

MIRA INFORM REPORT

Report No. :	530327
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	ROSET SAS
Registered Office :	Roset Sas, 1 Route Du Pont, Bp 9, 01470 Briord
Country :	France
Financials (as on) :	30.09.2017
Date of Incorporation :	January 1959
Com. Reg. No.:	RCS Bourg-En-Bresse B 545 920 076
Legal Form :	Simplified joint stock company
Line of Business :	Interior Upholstery Seating Manufacturing
No. of Employees :	500 to 999 [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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	Euro 5,030,184
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

COMPANY NAME AND SUMMARY

SIRET	545 920 076 00068
Name	ROSET SAS
Acronym	-
Trade name	-
Status	Economically active
Postal Address	ROSET SAS 1 ROUTE DU PONT BP 9 01470 BRIORD FRANCE
Share Capital	10,000,000 Euros
Telephone	04 74 36 17 00
Activity (APE)	Interior Upholstery Seating Manufacturing (3109A)
Formation Date	01/1959
Deregistration Date	-
Court Registry Number	19 7 7B00119
Registration Court	Bourg-En-Bresse (01)
Nationality	France
RCS Registration	RCS Bourg-En-Bresse B 545 920 076
EUR VAT Number	FR18545920076
Last account Date	30/09/2017
Incorporation Date	07/1959
Fax	04 74 36 12 92
Legal form	Simplified joint stock company
Currency	Euros

KEY FINANCIALS

Year to date	Turnover	Gross operating surplus	Shareholder's equity	Net result	Employees
30/09/2017	87,069,493 €	3.70% Turnover	28,821,692 €	1,962,275 €	500 to 999 employees
30/09/2016	90,876,373 €	4.47% Turnover	26,848,283 €	824,873 €	697 employees
30/09/2015	86,184,424 €	0.80% Turnover	26,023,410 €	-1,221,927 €	500 to 999 employees

Directors

Current Directors	5
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ULTIMATE HOLDING COMPANY

Name	Safe Number	Country	Company Number
GROUPE ROSET	FR04026303		403416399
Affiliation links.			

Judgment and Preferential

Judgment	No judgement
Preferential Right	No social security and tax office preferential right to date

ESTABLISHMENT DETAILS

Type of Establishment	Head Office	Production Role	-
APE/NAF Code	3109A	Activity	Interior Upholstery Seating Manufacturing
Formation Date	01/1900	Reason for Formation	Formation
Closure Date	-	Reason for Closure	-
Reactivation Date	-	Seasonality	-
Activity Nature	-	Activity Location	Other
Trading Address	1 ROUTE DU PONT 01470 BRIORD	Department	Ain (01)
Location Surface	-	District	1
City	BRIORD	Status	Economically active
Business Pages FT [®]	FABRICATION DE MEUBLES DE STYLE ET CONTEMPORAINS	Region	-
		Area	11
		Size of Urban Area	Establishment in a rural municipality

ULTIMATE PARENT(S)

Company Name	Activity (APE)	APE/NAF Code	City	Post Code
GROUPE ROSET	Activities of holding companies	6420Z	BRIORD	01470

OTHER ESTABLISHMENT(S)

Regionality	Legal unit with multiple establishments in many areas having at least 80% of workforce in same area
Mono-activity status	Legal unit with multiple establishments having main activities in many divisions, which one activity grouping from 80 to 99% of workforce
Branches	21 branch entities in this company

Company Name	Company Type	APE/NAF Code	Activity	City	Post Code
ROSET SAS	Head Office	3109A	Interior Upholstery Seating Manufacturing	BRIORD	01470
ROSET SAS	Branch	3109A	Interior Upholstery Seating Manufacturing	CABRIES	13480
ROSET SAS	Branch	3109A	Interior Upholstery Seating Manufacturing	LYON 2EME	69002
ROSET SAS	Branch	3109A	Interior Upholstery Seating Manufacturing	PARIS 7	75007
ROSET SAS	Branch	3109A	Interior Upholstery Seating Manufacturing	PARIS 8	75008

WORKFORCES

Workforce at address	250 to 499 employees	Company workforce	500 to 999 employees
		Workforce account	Workforce unknown

COMMENTARY

A Social Security preferential right has been filed within the last 12 months
The stock to turnover ratio is 20.44
The return on total assets employed is 3.58
The sales to current assets ratio is 2.63
The net current assets are 33,066,769 €
The liabilities are 23,709,772 €
The risk provisions are 768,059 €
The shareholder's equity is 28,821,692 €

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The total assets are 53,299,524 €
The creditor days are 13.05
The ratio total assets to total liabilities is 2.18
The pre-tax profit is 1,909,662 €
The net turnover is 87,069,493 €
Low risk workforce size
Department code with low risk rating
The decrease in the gearing percentage over the last two accounting periods is 30 %
The company has 5 directors

INDUSTRY COMPARISON

Activity (APE)	Interior Upholstery Seating Manufacturing (3109A)
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Collective procedures

No judgment information for the company

PREFERENTIAL RIGHTS DETAILS AND HISTORY

Summary of preferential rights

Company monitored since	26/11/2009		
Status of Monitoring	No social security and tax office preferential right to date		

Social security, pension funds preferential rights

Number of preferential rights	0
Total amount	-
Due remaining amount	-
Date of last preferential right	-

Historical

Registration number	Registration date	Date of the planned end	Creditor	Amount of the debt	Due remaining amount
201700552	15/09/2017	31/10/2017	URSSAF RHONE ALPES 6 RUE DU 19 MARS 1962 69691 VENISSIEUX CEDEX	106,252 EUR	-
Reason for closure	Crossed Off				
Court	Bourg-En-Bresse				
Creditor	URSSAF RHONE ALPES 6 RUE DU 19 MARS 1962 69691 VENISSIEUX CEDEX				
Debtor	ROSET SA En Mermont 01470 Briord, Briord				

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ROSET SAS - 530327

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Pledges	
Interest rate	0

GROUP DATA

Ultimate parent company	GRUPE ROSET
Direct parent	GRUPE ROSET - 53 %
Group – Number of companies	8
Linkages – Number of companies	-
Number of countries	1

	Name	SIREN	Parts	Last account published
1	GRUPE ROSET	403416399	-	30/09/2017
2	ROSET SAS	545920076	53 %	30/09/2017
3	CINNA	302047071	100 %	30/09/2017
	ROSET (SUISSE) SA	254375	100 %	-
	ROSET MOEBEL	-	100 %	-
	ROSET (UK) LIMITED	01483337	100 %	30/09/2017
	ROSET ITALIA SRL	MI1193115	100 %	30/09/2017
	ROSET USA	-	100 %	-
	ECO-MOBILIER	538495870	3 %	31/12/2017

Linkages

No Linkages information available for the company.

DIRECTOR(S)

First Name	BERNARD		
Last Name	LIPP		
Manager position	Managing director	Date of birth	02/01/1949
Place of birth	TUNIS TUNISIE(TUNISIE)		
Type	Individual	Name at birth	
First Name	PIERRE		
Last Name	ROSET		

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Manager position	President	Date of birth	15/12/1947	
Place of birth	LYON 06			
Type	Individual	Name at birth		
First Name	MICHEL			
Last Name	ROSET			
Manager position	Managing director	Date of birth	04/02/1949	
Place of birth	LYON 06			
Type	Individual	Name at birth		

STATUTORY AUDITOR

Name	INKIPIO AUDIT			
Name of representative				
Manager position	Statutory auditor	Date of birth	-	
Place of birth				
Type	Moral person	Name at birth		
First Name	FRANÇOISE			
Last Name	ALBRIEUX			
Manager position	Deputy auditor	Date of birth	-	
Place of birth				
Type	Individual	Name at birth	FAVET	

PREVIOUS DIRECTORS

Manager position	Title and name	Date of Birth/Place of Birth	
President	M. ROSET PIERRE	15/12/1947 - LYON 06 (69)	
President	M. ROSET PIERRE	15/12/1947 - LYON 06 (69)	
Managing director	M. LIPP BERNARD	02/01/1949 - TUNIS TUNISIE(TUNISIE)	
Managing director	M. ROSET MICHEL	04/02/1949 - LYON 06 (69)	
Delegated managing director	M. LIPP BERNARD	02/01/1949 - TUNIS TUNISIE(TUNISIE)	
Delegated managing director	M. LIPP BERNARD	02/01/1949 - TUNIS TUNISIE(TUNISIE)	
Delegated managing director	M. ROSET MICHEL	04/02/1949 - LYON 06 (69)	
Delegated managing director	M. ROSET MICHEL	04/02/1949 - LYON 06 (69)	
Administrator	M. LAVESVRE MAURICE	24/12/1948 - LYON 06 (69)	
Administrator	M. LIPP BERNARD	02/01/1949 - TUNIS TUNISIE(TUNISIE)	
Administrator	M. LAVESVRE MAURICE	24/12/1948 - LYON 06 (69)	
Administrator	M. LIPP BERNARD	02/01/1949 - TUNIS TUNISIE(TUNISIE)	
Administrator	M. ROSET MICHEL	04/02/1949 - LYON 06 (69)	
Administrator	M. ROSET MICHEL	04/02/1949 - LYON 06 (69)	

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Status history

No Status History

RECENT PUBLICATIONS IN GAZETTES

Publication date	Gazette Name	Description
20/03/2018	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 159 - 545920076 RCS. ROSET SAS . <i>Forme</i> : Société par actions simplifiée. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2017.		
28/06/2017	Bodacc A	Vente et cession : Acheteur
75 - PARIS GREFFE DU TRIBUNAL DE COMMERCE DE PARIS 1198 - 545 920 076 RCS Bourg-en-Bresse. ROSET SAS . <i>Forme</i> : Société par actions simplifiée. <i>Adresse</i> : 1 route du Pont, 1470 Briord. <i>Origine du fonds</i> : Fonds acquis par achat au prix stipulé de 532000,00 euros. <i>Etablissement</i> : Etablissement complémentaire. <i>Activité</i> : Commerce de détail de meubles. <i>Enseigne</i> : LIGNE ROSET. <i>Adresse</i> : 165 boulevard Haussmann, 75008 Paris. <i>Précédent propriétaire</i> : J G S DECORATION . 408 343 283 RCS Paris. <i>A dater du</i> : 13/11/1978. <i>Date de commencement de l'activité</i> : 29/03/2017. <i>Publication légale</i> : Le Parisien du 21/04/2017. <i>Oppositions</i> : Les oppositions seront reçues dans les dix jours suivant la publication prévue à l'article L.141-12 du code de commerce. <i>Descriptif</i> : Adresse de l'ancien propriétaire : 165 boulevard Haussmann 75008 Paris Date de l'acte : 29/03/2017 Enregistré le : 07/04/2017 à SIE LYON BERTHELOT Bordereau : n°2017/441 Case : n°1 Ext : 2723 Les oppositions seront reçues dans les dix jours suivant la publication prévue à l'article L.141-12 du code de commerce. <i>Commentaires</i> : Achat d'un établissement secondaire ou complémentaire par une personne morale. <i>Date d'effet</i> : 29/03/2017.		
01/03/2017	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 156 - 545920076 RCS. ROSET SAS . <i>Forme</i> : Société par actions simplifiée. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2016.		
08/05/2016	Bodacc B	Modification et mutation diverse
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 37 - 545 920 076 RCS Bourg-en-Bresse. ROSET SAS . <i>Forme</i> : Société par actions simplifiée. <i>Administration</i> : Président : ROSET Pierre Directeur général : ROSET Michel Directeur général : LIPP Bernard Commissaire aux comptes titulaire : INKIPIO AUDIT (AFJ) Commissaire aux comptes suppléant : ALBRIEUX Françoise né(e) FAVET. <i>Activité</i> : . <i>Commentaires</i> : Modification survenue sur la dénomination, la forme juridique, l'administration.		
25/04/2016	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 186 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 route du Pont 1470 Briord.		

<i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2015.		
29/09/2015	Bodacc B	Modification et mutation diverse
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 42 - 545 920 076 RCS Bourg-en-Bresse. ROSET SA. <i>Forme</i> : Société anonyme. <i>Capital</i> : 10000000 EUR. <i>Activité</i> : . <i>Commentaires</i> : Fusion - L236-1 à compter du 01/06/2015 : Personne(s) morale(s) ayant participé à l'opération : SOCIETE NANTAISE D'AMEUBLEMENT ET DE DECORATION, Société à responsabilité limitée (SARL), 1 route du Pont 01470 BRIORD (RCS BOURG EN BRESSE (0102) 410 949 713).		
21/04/2015	JAL	Proposed merger: Absorbing
Ain Agricole (L') <i>Date de décision</i> : 31/03/2015 <i>Absorbant</i> : 545920076 - ROSET SA, 1 RTE DU PONT, BP 9, 01470 BRIORD <i>Absorbé</i> : 410949713 - STE NANTAISE AMEUBLEMENT DECORATION SN, SNAD, 1 RTE DU PONT, 01470 BRIORD <i>Date d'effet</i> : 31/03/2015		
21/04/2015	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 130 - 545920076 RCS. ROSET SA. <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2014.		
07/05/2014	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 344 - 545920076 RCS. ROSET SA. <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2013.		
30/04/2014	Bodacc A	Vente et cession : Acheteur
06 - ALPES-MARITIMES GREFFE DU TRIBUNAL DE COMMERCE DE CANNES 8 - 545 920 076 RCS Cannes. ROSET SA. <i>Forme</i> : Société anonyme. <i>Capital</i> : 10000000 EUR. <i>Adresse</i> : 1 route du Pont, 1470 Briord. <i>Origine du fonds</i> : Achat d'un fonds de commerce au prix stipulé de 340000 Euros. <i>Etablissement</i> : Etablissement principal. <i>Activité</i> : vente de meubles objets de décoration et textiles d'ameublement. <i>Adresse</i> : avenue Hélène Boucher Z I les Tourrades, Bâtiment Palace Center 2, 6210 Mandelieu la Napoule. <i>Précédent propriétaire</i> : DECO BOISERIES. 732 032 453 RCS Cannes. <i>Date de commencement de l'activité</i> : 01/05/2014. <i>Publication légale</i> : L'Avenir Côte d'Azur du 18/04/2014. <i>Oppositions</i> : Au Mandataire Maître BERNARDEAU Jean-Michel 2 rue des Mimosas 06400 CANNES pour la validité et pour la correspondance. <i>Descriptif</i> : . <i>Commentaires</i> : Achat d'un fonds par une personne morale (insertion provisoire).		
18/04/2014	JAL	Activity or goodwill cession: Buyer
Avenir Côte d'azur (L') <i>Date de décision</i> : 08/04/2014 <i>Cédant</i> : 732032453 - DECO BOISERIE, 2 RUE DE BONE, PALAIS NASTIA, 06400 CANNES <i>Cessionnaire</i> : 545920076 - ROSET SA, 1 RTE DU PONT, BP 9, 01470 BRIORD <i>Prix de vente</i> : 340000 € <i>Date d'effet</i> : 01/05/2014		

06/05/2013	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 162 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2012.		
26/02/2013	Bodacc A	Vente et cession : Acheteur
78 - YVELINES GREFFE DU TRIBUNAL DE COMMERCE DE VERSAILLES 1593 - 545 920 076 RCS Versailles. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 Route du Pont, Briord 1470 Briord. <i>Origine du fonds</i> : Achat d'un fonds de commerce au prix stipulé de 345000 Euros. <i>Etablissement</i> : Etablissement secondaire. <i>Activité</i> : aménagement, ameublement, équipement, décoration de la maison, vente de canapés, meubles. <i>Adresse</i> : 1476/1478 Route des Quarante sous, 78630 Orgeval. <i>Précédent propriétaire</i> : DESIGN 78 . 538 792 490 RCS Versailles. <i>Date de commencement de l'activité</i> : 01/02/2013. <i>Publication légale</i> : Les Petites Affiches de la Seine et Oise du 12/02/2013. <i>Oppositions</i> : Au fonds vendu pour la validité et pour la correspondance au siège du fonds de commerce 1476 route des Quarante Sous 78630 ORGEVAL. <i>Descriptif</i> : . <i>Commentaires</i> : Achat d'un établissement secondaire ou complémentaire par une personne morale.		
12/02/2013	JAL	Activity or goodwill cession: Buyer
Semaine de l'Île-de-France (La) <i>Date de décision</i> : 31/01/2013 <i>Cédant</i> : 538792490 - DESIGN 78, 1476 RTE DES QUARANTE SOUS, 78630 ORGEVAL <i>Cessionnaire</i> : 545920076 - ROSET SA, 1 RTE DU PONT, BP 9, 01470 BRIORD <i>Prix de vente</i> : 345000 € Date d'effet : 01/02/2013		
30/04/2012	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 314 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : 1 route du Pont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2011.		
11/05/2011	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 378 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : En Mermont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2010.		
03/05/2010	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 164 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : En Mermont 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2009.		
29/04/2009	Bodacc C	Comptes annuels et rapports
01 - AIN GREFFE DU TRIBUNAL DE COMMERCE DE BOURG-EN-BRESSE 190 - 545920076 RCS. ROSET SA . <i>Forme</i> : Société anonyme. <i>Adresse</i> : En Mermont, 1470 Briord. <i>Commentaires</i> : Comptes annuels et rapports de l'exercice clos le : 30/09/2008.		
24/06/2007	Bodacc C	Avis de dépôt des comptes
166 - Belley B 545 920 076. RC 59-B 7. ROSET S.A.. Forme: S.A.. Adresse du siège social: En Mermont01470		

Briord. Comptes annuels et rapports de l'exercice clos le: 30 septembre 2006.		
25/06/2006	Bodacc C	Avis de dépôt des comptes
121 - RCS Belley B 545 920 076. RC 59-B 7. ROSET S.A.. Forme: S.A.. Adresse du siège social: En Mermont01470 Briord. Comptes annuels et rapports de l'exercice clos le: 30 septembre 2005.		
22/01/2006	Bodacc B	Modifications et mutations diverses
0001 - RCS Belley 545 920 076. RC 59-B 7. ROSET S.A. Forme : S.A. Capital : 10 000 000 d'euros. Adresse du siège social : En Mermont,, 01470 Commentaires : fusion-absorption de la société CB EDITIONS S.A.S., RCS Belley 303 828 958. Date d'effet : 1er octobre 2004.		
22/07/2005	Bodacc C	Avis de dépôt des comptes
132 - RCS Belley B 545 920 076. RC 59-B 7. ROSET S.A.. Forme: S.A.. Adresse du siège social: En Mermont01470 Briord. Comptes annuels et rapports de l'exercice clos le: 30 septembre 2004.		
13/02/2005	Bodacc B	Modifications et mutations diverses
12 - RCS Belley 545 920 076. RC 59-B 7. ROSET S.A. Forme : S.A. Capital : 10 000 000 d'euros. Adresse du siège social : En Mermont,, 01470 Commentaires : fusion-absorption de la S.A. EXPERTS CAP, 01470 Briord, à compter du 29 mars 2002 avec effet rétroactif. Date d'effet : 1er octobre 2001.		
21/05/2004	Bodacc A	Création d'établissement
RCS B 452371420 RC 04-B 439 DIAGONALE. Forme : S.A.R.L. Adresse du siège social : 2 rue des Deux-Ponts, 44000 Nantes Etablissement principal: Activité : vente de tous mobiliers neufs, tous articles de décoration et d'agencement intérieur. Adresse : 3 bis -5 avenue de Contades, 49000 Angers Etablissement principal acquis par achat au prix stipulé de 100 000 euros Date de début d'activité: 1 e r mars 2004. Précédent propriétaire : ROSET S.A. RCS B 545920076 Publication légale: Le Courrier de l' Ouest du 10 avril 2004. Oppositions : M e Carreyn, 14 allée du Haras, 49100 Angers.		
17/09/2002	Bodacc B	Modifications et mutations diverses
RCS Belley 545920076 RC 59-B 7 ROSET S. A. Forme : S.A. Capital : 10 000 000 d' euros. Adresse du siège social : En Mermont, 01470 Briord. Administration : nomination en qualité de P.-D.G. : ROSET (Pierre). Nomination en qualité de directeurs généraux : ROSET (Michel) LIPP (Bernard). Date d'effet : 29 mars 2002.		
19/09/2000	Bodacc A	Création d'établissement
RCS B 545920076 RC 00-B 00591 ROSET S.A. Forme : S.A. Adresse du siège social : En Mermont, 01470 Briord ETABLISSEMENT SECONDAIRE. Activité : fabrique de sièges, de meubles et de tous articles d' ameublement ou de menuiserie de toute catégorie. Adresse : 4 avenue Léon- Béranger, 06700 Saint-Laurent-du-Var Etablissement secondaire acquis par fusion-absorption au montant évalué à 2 968 507 F Date de début d'activité: 1er octobre 1999. Précédent propriétaire : E.U. R.L. AMBIANCE 3000. RCS B 310391784.		
21/07/2000	Bodacc B	Modifications et mutations diverses
RCS Belley B 545920076 RC 59-B 7 ROSET S.A. Forme : S.A. Capital : 10 000 000 de F. Adresse du siège social : En Mermont, 01470 Briord Fonds acquis par fusion- absorption. Date d'effet : 31 mai 2000 avec effet rétroactif au 1er octobre 1999 Propriétaire E.U.R.L. AMBIANCE 3000.		
28/04/2000	Bodacc B	Modifications et mutations diverses
RCS Belley B 545920076 RC 59-B 7 ROSET S.A. Forme : S.A. Capital : 10 000 000 d' euros. Adresse du siège social : En Mermont, 01470 Briord. Administration : administrateur partant : ROSET (Jean). Date d'effet : 1er février 2000.		
18/01/2000	Bodacc B	Modifications et mutations diverses
Ancienne situation du siège social. RCS Belley B 545920076 RC 59-B 7 ROSET S.A. Forme : S.A. Capital : 50 000 F (fixe) Nouvelle situation du siège social. Capital : 10 000 000 F. Commentaires : modification de société commerciale avec publicité au B.O.D.A.C.C. Date d'effet : 9 septembre 1999.		
28/08/1998	Bodacc A	Création d'établissement
RCS *. RCS Paris B 545 920 076 RC RC 78- B 7992 ROSET. Forme : S.A. Adresse du siège social : lieudit En-Mermont 01470 Briord Etablissement principal: Activité : magasin d'exposition de meubles et tous articles d'ameublement. Adresse : 132-134, boulevard Diderot 75012 Paris Etablissement complémentaire acquis par		

achat dans le cadre d'une procédure collective au prix stipulé de 1 000 000 de F Etablissement Complémentaire immatriculé au. RCS : Paris. Adresse : 99, avenue du Maine 75014 Paris. Activité : achat, vente, exposition de meubles, mobilier, accessoires et d'objets d' ameublement et de décoration Date de début d'activité: 5 juillet 1972. Date d'effet : 12 mai 1998. Précédent propriétaire : RISPA. RCS RCS B 388 082 679 Publication légale: Les Annonces de La Seine du 4 juin 1998.		
11/07/1998	Bodacc B	Modifications et mutations diverses
RCS Belley B 545 920 076 RC 59-B 7 ROSET S.A. Forme : S.A. Capital : 50 000 000 de F. Adresse du siège social : En Mermont 01470 Briord. Administration : ancien commissaire aux comptes titulaire : ALBRIEUX (Gérard). Ancien commissaire aux comptes suppléant : LARA (Pierre). Date d'effet : 27 mars 1998.		
21/11/1996	Bodacc A	Création d'établissement
RCS o. RCS Lille B 545 920 076 A dater du: 5 novembre 1996 RC RC 96-B 1259 ROSET S.A. Forme : S.A. à conseil d' administration. Adresse du siège social : en Mermont Briord 01470 Serrières-de- Briord Fonds secondaire acquis par achat au prix stipulé de 500 000 F ETABLISSEMENT SECONDAIRE. Adresse : 60, rue Esquermoise 59000 Lille. Activité : fabrique de sièges, meubles et tous articles d'ameublement ou menuiserie de toutes catégorie. Date d'effet : 16 septembre 1996. Précédent propriétaire : : S.A.R.L. CLAUDIO. RCS RCS B 342 073 202 Publication légale: La Gazette de la Région du Nord du 3 octobre 1996. Oppositions : Me Bertrand Jacques, 1 ter , rue Colon, à Lille.		
10/11/1996	Bodacc A	Création d'établissement
RCS Belley B 545 920 076 ROSET S.A. Forme : S.A. Capital : 50 000 000 de F. Adresse du siège social : En-Mermont, 01470 Briord Fonds principal acquis par achat au prix stipulé de 500 000 F (éléments incorporels : 380 000 F et éléments corporels : 120 000 F) Etablissement principal: Adresse : 60, rue Esquermoise, 59000 Lille. Activité : fonds de commerce de vente de meubles et mobilier, décoration de maison et tous articles s'y rapportant, connu sous le nom Ligne Roset. Date d'effet : 19 aout 1996 Précédent propriétaire, représentée par Me Jacques Bertrand CLAUDIO S.A.R.L. RCS Lille B 342 073 202 RC 87-B 764 Publication légale: La Gazette du Nord du 3 octobre 1996. Oppositions : chez Me Jacques Bertrand, liquidateur judiciaire, 1 ter , rue Colson, 59000 Lille.		

COMPANY EVENTS HISTORY

Date	Description
20/03/2018	Bodacc C : Deposit accounts notice
17/03/2018	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
30/09/2017	New accounts available
15/09/2017	New Filing of Social Security preferential right
15/09/2017	Unfiling of a Social Security preferential right
28/06/2017	Bodacc A : Sale and transfer
01/03/2017	Bodacc C : Deposit accounts notice
22/02/2017	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
30/09/2016	New accounts available
08/05/2016	Bodacc B: Various editing or changing
28/04/2016	Updated articles of association
28/04/2016	New legal form – new category
28/04/2016	Minutes of general meeting of shareholders
25/04/2016	Bodacc C : Deposit accounts notice

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16/04/2016	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
04/04/2016	Amendment
04/04/2016	Minutes of general meeting of shareholders
31/03/2016	Update of Company Legal Form
31/03/2016	Update of Company Acronym
16/03/2016	New legal form – new category
16/03/2016	Audit or Management Report
05/02/2016	New participations in other companies
30/09/2015	New accounts available
29/09/2015	Bodacc B: Various editing or changing
11/09/2015	Updated articles of association
11/09/2015	Minutes of general meeting of shareholders
11/09/2015	Merger
11/09/2015	Declaration of conformity
27/04/2015	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
21/04/2015	Bodacc C : Deposit accounts notice
16/04/2015	Legal Gazette: Proposed merger: Absorbing
07/04/2015	Planned merger
07/04/2015	Merger
30/09/2014	New accounts available
07/05/2014	Bodacc C : Deposit accounts notice
30/04/2014	Bodacc A : Sale and transfer
30/04/2014	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
08/04/2014	Legal Gazette: Activity or goodwill cession: Buyer
30/09/2013	New accounts available
06/05/2013	Bodacc C : Deposit accounts notice
18/04/2013	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
26/02/2013	Bodacc A : Sale and transfer
31/01/2013	Legal Gazette: Activity or goodwill cession: Buyer
30/09/2012	New accounts available
30/04/2012	Bodacc C : Deposit accounts notice
24/04/2012	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
30/09/2011	New accounts available
12/09/2011	Modification to Establishment Address or Identifier
12/09/2011	Update of Company Workforce
14/05/2011	Consideration of a balance sheet that has led to a reassessment of this company's creditworthiness
11/05/2011	Bodacc C : Deposit accounts notice
30/09/2010	New accounts available
03/05/2010	Bodacc C : Deposit accounts notice
30/03/2010	Minutes of general meeting of shareholders
26/11/2009	Collection of preferential rights activated for this company

30/09/2009	New accounts available
29/04/2009	Bodacc C : Deposit accounts notice
10/10/2008	Payment incident closed
30/09/2008	New accounts available
07/09/2008	Payment incident detected
30/09/2007	New accounts available
30/09/2006	New accounts available
30/09/2005	New accounts available
16/09/2005	Appointment/resignation of company officers
16/09/2005	Office copy
16/09/2005	Planned merger
16/09/2005	Amendment
22/02/2005	Planned merger
22/02/2005	Amendment
22/02/2005	Private document
16/11/2004	Audit or Management Report
16/11/2004	Updated articles of association
16/11/2004	Private document
16/11/2004	Minutes of general meeting of shareholders
16/11/2004	Merger
16/11/2004	Amendment
30/09/2004	New accounts available
30/09/2003	New accounts available
09/08/2002	Minutes of general meeting of shareholders
09/08/2002	Office copy
09/08/2002	Updated articles of association
09/08/2002	Amendment
19/02/2002	Planned merger
19/02/2002	Amendment
19/02/2002	Private document
30/06/2000	Declaration of conformity
30/06/2000	Minutes of general meeting of shareholders
30/06/2000	Private document
30/06/2000	Amendment
22/05/2000	Private document
22/05/2000	Audit or Management Report
22/05/2000	Amendment
10/04/2000	Changes to the Board of Directors
10/04/2000	Minutes of Board meeting
10/04/2000	Private document
10/04/2000	Amendment
10/04/2000	Appointment/resignation of company officers
07/04/2000	Planned merger
07/04/2000	Private document
07/04/2000	Amendment
24/12/1999	Minutes of general meeting of shareholders
24/12/1999	Private document

24/12/1999	Capital increase
24/12/1999	Amendment
24/12/1999	Updated articles of association
18/05/1998	Appointment/resignation of company officers
18/05/1998	Amendment
18/05/1998	Minutes of general meeting of shareholders
18/05/1998	Private document
18/05/1998	New auditor
27/04/1994	Minutes of general meeting of shareholders
27/04/1994	Capital increase
27/04/1994	Amendment
27/04/1994	Updated articles of association
30/04/1992	Minutes of general meeting of shareholders

ESTABLISHMENT EVENTS HISTORY

Date	Description
05/08/2016	Update of phone numbers
01/05/2016	Update of phone numbers
31/03/2016	Update of phone numbers
31/03/2016	Update of Establishment Address
31/03/2016	Modification of Head office
05/09/2015	Update of phone numbers
01/06/2015	Modification of Head office
22/02/2014	Update of phone numbers
26/09/2013	Update of phone numbers
14/08/2013	Update of phone numbers
12/09/2011	Update of Establishment Workforce
12/09/2011	Update of Establishment Address
12/09/2011	Modification of Head office Identification

FINANCIALS

Synthesized Accounts

Annual Accounts

		30/09/2017	30/09/2016	30/09/2015
Account period (month)		12	12	12
Account Type		Normal	Normal	Normal
Date of capture		16/03/2018	21/02/2017	15/04/2016
Activity Code		3109A	3109A	3109A
Employees		0	697	0

Active account

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		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		20,232,755	1.1%	20,014,336	-5.6%	21,209,809	42,778	47197.1%
Intangible assets		3,863,297	23.3%	3,133,008	0.0%	3,131,477	3,379	114232.6%
Tangible assets		12,832,461	-3.9%	13,353,708	-8.2%	14,541,327	19,975	64142.6%
Financial assets		3,536,997	0.3%	3,527,620	-0.3%	3,537,006	800	442024.6%
Net current assets		33,066,769	-6.3%	35,272,595	0.9%	34,947,996	230,192	14264.9%
Stocks		17,797,403	1.2%	17,587,207	-1.3%	17,826,366	86,712	20424.7%
Advanced payments		347,161	24.1%	279,739	-33.0%	417,769	0	0%
Receivables		12,614,467	-17.6%	15,312,423	-3.9%	15,934,134	82,867	15122.5%
Securities and cash		2,307,738	10.2%	2,093,227	171.9%	769,728	41,295	5488.4%
Prepaid expenses		-	-	-	-	-	109	-
Accounts of regularization		0	0%	0	0%	29,167	0	0%
Total Assets		53,299,524	-3.6%	55,286,932	-1.6%	56,186,973	284,519	18633.2%

Passive Account

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Shareholders' equity		28,821,692	7.4%	26,848,283	3.2%	26,023,410	110,181	26058.5%
Share capital		10,000,000	0%	10,000,000	0%	10,000,000	38,112	26138.5%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		768,059	-4.4%	803,790	133.0%	344,902	0	0%
Liabilities		23,709,772	-14.2%	27,634,859	-7.3%	29,818,661	182,535	12889.2%
Financial liabilities		11,212,060	-26.2%	15,193,661	-15.0%	17,873,617	41,589	26859.2%
Advanced payments received		1,347,776	75.0%	769,938	-32.7%	1,143,759	0	0%
Trade account payables		3,112,825	-6.6%	3,332,158	19.3%	2,793,122	41,462	7407.7%
Tax and social liabilities		6,573,304	-7.9%	7,134,767	-0.8%	7,192,939	56,127	11611.5%
Other debts and fixed assets		1,382,259	23.5%	1,119,266	50.9%	741,640	4,800	28697.1%

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liabilities								
Account regularization		81,548	-4.1%	85,068	15.6%	73,584	0	0%
Total liabilities		53,299,523	-3.6%	55,286,932	-1.6%	56,186,973	284,519	18633.2%

Results

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Sales of Goods		89,782,393	-3.2%	92,753,326	4.5%	88,729,892	447,258	19974.0%
Net turnover		87,069,493	-4.2%	90,876,373	5.4%	86,184,424	428,043	20241.3%
of which net export turnover		49,122,245	-1.7%	49,970,605	-0.8%	50,384,141	0	0%
Operating charges		89,233,481	-2.3%	91,295,779	0.4%	90,903,270	415,491	21376.6%
Operating profit/loss		548,911	-62.3%	1,457,547	167.1%	-2,173,379	2,376	23002.3%
Financial income		117,801	-66.1%	347,071	-73.4%	1,302,609	28	420617.9%
Financial charges		381,097	-43.9%	678,810	15.0%	590,414	1,171	32444.6%
Financial profit/loss		-263,296	20.6%	-331,739	-146.6%	712,195	-383	-68645.7%
Pretax net operating income		285,615	-74.6%	1,125,808	177.0%	-1,461,183	1,885	15052.0%
Extraordinary income		1,762,426	1014.1%	158,188	-34.2%	240,583	761	231493.4%
Extraordinary charges		138,379	-72.7%	506,106	316.4%	121,554	501	27520.6%
Extraordinary profit/loss		1,624,047	566.8%	-347,918	-392.3%	119,029	0	0%
Net result		1,962,275	137.9%	824,873	167.5%	-1,221,927	4,373	44772.5%

Accounts - Active Normal Account

		30/09/2017	30/09/2016	30/09/2015
Months		12	12	12

Grand Total - Active Accounts (I to VI)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Grand Total (I to VI)	Net	53,299,524	-3.6%	55,286,932	-1.6%	56,186,973
Gross	CO	115,895,350	-0.7%	116,727,281	0.4%	116,206,661
Amortisation	1A	62,595,826	1.9%	61,440,350	2.4%	60,019,688

Non declared distributed capital (I)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Non declared distributed capital (I)	AA3	0	0%	0	0%	0

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Gross	AA	0	0%	0	0%	0
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Active fixed asset (II)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total Active fixed asset (II)	Net	20,232,755	1.1%	20,014,336	-5.6%	21,209,809
Gross	BJ	81,851,161	1.8%	80,389,633	0.4%	80,108,353
Amortisation	BK	61,618,406	2.1%	60,375,297	2.5%	58,898,544

Intangible fixed assets

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Start-up cost	Net	0	0%	0	0%	0
Gross	AB	0	0%	0	0%	0
Amortisation	AC	0	0%	0	0%	0
R&D expenses	Net	0	0%	0	0%	0
Gross	CX	0	0%	0	0%	0
Amortisation	CQ	0	0%	0	0%	0
Distributorships, patents	Net	388,596	258.8%	108,306	1.4%	106,775
Gross	AF	3,556,328	15.2%	3,087,767	4.2%	2,964,013
Amortisation	AG	3,167,732	6.3%	2,979,461	4.3%	2,857,238
Goodwill	Net	3,474,701	14.9%	3,024,702	0%	3,024,702
Gross	AH	3,474,701	14.9%	3,024,702	0%	3,024,702
Amortisation	AI	0	0%	0	0%	0
Other intangible fixed assets	Net	0	0%	0	0%	0
Gross	AJ	0	0%	0	0%	0
Amortisation	AK	0	0%	0	0%	0
Pre-payments and downpayments	Net	0	0%	0	0%	0
Gross	AL	0	0%	0	0%	0
Amortisation	AM	0	0%	0	0%	0
Sub Total Intangible asset	Net	3,863,297	23.3%	3,133,008	0.0%	3,131,477

Tangible fixed assets

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Lands	Net	1,077,858	2.4%	1,052,858	0%	1,052,858
Gross	AN	1,077,858	2.4%	1,052,858	0%	1,052,858
Amortisation	AO	0	0%	0	0%	0
Buildings	Net	9,534,333	-4.3%	9,964,778	-9.8%	11,044,650
Gross	AP	48,819,199	0.8%	48,415,879	0.2%	48,295,915
Amortisation	AQ	39,284,866	2.2%	38,451,101	3.2%	37,251,265
Plant	Net	1,694,058	-7.3%	1,828,410	-12.7%	2,094,271
Gross	AR	18,332,343	0.6%	18,215,054	0.2%	18,170,604
Amortisation	AS	16,638,285	1.5%	16,386,644	1.9%	16,076,332
Other tangible fixed assets	Net	177,763	10.4%	161,081	11.4%	144,640
Gross	AT	2,705,286	-0.5%	2,719,172	-4.9%	2,858,349
Amortisation	AU	2,527,523	-1.2%	2,558,090	-5.7%	2,713,709
Fixed assets in construction	Net	338,287	-2.4%	346,581	69.1%	204,908
Gross	AV	338,287	-2.4%	346,581	69.1%	204,908
Amortisation	AW	0	0%	0	0%	0

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Advances and payments on account	Net		10,162	0%	0	0%	0
Gross	AX		10,162	0%	0	0%	0
Amortisation	AY		0	0%	0	0%	0
Sub Total Tangible asset	Net		12,832,461	-3.9%	13,353,708	-8.2%	14,541,327

Financial assets

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Associates at equity	Net		0	0%	0	0%	0
Gross	CS		0	0%	0	0%	0
Amortisation	CT		0	0%	0	0%	0
Other participations	Net		1,722,386	0.0%	1,722,387	0%	1,722,387
Gross	CU		1,722,386	0.0%	1,722,387	0%	1,722,387
Amortisation	CV		0	0%	0	0%	0
Inter-company receivables	Net		0	0%	0	0%	0
Gross	BB		0	0%	0	0%	0
Amortisation	BC		0	0%	0	0%	0
Other investment securities	Net		6,381	0%	6,381	0%	6,381
Gross	BD		6,381	0%	6,381	0%	6,381
Amortisation	BE		0	0%	0	0%	0
Loans	Net		1,376,963	-0.3%	1,381,729	-1.2%	1,398,379
Gross	BF		1,376,963	-0.3%	1,381,729	-1.2%	1,398,379
Amortisation	BG		0	0%	0	0%	0
Other financial assets	Net		431,267	3.4%	417,123	1.8%	409,859
Gross	BH		431,267	3.4%	417,123	1.8%	409,859
Amortisation	BI		0	0%	0	0%	0
Sub Total Financial assets	Net		3,536,997	0.3%	3,527,620	-0.3%	3,537,006

Current Assets (III)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total Current Assets	Net		33,066,769	-6.3%	35,272,595	0.9%	34,947,996
Gross	CJ		34,044,189	-6.3%	36,337,648	0.7%	36,069,140
Amortisation	CK		977,420	-8.2%	1,065,053	-5.0%	1,121,144

Stocks

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Raw materials	Net		6,216,678	6.1%	5,857,444	-1.4%	5,942,264
Gross	BL		6,536,035	4.2%	6,269,829	-1.2%	6,348,362
Amortisation	BM		319,357	-22.6%	412,385	1.5%	406,098
Work in progress (goods)	Net		3,260,788	3.9%	3,139,475	-0.7%	3,161,135
Gross	BN		3,461,220	4.7%	3,307,291	-1.3%	3,350,443
Amortisation	BO		200,432	19.4%	167,816	-11.4%	189,308
Work in progress (services)	Net		0	0%	0	0%	0
Gross	BP		0	0%	0	0%	0
Amortisation	BQ		0	0%	0	0%	0
Semi-finished and finished products	Net		3,656,905	12.0%	3,263,818	-8.4%	3,564,049

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Gross	BR		3,840,727	11.9%	3,433,084	-7.9%	3,725,578
Amortisation	BS		183,822	8.6%	169,266	4.8%	161,529
Goods for resale	Net		4,663,032	-12.5%	5,326,470	3.2%	5,158,918
Gross	BT		4,869,181	-12.1%	5,537,731	2.3%	5,414,699
Amortisation	BU		206,149	-2.4%	211,261	-17.4%	255,781
Sub Total Stocks	Net		17,797,403	1.2%	17,587,207	-1.3%	17,826,366

Advance payments to suppliers

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Advance payments to suppliers	Net		347,161	24.1%	279,739	-33.0%	417,769
Gross	BV		347,161	24.1%	279,739	-33.0%	417,769
Amortisation	BW		0	0%	0	0%	0

Debtors

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Trade accounts receivable	Net		7,545,128	-12.5%	8,625,806	-6.5%	9,224,118
Gross	BX		7,594,894	-12.8%	8,710,017	-6.4%	9,309,379
Amortisation	BY		49,766	-40.9%	84,211	-1.2%	85,261
Other debtors	Net		4,247,680	-30.3%	6,091,236	1.2%	6,020,390
Gross	BZ		4,265,574	-30.2%	6,111,350	1.1%	6,043,557
Amortisation	CA		17,894	-11.0%	20,114	-13.2%	23,167
Capital subscribed and called up	Net		0	0%	0	0%	0
Gross	CB		0	0%	0	0%	0
Amortisation	CC		0	0%	0	0%	0
Sub Total debtors	Net		11,792,808	-19.9%	14,717,042	-3.5%	15,244,508

Divers

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Investment securities	Net		0	0%	0	0%	0
Gross	CD		0	0%	0	0%	0
Amortisation	CE		0	0%	0	0%	0
Cash and cash equivalents	Net		2,307,738	10.2%	2,093,227	171.9%	769,728
Gross	CF		2,307,738	10.2%	2,093,227	171.9%	769,728
Amortisation	CG		0	0%	0	0%	0
Sub Total Divers	Net		2,307,738	10.2%	2,093,227	171.9%	769,728

Prepaid expenses

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Prepaid expenses	Net		821,659	38.0%	595,381	-13.7%	689,626
Gross	CH		821,659	38.0%	595,381	-13.7%	689,626
Amortisation	CI		0	0%	0	0%	0

Equalization accounts (IV to VI)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Expenses of loan issue to be spread	CW3		0	0%	0	0%	0
Gross			0	0%	0	0%	0

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Premiums on redemption of bonds	CM3		0	0%	0	0%	0
Gross			0	0%	0	0%	0
Currency differential gain	CN3		0	0%	0	0%	29,167
Gross			0	0%	0	0%	29,167

References

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Due within one year	CP		0	0%	0	0%	0
Due after one year	CR		0	0%	0	0%	0

Accounts - Passive

Grand Total - Passive Accounts (I to V)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Grand Total (I to V)	EE		53,299,523	-3.6%	55,286,932	-1.6%	56,186,973

Shareholder Equity (I)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total shareholders' equity (Total I)	DL		28,821,692	7.4%	26,848,283	3.2%	26,023,410
Equity and shareholders' equity	DA		10,000,000	0%	10,000,000	0%	10,000,000
Issue and merger premiums	DB		1,033,226	0%	1,033,226	0%	1,033,226
Revaluation differentials	DC		36,971	0%	36,971	0%	36,971
Of which equity differential	EK		0	0%	0	0%	0
Legal reserve	DD		1,000,000	0%	1,000,000	0%	1,000,000
Statutory or contractual reserve	DE		14,778,085	5.9%	13,953,212	-8.1%	15,175,139
Special regulated reserves	DF		0	0%	0	0%	0
Of which special reserve of provisions for current fluctuation	B1		0	0%	0	0%	0
Other reserves	DG		0	0%	0	0%	0
Of which reserve for buying originals works from alive artists	EJ		0	0%	0	0%	0
Profits or losses brought forward	DH		0	0%	0	0%	0
Profit or loss for the period	DI		1,962,275	137.9%	824,873	167.5%	-1,221,927
Investment grants	DJ		11,135	0%	0	0%	0
Special tax-allowable reserves	DK		0	0%	0	0%	0

Other capital resources (II)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total other capital resources (Total II)	DO		0	0%	0	0%	0
Income from participating securities	DM		0	0%	0	0%	0
Conditional loans	DN		0	0%	0	0%	0

Provisions for risks and charges (III)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total provisions for risks and	DR		768,059	-4.4%	803,790	133.0%	344,902

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charges (Total III)						
Risk provisions	DP	768,059	-4.4%	803,790	133.0%	344,902
Reserves for charges	DQ	0	0%	0	0%	0

Liabilities (IV)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total Liabilities (Total IV)	EC	23,709,772	-14.2%	27,634,859	-7.3%	29,818,661
Convertible debentures	DS	0	0%	0	0%	0
Other debentures	DT	0	0%	0	0%	0
Bank loans and liabilities	DU	9,142,660	-31.3%	13,308,768	-8.2%	14,504,666
Sundry loans and financial liabilities	DV	2,069,400	9.8%	1,884,893	-44.1%	3,368,951
Of which participating loans	EI	0	0%	0	0%	0
Advance payments received for current orders	DW	1,347,776	75.0%	769,938	-32.7%	1,143,759
Trade accounts payables	DX	3,112,825	-6.6%	3,332,158	19.3%	2,793,122
Tax and social security liabilities	DY	6,573,304	-7.9%	7,134,767	-0.8%	7,192,939
Fixed asset liabilities	DZ	389,496	40.2%	277,853	-10.5%	310,444
Other debts	EA	992,763	18.0%	841,413	95.1%	431,196

Translation loss (V)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Translation loss (Total V)	ED	0	0%	0	0%	0

Equalization accounts

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Deferred income	EB	81,548	-4.1%	85,068	15.6%	73,584

References

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Of which tax-allowable reserve	EF	0	0%	0	0%	0
Deferred income and liabilities	EG	20,623,904	-21.3%	26,205,455	-3.9%	27,281,822
Of which current bank facilities	EH	6,111,884	-41.7%	10,484,134	3.4%	10,135,233

Result account

1 - Operating result (I-II)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Operating result (Total I-II)	GG	548,911	-62.3%	1,457,547	167.1%	-2,173,379

2 - Financial result (V-VI)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Financial result (Total V-VI)	GV	-263,296	20.6%	-331,739	-146.6%	712,195

3 - Pre-tax net operating income result (I to VI)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Pre-tax net operating income (Total I-II+II-IV+V-VI)	GW	285,615	-74.6%	1,125,808	177.0%	-1,461,183

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4 - Extraordinary result (VII-VIII)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Extraordinary result (Total VII-VIII)	HI		1,624,047	566.8%	-347,918	-392.3%	119,029

Profit or loss

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Profit or loss	HN		1,962,275	137.9%	824,873	167.5%	-1,221,927

Total Income (I+III+V+VII)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total Income (Total I+III+V+VII)	HL		91,662,621	-1.7%	93,258,585	3.3%	90,273,085

Total Charges (Total II+IV+VI+VIII+IX+X)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total Charges (Total II+IV+VI+VIII+IX+X)	HM		89,700,345	-3.0%	92,433,712	1.0%	91,495,011

Operating income (I)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total operating income (Total I)	FR		89,782,393	-3.2%	92,753,326	4.5%	88,729,892

Operating income (details)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Sale of goods for resale	FC		15,657,269	-7.5%	16,923,585	-1.1%	17,120,167
France	FA		7,224,144	-10.6%	8,078,882	5.0%	7,694,000
Export	FB		8,433,125	-4.7%	8,844,703	-6.2%	9,426,168
Sale of goods produced	FF		65,292,245	-3.9%	67,924,721	8.5%	62,587,638
France	FD		28,828,950	-6.4%	30,784,575	17.3%	26,252,283
Export	FE		36,463,295	-1.8%	37,140,145	2.2%	36,335,355
Sale of services	FI		6,119,977	1.5%	6,028,067	-6.9%	6,476,619
France	FG		1,894,152	-7.3%	2,042,310	10.2%	1,854,001
Export	FH		4,225,825	6.0%	3,985,757	-13.8%	4,622,618
Net turnover	FL		87,069,493	-4.2%	90,876,373	5.4%	86,184,424
France	FJ		37,947,247	-7.2%	40,905,768	14.3%	35,800,283
Export	FK		49,122,245	-1.7%	49,970,605	-0.8%	50,384,141
Stocked production	FM		561,572	267.3%	-335,646	-157.7%	582,153
Self-constructed assets	FN		10,977	0%	0	0%	0
Operating grants	FO		0	0%	0	0%	0
Release of reserves and provisions	FP		1,434,754	2.7%	1,396,533	-7.0%	1,501,937
Other income	FQ		705,596	-13.5%	816,067	76.9%	461,378

Operating charges (II)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total operating charges (Total II)	GF		89,233,481	-2.3%	91,295,779	0.4%	90,903,270

Exploitation charges

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		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Purchase of goods for resale	FS	10,410,160	-13.4%	12,019,388	-2.6%	12,337,957
Change in stocks of goods for resale	FT	668,550	643.4%	-123,032	-134.2%	360,039
Purchase of raw materials	FU	24,995,218	-0.8%	25,204,208	1.2%	24,897,222
Change in stocks of raw materials	FV	-266,206	-439.0%	78,533	112.5%	-630,221
Other external purchases and charges	FW	20,747,039	0.8%	20,579,710	0.2%	20,546,450
Tax, duty and similar payments	FX	2,565,901	-3.0%	2,645,072	3.8%	2,548,973
Payroll	FY	18,978,398	-1.7%	19,301,066	0.7%	19,168,169
Social security costs	FZ	6,325,013	-6.6%	6,775,064	-1.1%	6,850,215

Depreciation

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Depreciation of fixed assets	GA	3,455,308	0.7%	3,430,588	1.3%	3,387,932
Amortisation of fixed assets	GB	0	0%	0	0%	0
Depreciation/amortisation of current assets	GC	943,360	-3.1%	973,593	-12.1%	1,107,067
Provisions for risks and charges	GD	333,330	3.3%	322,540	6.0%	304,235

Other charges

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Other charges	GE	77,407	-13.1%	89,048	252.9%	25,232

Operating charges (III-IV)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Share of joint-venture transferred to other partner(s) (Total III)	GH	0	0%	0	0%	0
Share of joint venture transferred from other partner(s) (Total IV)	GI	0	0%	0	0%	0

Financial income (V)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total financial income (Total V)	GP	117,801	-66.1%	347,071	-73.4%	1,302,609
Share financial income	GJ	0	0%	0	0%	0
Other investment income & capitalised receivables	GK	1,354	-71.8%	4,807	-41.2%	8,172
Other interest and similar income	GL	96,137	-7.1%	103,472	-57.0%	240,419
Released provisions and transferred charges	GM	0	0%	29,167	-42.3%	50,589
Exchange gains	GN	20,309	-90.3%	209,624	-79.1%	1,003,429
Net income from disposal of investment securities	GO	0	0%	0	0%	0

Financial charge (VI)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total financial charge (Total VI)	GU	381,097	-43.9%	678,810	15.0%	590,414

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Financial reserves and provisions	GQ	0	0%	0	0%	29,167
Interest and similar charges	GR	336,655	-18.6%	413,404	-6.3%	440,976
Exchange losses	GS	44,442	-83.3%	265,406	120.7%	120,271
Net loss from disposal of investment securities	GT	0	0%	0	0%	0

Extraordinary income (VII)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total extraordinary income (Total VII)	HD	1,762,426	1014.1%	158,188	-34.2%	240,583
Extraordinary operating income	HA	167	-99.9%	129,480	0%	0
Extraordinary income from capital transactions	HB	1,715,737	7803.7%	21,708	152.9%	8,583
Released provisions and transferred charges	HC	46,521	564.6%	7,000	-97.0%	232,000

Extraordinary charges (VIII)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total extraordinary charges (Total VIII)	HH	138,379	-72.7%	506,106	316.4%	121,554
Extraordinary operating charges	HE	124,446	397.5%	25,015	-68.3%	78,884
Extraordinary charges from capital transactions	HF	13,933	221.0%	4,341	-88.6%	38,169
Extraordinary reserves and provisions	HG	0	0%	476,750	10494.4%	4,500

Employee profit sharing (IX)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Employee profit sharing (Total IX)	HJ	0	0%	0	0%	0

Tax on profits (X)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Tax on profits (Total X)	HK	-52,613	-12.0%	-46,984	60.9%	-120,227

References

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Of which equipment leases	HP	23,162	-30.5%	33,342	-42.1%	57,568
Of which property leases	HQ	0	0%	0	0%	0
Of which transferred charges	A1	81,223	29.7%	62,614	31.6%	47,587
Of which trader's own contributions	A2	0	0%	0	0%	0
Of which royalties on licences and patents (income)	A3	572,696	20.0%	477,237	43.7%	332,096
Of which royalties on licences and patents (charges)	A4	0	0%	0	0%	0

Other incomes tax return forms

Fixed Assets

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Grand Total Fixed Assets (I to IV)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	OG	0	0%	0	0%	0
Increasess due to revaluation	OH	0	0%	0	0%	0
Decreases, acquisitions, creations, contributions	OJ	0	0%	0	0%	0
Decreases by budget item transfer	OK1	0	0%	0	0%	0
Decreases by transfers	OK2	2,387,243	0.5%	2,375,948	-36.4%	3,733,260
Gross value at the end of period	OL	81,851,162	1.8%	80,389,633	0.4%	80,108,353

Research and development Charge (Total I)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	CZ	0	0%	0	0%	0
Increasess due to revaluation	KB	0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	KC	0	0%	0	0%	0
Decreases by budget item transfer	CO1	0	0%	0	0%	0
Decreases by transfers	CO2	0	0%	0	0%	0
Gross value at the end of period	DO	0	0%	0	0%	0

Other budget item from Intangible fixed assets (Total II)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	KD	6,112,469	2.1%	5,988,715	8.6%	5,514,655
Increasess due to revaluation	KE	0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	KF	2,344,855	64.1%	1,428,701	-18.8%	1,758,549
Decreases by budget item transfer	LV1	0	0%	0	0%	0
Decreases by transfers	LV2	1,426,294	9.3%	1,304,947	1.6%	1,284,489
Gross value at the end of period	LW	7,031,030	15.0%	6,112,469	2.1%	5,988,715

Tangible fixed assets (Total III)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	LN	70,749,539	0.2%	70,582,633	1.0%	69,891,217
Increasess due to revaluation	LO	0	0%	0	0%	0
Increasess, acquisitions, creations, contributions	LP	1,347,321	64.3%	820,209	-39.1%	1,346,139
Decreases by budget item transfer	NG1	0	0%	0	0%	0
Decreases by transfers	NG2	813,725	24.6%	653,298	-0.2%	654,723
Gross value at the end of period	NH	71,283,135	0.8%	70,749,544	0.2%	70,582,633

Financial assets (Total IV)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	LQ	3,527,619	-0.3%	3,537,005	-32.3%	5,222,542

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Increases due to revaluation	LR	0	0%	0	0%	0
Increases, acquisitions, creations, contributions	LS	156,602	-61.6%	408,317	276.3%	108,511
Decreases by budget item transfer	NJ1	0	0%	0	0%	0
Decreases by transfers	NJ2	147,224	-64.8%	417,702	-76.7%	1,794,048
Gross value at the end of period	NK	3,536,997	0.3%	3,527,620	-0.3%	3,537,005

Reserve for depreciation

Situation and movement of reserve for depreciation - Grand total (I-II-III)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Reserve for depreciation value at begin of period	ON	0	0%	0	0%	0
Increases	OP	0	0%	0	0%	0
Decreases	OQ	0	0%	0	0%	0
Reserve for depreciation value at the end of period	OR	0	0%	0	0%	0

Research and development charge (Total I)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Reserve for depreciation value at begin of period	CY	0	0%	0	0%	0
Increases	PB	0	0%	0	0%	0
Decreases	PC	0	0%	0	0%	0
Decreases by budget item transfer	PD	0	0%	0	0%	0

Other intangible assets (Total II)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Reserve for depreciation value at begin of period	PE	2,979,461	4.3%	2,857,238	4.5%	2,734,722
Increases	PF	188,271	54.0%	122,223	-0.2%	122,516
Decreases	PG	0	0%	0	0%	0
Decreases by budget item transfer	PH	3,167,732	6.3%	2,979,461	4.3%	2,857,238

Total fixed assets amortisation (Total III)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Reserve for depreciation value at begin of period	QU	57,395,831	2.4%	56,041,306	3.6%	54,099,465
Increases	QV	1,840,740	-8.1%	2,003,487	-21.8%	2,560,579
Decreases	QW	785,896	21.1%	648,957	4.9%	618,738
Decreases by budget item transfer	QX	58,450,675	1.8%	57,395,835	2.4%	56,041,306

Movements during period affecting charge allocated over several period

Deferred charges and debt issuance costs

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value at begin of period	Z91	0	0%	0	0%	0

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Increases	Z92	0	0%	0	0%	0
Depreciation of fixed assets during period	Z9	0	0%	0	0%	0
Decreases by budget item transfer	B1	0	0%	0	0%	0

Premium refund of obligations

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Net value at begin of period	SP1	0	0%	0	0%	0
Increases	SP2	0	0%	0	0%	0
Depreciation of fixed assets during period	SP	0	0%	0	0%	0
Net value at the end of period	SR	0	0%	0	0%	0

Provisions included in balance sheet

Grand Total (I-II-III)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Value at beginning of period	7C	1,868,842	27.5%	1,466,046	-12.0%	1,666,708
Increases	UB	1,276,690	-28.0%	1,772,883	21.2%	1,462,483
Decreases	UC	1,400,050	2.2%	1,370,086	-17.6%	1,663,145
Value at the end of period	UD	1,745,482	-6.6%	1,868,843	27.5%	1,466,046

Includes Total allocations

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Operating	UE	1,276,690	-1.5%	1,296,133	-8.2%	1,411,302
Financial	UG	0	0%	0	0%	29,167
Exceptional	UJ	0	0%	476,750	2065.8%	22,013

Includes Total Withdrawal

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Operating	UF	1,353,531	1.5%	1,333,919	-19.8%	1,663,145
Financial	UH	0	0%	29,167	0%	0
Exceptional	UK	46,521	564.6%	7,000	0%	0

Total regulated provisions (Total I)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Value at beginning of period	3Z	0	0%	0	0%	0
Increases	TS	0	0%	0	0%	0
Decreases	TT	0	0%	0	0%	0
Value at the end of period	TU	0	0%	0	0%	0

Total risk and charge provisions (Total II)

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Value at beginning of period	5Z	803,790	133.0%	344,902	-43.9%	615,049
Increases	TV	333,330	-58.3%	799,290	124.9%	355,416
Decreases	TW	369,061	8.4%	340,402	-45.6%	625,562
Value at the end of period	TX	768,059	-4.4%	803,790	133.0%	344,902

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Total Provision for depreciation (Total III)

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Value at beginning of period	7B		1,065,052	-5.0%	1,121,144	6.6%	1,051,660
Increases	TY		943,360	-3.1%	973,593	-12.1%	1,107,067
Decreases	TZ		1,030,989	0.1%	1,029,684	-0.8%	1,037,583
Value at the end of period	UA		977,423	-8.2%	1,065,053	-5.0%	1,121,144

State deadlines claims and debts at the end of period

State claims

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Gross value	VT		14,490,354	-15.8%	17,215,600	-3.6%	17,850,800
1 year at most	VU		12,698,970	-18.2%	15,516,087	-3.9%	16,141,397
More than one year	VV		1,791,384	5.4%	1,699,513	-0.6%	1,709,403

State of loans

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Claims related to holdings (gross)	UL		0	0%	0	0%	0
Claims related to shareholdings (1 year at most)	UM		0	0%	0	0%	0
Loans (gross)	UP		1,376,963	-0.3%	1,381,729	-1.2%	1,398,379
Loans (1 year at most)	UR		0	0%	89,157	-11.2%	100,442
Other financial assets (gross)	UT		431,267	3.4%	417,123	1.8%	409,859
Other financial assets (1 year at most)	UV		16,846	-20.6%	21,205	70.1%	12,468

Receivables statement of assets

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Customers doubtful or disputed	VA		59,790	-32.4%	88,385	-1.4%	89,634
Other claims customer	UX		7,535,103	-12.6%	8,621,633	-6.5%	9,219,745
Receivables represent Loaned Securities	UU		0	0%	0	0%	0
Provision for depreciation previously established	UQ		0	0%	0	0%	0
Personnel and associated accounts	UY		767	104.5%	375	-73.2%	1,399
Social Security and other social organizations	UZ		0	0%	3,829	0%	0
Income taxes	VM		328,922	16.2%	283,003	16.4%	243,082
Value added tax	VB		273,712	-7.6%	296,258	23.2%	240,551
Other taxes and payments assimilated	VN		0	0%	0	0%	0
State and other public - Miscellaneous	VP		98,202	0%	0	0%	83,175
Group and Associates	VC		1,678,982	-46.7%	3,147,277	-5.9%	3,346,213
Accounts receivable (including claims relating to the operation of	VR		1,884,987	-20.8%	2,380,608	11.8%	2,129,137

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Prepaid

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Prepaid	VS	821,659	38.0%	595,381	-13.7%	689,626

State Debt

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Total debt (gross)	VY	22,361,995	-19.1%	27,634,859	-7.3%	29,818,661
1 year at most	VZ2	20,623,901	-21.3%	26,205,455	-3.9%	27,281,822
More than 1 year and 5 years at most	VZ3	1,644,535	15.1%	1,429,404	-42.7%	2,494,760
More than 5 years	VZ4	93,559	0%	0	0%	42,079

Details

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Convertible bonds (gross)	7Y1	0	0%	0	0%	0
1 year at most	7Y2	0	0%	0	0%	0
More than 1 year and 5 years at most	7Y3	0	0%	0	0%	0
Other bonds (gross)	7Z1	0	0%	0	0%	0
1 year at most	7Z2	0	0%	0	0%	0
More than 1 year and 5 years at most	7Z3	0	0%	0	0%	0
Borrowing & debts to 1 year maximum at the origin (gross)	VG1	6,111,884	-41.7%	10,484,134	3.4%	10,135,233
1 year at most	VG2	6,111,884	-41.7%	10,484,134	3.4%	10,135,233
More than 1 year and 5 years at most	VG3	0	0%	0	0%	0
Borrowing & debts to more than 1 year at the origin (gross)	VH1	3,030,776	7.3%	2,824,633	-35.4%	4,369,433
1 year at most	VH2	1,292,682	-7.3%	1,395,229	-25.7%	1,877,225
More than 1 year and 5 years at most	VH3	1,644,535	15.1%	1,429,404	-41.7%	2,450,129
Loans and various financial liabilities (gross)	8A1	2,069,400	0%	0	0%	44,631
1 year at most	8A2	2,069,400	0%	0	0%	0
More than 1 year and 5 years at most	8A3	0	0%	0	0%	44,631
Suppliers and associated accounts (gross)	8B1	3,112,825	-6.6%	3,332,158	19.3%	2,793,122
1 year at most	8B2	3,112,825	-6.6%	3,332,158	19.3%	2,793,122
More than 1 year and 5 years at most	8B3	3,112,825	-6.6%	3,332,158	19.3%	2,793,122
Personnel and associated accounts (gross)	8C1	3,094,579	-5.1%	3,262,236	2.3%	3,189,094
1 year at most	8C2	3,094,579	-5.1%	3,262,236	2.3%	3,189,094

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More than 1 year and 5 years at most	8C3	0	0%	0	0%	0
Social Security and other social organizations (gross)	8D1	2,172,345	-5.8%	2,306,440	-13.9%	2,679,749
1 year at most	8D2	2,172,345	-5.8%	2,306,440	-13.9%	2,679,749
More than 1 year and 5 years at most	8D3	0	0%	0	0%	0
Taxes on profits (gross)	8E1	0	0%	0	0%	0
1 year at most	8E2	0	0%	0	0%	0
More than 1 year and 5 years at most	8E3	0	0%	0	0%	0
VAT (Gross)	VW1	445,812	-17.8%	542,564	26.5%	429,000
1 year at most	VW2	445,812	-17.8%	542,564	26.5%	429,000
More than 1 year and 5 years at most	VW3	0	0%	0	0%	0
Backed Obligations (gross)	VX1	0	0%	0	0%	0
1 year at most	VX2	0	0%	0	0%	0
More than 1 year and 5 years at most	VX3	0	0%	0	0%	0
Other taxes and assimilated (gross)	VQ1	860,567	-15.9%	1,023,527	14.3%	895,095
1 year at most	VQ2	860,567	-15.9%	1,023,527	14.3%	895,095
More than 1 year and 5 years at most	VQ3	0	0%	0	0%	0
Assets and liabilities associated accounts (gross)	8J1	389,496	40.2%	277,853	-10.5%	310,444
1 year at most	8J2	389,496	40.2%	277,853	-10.5%	310,444
More than 1 year and 5 years at most	8J3	0	0%	0	0%	0
More than 5 years	8J4	0	0%	0	0%	0
Groups and associates (gross)	VI1	0	0%	1,884,893	-43.3%	3,324,320
1 year at most	VI2	0	0%	1,884,893	-43.3%	3,324,320
More than 1 year and 5 years at most	VI3	0	0%	0	0%	0
More than 5 years	V14	0	0%	0	0%	0
Other liabilities (gross)	8K1	992,763	-38.4%	1,611,352	2.3%	1,574,955
1 year at most	8K2	992,763	-38.4%	1,611,352	2.3%	1,574,955
More than 1 year and 5 years at most	8K3	0	0%	0	0%	0
Debt representative of borrowed securities (gross)	SZ1	0	0%	0	0%	0
1 year at most	SZ2	0	0%	0	0%	0
More than 1 year and 5 years at most	SZ3	0	0%	0	0%	0
Products in advance (gross)	8L1	81,548	-4.1%	85,068	15.6%	73,584
1 year at most	8L2	81,548	-4.1%	85,068	15.6%	73,584
More than 1 year and 5 years at	8L3	0	0%	0	0%	0

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References

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Loans made during the period	VJ		1,633,000	393.9%	330,618	-33.9%	500,000
Debt repaid during the period	VK		1,427,096	-23.7%	1,870,386	-5.9%	1,988,448

Table allocation results and other information

Dividends distributed

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Dividends	ZE		0	0%	0	0%	0

Commitments

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Commitments leasing furniture	YQ		0	0%	0	0%	0
Commitments Real Estate Leasing	YR		0	0%	0	0%	0
Effects brought to the discount and unmaturred	YS		0	0%	0	0%	0

Other charges Externes

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Subcontracting	YT		0	0%	0	0%	0
Rentals, rental charges and condominiums	XQ		0	0%	0	0%	0
Staff outside the company	YU		0	0%	0	0%	0
Remuneration intermediaries and fees (excluding fees)	SS		0	0%	0	0%	0
Fees, commissions and brokerage	YV		0	0%	0	0%	0
Other accounts	ST		0	0%	0	0%	0
Total Other purchases and external	ZJ		0	0%	0	0%	0

Taxes and Fees

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Business tax	YW		0	0%	0	0%	0
Other taxes and payments assimilated	9Z		0	0%	0	0%	0
Total taxes and fees	YX		0	0%	0	0%	0

VAT

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Amount VAT collected	YY		0	0%	0	0%	0
Total VAT on goods and services	YZ		0	0%	0	0%	0

Average number of employees

			30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Average number of employees	YP		0	0%	697	0%	0

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Groups and Shareholders

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015
Groups and Shareholders	ZR	0	-	-	-	-

Ratios

Synthetic financial performance indicators

		30/09/2017		30/09/2016		30/09/2015	
	Score	Situation	Score	Situation	Score	Situation	
Hi de A F D C C 2	-	-	-	-	-	-	
Descript ion	The AFDCC 2 score uses sectors of activity and company sizes for companies with a turnover of 150 000 to 75 million euros. This calculation allows a classification of the companies in three levels: - Healthy: the higher the score value is, the more the company is healthy. - Undetermined: it's impossible to determine the situation. - Fragility/Failure: the lower the score value is, the more the company is in danger. The status are completed which "+/-" signs.						
Hi de C o n a n & H o l d e r	0.09	30%	0.08	40%	0.05	60%	
Descript ion	The Conan and Holder (1979) is a recommended method for industrial companies with a turnover of 150 000 to 75 million euros. It is based only on a balance sheet. This calculation allows a classification of the most perilous situation (Score lower than 0.002) to the healthiest situation (score greater than 0.16): - Healthy situation: companies which maintain or develop their activity level. - Situation to monitor: companies which has to follow remedial measures or find a new strategy. - Perilous situation: companies which could have important cash difficulties and have a failure risk.						
Hi de A l t m a n	-	-	-	-	-	-	
Des	The Altman score is a method based only on a complete balance sheet, this calculation allows a						

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cription	classification of the companies in three levels:	
	-	Good shape: companies which have a low risk (with a score value higher than 2.99).
	-	Warning signs: companies which should be approached with caution and with a high risk in the next two years for bankruptcy (with a score value between 2.99 and 1.81).
	-	Bankruptcy: companies which are in immediate risk (with a score value lower than 1.81).

Structure and Liquidity

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Fixed Asset Financing		1.18	2.6%	1.15	-0.9%	1.16	1.70	- 30.6%
Global Debt		98 days	-10.1%	109 days	-12.8%	125 days	119 days	- 17.6%
Working Capital Fund overall net		60 days	22.4%	49 days	-9.3%	54 days	75 days	- 20.0%
Financial independence		257.06 %	45.5%	176.71 %	21.4%	145.60 %	185.13 %	38.9%
Solvability		54.07 %	11.3%	48.56 %	4.8%	46.32 %	40.72 %	32.8%
Capacity debt futures		389.24 %	72.2%	226.01 %	4.3%	216.64 %	1,657.43 %	- 76.5%
Coverage of current assets by net working capital overall		43.52 %	26.0%	34.55 %	-5.2%	36.45 %	48.69 %	- 10.6%
General Liquidity		0.62	5.1%	0.59	0%	0.59	0.56	10.7%
Restricted Liquidity		0.73	9.0%	0.67	8.1%	0.62	0.83	- 12.0%

Management or rotation

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Need background in operating working capital		61 days	1.7%	60 days	-11.8%	68 days	44 days	38.6%
Treasury		-16 days	51.5%	-33 days	15.4%	-39 days	18 days	- 188.9%
Inventory turnover of goods		158 days	-6.0%	168 days	9.1%	154 days	74 days	113.5%
Average length of credit granted to customers		31 days	-11.4%	35 days	-10.3%	39 days	41 days	-24.4%
Average length of credit obtained suppliers		20 days	-4.8%	21 days	23.5%	17 days	46 days	-56.5%
Inventory turnover of raw materials in industrial		70 days	6.1%	66 days	-1.5%	67 days	76 days	-7.9%

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enterprises								
Inventory turnover of intermediate and finished products in the industrial enterprise		122 days	-4.7%	128 days	4.9%	122 days	379 days	-67.8%
Rotation tangible assets		122.15 %	-4.9%	128.45 %	5.2%	122.10 %	410.40 %	-70.2%

Profitability of the business

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Margin trading		5.26 %	-4.9%	5.53 %	7.8%	5.13 %	0.00 %	0%
Profitability of the business		3.70 %	-17.2%	4.47 %	458.8%	0.80 %	3.24 %	14.2%
Net profit		2.25 %	147.3%	0.91 %	164.1%	-1.42 %	1.41 %	59.6%
Growth rate of turnover (excluding VAT)		-4.19 %	-177.0%	5.44 %	31.4%	4.14 %	0.00 %	0%
Rates integration		35.70 %	-1.0%	36.07 %	6.3%	33.94 %	36.96 %	-3.4%
Rate leasing furniture		0.03 %	-25.0%	0.04 %	-42.9%	0.07 %	0.00 %	0%
Work Factor		81.39 %	2.3%	79.54 %	-10.6%	88.94 %	85.83 %	-5.2%
Weight interests		0.44 %	-41.3%	0.75 %	8.7%	0.69 %	0.18 %	144.4%

Return on capital

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Cash flow from the overall profitability		2.66 %	-27.7%	3.68 %	457.6%	0.66 %	3.27 %	-18.7%
Rates of economic profitability		8.00 %	-20.0%	10.00 %	400.0%	2.00 %	8.00 %	0%
Financial profitability		28,821,692.00 %	7.4%	26,848,283.00 %	3.2%	26,023,410.00 %	110,181.00 %	26058.5 %
Return on investment		5.85 %	63.4%	3.58 %	348.6%	-1.44 %	7.61 %	-23.1%

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Management intermediate balances

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Turnover		87,069,493	-4.2%	90,876,373	5.4%	86,184,424	428,043	20241.3%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Sales of goods		15,657,269	-7.5%	16,923,585	-1.1%	17,120,167		-
- Purchase of goods		10,410,160	-13.4%	12,019,388	-2.6%	12,337,957		-
+/- Stock of goods variation		668,550	643.4%	-123,032	-134.2%	360,039		-
Trading margin		4,578,559 €	-8.9%	5,027,229 €	13.7%	4,422,171 €	0 €	0%
		5.26 % CA	-4.9%	5.53 % CA	7.8%	5.13 % CA	0.00 % CA	0%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Sale of goods produced		71,412,222	-3.4%	73,952,788	7.1%	69,064,257		-
+/- Stocked production		561,572	267.3%	-335,646	-157.7%	582,153		-
+ Self-constructed assets		10,977	0%	0	0%	0		-
Period production		71,984,771 €	-2.2%	73,617,142 €	5.7%	69,646,410 €	401,168 €	17843.8%
		82.68 % CA	2.1%	81.01 % CA	0.2%	80.81 % CA	99.14 % CA	-16.6%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Trading margin		4,578,559	-8.9%	5,027,229	13.7%	4,422,171	0	0%
+ Period Production		71,984,771	-2.2%	73,617,142	5.7%	69,646,410	401,168	17843.8%
- Purchase of raw materials		24,995,218	-0.8%	25,204,208	1.2%	24,897,222		-
+/- Change in stocks of raw materials		-266,206	-439.0%	78,533	112.5%	-630,221		-
- Other external purchases		20,747,039	0.8%	20,579,710	0.2%	20,546,450		-

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and charges								
Added value		31,087,279 €	-5.2%	32,781,920 €	12.1%	29,255,130 €	161,887 €	19103.1%
		35.70 % CA	-1.0%	36.07 % CA	6.3%	33.94 % CA	36.96 % CA	-3.4%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Added value		31,087,279 €	-5.2%	32,781,920 €	12.1%	29,255,130 €	161,887 €	19103.1%
+ Operating grants		0	0%	0	0%	0		-
- Tax, duty and similar payments		2,565,901	-3.0%	2,645,072	3.8%	2,548,973		-
- Personal charges		25,303,411	-3.0%	26,076,130	0.2%	26,018,384		-
Gross operating surplus		3,217,967 €	-20.8%	4,060,718 €	490.4%	687,773 €	7,440 €	43152.2%
		3.70 % CA	-17.2%	4.47 % CA	458.8%	0.80 % CA	3.24 % CA	14.2%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Gross operating surplus		3,217,967 €	-20.8%	4,060,718 €	490.4%	687,773 €	7,440 €	43152.2%
+ Release of reserves and provisions		1,434,754	2.7%	1,396,533	-7.0%	1,501,937		-
+ Other operating income		705,596	-13.5%	816,067	76.9%	461,378		-
- Depreciation/ Amortisation		4,731,998	0.1%	4,726,721	-1.5%	4,799,234		-
- Other charges		77,407	-13.1%	89,048	252.9%	25,232		-
Operating result		548,912 €	-62.3%	1,457,549 €	167.1%	-2,173,378 €	2,377 €	22992.6%
		0.63 % CA	-60.6%	1.60 % CA	163.5%	-2.52 % CA	1.07 % CA	-41.1%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Operating result		548,912 €	-62.3%	1,457,549	167.1%	-2,173,378	2,377	22992.6%

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				€		€	€	
+/- Result of joint-venture transferred from/to other partners		0	0%	0	0%	0		-
+ Financial income		117,801	-66.1%	347,071	-73.4%	1,302,609		-
- Financial charges		381,097	-43.9%	678,810	15.0%	590,414		-
Pre-tax result		285,616 €	-74.6%	1,125,810 €	177.0%	-1,461,183 €	1,885 €	15052.0%
		0.33 % CA	-73.4%	1.24 % CA	172.9%	-1.70 % CA	1.03 % CA	-68.0%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Extraordinary income		1,762,426	1014.1%	158,188	-34.2%	240,583	761	231493.4%
- Extraordinary charges		138,379	-72.7%	506,106	316.4%	121,554		-
Extraordinary result		1,624,047 €	566.8%	-347,918 €	-392.3%	119,029 €	0 €	0%
		1.87 % CA	592.1%	-0.38 % CA	-371.4%	0.14 % CA	0.01 % CA	18600.0%

		30/09/2017	Variation	30/09/2016	Variation	30/09/2015	Sector Median 2017	
Pre-tax result		285,616 €	-74.6%	1,125,810 €	177.0%	-1,461,183 €	1,885 €	15052.0%
Extraordinary result		1,624,047 €	566.8%	-347,918 €	-392.3%	119,029 €	0 €	0%
- Employee profit sharing		0	0%	0	0%	0		-
- Tax on profits		-52,613	-12.0%	-46,984	60.9%	-120,227		-
Net result		1,962,276 €	137.9%	824,876 €	167.5%	-1,221,927 €	4,372 €	44782.8%
		2.25 % CA	147.3%	0.91 % CA	164.1%	-1.42 % CA	1.41 % CA	59.6%

KEY PERFORMANCE INDICATORS

Find below a comparison of the company based on the industry code (primary) with other companies from the same industry. The following analysis has been based on the industry code 3109A - Manufacture of home furnishing chairs and seats.

Graphical analysis

	30/09/2017	30/09/2016	30/09/2015
Company Result	87,069,493 €	90,876,373 €	86,184,424 €
Sector Average	2,496,150 €	2,136,890 €	2,117,192 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	1,962,275 €	824,873 €	-1,221,927 €
Sector Average	54,821 €	-24,831 €	5,219 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	49,122,245 €	49,970,605 €	50,384,141 €
Sector Average	727,325 €	518,329 €	618,311 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	53,299,523 €	55,286,932 €	56,186,973 €
Sector Average	1,531,940 €	1,336,810 €	1,417,726 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	28,821,692 €	26,848,283 €	26,023,410 €
Sector Average	740,673 €	560,325 €	618,301 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	23,709,772 €	27,634,859 €	29,818,661 €
Sector Average	776,305 €	761,780 €	785,978 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	61 €	60 €	68 €
Sector Average	60 €	47 €	45 €

	30/09/2017	30/09/2016	30/09/2015
Company Result	3,217,967 €	4,060,718 €	687,773 €
Sector Average	76,188 €	22,779 €	29,251 €

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
Euro	1	INR 84.36

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)