.108
ARCELORMITTAL DISTRIBUTION SERVICES FRANCE	449710706	31.12.2016	€26.253.516

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ARCELORMITTAL BREMEN GMBH	HRB 15474	31.12.2015	€2.266.728.000
ARCELORMITTAL ATLANTIQUE ET LORRAINE	HB 444718563	31.12.2016	€3.957.226.000
AMO HOLDING 18 S.À R.L.	B135828	31.12.2013	-
ARCELORMITTAL VERDERIO S.R.L. IN LIQUIDAZIONE	01743120139	31.12.2011	€12.475.319
ARCELORMITTAL EISENHÜTTENSTADT GMBH	HRB 3883	31.12.2016	€1.112.650.607
ARCELORMITTAL ITALY HOLDING S.R.L.	01570060069	31.12.2015	€30
PMV-TINA	835081809	31.12.2017	€460.558
OAKY HOLDING B.V.	20094391	31.12.2016	-

SUMMONS

There is no data for this company

PROTESTED BILLS

There is no data for this company

BANKRUPTCY AND OTHER LEGAL EVENTS

There is no data for this company

DIRECTOR DETAILS

CURRENT DIRECTOR DETAILS

Position	Director
Start Date	20/06/2017
Street	35 De Gaulle Redange
Post code	
Country	France
Name	Alex Nick
Name	Erwin De Meyst
Position	Director
Start Date	30/03/2016
Street	172 Rue Avermaat Zele
Post code	9240
Country	Belgium
Name	CHRISTOPHE JACAMON
Position	Director
Start Date	30/03/2016
Street	37 Rue Pierre Krier Bereldange

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Post code	
Country	Luxembourg
Name	Rudy Daubechies
Position	Person responsible for day-to-day management
Start Date	01/12/2017
Street	
Post code	
Country	
Name	Luc Libersens
Position	Person responsible for day-to-day management
Start Date	18/04/2013
Street	
Post code	
Country	

CURRENT MANDATES IN OTHER COMPANIES

Name	CREUSOT-LOIRE INDUSTRIE (CLI)
Business number	471385851
Position	Legal Representative
Start Date	16/02/2005

FORMER DIRECTOR DETAILS

Name	Alex Nick
Position	Managing Director
Start Date	15/06/2010
End Date	30/04/2014
Street	35 DE GAULLE
Post code	57390
Country	France
Position	Director
Start Date	15/06/2010
End Date	30/04/2014
Street	35 DE GAULLE
Post code	57390
Country	France
Name	BERTRAND JACQUIER
Position	Director
Start Date	30/03/2016
End Date	28/02/2017
Street	42 Rue des Eglantiers Luxembourg
Post code	
Country	Luxembourg
Name	STEVE WAMPACH
Position	Director

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Start Date	21/06/2011
End Date	21/06/2016
Street	1 RUE HENRI KIRPACH
Post code	8237
Country	Luxembourg
Name	MAUREEN BAKER
Position	Director
Start Date	19/06/2012
End Date	21/06/2016
Street	29 BOULEVARD MALESHERBES
Post code	75008
Country	France
Name	Vincent Pairet
Position	Director
Start Date	30/04/2014
End Date	30/03/2016
Street	10 DRÈVE DES DEUX MOUTIERS BRUXELLES
Post code	1160
Country	Belgium
Name	PIERRE WERNER
Position	Director
Start Date	15/06/2010
End Date	19/06/2012
Street	
Post code	
Country	
Name	VIJAY GOYAL
Position	Director
Start Date	08/07/2009
End Date	21/06/2011
Street	4 RUE DES GIRONDINS
Post code	1626
Country	Luxembourg
Name	ELDERT DE VRIES
Position	Director
Start Date	17/06/2008
End Date	21/06/2011
Street	
Post code	
Country	
Name	DIDIER CHEVAL
Position	Director
Start Date	19/06/2007
End Date	12/12/2007
Street	
Post code	
Country	

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Name	Xavier Gailly
Position	Director
Start Date	24/06/2004
End Date	12/12/2007
Street	
Post code	
Country	

FORMER MANDATES IN OTHER COMPANIES

Name	CHARLEROI RECYCLAGE SA
Business number	455748956
Position	Liquidator
Start Date	27/03/1997
End Date	27/03/1997

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
	1	INR 81.24

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)