

MIRA INFORM REPORT

Report No. :	532332
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	JACOMEX
Registered Office :	Zone Les Pres Seigneurs 184 Avenue Du Bicentenaire 01120 Dagneux
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	20-04-1965
Com. Reg. No.:	SIRET 965 502 610 00037 RCS Bourg-En-Bresse B 965 502 610
Legal Form :	Limited
Line of Business :	Production and sale of glove boxes, isolators and inert gas purification systems.
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

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NOTES :

Any query related to this report can be made on e-mail : 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)
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	JACOMEX
Status	Active

CONTACT INFORMATION

Company name	JACOMEX
Trading names	MANCHON
Registered address	ZONE LES PRES SEIGNEURS 184 Avenue du Bicentenaire 01120 Dagneux - FRANCE
Correspondence address	ZONE LES PRES SEIGNEURS 184 Avenue du Bicentenaire 01120 Dagneux - FRANCE
Telephone number	+33 472251900
Website	www.jacomex.fr

REGISTRATION

Registration number	SIRET 965 502 610 00037 RCS Bourg-En-Bresse B 965 502 610
VAT number	FR57965502610
Status	Active
Establishment date	20-04-1965
Legal form	Limited
Subscribed share capital	EUR 550.800

ACTIVITIES

Production and sale of glove boxes, isolators and inert gas purification systems.

RELATIONS

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

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MANAGEMENT

Name	JEAN-PIERRE MANCON
Position	Director

EMPLOYEES

Year	2017	
	15	

BANK

Unknown

PAYMENTS

Total number of Invoices available	48
Total number of Invoices paid within or up to 30 days after the due date	33
Total number of Invoices paid more than 30 days after the dues date	15
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: M'FI CONSEILS

FINANCES

Active account

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	150,823	-31.9%	221,565	-20.0%	277,109	104,341	44.5%
- Intangible assets	8,462	0%	8,462	0%	8,462	3,009	181.3%

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- Tangible assets	100,475	-37.9%	161,909	-28.6%	226,652	66,929	50.1%
- Financial assets	41,886	-18.2%	51,195	21.9%	41,993	2,711	1445.3%
Net current assets	3,370,152	41.5%	2,382,230	10.8%	2,149,529	591,931	469.3%
- Stocks	1,215,908	13.1%	1,075,053	-16.2%	1,282,852	61,543	1875.7%
- Advanced payments	8,430	-14.5%	9,854	0%	0	0	0%
- Receivables	2,127,013	76.2%	1,206,985	122.2%	543,109	293,665	624.3%
- Securities and cash	18,800	-79.2%	90,338	-72.1%	323,566	110,851	-83.0%
- Prepaid expenses	-	-	-	-	-	832	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	3,520,975	35.2%	2,603,795	7.3%	2,426,638	745,674	372.2%

Passive Account

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Shareholders' equity	401,157	16.9%	343,127	23.3%	278,191	296,028	35.5%
Share capital	550,800	0%	550,800	0%	550,800	42,496	1196.1%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	0	0%	0	0%	0	0	0%
Liabilities	3,119,818	38.0%	2,260,668	5.2%	2,148,447	369,992	743.2%
- Financial liabilities	1,630,688	22.4%	1,332,208	-0.5%	1,339,494	60,884	2578.4%
- Advanced payments received	0	0%	0	0%	3,163	0	0%
- Trade account payables	935,508	45.8%	641,440	51.7%	422,814	123,834	655.5%
- Tax and social liabilities	535,933	97.3%	271,684	2.8%	264,182	122,236	338.4%
- Other debts and fixed assets liabilities	11,487	32.8%	8,651	0%	0	3,347	243.2%
Account regularization	6,203	-7.2%	6,684	-94.4%	118,792	0	0%
Total liabilities	3,520,975	35.2%	2,603,795	7.3%	2,426,638	745,674	372.2%

Results

	31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Sales of Goods	4,584,716	7.4%	4,268,549	13.4%	3,763,291	1,158,470	295.8%
Net turnover	4,499,904	5.4%	4,270,647	16.8%	3,656,009	1,133,207	297.1%
- of which net	4,346	-99.7%	1,685,382	22.3%	1,378,482	0	0%

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export turnover							
Operating charges	4,538,503	8.9%	4,167,339	-1.3%	4,224,335	1,109,787	309.0%
Operating profit/loss	46,212	-54.3%	101,210	122.0%	-461,044	33,177	39.3%
Financial income	502	17.3%	428	-60.6%	1,087	80	527.5%
Financial charges	52,591	45.5%	36,145	-19.0%	44,609	1,391	3680.8%
Financial profit/loss	-52,089	-45.8%	-35,717	17.9%	-43,521	-596	-8639.8%
Pretax net operating income	-5,877	-109.0%	65,493	113.0%	-504,565	31,895	-118.4%
Extraordinary income	3,199	45.7%	2,196	101.1%	1,092	1,517	110.9%
Extraordinary charges	1,147	-44.4%	2,063	-87.4%	16,387	934	22.8%
Extraordinary profit/loss	2,051	1453.8%	132	100.9%	-15,295	0	0%
Net result	58,030	-10.6%	64,936	113.3%	-488,104	32,465	78.7%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
Euro	1	INR 84.50

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)