

## MIRA INFORM REPORT

Report No. :	529872
Report Date :	19.09.2018

### IDENTIFICATION DETAILS

Name :	BECKMAN COULTER INTERNATIONAL SA
Registered Office :	Rue Juste-Olivier 22 Case Postale 1059 1260 Nyon/VD
Country :	Switzerland
Financials (as on) :	31.12.2017
Date of Incorporation :	29.11.1989
Com. Reg. No.:	550.0.108.821-2
Legal Form :	Company Limited by Shares
Line of Business :	The company provides systems that simplify and automate laboratory processes used in all phases of the battle against disease. It designs, manufacture, market and service a broad range of laboratory systems consisting of instruments, chemistries, software, and supplies that meet a variety of laboratory needs.
No. of Employees :	120

### RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Exist

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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Switzerland	A1	A1

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

**SWITZERLAND - ECONOMIC OVERVIEW**

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

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

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

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

Source : CIA

## **COMPANY NAME AND ADDRESS**

### **BECKMAN COULTER INTERNATIONAL SA**

Operating address:  
Rue Juste-Olivier 22  
Case Postale 1059  
1260 Nyon/VD  
Switzerland/CH

Telephone: +41 22 3653707  
Fax: +41 22 3653700

Web site: <http://www.beckmancoulter.com>  
E-mail: [reception.bce@beckman.com](mailto:reception.bce@beckman.com)

WIN Worldbox No.: CH0000154518  
VAT-No.: CHE-105.821.128 TVA  
UID-No.: CHE105821128

## **PROFILE**

Established: 1989  
Line of Business: Consumer goods wholesale  
Industry Division: Wholesale trade  
Industry-code (NACE): 4646 Wholesale of pharmaceutical goods  
4652 Wholesale of electronic and telecommunications equipment and parts  
Import/Export: Import  
Quality certification: ISO 9001:2008  
Banks: CS Credit Suisse  
UBS Ltd

## **OPERATIONAL FIGURES**

Coverage: Company  
Figures: estimated  
Financial year: 2018  
Employees: 120  
Sales: CHF 60-80 Mio

## **ACTIVITY**

The company provides systems that simplify and automate laboratory processes used in all phases of the battle against disease. It designs, manufacture, market and service a broad range of laboratory systems consisting of instruments, chemistries, software, and supplies that meet a variety of laboratory needs.

Brands: Beckmann, Coulter, Altex, Spinco, Allegra, Icon, Optima, Sagian, Unicel, Synchron, Sami.

Operations and Branches:

At the address, rue Juste Olivier 22, 1260 Nyon, Switzerland, we find office of the company.

## **REAL ESTATE**

Information on property ownership was not available.

## **COMPANY REGISTER**

Company No: 550.0.108.821-2  
UID-No.: CHE105821128  
Legal form: Company limited by shares  
Registration: 29.11.1989  
Legal status: active  
Responsible Register: Registre du commerce du canton de Vaud  
History: Date of Statutes: 14.08.1998  
Date of Incorporation Statutes: 06.09.1989  
Date of Statutes: 21.09.2010  
Date of Statutes: 20.08.2004  
Date of Statutes: 13.11.2002

Entry Deleted Name  
active Beckman Coulter International SA

Entry Deleted Legal domicile  
active Nyon, Switzerland

Entry Deleted Address  
active Rue Juste-Olivier 22, 1260 Nyon, Switzerland/CH

Entry Deleted Capital  
active Share Capital CHF 1,000,000, paidup CHF 1,000,000

Entry Deleted Capital Structure  
active 1,000 Bearer shares of CHF 1,000.--

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## **OFFICIAL ADMINISTRATION**

Title	Name
President	Frost, Peter David Citizen: United Kingdom Residential address: Saint-Livres, Switzerland single signature Registered since: 05.02.2015
Director	Jorge, Patrick Citizen: Genthod, Switzerland Residential address: Genthod, Switzerland single signature Registered since: 05.11.2015
Director	Schönberger, Arno Michael Citizen: Germany Residential address: Gilly, Switzerland single signature Registered since: 05.02.2015

## **EXTERNAL POSITIONS**

Title	Name
Auditor	Ernst & Young SA, Residential address: Lancy, Switzerland Id: CH-660-0176999-6 Registered since: 28.02.2012

## **ULTIMATE PARENT COMPANY**

Name: Danaher Corporation  
City/Country: Washington/District of Columbia, United States of America/US

## **INTERMEDIATE PARENT COMPANY**

Class: 100%, indirectly held  
Name: Beckman Coulter Inc  
City/Country: Brea/California, United States of America/US  
Interest: 100,00% voting right, 100,00% capital interest

## **DIRECT OWNER/S**

No. of owner/-s: 1

Owner: The company is domestic owned.

Class: 100%, directly held

Name: IRIS International Europe GmbH

City/Country: Zürich/ZH, Switzerland/CH

Interest: 100,00% voting right, 100,00% capital interest

## **INVESTMENTS**

It is believed that the company has no investments.

## **SISTERS**

Name: Beckman Coulter Eurocenter S.A.

City/Country: Nyon/VD, Switzerland/CH

Name: Orbisphère Management Holding Sàrl

City/Country: Vérenaz/GE, Switzerland/CH

## **FINANCIAL DATA DANAHER CORPORATION**

Consolidation: consolidated

Industry: Trade/Industry

Fiscal year end:	31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
Number of months:	12	12	12	12	12
Currency:	mil. USD	mil. USD	mil. USD	mil. USD	mil. USD
Statement norm:	US-GAAP	US-GAAP	Local GAAP	US-GAAP	

### **Balance Sheet**

Intangible fixed assets	36,805.7	35,644.9	31,560.2	24,333.4	22,285.9
Other tangible fixed assets	2,454.6	2,354.0			
Tangible fixed assets	2,454.6	2,354.0	2,302.7	2,203.0	2,211.3
other fixed assets	538.3	631.3	6,522.6	1,024.0	1,061.3
<b>Fixed assets</b>	<b>39,798.6</b>	<b>38,630.2</b>	<b>40,385.5</b>	<b>27,560.4</b>	<b>25,558.5</b>
Stocks	1,840.8	1,709.4	1,573.1	1,831.5	1,783.5
Trade accounts receivable	3,521.8	3,186.1	2,985.1	3,633.8	3,451.6

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Cash & Cash Equivalents	630.3	963.7	790.8	3,005.6	3,115.2
other trade accounts	857.1	805.9		960.4	763.4
Other current assets	1,487.4	1,769.6	3,278.5	3,966.0	3,878.6
<b>Current assets</b>	<b>6,850.0</b>	<b>6,665.1</b>	<b>7,836.7</b>	<b>9,431.3</b>	<b>9,113.7</b>
<b>Total assets</b>	<b>46,648.6</b>	<b>45,295.3</b>	<b>48,222.2</b>	<b>36,991.7</b>	<b>34,672.2</b>
Capital	5,546.3	5,321.0	8.0	4,488.8	4,165.5
Other shareholders funds	20,811.9	17,681.8	23,682.3	18,889.3	18,219.8
<b>Total shareholders equity</b>	<b>26,358.2</b>	<b>23,002.8</b>	<b>23,690.3</b>	<b>23,378.1</b>	<b>22,385.3</b>
Minority interests	9.6	74.0		71.7	66.1
long term debt (financial debts)	10,327.4	9,674.2	12,025.2	3,401.5	3,436.7
Provisions			1,228.4		
Other non current liabilities	5,161.1	5,670.3	5,107.9	4,744.0	4,256.7
<b>Non current liabilities</b>	<b>15,488.5</b>	<b>15,344.5</b>	<b>18,361.5</b>	<b>8,145.5</b>	<b>7,693.4</b>
short term debt (financial debts)	194.7	2,594.8	845.2	71.9	62.3
Trade accounts payable	1,509.9	1,485.0	1,391.9	1,875.0	1,778.2
other accounts payable	3,087.7	2,794.2		3,449.5	2,686.9
other current liabilities	3,087.7	2,794.2	3,933.3	3,449.5	2,686.9
<b>Current liabilities</b>	<b>4,792.3</b>	<b>6,874.0</b>	<b>6,170.4</b>	<b>5,396.4</b>	<b>4,527.4</b>
<b>Shareh. equity, min. int. &amp; liabilities</b>	<b>46,648.6</b>	<b>45,295.3</b>	<b>48,222.2</b>	<b>36,991.7</b>	<b>34,672.2</b>
<b>Profit and loss account</b>					
Sales	18,329.7	16,882.4		19,913.8	19,118.0
Net sales	18,329.7	16,882.4	14,433.7	19,913.8	19,118.0
Other operating revenue	72.8	223.4		33.9	
<b>Operating revenue</b>	<b>18,402.5</b>	<b>17,105.8</b>	<b>14,433.7</b>	<b>19,947.7</b>	<b>19,118.0</b>
Cost of goods sold	8,137.2	7,547.8	5,749.9	9,471.3	9,160.4
Gross profit	10,265.3	9,558.0	8,683.8	10,476.4	9,957.6
Other operating expenses	7,171.3	6,762.5	6,424.1	7,011.2	6,682.7
<b>Operating result</b>	<b>3,094.0</b>	<b>2,795.5</b>	<b>2,259.7</b>	<b>3,465.2</b>	<b>3,274.9</b>
Interest revenues	7.5			16.7	5.7
other financial revenues				122.6	705.0
Financial income	7.5		4.6	139.3	710.7
Interest expenses	162.7	184.4	139.8	122.7	145.9
other financial expenses				1,648.2	
Financial expenses	162.7	184.4	224.9	1,770.9	145.9
Financial result	-155.2	-184.2	-220.3	-1,631.6	564.8
<b>Result before extraordinary items</b>	<b>2,938.8</b>	<b>2,611.3</b>	<b>2,039.4</b>	<b>1,833.6</b>	<b>3,839.7</b>
Extraordinary income	22.3	400.3			
Extraordinary Result	22.3	400.3	1,610.7	0.0	
<b>Result before taxes</b>	<b>2,961.1</b>	<b>3,011.6</b>	<b>3,650.1</b>	<b>1,833.6</b>	<b>3,839.7</b>

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Taxes	469.0	457.9	292.7	883.4	871.0
Result before minority interests	2,492.1	2,553.7	3,357.4	950.2	2,968.7
<b>Result for the financial year</b>	<b>2,492.1</b>	<b>2,553.7</b>	<b>3,357.4</b>	<b>950.2</b>	<b>2,968.7</b>
<b>Cash flow</b>					
Depreciation	577.8	545.0	880.8	552.6	529.9
Cash flow	3,069.9	3,098.7	4,238.2	1,502.8	3,498.6
Cash flow from operating activities	3,477.8	3,521.8		3,758.4	3,585.3
Investments in tangible fixed assets	619.6	589.6		597.5	551.5
Cash flow from investing activities	-843.4	-5,243.0		-3,444.3	-552.5
Cash flow from financing activities	-3,098.5	2,042.7		-218.2	-1,605.8
Others	130.7	-148.6		-205.5	9.5
Change in liquidity	-333.4	172.9		-109.6	1,436.5
Liquidity at beginning of the year	963.7	790.8		3,115.2	1,678.7
Liquidity at end of the year	630.3	963.7		3,005.6	3,115.2
<b>Notes</b>					
Cost of employees			103.8		
Research and Development	1,128.8	975.1	861.4	1,314.2	1,249.9
Added value	3,701.6	3,741.0	4,774.5	2,508.9	4,515.5
Working Capital	3,852.7	3,410.5	3,166.3	3,590.3	3,456.9
Net Current Assets	2,057.7	-208.9	1,666.3	4,034.9	4,586.3
Sales per Employee	0.3	0.3	0.2	0.3	0.3
Gross cost land and buildings	1,165.1	1,031.4		1,229.0	1,199.8
Gross cost other tangible fixed assets	3,808.9	3,285.9		3,568.1	3,311.0
Gross cost total	4,974.0	4,317.3		4,797.1	4,510.8
Employees at year end	67,000	62,000	81,000	71,000	66,000
Employees inland				29,000	29,000
Employees abroad				42,000	37,000

## FINANCIALS

Balance sheet publication:  
The subject company does not publish financial figures.

## LEGAL ACTIONS

Control date	Year	No.	Amount CHF	Status
19.12.2016	2016	0		Legal actions
31.12.2015	2015	2	9,353,874.--	Opposition filed
31.12.2014	2014	0		Legal actions
31.12.2013	2013	0		Legal actions
31.12.2012	2012	0		Legal actions

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31.12.2011	2011	0	Legal actions
31.12.2010	2010	0	Legal actions
31.12.2009	2009	0	Legal actions
31.12.2008	2008	0	Legal actions
31.12.2007	2007	0	Legal actions

No legal actions determined.

An updated legal action check is only available against proof of interest. e.g. a copy of an enquiry letter, and order or invoice relating to the subject company.

## **SANCTIONS LIST**

We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

## **PAYMENT EXPERIENCES**

There are irregularities on record.

Debt collection case:

JAN 2014: CHF 237.00, booked out.

## **REMARKS**

- Based on the positive financial situation of the ultimate parent company we deem stated credit as acceptable.

## **CREDIT INFORMATION**

Financial Statements: The company does not disclose any financial statements. Third parties are not permitted any insight into the financial affairs. It is therefore difficult to make a proper assessment of the actual situation.

Financial Situation: The financial situation appears to be good.

Payment experiences: Slow but Correct.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.37
UK Pound	1	INR 95.28
Euro	1	INR 84.76
CHF	1	INR 75.36

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	DNS

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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)