

MIRA INFORM REPORT

Report No. :	522465
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	SOCIETE CLIMATS
Registered Office :	Zone Du Bedat, CS 50067 St Medard D Eyrans, 33652 LA Brede Cedex
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	26.06.1974
Com. Reg. No.:	SIRET 301 341 012 00070 RCS Bordeaux B 301 341 012
Legal Form :	Simplified Joint Stock Company
Line of Business :	Production and Sale of Test Chambers
No. of Employees :	70 [2017]

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 :	No Complaints
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)
France	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

FRANCE - ECONOMIC OVERVIEW

The French economy is diversified across all sectors. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government maintains a strong presence in some sectors, particularly power, public transport, and defense industries. France is the most visited country in the world with 89 million foreign tourists in 2017. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality.

France's real GDP grew by 1.9% in 2017, up from 1.2% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before falling to 9.0% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 20.6% in the fourth quarter of 2017.

France's public finances have historically been strained by high spending and low growth. In 2017, the budget deficit improved to 2.7% of GDP, bringing it in compliance with the EU-mandated 3% deficit target. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 97% in 2017.

Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market by making it easier for firms to hire and fire and simplifying negotiations between employers and employees. In addition to labor reforms, President MACRON's 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power. The government plans to gradually reduce corporate tax rate for businesses from 33.3% to 25% by 2022.

Source : CIA

SUMMARY

Company name	SOCIETE CLIMATS
Status	Active
Remark	The name suggested by you relates to a department of the company.

CONTACT INFORMATION

Company name	SOCIETE CLIMATS
Trading name	CLIMATS CLIMATS TEC
Registered address	ZONE DU BEDAT CS 50067 ST MEDARD D EYRANS 33652 LA BREDE CEDEX
Correspondence address	ZONE DU BEDAT CS 50067 ST MEDARD D EYRANS 33652 LA BREDE CEDEX
Telephone number	+33 556202525
Fax number	+33 556784397
Website	www.climats-tec.com

REGISTRATION

Registration number	SIRET 301 341 012 00070 RCS Bordeaux B 301 341 012
VAT number	FR23301341012
Status	Active
Establishment date	26-06-1974
Legal form	Simplified Joint Stock Company
Subscribed share capital	EUR 78.120

ACTIVITIES

Production and Sale of Test Chambers

RELATIONS

Shareholders	WEISS TECHNIK FRANCE
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Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	Nicolas Simon, 03-09-1972
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017				
	70				

BANK

Unknown

PAYMENTS

Total number of Invoices available	639
Total number of Invoices paid within or up to 30 days after the due date	611
Total number of Invoices paid more than 30 days after the dues date	27
Total number of Invoices currently outstanding where the due date has not yet been reached	1
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: COMPAGNIE FIDUCIAIRE FRANCO-ALLEMANDE (COFFRA)

FINANCES

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Active account

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	542,985	16.7%	465,215	28.1%	363,085	55,648	875.7%
- Intangible assets	3,559	-71.1%	12,303	959.7%	1,161	2,784	27.9%
- Tangible assets	465,341	21.9%	381,660	23.4%	309,294	30,364	1432.6%
- Financial assets	74,085	4.0%	71,252	35.4%	52,630	2,231	3220.7%
Net current assets	6,203,499	-2.3%	6,350,214	15.9%	5,479,802	426,231	1355.4%
- Stocks	2,609,186	30.6%	1,997,566	4.2%	1,916,961	58,510	4359.4%
- Advanced payments	146,630	420.9%	28,150	243.5%	8,196	0	0%
- Receivables	3,311,936	21.2%	2,733,492	10.3%	2,478,170	206,981	1500.1%
- Securities and cash	135,747	-91.5%	1,591,006	47.8%	1,076,476	100,447	35.1%
- Prepaid expenses	-	-	-	-	-	1,080	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	6,746,483	-1.0%	6,815,430	16.6%	5,842,887	513,907	1212.8%

Passive Account

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Shareholders' equity	2,462,738	-11.3%	2,775,167	24.7%	2,225,733	253,143	872.9%
Share capital	78,120	0%	78,120	0%	78,120	30,495	156.2%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	586,077	-19.6%	728,841	32.2%	551,355	0	0%
Liabilities	3,697,668	11.7%	3,310,019	8.2%	3,060,376	218,157	1595.0%
- Financial liabilities	7,439	6.7%	6,969	0%	6,969	28,110	-73.5%
- Advanced payments received	960,706	93.0%	497,749	-7.7%	539,358	0	0%
- Trade account payables	1,695,598	0.0%	1,695,448	-0.6%	1,705,389	90,116	1781.6%
- Tax and social liabilities	1,014,960	-8.4%	1,107,800	37.4%	806,338	90,991	1015.5%
- Other debts and fixed assets liabilities	18,000	1183.9%	1,402	-74.1%	5,423	6,373	182.5%
Account	965	-53.0%	2,053	-11.6%	2,322	0	0%

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regularization							
Total liabilities	6,746,483	-1.0%	6,815,429	16.6%	5,842,887	513,907	1212.8%

Results

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Sales of Goods	14,971,587	-3.2%	15,467,690	17.6%	13,148,098	863,343	1634.1%
Net turnover	14,045,928	-5.3%	14,830,661	14.7%	12,932,255	860,081	1533.1%
- of which net export turnover	5,568,355	-1.6%	5,659,818	9.7%	5,158,975	0	0%
Operating charges	12,982,510	1.6%	12,780,515	12.9%	11,316,402	818,400	1486.3%
Operating profit/loss	1,989,078	-26.0%	2,687,175	46.7%	1,831,696	34,410	5680.6%
Financial income	1,063	-92.1%	13,421	5.4%	12,735	186	473.0%
Financial charges	2,649	-21.4%	3,370	44.6%	2,330	960	176.1%
Financial profit/loss	-1,585	-115.8%	10,051	-3.4%	10,405	-357	-344.0%
Pretax net operating income	1,987,492	-26.3%	2,697,227	46.4%	1,842,101	34,049	5737.2%
Extraordinary income	418	1572.0%	25	-99.8%	11,000	438	-4.6%
Extraordinary charges	28,852	47.1%	19,609	176.1%	7,102	803	3495.3%
Extraordinary profit/loss	-28,434	-45.2%	-19,584	-602.4%	3,898	0	0%
Net result	1,188,389	-24.6%	1,576,549	43.9%	1,095,655	30,697	3771.4%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
Euro	1	INR 80.10

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)