

INFORMAZIONI ESTERE

RCS 664 800 232 - NIC 00012
SOCIETE VIRTUELLE DE PRESENTATION

Address (Head office) : 11 Rue Auguste Breton 37000 TOURS (INDRE ET LOIRE)
Telephone : 02 45 12 18 23 - Fax : 02 45 12 18 24

Legal form	5599 - Public limited company - board of directors
Registration date	1966
Share capital	500 000 Euros
RC Number	66B00232
Activity	516K - Wholesale of other machinery for use in industry
No of Employees	170
Number of branches	3
Banks	CL BNP SG 37 TOURS

MAIN DIRECTORS

chairman	DELATRE Bernard born on 24/11/1940 in ORLEANS (45)
general manager	HUNIEZ Serge born on 28/01/1948 in NICE (06)
administrator	ste FINANCIERE MURET Holding represented by MURET Monique
administrator	MURET Dominique born on 01/02/1966 in TOURS (37)
administrator	MURET Alphonse born on 18/12/1936 in TOURS (37)
Auditorship	
titular auditor	SOFIDEX
substitute auditor	DUPUIS Germain

1 REGISTERED SHAREHOLDER(S)

- FINANCIERE MURET => 99,00%	N° : DNI000600
(Source - ORT : 30/09/1998)	

2 REGISTERED STAKE(S)

- STE D EXPLOITATION DUVAL => 99,00%	N° : DNI000109
(Source - ORT : 30/09/1998)	
- DELATTRE SARL => 42,00%	N° : DNI026107
(Source - ORT : 30/09/1998)	

REVIEW OF BODACC INCIDENTS

04/11/2001	modification of registered capital
15/04/1999	Activity branch purchase
15/06/1997	modification of activity
17/12/1996	transfer of auditor
01/06/1994	Increase of the registered capital

ASSETS

	31/12/2001		31/12/2002		31/12/2003	
	E	%	E	%	E	%
FIXED ASSETS	8 842 043	22,8	9 481 872	21,84	9 678 988	17,79
Intangible fixed assets	5 150 184	13,28	5 146 983	11,86	4 798 180	8,82
Tangible fixed assets	1 036 653	2,67	1 279 962	2,95	1 234 989	2,27
Investments	2 655 051	6,85	3 055 078	7,04	3 645 665	6,7
CURRENT ASSETS	29 536 692	76,15	33 597 019	77,39	44 309 155	81,46
Stocks	10 113 315	26,07	11 212 320	25,83	16 122 094	29,64
Receivables	15 769 173	40,66	19 075 946	43,94	26 668 517	49,03
Cash	3 541 239	9,13	3 308 753	7,62	1 518 392	2,79
Adjustment accounts	407 496	1,05	335 998	0,77	408 411	0,75
TOTAL ASSETS	38 786 536	100	43 415 041	100	54 396 706	100

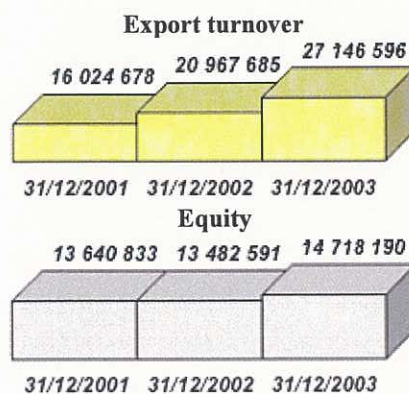
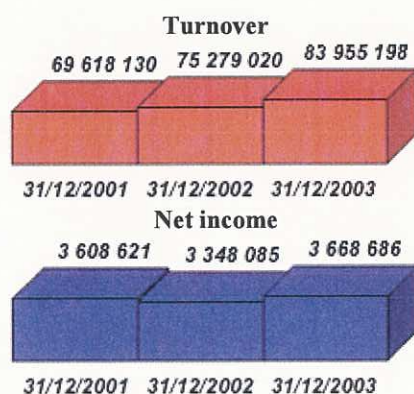
LIABILITIES

	31/12/2001		31/12/2002		31/12/2003	
	E	%	E	%	E	%
EQUITY	13 640 833	35,17	13 482 591	31,06	14 718 190	27,06
Share capital	434 480	1	434 480	1	434 480	1
RISK PROVISIONS	498 966	1,29	335 540	0,77	301 849	0,55
DEBTS	24 517 766	63,21	29 501 172	67,95	39 363 556	72,36
Borrowings	9 047 850	23,33	13 304 836	30,65	19 632 842	36,09
Supplier's debts	14 456 131	37,27	14 868 962	34,25	16 532 029	30,39
Tax	1 013 481	2,61	1 047 782	2,41	2 885 555	5,3
Other debts		0	279 439	0,64	312 825	0,58
Adjustment accounts	128 819	0,33	95 433	0,22	12 958	0,02
TOTAL LIABILITIES	38 786 536	100	43 415 041	100	54 396 706	100

FINANCIAL DETAILS

	31/12/2001 over 12 months		31/12/2002 over 12 months		31/12/2003 over 12 months	
	E	%	E	%	E	%
Turnover	69 618 130	NC	75 279 020	8,13	83 955 198	11,53
Export turnover	16 024 678	NC	20 967 685	30,85	27 146 596	29,47
Net income	3 608 621	NC	3 348 085	-7,22	3 668 686	9,58
Equity	13 640 833	NC	13 482 591	-1,16	14 718 190	9,16

in Euros over 12 months



AUDITOR'S OPINION

approved without reservations or observations for the financial year ending 31/12/2003

LEGAL PROCEEDINGS

None

PREFERENTIAL CLAIMS

Social security **No inscription**

Tax arrears **No inscription**

INFORMATION

Monthly average of suppliers' credit : **6 196 900 Euros**

The company owns

- Patents, grantings **Yes**

- Lands **Yes**

- Buildings **Yes**

Productive fixed assets excluding leasing are assessed at **1 986 868 Euros**

Stocks turn over **4,03 times a year** up to **16 122 094 Euros**

in a current asset of **44 309 155 Euros**

Shareholders'equity are **14 718 190 Euros**

for an overall indebtedness of **39 363 556 Euros**

Suppliers' percentage represents **42,00 %** of this debt and correspond to an average payment time of **66,36 days**

OPINION

This information was last amended on **3 october 2003**,
we estimate :

SEREFAC guarantee **Yes**

Financial structure **good**

 Cash **good**

 Profitability **good**

 Commitments **respected**

 Payments **regular**

 Defaults **none**

Subject history **favourable**

Credit limit **150 000 Euros**

Rating **D 15 ****

***D : Subsidiary relationship or links with other small/medium-sized companies*