

MIRA INFORM REPORT

Report No. :	540004
Report Date :	16.11.2018

IDENTIFICATION DETAILS

Name :	PIBOMULTI SA
Registered Office :	Rue De La Jambe-Ducommun 18 2400 Le Locle
Country :	Switzerland
Financials (as on) :	2014 (Summarized)
Date of Incorporation :	02.05.1979
Com. Reg. No.:	101633361
Legal Form :	Limited company - AG/SA
Line of Business :	Subject is engaged in the manufacture of machine tool accessories universally designed for accuracy in high production applications
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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 (30.06.2018)	Current Rating (30.09.2018)
Switzerland	A1	A1

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

SWITZERLAND - ECONOMIC OVERVIEW

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

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

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

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

Source : CIA

SUMMARY

Company name	Pibomulti SA
Operative address	rue de la Jambe-Ducommun 18 2400 Le Locle Switzerland
Status	Active
Legal form	Limited company - AG/SA
Registration number	101633361

CONTACT INFORMATION

Company name	Pibomulti SA
Operative address	rue de la Jambe-Ducommun 18 2400 Le Locle Switzerland
Correspondence address	rue de la Jambe-Ducommun 18 2400 Le Locle Switzerland
Telephone number	+41 32 9330633
Fax number	+41 32 9330630
Email address	info@pibomulti.com
Website	www.pibomulti.com

REGISTRATION

Registration number	101633361
Status	Active
Establishment date	1979-05-02
Legal form	Limited company - AG/SA
Subscribed share capital	CHF 500.000

ACTIVITIES

NACE	2562: Machining
Goal	Engaged in the manufacture of machine tool accessories universally designed for accuracy in high production applications

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: EMISSA SA
National id number: CH-645.1.008.172-9
Address: rue de la Jambe-Ducommun 18
City: LE LOCLE
Country: CH
Phone: +41 32 9330666
Fax: +41 32 9330660
Website: www.emissa.com
Type: Corporate
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS
Name: EMISSA SA
National id number: CH-645.1.008.172-9
Address: rue de la Jambe-Ducommun 18
City: LE LOCLE
Country: CH
Phone: +41 32 9330666
Fax: +41 32 9330660
Website: www.emissa.com
Type: Corporate
Share direct: 100.00%
Number of employees: 35

MANAGEMENT

Management

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: President of the Board of Directors and Chief Executive Officer
Level of responsibility: President / Chairman; Highest executive
Appointment date: 2014/10/27

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female

Country: Switzerland
Number of involvements: 2
Function: Decision Maker marketing/advertising and Chief Executive Officer
Level of responsibility: Highest executive; Marketing executive
Appointment date: 2016/02/22

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Decision Maker Purchasing and Chief Executive Officer
Level of responsibility: Highest executive; Purchasing executive
Appointment date: 2016/02/22

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Decision Maker Sales and Chief Executive Officer
Level of responsibility: Highest executive; Sales executive
Appointment date: 2016/02/22

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Decision Maker Finances and Chief Executive Officer
Level of responsibility: Highest executive; Financial executive
Appointment date: 2015/04/21

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Decision Maker IT/EDV/Network/Internet and Chief Executive Officer
Level of responsibility: Highest executive; IT & IS executive
Appointment date: 2015/04/21

Fullname: Ms Christine Bourquard
Type: Individual
Gender: Female
Country: Switzerland

Number of involvements: 2
Function: Decision Maker Personnel and Chief Executive Officer
Level of responsibility: Highest executive; Human Resource executive
Appointment date: 2015/04/21

Fullname: Ms Adeline Boschi
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Vice President
Level of responsibility: Vice President / Vice Chairman; Deputy executive
Appointment date: 2014/10/27

Fullname: Ms Raquel Patricia Cardoso da Rocha
Type: Individual
Gender: Female
Country: Switzerland
Number of involvements: 2
Function: Authorized Officer
Level of responsibility: Proxyholders; Representative
Appointment date: 2017/03/01

Fullname: Mr Massimo Giustino Schiavi
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 2014/10/27

Fullname: Mr Massimo Giustino Schiavi
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: Decision Maker Sales
Level of responsibility: Sales executive
Appointment date: 2008/01/19

Fullname: Mr Massimo Giustino Schiavi
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2

Function: Decision Maker marketing/advertising
Level of responsibility: Marketing executive
Appointment date: 2008/01/19

Fullname: Mr Jean-Francois Wehrli
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: Secretary
Level of responsibility: Company secretary
Appointment date: 2017/03/01

EMPLOYEES

Year	2018	2017	2016	2015	2014
Annual	15	15	15	15	15

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Negative
Show amount in	Euro

KEY FIGURES

Year	2014
Turnover	229.001.219

FINANCIAL STATEMENT

Auditor	Name: SOCIETE Fiduciaire Vigilis S.A.
Last annual account	2014
Remark annual account	There is no financial data published

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Type of annual account	Corporate
Annual account	Pibomulti SA rue de la Jambe-Ducommun 18 2400 Le Locle Switzerland

PROFIT AND LOSS

Year	2014
Net turnover	229.001.219

COUNTRY INFORMATION

Population	8.3 million
GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Medium sized company Last year: 2018 Number of employees: 15 Number of shareholders: 1 Number of subsidiaries: 0 Number of branches: 0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.16
UK Pound	1	INR 93.95
Euro	1	INR 81.83
Euro	1	INR 81.46

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)