

## MIRA INFORM REPORT

Report No. :	531863
Report Date :	25.09.2018

### IDENTIFICATION DETAILS

Name :	KEM ONE
Registered Office :	19 Rue Jacqueline Auriol, Cs 69386, 69371 Lyon Cedex 08
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	21.12.2011
Com. Reg. No.:	B 538 695 040
Legal Form :	Limited
Line of Business :	Sale and Production of PVC.
No. of Employees :	1250

### 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 :	No Complaints
Litigation :	Clear

#### NOTES:

Any query related to this report can be made on e-mail: 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

## **SUMMARY**

Company name	KEM ONE
Risk	Low
Status	Active

## **CONTACT INFORMATION**

Company name	KEM ONE
Registered address	19 RUE JACQUELINE AURIOL CS 69386 69371 LYON CEDEX 08
Correspondence address	19 RUE JACQUELINE AURIOL CS 69386 69371 LYON CEDEX 08
Telephone number	+33 469677200
Website	www.kemone.com

## **REGISTRATION**

Registration number	SIRET 538 695 040 00120 RCS Lyon B 538 695 040
VAT number	FR45538695040
Status	Active
Establishment date	21-12-2011
Legal form	Limited
Subscribed share capital	EUR 98.025.001

## **ACTIVITIES**

Sale and production of PVC.

## **RELATIONS**

<b>Shareholders</b>	K1 GROUP SAS
<b>Structure</b>	Subsidiaries/participations: RESINOPLAST VIETNAM LTD, Vietnam ALPHACAN

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	AKISHIMA CHEMICAL INDUSTRIES CO LTD, Japan
<b>Branches</b>	RUE HENRI MOISSAN - 69310 PIERRE BENITE PARRAPON - 30600 VAUVERT LAVERA - 13117 MARTIGUES QUAI LOUIS AULAGNE - 69190 SAINT FONS CITE DE SAINT AUBAN - 04600 CHATEAU ARNOUX SAINT AUBAN CAR DU CABAN - 13270 FOS SUR MER QRT DES ENTREPRISES - 13130 BERRE L'ETANG 258 RTE DE SAINT MAURICE DE GOURDANS - 01360 BALAN

## **MANAGEMENT**

<b>Name</b>	K1 GROUP SAS
<b>Postition</b>	Director
<b>Remark</b>	Source: public sources only.

## **EMPLOYEES**

<b>Year</b>	2017	
	1250	

## **BANK**

Unknown
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## **PAYMENTS**

Total number of Invoices available	5047
Total number of Invoices paid within or up to 30 days after the due date	4481
Total number of Invoices paid more than 30 days after the dues date	549
Total number of Invoices currently outstanding where the due date has not yet been reached	11
Total number of Invoices currently outstanding beyond the due date	6

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## REMARKS

Auditor: Ernst & Young

## FINANCES

### ACTIVE ACCOUNT

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR 2017	MEDIAN
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	331,815,421	30.1%	254,976,148	59.4%	159,974,740	870,624	38012.4%
- Intangible assets	0	0%	0	0%	0	4,968	0%
- Tangible assets	322,619,795	32.5%	243,526,530	60.6%	151,611,617	836,244	38479.6%
- Financial assets	9,195,622	-19.7%	11,449,618	36.9%	8,363,119	8,453	108691.7%
Net current assets	322,982,088	32.2%	244,286,741	-9.4%	269,548,479	2,590,177	12369.5%
- Stocks	73,037,390	4.3%	70,039,210	2.9%	68,052,422	766,204	9432.4%
- Advanced payments	17,356,388	-26.1%	23,471,514	-44.6%	42,368,041	0	0%
- Receivables	190,004,214	31.9%	144,057,088	-9.3%	158,906,945	1,512,754	12460.2%
- Securities and cash	42,584,093	533.8%	6,718,929	2939.3%	221,067	81,936	51872.7%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	244,349	43.3%	170,467	-0.3%	170,898	0	0%
<b>Total Assets</b>	<b>655,041,859</b>	<b>31.2%</b>	<b>499,433,356</b>	<b>16.2%</b>	<b>429,694,117</b>	<b>4,309,603</b>	<b>15099.6%</b>

### PASSIVE ACCOUNT

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR 2017	MEDIAN
Shareholders' equity	221,309,406	83.2%	120,804,545	2511.7%	4,625,453	1,053,823	20900.6%
Share capital	98,025,001	0%	98,025,001	0%	98,025,001	553,878	17597.9%

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<b>Other capital resources</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
Risk Provisions	70,313,690	<b>17.0%</b>	60,100,909	<b>-7.4%</b>	64,937,752	1,968	<b>3572750.1%</b>
Liabilities	363,406,960	<b>14.1%</b>	318,367,635	<b>-11.6%</b>	360,061,570	2,112,446	<b>17103.1%</b>
- Financial liabilities	93,625,185	<b>27.6%</b>	73,349,227	<b>92.8%</b>	38,040,630	109,505	<b>85398.5%</b>
- Advanced payments received	3,459,000	<b>34.3%</b>	2,574,847	<b>0%</b>	2,574,847	0	<b>0%</b>
- Trade account payables	94,841,034	<b>22.0%</b>	77,754,973	<b>-24.3%</b>	102,744,544	969,464	<b>9682.8%</b>
- Tax and social liabilities	36,655,700	<b>43.3%</b>	25,586,609	<b>1.1%</b>	25,311,211	301,461	<b>12059.4%</b>
- Other debts and fixed assets liabilities	134,326,692	<b>-3.5%</b>	139,262,245	<b>-27.3%</b>	191,459,673	36,187	<b>371106.6%</b>
<b>Account regularization</b>	<b>511,149</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Total liabilities</b>	<b>655,041,860</b>	<b>31.2%</b>	<b>499,433,355</b>	<b>16.2%</b>	<b>429,694,113</b>	<b>4,309,603</b>	<b>15099.6%</b>

## **RESULTS**

	<b>31/12/2017</b>	<b>VARIATION</b>	<b>31/12/2016</b>	<b>VARIATION</b>	<b>31/12/2015</b>	<b>SECTOR 2017</b>	<b>MEDIAN</b>
Sales of Goods	991,252,319	<b>16.0%</b>	854,700,685	<b>-2.2%</b>	873,950,325	6,802,339	<b>14472.2%</b>
Net turnover	958,575,166	<b>16.2%</b>	825,093,279	<b>1.1%</b>	816,280,419	6,081,604	<b>15661.9%</b>
- of which net export turnover	657,698,427	<b>13.4%</b>	579,846,828	<b>-3.8%</b>	602,937,986	272,113	<b>241600.5%</b>
Operating charges	934,485,668	<b>10.7%</b>	843,848,940	<b>-0.7%</b>	849,870,243	6,367,782	<b>14575.2%</b>
<b>Operating profit/loss</b>	<b>56,766,651</b>	<b>423.1%</b>	<b>10,851,745</b>	<b>-54.9%</b>	<b>24,080,082</b>	<b>184,370</b>	<b>30689.5%</b>
Financial income	3,342,792	<b>-32.9%</b>	4,984,796	<b>-42.9%</b>	8,726,200	1,639	<b>203853.1%</b>
Financial	6,768,651	<b>-26.5%</b>	9,214,882	<b>-5.7%</b>	9,769,805	9,500	<b>71152.7%</b>

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charges							
<b>Financial profit/loss</b>	<b>-3,425,859</b>	<b>19.0%</b>	<b>-4,230,086</b>	<b>-305.3%</b>	<b>-1,043,605</b>	<b>-1,681</b>	<b>-203698.9%</b>
<b>Pretax net operating income</b>	<b>53,340,792</b>	<b>705.6%</b>	<b>6,621,659</b>	<b>-71.3%</b>	<b>23,036,476</b>	<b>138,223</b>	<b>38490.5%</b>
Extraordinary income	62,480,530	5.9%	59,000,829	92.4%	30,668,767	28,197	221485.7%
Extraordinary charges	20,134,462	151.2%	8,014,142	91.0%	4,194,805	10,670	188610.5%
<b>Extraordinary profit/loss</b>	<b>42,346,068</b>	<b>-16.9%</b>	<b>50,986,687</b>	<b>92.6%</b>	<b>26,473,961</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>	<b>87,766,754</b>	<b>50.1%</b>	<b>58,489,686</b>	<b>15.0%</b>	<b>50,840,738</b>	<b>174,091</b>	<b>50314.3%</b>

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.69
UK Pound	1	INR 95.00
Euro	1	INR 85.25
EUR	1	INR 85.42

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	NIT

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**RATING EXPLANATIONS**

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

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

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

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