

MIRA INFORM REPORT

Report No. :	533808
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	BIO LOGIC
Registered Office :	4 Rue Vaucanson, 38170 Seyssinet Pariset
Country :	France
Financials (as on) :	28.02.2018
Date of Incorporation :	12.02.1983
Com. Reg. No.:	B 328 685 284
Legal Form :	Limited
Line of Business :	Design, production and sale of high performance laboratory research instruments and software.
No. of Employees :	75

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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NOTES:

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

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	BIO LOGIC
Status	Active

CONTACT INFORMATION

Company name	BIO LOGIC
Trading names	Bio-Logic Science Instruments
Registered address	4 RUE VAUCANSON 38170 SEYSSINET PARISET
Correspondence address	4 RUE VAUCANSON 38170 SEYSSINET PARISET
Telephone number	+33 476986831
Email address	+33 476986909
Website	www.bio-logic.net

REGISTRATION

Registration number	SIRET 328 685 284 00049 RCS Grenoble B 328 685 284
VAT number	FR36328685284
Status	Active
Establishment date	12-2-1983
Legal form	Limited
Subscribed share capital	EUR 337.000

ACTIVITIES

Design, production and sale of high performance laboratory research instruments and software.

RELATIONS

Shareholders	BLUE BOX
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

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MANAGEMENT

Name	BLUE BOX
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	75	

BANK

Unknown

PAYMENTS

Total number of Invoices available	122
Total number of Invoices paid within or up to 30 days after the due date	116
Total number of Invoices paid more than 30 days after the dues date	4
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	2

REMARKS

Auditor: BBM & ASSOCIES
Day-to-day management: François GOY

FINANCES

ACTIVE ACCOUNT

	28/02/2018	VARIATION	28/02/2017	VARIATION	29/02/2016	SECTOR MEDIAN 2018	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	3,747,131	2.5%	3,654,380	6.2%	3,440,351	19,309	19306.1%
- Intangible assets	61,066	416.0%	11,834	86.5%	6,346	32,033	90.6%
- Tangible assets	449,773	9.9%	409,440	44.2%	283,962	3,647	12232.7%
- Financial assets	3,236,292	0.1%	3,233,107	2.6%	3,150,044	3,725	86792.0%
Net current assets	24,995,996	18.8%	21,048,037	3.7%	20,289,293	816,460	2961.5%
- Stocks	6,513,311	0.0%	6,515,947	4.3%	6,247,540	48,389	13360.3%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	3,233,125	-27.2%	4,443,044	18.0%	3,766,513	519,841	521.9%
- Securities and cash	15,249,560	51.1%	10,089,046	-1.8%	10,275,241	197,406	7625.0%
- Prepaid expenses	-	-	-	-	-	-	-
Accounts of regularization	1,136	-17.1%	1,370	701.2%	171	0	0%
Total Assets	28,744,263	16.4%	24,703,787	4.1%	23,729,815	953,582	2914.3%

PASSIVE ACCOUNT

	28/02/2018	VARIATION	28/02/2017	VARIATION	29/02/2016	SECTOR MEDIAN 2018	
Shareholders' equity	24,160,921	12.5%	21,474,905	6.7%	20,132,598	335,053	7111.1%
Share capital	337,000	0%	337,000	0%	337,000	57,500	486.1%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	17,077	69.0%	10,105	5809.4%	171	0	0%
Liabilities	4,564,713	41.9%	3,215,899	-10.4%	3,588,500	415,213	999.4%
- Financial liabilities	22,576	-84.1%	142,190	-77.5%	632,180	7,765	190.7%
- Advanced payments received	0	0%	0	0%	0	0	0%

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- Trade account payables	1,915,529	17.4%	1,631,437	10.4%	1,477,249	53,279	3495.3%
- Tax and social liabilities	2,501,620	88.0%	1,330,848	-2.9%	1,370,047	138,364	1708.0%
- Other debts and fixed assets liabilities	126,540	11.2%	113,801	-3.2%	117,569	14,801	754.9%
Account regularization	0	0%	500	0%	0	0	0%
Total liabilities	28,744,263	16.4%	24,703,787	4.1%	23,729,815	953,582	2914.3%

RESULTS

	28/02/2018	VARIATION	28/02/2017	VARIATION	29/02/2016	SECTOR MEDIAN 2018	
Sales of Goods	25,456,493	21.0%	21,038,667	3.0%	20,429,303	1,513,470	1582.0%
Net turnover	25,303,646	23.3%	20,527,174	5.7%	19,416,941	1,462,356	1630.3%
- of which net export turnover	22,466,495	21.2%	18,532,381	8.5%	17,079,991	39,917	56183.0%
Operating charges	19,650,153	10.0%	17,857,302	9.2%	16,348,688	1,468,201	1238.4%
Operating profit/loss	5,806,340	82.5%	3,181,364	-22.0%	4,080,615	106,372	5358.5%
Financial income	782,253	-2.0%	797,871	270.7%	215,208	636	122992.5%
Financial charges	152,172	298.9%	38,152	-88.1%	320,508	3,475	4279.1%
Financial profit/loss	630,080	-17.1%	759,719	821.5%	-105,300	15	4345279.3%
Pretax net operating income	6,436,420	63.3%	3,941,083	-0.9%	3,975,316	103,126	6141.3%
Extraordinary income	52,644	248.9%	15,087	-94.5%	276,134	16,751	214.3%
Extraordinary charges	164,041	-19.8%	204,634	149.6%	81,988	5,466	2901.1%
Extraordinary profit/loss	-111,396	41.2%	-189,547	-197.6%	194,145	-45	-247446.7%
Net result	4,196,350	47.1%	2,852,642	2.5%	2,781,864	120,251	3389.7%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
EUR	1	INR 84.97

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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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)