



海外企業信用調査報告書

ご依頼の海外企業信用調査報告書ができあがりましたのでご査収ください。

フランスサンプルレポート

Sample

調査先商号

海外信用区分	A	B	◎ C	D	E	NR
	厚い ←————→ 薄い					評価不可

信用程度

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※ 対象地域/国: 詳しくはこちらをご参照ください。
<http://www.tdb.co.jp/contact/faq15.html#Q9>

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- 海外報告書の入手元が弊社および当該調査機関であることを、貴社は第三者に開示しないものとします。

CGE DISTRIBUTION

Identity

Address	17 Boulevard du General de Gaulle 92542 MONTROUGE CEDEX - France
Contact	Tel : 03 22 71 60 00 Fax : 01 40 92 59 48
Website	https://fr-fr.facebook.com/pages/CGED
SIRET	308403955 01870
VAT	FR75308403955
Ellinumber	A08C34Z58
Company status	Active company
Trade name	CGE D
Number of branches	179

Score

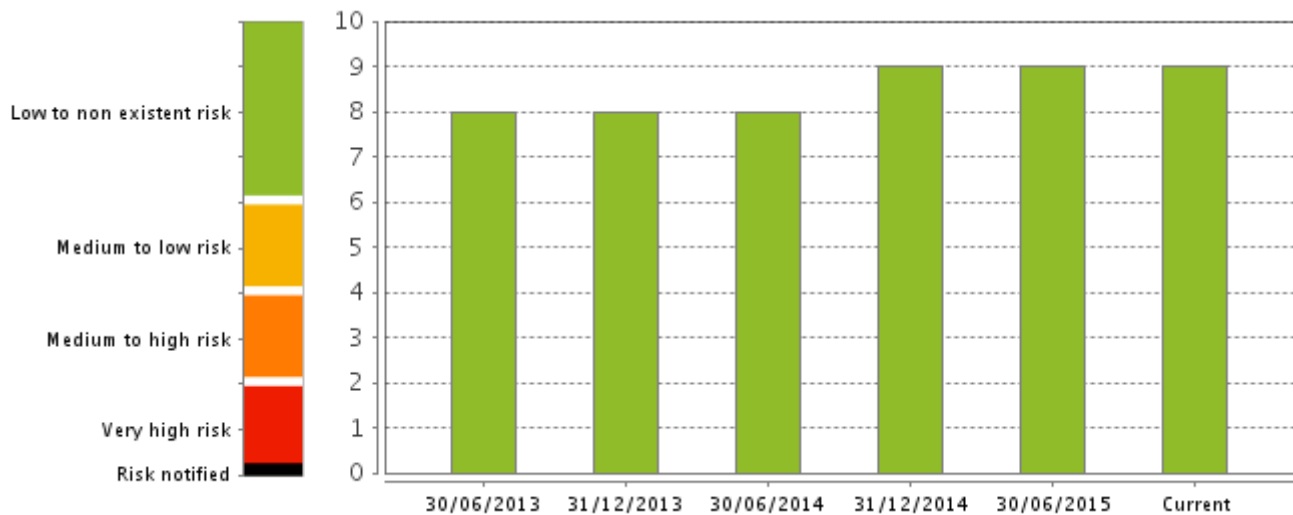
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Last revision date
09/09/2015

Score

Probability of default 0.05%

SCORE CHANGES OVER 3 YEARS



Company characteristics

Registration date	06/01/1989
Legal form	Simplified joint-stock company
Management number / Town	80B22871 - Nanterre
Legal Capital	31,500,000 Euros
Activity code	4669A - Wholesale of electrical equipment
Detail	Filiale du groupe Sonepar France, CGE Distribution est le leader de la distribution de matériel électrique en France. Distribution de matériel électrique pour branchement, canalisation et conduits, colonnes montantes, conducteurs et câbles, industrie, mesure, modulaire, petit appareillage, confort, sécurité, courants faibles, détection, antennes, contrôle d'accès, éclairage de sécurité, sonorisation, interphonie, chauffage et génie climatique, aspiration intégrée, chauffage électrique, chauffe-eau, climatisation, régulation, programmation, ventilation, aération, éclairage architectural, décoratif, extérieur, intérieur, quincaillerie, fixation, outillage, outillage main, électro-portatif, groupes électrogènes, visserie, boulonnerie, systèmes de câblage, voix, données, images, câble informatique et fibre optique, baies 19" et panneaux de brassage, fermes et modules de répartition, connectiques et prises, analyseurs de réseaux cuivre et optique.
NACE 08	4669 - Wholesale of other machinery and equipment
Line of business	Vente en gros de tout matériel se rattachant à l'électricité et à l'industrie.
Position	Wholesaler
Employees	1537
Market	National
Exports	No
Operating mode	Direct owner-operator
Property	Owner of lands and buildings

Stock Exchange quotation	No
Banks	CREDIT LYONNAIS - AG CAE BOULOGNE ENTR (30002) Address : 19 BD DES ITALIENS - 75002 PARIS SG PARIS OPERA (30003) Address : 50 BD HAUSSMANN - 75009 PARIS

Directors

STATUTORY DIRECTORS

M SALVADORI Patrick	born on 28/12/1957 in ST DIZIER	Chairman
M BOUVERESSE Laurent	born on 07/08/1958 in GUERET	General manager since 05/09/2007

Operational directors

OPERATIONAL DIRECTORS

M RENARD Thierry	Director
M DEMOY Pascal	Regional Director
M HERICHER Jacques	Marketing Director

Shareholders

DIRECT SHAREHOLDERS

Number of direct shareholders : 1

		% held
SONEPAR FRANCE	SIREN : 326769379	100.00%

Shareholdings

DIRECT SHAREHOLDINGS

Number of direct shareholdings : 14 Only the 10 main direct shareholdings are provided.

		% held
SOCIETE CABLES ET MATERIELS ELECTRIQUES	SIREN : 303169403	100.00%
ELECTRO DISTRIBUTION OCEAN INDIEN	SIREN : 024053431	100.00%
SAINT-MARTIN ELECTRO CLIM	SIREN : 337521751	100.00%
ALDIANCE	SIREN : 325166577	100.00%
RHPH	Identifiant : O98800921	100.00%
LA GUYANAISE DE DISTRIBUTION	SIREN : 319804704	100.00%
SOC GPEENNE DISTRIBUTION MATER ELECTRIQU	SIREN : 328887682	100.00%
STE DE DISTRIBUTION DE MATERIEL ELECTRIQUE ET CABLES	Identifiant : O98701013	100.00%
CCF	SIREN : 300573193	100.00%
FOURNET ROUVIERE	SIREN : 954510673	100.00%

Group links

REFERENCE GROUPS

		% control	Level
SOCIETE DE NEGOCE ET DE PARTICIPATION	SIREN : 602047045	100.00%	3
FAMILLE ROQUETTE		100.00%	4

Key figures

Financial years	31/12/2013	31/12/2012	31/12/2011
Duration in months	12	12	12
Amounts in €	BILAN	BILAN	BILAN
Turnover	662,713,863	678,575,955	679,040,644
Export turnover	0	0	0
Operating result	41,065,334	45,270,774	47,839,796

Financial years		31/12/2013	31/12/2012	31/12/2011
Pre-tax profit/loss		40,187,784	46,847,273	51,356,374
Net result		24,189,279	30,988,640	30,837,574
Shareholders' funds		102,479,305	107,364,314	109,166,330
Debts		65,183,708	56,075,971	74,809,488
Self financing capacity	% (Turnover)	4.77	5.13	4.83
Purchases		542,524,181	550,881,723	635,780,958
Customer credit	D	30.00	28.00	31.00
Supplier credit	D	67.00	66.00	
Employees in the balance sheet		1,537		

The 2013 turnover of 662,713,863 Euros (over a period of 12 months) denotes a decrease of -2,34 % compared to the previous financial year, inferior to the average growth in the sector (-1,81 %). From it can be drawn a net income of 24,189,279 Euros falling by -21,94 % during the period concerned. The total of the balance sheet of 385,705,674 Euros is composed of up to 20,79 % of the fixed assets and up to 78,78 % of the circulating assets. The turnover of 1,72 assets is neither rising nor falling relative to the financial year; this turnover is equal to the average of 1,72. With financial independence of 26,57 % the company has global liabilities amounting to 278,915,520 Euros, with financial debts representing 16,90 % of all liabilities. They generate financial costs of up to 6,53 % of the EBITDA (Earning Before Interest, Taxes, Depreciation & Amortisation), compared to a sector-based average of 6,53 %. The self-financing capacity is of 31,594,826 Euros, i.e. 4,77 % of the turnover for an average of 4,72 %.

Abridged accounts

ASSETS

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
Amounts in €		Net	Net	Net
Fixed assets	(I)	80,183,002	80,146,540	78,021,032
Current assets	(II)	303,855,165	323,541,591	352,157,945
Of which stocks		91,501,015	88,255,639	87,862,675
Of which credit		111,429,656	103,020,059	113,626,879
Of which cash		100,924,494	132,265,893	150,668,391
Accruals	(III)	1,667,507	1,951,244	1,604,846
Total assets	(I-III)	385,705,674	405,639,375	431,783,823

LIABILITIES

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
Amounts in €		Net	Net	Net
Shareholders' funds and other equity	(I)	102,479,305	107,364,314	109,166,330
Of which sharecapital		31,500,000	31,500,000	31,500,000
Provisions for risk and charges	(II)	4,290,138	4,413,730	6,118,449
Debts	(III)	278,915,520	293,850,941	316,495,628
Bank borrowings and bonds		65,183,708	56,075,971	74,809,488
Due to suppliers and associated		120,601,446	121,416,724	0
Financial and social security debts		31,550,061	31,158,832	0
Other debts		61,580,305	85,199,414	241,686,139
Pre-payments and accrued assets	(IV)	20,714	10,391	3,416
Total liabilities	(I-IV)	385,705,677	405,639,374	431,783,823

PROFIT/LOSS ACCOUNT

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
Amounts in €		Net	Net	Net
Net turnover		662,713,863	678,575,955	679,040,644
Of which exports and deliveries within the EU		0	0	0
Operating revenues	(I)	666,846,320	683,926,624	685,589,697
Operating costs	(II)	625,780,986	638,655,850	637,749,901
Of which purchase of goods		476,218,759	0	0
Of which raw materials and other supplies		0	0	0
Of which purchases and other external costs		66,305,422	550,881,723	553,605,665
Of which wages and salaries		76,432,381	82,992,596	79,972,217
Of which depreciation of fixed assets		2,298,067	2,088,302	1,968,943

Financial years		31/12/2013	31/12/2012	31/12/2011
Of which provisions for fixed assets		0	0	0
Of which provisions for current assets		693,475	0	0
Of which provisions for contingencies and liabilities		425,408	0	0
1 - Operating result	(I-II)	41,065,334	45,270,774	47,839,795
2 - Operation in association	(III-IV)			
Profit or loss transferred	(III)	0	0	0
Loss or profit transferred	(IV)	0	0	0
Financial revenue	(V)	7,120,944	4,705,136	7,547,239
Financial charges	(VI)	7,998,494	3,128,637	4,030,662
3 - Financial result	(V-VI)	-877,550	1,576,499	3,516,578
4 - Profit or loss before tax	(1+2+2)	40,187,784	46,847,273	51,356,373
Extraordinary revenue	(VII)	2,493,733	5,764,152	2,773,837
Extraordinary expenses	(VIII)	1,488,771	2,110,516	4,118,451
5 - Extraordinary profit or loss	(VII-VIII)	1,004,962	3,653,636	-1,344,614
Profit sharing		3,655,203	4,487,729	4,166,482
Corporation tax		13,348,265	15,024,541	15,007,702
6 - Profit or loss (Total revenues - Total charges)		24,189,279	30,988,640	30,837,574

COMPLEMENTARY DATA

Financial years		31/12/2013	31/12/2012	31/12/2011
Duration in months		12	12	12
Employees		1,537		1,528

Managerial analyses (intermediate balances)

Financial years		31/12/2013	31/12/2012	31/12/2011
Duration in months		12	12	12
Amounts in €				
Turnover excluding VAT		662,713,863	678,575,955	679,040,644
Of which exports		0	0	0
Purchase of goods, of raw materials		476,218,759	0	0
Production for the year		19,392,751	678,575,955	0
+ Sales margin		170,755,283	0	679,040,644
- Consumption for the year		66,305,422	550,881,723	553,605,665
Of which other purchases and external costs		66,305,422	550,881,723	553,605,665
Added value		123,842,612	127,694,232	125,434,979
- Wages and salaries		72,777,178	78,504,867	75,805,735
- Taxes and assimilated		6,663,237	7,180,958	6,369,559
+ Operating subsidies		0	0	0
EBITDA		44,402,197	42,008,407	43,259,685
+ Other revenue, charges and cancellations of depreciation		80,087	5,350,669	6,549,053
- Operating allocations, depreciation and provisions		3,416,950	2,088,302	1,968,943
Operating result		41,065,334	45,270,774	47,839,795
+ Joint operations		0	0	0
+ Financial revenue		7,120,944	4,705,136	7,547,239
- Financial charges		7,998,494	3,128,637	4,030,662
Of which interest and assimilated		2,898,177	3,126,664	3,998,008
Current result		40,187,784	46,847,273	51,356,373
+ Extraordinary revenue		2,493,733	5,764,152	2,773,837
- Extraordinary charges		1,488,771	2,110,516	4,118,451
- Profit sharing		3,655,203	4,487,729	4,166,482
- Corporate tax		13,348,265	15,024,541	15,007,702
Net result (+ or -)		24,189,279	30,988,640	30,837,574
Self-financing capacity before distribution		31,594,826	34,840,333	36,747,848
Working capital		91,770,149	87,707,475	112,073,235
Working capital requirement		-9,154,348	-44,558,419	-38,595,155
Cashflow		100,924,494	132,265,893	150,668,391

Ratios

ACTIVITY

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
		SC	SC	SC
Change in turnover	%	-2.34	-0.07	9.37
Change in export turnover	%			
Turnover of assets	U	1.72	1.67	1.57
EBITDA / Added value	%	0.36	0.33	0.34

PRODUCTIVITY AND PROFITABILITY

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
		SC	SC	SC
Turnover / Employees	K€/ Pers.	431.17		444.40
Added value / Employees	K€/ Pers.	80.57		82.09
Economic rate of return	%	11.51	10.36	10.02
Economic rate of return real	%	64.81	136.42	149.51
Economic rate of return broad	%	23.39	22.31	21.97
Financial profitability real	%	23.60	28.86	28.25
Financial profitability broad	%	30.83	32.45	33.66
Self-financing gross margin	%	27,606,229.00	33,076,942.00	32,806,517.00

BALANCE

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
		SC	SC	SC
Working capital	D (Turnover)	15.22	37.53	47.34
Working capital requirement	D (Turnover)	-4.97	-23.64	-20.46
Cashflow	D (Turnover)	20.19	61.17	67.80
Working capital ratio	U	1.35	1.88	2.14
Own Working capital ratio	U	1.28	1.34	1.40
Weight of leasing	%	0.00	0.00	0.00

OPERATIONS

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
		SC	SC	SC
Customer days	D (Turnover)	29.93	28.30	31.21
Supplier days	D (purchase incl. VAT)	66.91	66.34	
Stock rotation	U	5.30	0.00	0.00

FINANCING AND CASHFLOW

Financial years		31/12/2013	31/12/2012	31/12/2011
	Duration in months	12	12	12
		SC	SC	SC
Financial independence	%	26.57	26.47	25.28
Financial debts	%	16.90	13.82	17.33
Repayment capacity	Y	0.05	1.12	1.42
Long term debts / Shareholders' funds	%	0.01	0.36	0.48
Financial costs / Turnover	%	0.44	0.46	0.59
Financial costs / EBITDA	%	6.53	7.44	9.24
Current liquidity	U	1.36	0.76	0.77
Immediate liquidity	U	0.67	0.52	0.57

Sectorial position

NAF CODE : 4669A - WHOLESALE OF ELECTRICAL EQUIPMENT

		2013		2012		2011	
		Company	Sector	Company	Sector	Company	Sector
Change in turnover	%	-2.34	-1.81	-0.07	-3.26	9.37	6.26
Export share of turnover	%	0.00	1.02	0.00	1.51	0.00	0.80
Change in export turnover	%		-8.62		-0.44		-9.79
Added value	% (Turnover)	18.69	13.85	18.82	9.20	18.47	10.42
Earnings before interest, taxes, depreciation and amortization	%	6.70	2.98	6.19	2.82	6.37	3.36
Self-financing gross margin	%	4.17	4.17	4.87	3.40	4.83	4.83
Operating result	% (Turnover)	6.20	2.05	6.67	2.25	7.05	2.57
Change in operating result	%	-9.29	-18.43	-5.37	-5.37	14.01	-3.63
Pre-tax profit or loss	% (Turnover)	6.06	3.49	6.90	2.44	7.56	6.72
Change in pre-tax profits	%	-14.22	-8.41	-8.78	-7.14	10.81	-9.00
Net result	% (Turnover)	3.65	3.00	4.57	1.65	4.54	3.92
Change in net result	%	-21.94	-10.71	0.49	-5.87	5.25	-9.51
EBITDA / Added value	%	0.36	0.30	0.33	0.35	0.34	0.34
Rotation of stocks	D	5.30	6.04	0.00	7.14	0.00	8.05
Interest expenses	%	0.44	0.33	0.46	0.30	0.59	0.59
Interest expenses / EBITDA	%	6.53	6.53	7.44	2.69	9.24	6.09
Personnel costs	% (Turnover)	11.53	9.42	12.23	9.35	11.78	9.53
Customer credit	D (Turnover)	29.93	24.65	28.30	33.57	31.21	41.65
Supplier credit	D (purchase including VAT)	66.91	66.91	66.34	53.69		63.19
Long term debts / Shareholders' funds	%	0.01	0.04	0.36	0.07	0.48	0.06
Current liquidity	U	1.36	1.31	0.76	1.02	0.77	1.17
Immediate liquidity	U	0.67	0.06	0.52	0.02	0.57	0.04
Working capital requirement	D (Turnover)	-4.97	14.11	-23.64	15.07	-20.46	16.35
Working capital	D (Turnover)		35.21		35.35		33.76
Repayment capacity	Y	0.05	0.13	1.12	1.36	1.42	1.42
Self-financing capacity	% (Turnover)	4.77	4.72	5.13	2.57	5.41	4.50
General cashflow	D (Turnover)	20.19	1.14	61.17	1.62	67.80	2.25
Turnover / Employees	K€/ Pers.	431.17	489.80		900.02	444.40	938.69
Added value / Employees	K€/ Pers.	80.57	71.42		81.36	82.09	82.09
Asset turnover	U	1.72	1.72	1.67	1.92	1.57	1.77
Economic rate of return	%	11.51	6.65	10.36	7.81	10.02	8.45
Financial return	%	23.60	19.59	28.86	16.49	28.25	21.19
Real economic return	%	64.81	28.98	136.42	18.45	149.51	22.18
Broad economic return	%	23.39	12.59	22.31	12.13	21.97	16.94
Broad financial return	%	30.83	29.94	32.45	32.45	33.66	30.37
Financial debt	%	16.90	15.31	13.82	2.84	17.33	17.33
E.T.E. / EBITDA	%	20.27	50.76	114.20	84.13	111.71	111.71
D.A.F.I.C. / EBITDA	%	4.74	53.35	108.42	84.66	66.63	81.25
Weight of leasing	%	0.00	0.00	0.00	0.00	0.00	0.00
Production	%	100.00	100.00	100.00	100.00	100.00	100.00
Financial independence	%	26.57	30.75	26.47	27.79	25.28	25.35
Wages and salaries / employees	K€	33.36	40.96		52.88	49.61	49.61
change in added value	%	-3.02	6.68	195.18	-0.40	239.69	0.02
Depreciation rate	%	37.60	28.77	34.09	33.75	34.53	33.92

Solvency

DEFAULTS

No default brought to our attention.

PRIVILEGES

Treasury tax arrears No inscription as of 05/12/2014

Social security tax arrears

No inscription as of 05/12/2014

Branches

Number of branches : 178 The number of branches displayed is limited to 10.

Siret	Detail	Date established	Employees
30840395501870	17 Boulevard du General de Gaulle - 92542 MONTROUGE CEDEX <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Trade name : CGE D</i> <i>Tel : 03 22 71 60 00 - Fax : 01 40 92 59 48</i>	21/09/1988	50
30840395501094	11 Rue Barthelemy Thimonnier - 01000 BOURG EN BRESSE <i>Activity : 4669A - Wholesale of electrical equipment</i>	01/01/1900	6
30840395502399	11 Rue Buffon, Zone Industrielle du Champ du Ro - 02000 LAON <i>Activity : 4669A - Wholesale of electrical equipment</i>	10/08/1998	3
30840395502571	Rue de la Chaussee Romaine, Rue de la Chaussee Romaine - 02100 ST QUENTIN <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Tel : 03 23 06 25 25 - Fax : 03 23 06 25 26</i>	12/03/2001	3
30840395503579	81 T Rue de Pasquis, Technopole de la Loue - 03100 MONTLUCON <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Trade name : C.G.E. DISTRIBUTION</i>	04/10/2012	3
30840395503082	Zone Artisanale la Carretiere - 04130 VOLX <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Tel : 04 92 70 54 40</i>	15/03/2007	3
30840395500781	Avenue Chanoine Baillet, Avenue Chanoine Baillet - 06300 NICE <i>Activity : 4669A - Wholesale of electrical equipment</i>	01/11/1992	3
30840395502209	Impasse des Cabrieres - 06250 MOUGINS <i>Activity : 4669A - Wholesale of electrical equipment</i>	01/09/1996	3
30840395502217	Avenue Pierre et Marie Curie, Zone Industrielle Secteur A1 - 06700 ST LAURENT DU VAR <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Tel : 04 92 27 31 31 - Fax : 04 93 31 92 22</i>	23/09/1996	10
30840395502928	Avenue de Grasse, 34 Route Nationale 85 - 06800 CAGNES SUR MER <i>Activity : 4669A - Wholesale of electrical equipment</i> <i>Tel : 04 92 13 27 28 - Fax : 04 92 13 27 20</i>	27/05/2005	3

Legal decisions

Partial sale of commercial property	01/12/2007 23/07/2004
Merger	19/02/2003
Merger	03/05/2002

BODACC publications

	BODACC n°	Publication date
<u>Business purchase</u>	14135A0362	02/06/2014
Greffé du Tribunal de commerce de QUIMPER. Vente. A135 0362 RCS Nanterre 308403955. CGE DISTRIBUTION. Forme : Société par actions simplifiée. Adresse du siège social : boulevard Ulevard du Général de Gaulle, Immeuble le Miroir, 92542 Montrouge Cedex. Origine du fonds :Etablissement secondaire acquis par achat au prix stipulé de 200000 Euros. Etablissement secondaire - Activité : vente en gros et demi gros de matériel électrique et électronique. Adresse : rue des Chalutiers, 29900 Concarneau. Précédent propriétaire : BARILLEC SAS. RCS Quimper 375780103. Date de commencement d'activité : 2 juin 2014. Achat d'un établissement secondaire ou complémentaire par une personne morale. Oppositions : au fonds vendu rue des Chalutiers 29900 Concarneau et pour la correspondance auprès du séquestre ARKEA Banque Centre d'affaires Le Colisée, 34 rue Jacques Anquetil 29000 Quimper. Publication légale : Le Progrès de Cornouaille du 27 juin 2014.		
<u>Business purchase</u>	14078A0100	01/02/2014
Greffé du Tribunal de commerce de ROMANS. Vente. A078 0100 RCS Nanterre 308403955. CGE DISTRIBUTION. Forme : Société par Actions Simplifiée. Adresse du siège social : 15-17, boulevard du Général de Gaulle, Immeuble le Miroir, 92120 Montrouge. Origine du fonds :Etablissement complémentaire acquis par achat au prix stipulé de 490892.00 EUR. Etablissement complémentaire - Activité : Négoce en gros et demi gros de matériel électrique. Adresse : 8, route du Gardon, Zi du Gardon, 26700 Pierrelatte. Précédent propriétaire : SONEPAR MEDITERRANEE. RCS Romans 306820119. Date de commencement d'activité : 1er février 2014. Achat d'un établissement secondaire ou complémentaire par une personne morale. Oppositions : au fonds vendu. Publication légale : L'Echo et le Valentinois du 15 mars 2014.		
<u>Modification of the commercial name</u>	12204B1222	21/10/2012
Greffé du Tribunal de commerce de NANTERRE. Mutations et modifications diverses. B204 1222 RCS Nanterre 308 403 955. CGE DISTRIBUTION. Forme : Société par actions simplifiée. Nom commercial : CGE D. Commentaires : Modification du nom commercial.		
<u>Business purchase</u>	11050A0290	01/02/2011
Greffé du Tribunal de commerce de CHERBOURG. Vente. A050 0290 RCS Nanterre 308403955. CGE DISTRIBUTION. Forme : Société par actions simplifiée. Adresse du siège social : 15, boulevard du Général de Gaulle, Immeuble le Miroir, 92542 Montrouge. Origine du fonds :Etablissement secondaire acquis par achat au prix stipulé de 214325 Euros. Etablissement secondaire - Activité : Vente en gros de tout matériel se rattachant à l'électricité et à l'industrie. Adresse : rue des Métiers, Zone Artisanale, 50110 Tourlaville. Précédent propriétaire : CYCLELECT. RCS Cherbourg 897380374. Date de commencement d'activité : 1er février 2011. Achat d'un établissement secondaire ou complémentaire par une personne morale.		

	BODACC n°	Publication date
Oppositions : au fonds vendu rue des Métiers Zone Artisanale 50110 Tourlaville. Publication légale : Ouest France du 11 février 2011.		
Business purchase	11045A0264	01/02/2011
Greffé du Tribunal de commerce de SAINT-MALO. Vente. A045 0264 RCS Nanterre 308403955. CGE DISTRIBUTION. Forme : Société par actions simplifiée. Adresse du siège social : 15-17, boulevard Du Général De Gaulle, Immeuble Le Miroir, 92542 Montrouge. Origine du fonds :Etablissement secondaire acquis par achat au prix stipulé de 175087 Euros. Etablissement secondaire - Activité : vente en gros et demi-gros de tout matériel se rattachant à l'électricité et à l'industrie. Adresse : 1, rue de la Croix du Chêne, 35400 Saint-Malo. Précédent propriétaire : CYCLELECT. RCS Saint-Malo 897380374. Date de commencement d'activité : 1er février 2011. Achat d'un établissement secondaire ou complémentaire par une personne morale. Oppositions : CGE DISTRIBUTION 1, rue de la Croix du Chêne 35400 Saint-Malo. Publication légale : Ouest France du 11 février 2011.		

Press summaries

Article	Newspaper	Publication date
<u>AMENAGEMENT : Premières implantations au Parc de Chaumont</u>		16/01/2013
La SOCIETE D'EQUIPEMENT DU POITOU (05.49.30.17.19 - siège à Poitiers) a déjà commercialisé un tiers des 20 hectares du Parc de Chaumont. Située au sud de Poitiers, cette nouvelle zone d'activités accueillera prochainement ses premiers occupants : CFA Atlantique (aménagement immobilier), H18 (salon de coiffure et espace de bien-être), un magasin de piscines Carré-Bleu, la marbrerie SAMCO, un laboratoire d'analyse médicales Bio 86, CGED (distribution de matériels électriques pour professionnels), la ressourcerie du Grand-Poitiers et la Médecine du Travail. 12 hectares, divisibles à la demande, sont encore disponibles. *sep86.fr		

Analysis comments

Credit requested	300,000 € over 2 months
Our credit opinion	300,000 € over 2 months
Our opinion	<p>Subsidiary of the SONEPAR group, CGE Distribution is the French leader in the electrical equipment distribution industry. This company has 179 agencies in France.</p> <p>In 2014, it supports a sustainable policy by selling products labeled Blueway.</p> <p>Today, the company employs 1540 peoples and achieved a turnover of €671 mio in 2014.</p>

The breakdown of the Ellipro score into 10 segments

The number of segments, their definitions and the expected default rates resulting from them are specific to each scoring system.

Segments are defined by regrouping entities having similar default probabilities.

They are numbered from 1 to 10 and based on the following table:

Risk classes	Proven risk	Very high risk		Medium to high risk		Medium to low risk		Low to near zero risk			
Segments	0	Score 1	Score 2	Score 3	Score 4	Score 5	Score 6	Score 7	Score 8	Score 9	Score 10
Expected average default rates over 1 year		25 %	10 %	4 %	2 %	1,3 %	0,7 %	0,4 %	0,15 %	0,05 %	0 %

The proven risk of default measured by Ellisphere corresponds to the legal default: receivership or liquidation.

It is important to notice that this scale is highly discriminating, since the expected average default rate for a given score is about half the one of the preceding score.

For example, the average default rate for entities scored 3 is 4 %, when the one for score 2 is 10 %.

Elliproスコアの10段階評価内訳

この評価システムにおいて各スコアに該当する定義、および各スコアが示す債務不履行の発生予測確率は以下の通りである。

各スコアは、債務不履行の発生予測確率が類似する企業の分類により定義付けられる。

スコアは以下の表が示す内容に基づき1から10までの各段階に分類される：

リスク等級	実証済 リスク	極めて 高リスク		中～高 リスク		中～低 リスク		低～ゼロに近い リスク			
分類	0	スコア 1	スコア 2	スコア 3	スコア 4	スコア 5	スコア 6	スコア 7	スコア 8	スコア 9	スコア 10
債務不履行が 1年間に 発生する 平均予測確率		25 %	10 %	4 %	2 %	1,3 %	0,7 %	0,4 %	0,15 %	0,05 %	0 %

Ellisphereが評定した実証済の債務不履行リスクは、管財人管理または清算手続などの法的措置の対象とされる債務不履行に応じたものである。

この評価基準において、あるスコアが示す債務不履行の発生予測確率は、その1段階前のスコアのおよそ2分の1となっており、明確性の高いものであることに留意されたい。

一例を挙げるならば、スコア3に評価された事業体集団に関する債務不履行の発生予測確率は4%であり、スコア2は10%である。