

## MIRA INFORM REPORT

<b>Report No. :</b>	526919
<b>Report Date :</b>	04.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CORNING GOSSELIN
<b>Registered Office :</b>	123 Route De Caestre, 59190 Borre
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	18-12-2006
<b>Com. Reg. No.:</b>	B 493 252 456
<b>Legal Form :</b>	Simplified Joint Stock Company
<b>Line of Business :</b>	Design, Production and Sale of Disposable Labware.
<b>No. of Employees :</b>	265

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**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	CORNING GOSSELIN
Status	Active

## **CONTACT INFORMATION**

Company name	CORNING GOSSELIN
Trading names	GOSSELIN
Registered address	123 ROUTE DE CAESTRE 59190 BORRE
Correspondence address	123 ROUTE DE CAESTRE 59190 BORRE
Telephone number	+33 328419303
Fax number	+33 328495692
Website	www.corning.com

## **REGISTRATION**

Registration number	SIRET 493 252 456 00014 RCS Dunkerque B 493 252 456
VAT number	FR70493252456
Status	Active
Establishment date	18-12-2006
Legal form	Simplified Joint Stock Company
Subscribed share capital	EUR 32.357.198

## **ACTIVITIES**

Design, production and sale of disposable labware.

## **RELATIONS**

Shareholders	CORNING VENTURES FRANCE SAS
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

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## **MANAGEMENT**

<b>Name</b>	Nils Kan, 19-05-1968
<b>Postition</b>	Director
<b>Name</b>	LAURENT ALAIN GABRIEL PICARD, 14-06-1970
<b>Postition</b>	Director
<b>Name</b>	CHRISTOPHE ROLAND RENÉ BRICHE, 22-04-1970
<b>Postition</b>	Director
<b>Remark</b>	Source: public sources only.

## **EMPLOYEES**

<b>Year</b>	<b>2017</b>				
	265				

## **BANK**

Unknown
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## **PAYMENTS**

Total number of Invoices available	1228
Total number of Invoices paid within or up to 30 days after the due date	1116
Total number of Invoices paid more than 30 days after the dues date	112
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	0

## **REMARKS**

Auditor: PRICEWATERHOUSECOOPERS
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## **FINANCES**

### **ACTIVE ACCOUNT**

	<b>31/12/2016</b>	<b>VARIATION</b>	<b>31/12/2015</b>	<b>VARIATION</b>	<b>31/12/2014</b>	<b>SECTOR MEDIAN 2016</b>	
Capital not called	0	<b>0%</b>	0	<b>0%</b>	0	0	<b>0%</b>
Total fixed assets	38,902,491	<b>4.1%</b>	37,387,459	<b>5.2%</b>	35,552,910	583,792	<b>6563.8%</b>
- Intangible assets	26,813,470	<b>-0.2%</b>	26,857,328	<b>1.2%</b>	26,539,383	9,024	<b>297035.1%</b>
- Tangible assets	12,076,542	<b>14.8%</b>	10,517,489	<b>17.3%</b>	8,970,086	411,807	<b>2832.6%</b>
- Financial assets	12,475	<b>-1.3%</b>	12,642	<b>-70.9%</b>	43,439	6,062	<b>105.8%</b>
Net current assets	18,671,667	<b>-2.0%</b>	19,046,870	<b>-1.5%</b>	19,344,325	1,747,432	<b>968.5%</b>
- Stocks	6,009,901	<b>10.0%</b>	5,465,343	<b>4.0%</b>	5,254,172	456,646	<b>1216.1%</b>
- Advanced payments	0	<b>0%</b>	0	<b>0%</b>	0	0	<b>0%</b>
- Receivables	12,661,762	<b>-6.8%</b>	13,581,528	<b>-3.6%</b>	14,090,150	869,233	<b>1356.7%</b>
- Securities and cash	0	<b>0%</b>	0	<b>0%</b>	0	151,291	<b>0%</b>
- Prepaid expenses	-	-	-	-	-	128	-
Accounts of regularization	<b>159,090</b>	<b>0%</b>	<b>159,090</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Total Assets</b>	<b>57,733,248</b>	<b>2.0%</b>	<b>56,593,418</b>	<b>3.1%</b>	<b>54,897,236</b>	<b>2,679,874</b>	<b>2054.3%</b>

### **PASSIVE ACCOUNT**

	<b>31/12/2016</b>	<b>VARIATION</b>	<b>31/12/2015</b>	<b>VARIATION</b>	<b>31/12/2014</b>	<b>SECTOR MEDIAN 2016</b>	
<b>Shareholders' equity</b>	<b>41,407,780</b>	<b>7.7%</b>	<b>38,446,996</b>	<b>140.8%</b>	<b>15,966,680</b>	<b>901,564</b>	<b>4492.9%</b>
Share capital	32,357,197	<b>0.0%</b>	32,357,198	<b>180.2%</b>	11,546,008	200,000	<b>16078.6%</b>
<b>Other capital resources</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
Risk Provisions	267,519	<b>-57.6%</b>	631,161	<b>16.9%</b>	540,096	0	<b>0%</b>
Liabilities	15,234,850	<b>-11.4%</b>	17,189,664	<b>-55.2%</b>	38,390,458	1,302,896	<b>1069.3%</b>
- Financial liabilities	3,740,058	<b>-32.6%</b>	5,546,311	<b>-79.2%</b>	26,714,620	260,323	<b>1336.7%</b>
- Advanced payments received	0	<b>0%</b>	0	<b>0%</b>	0	0	<b>0%</b>
- Trade account	7,530,448	<b>-5.6%</b>	7,978,119	<b>6.9%</b>	7,463,579	418,722	<b>1698.4%</b>

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payables							
- Tax and social liabilities	3,387,247	<b>23.0%</b>	2,753,141	<b>-11.6%</b>	3,115,543	220,210	<b>1438.2%</b>
- Other debts and fixed assets liabilities	1,154,506	<b>167.8%</b>	431,038	<b>180.2%</b>	153,820	24,157	<b>4679.2%</b>
<b>Account regularization</b>	<b>245,686</b>	<b>-69.5%</b>	<b>806,652</b>	<b>-14.4%</b>	<b>942,897</b>	<b>0</b>	<b>0%</b>
<b>Total liabilities</b>	<b>57,733,248</b>	<b>2.0%</b>	<b>56,593,418</b>	<b>3.1%</b>	<b>54,897,236</b>	<b>2,679,874</b>	<b>2054.3%</b>

**RESULTS**

	<b>31/12/2016</b>	<b>VARIATION</b>	<b>31/12/2015</b>	<b>VARIATION</b>	<b>31/12/2014</b>	<b>SECTOR MEDIAN 2016</b>	
Sales of Goods	48,749,271	<b>1.6%</b>	48,001,124	<b>2.0%</b>	47,066,087	4,304,169	<b>1032.6%</b>
Net turnover	49,782,661	<b>1.4%</b>	49,107,332	<b>2.6%</b>	47,873,380	4,217,430	<b>1080.4%</b>
- of which net export turnover	29,110,713	<b>26.2%</b>	23,068,264	<b>14.5%</b>	20,149,549	45,090	<b>64461.4%</b>
Operating charges	44,345,643	<b>-1.7%</b>	45,097,947	<b>0.8%</b>	44,730,884	4,086,633	<b>985.1%</b>
<b>Operating profit/loss</b>	<b>4,403,628</b>	<b>51.7%</b>	<b>2,903,177</b>	<b>24.3%</b>	<b>2,335,203</b>	<b>122,420</b>	<b>3497.1%</b>
Financial income	232,113	<b>96.1%</b>	118,368	<b>-85.2%</b>	799,052	2,356	<b>9752.0%</b>
Financial charges	280,377	<b>-46.6%</b>	525,278	<b>-8.1%</b>	571,582	11,774	<b>2281.3%</b>
<b>Financial profit/loss</b>	<b>-48,264</b>	<b>88.1%</b>	<b>-406,910</b>	<b>-278.9%</b>	<b>227,470</b>	<b>-2,394</b>	<b>-1916.0%</b>
<b>Pretax net operating income</b>	<b>4,355,363</b>	<b>74.5%</b>	<b>2,496,267</b>	<b>-2.6%</b>	<b>2,562,673</b>	<b>120,118</b>	<b>3525.9%</b>
Extraordinary income	271,806	<b>-3.5%</b>	281,707	<b>-26.4%</b>	382,599	10,161	<b>2575.0%</b>
Extraordinary charges	76,492	<b>-72.1%</b>	274,400	<b>-59.0%</b>	669,714	8,918	<b>757.7%</b>
<b>Extraordinary profit/loss</b>	<b>195,313</b>	<b>2573.0%</b>	<b>7,307</b>	<b>102.5%</b>	<b>-287,115</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>	<b>2,920,198</b>	<b>79.3%</b>	<b>1,628,541</b>	<b>2.3%</b>	<b>1,592,520</b>	<b>99,255</b>	<b>2842.1%</b>

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.77
UK Pound	1	INR 91.35
Euro	1	INR 82.14
EUR	1	INR 82.47

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)