



Credit Report

Your Reference XXXX
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Type of report Standard

**SAMPLE REPORT –
United States**

US Sample Report_03
Revision Date: 4-Mar-2014

Enquiry on XXXXXXXX Inc.
XXXXXXXXXXXX, Plano,
XXXX XXXX-3698
Texas
United States

Report Date December 31, 20XX

REPORT ON XXXXXXXX Inc.
XXXXXXXXXXXX, Plano,
XXXX XXXX-3698
Texas
United States



Score 8 (out of 10)

Score Explanation

It is a financial rating which assesses the probability of companies defaulting within one year.

The assessments are presented over ten distinct positions, each reflecting an average default rate in the coming year the lower a company's credit score is, the riskier its situation is; the higher its score is, the less risky its situation is.

Different levels and description

Default	Very high risk			Medium high risk		Low risk				
0	1	2	3	4	5	6	7	8	9	10

0 Insolvency/preliminary/debt regulation proceedings

1 Extremely high risk of insolvency

2 Very high risk of insolvency

3 High risk

4 Significant risk

5 Medium high risk

6 Acceptable risk

7 Moderate risk

8 Low risk

9 Very low risk

10 Excellent risk

IDENTIFICATION

Company name	XXXXXXX Inc. XXXXXXXXXX, Plano, XXXX XXXX-3698 Texas United States
Telephone	+1 XXXXXX
Fax	+1 XXXXXX
Email	None reported
Website	xxxxxxxxxxxxxx
Registered Address	XXXXXX Street, XXXXXXXXXX Delaware, United States of America/US

LEGAL FORM

Subject was established as Company limited by shares on 22.01.20XX under Business Registration No. XXXXXX.

Registered in State of Delaware

Legal status	active
Organisation level	Ultimate Parent
Quoted	Yes
Stock exchange	XXX
Symbol	XXX

NATURE OF BUSINESS

Industry Division	Retail trade
Industry Code	
4782	Retail sale via stalls and markets of textiles, clothing and footwear
4791	Retail sale via mail order houses or via Internet
4777	Retail sale of watches and jewellery in specialised stores
Import/Export	Import, Export

CAPITAL

3'807.0 (mil. USD)

SHAREHOLDER

None reported

DIRECTORS

None reported

MANAGEMENT**Official Administration**

Title	Name
President	XXX Francis
Vice-President	XXX Dastugue
Vice-President	XXX Dhillon
Vice-President	XXX Miller

Management

Title	Name
Company Secretary	XXX Dhillon

Executive board

Title	Name
Chief Executive Officer	XXX Johnson
Chief Financial Officer	XXX Dastugue
Chief Operating Officer	XXX Kramer
Chief Human Resources Officer	XXX Walker

Management

Mr. Johnson has served as Chief Executive Officer of the Company since November 20XX. He previously served as Senior Vice President, XXXX. Prior to joining XXXX in 20XX, he held a variety of positions with XXXX, including Senior Vice President of Merchandising. During his tenure at XXX, Mr. XXXX had responsibility for such categories as Men's Apparel, Women's Apparel and Accessories, Children's and Home. He has served as a director of the Company and as a director of XXX since 20XX.

Mr. Francis has served as President of the Company since October 20XX. Prior to joining the Company, he was Executive Vice President and Chief Marketing Officer for XXXX. Mr. Francis began his XX-year merchandising and marketing career in 19XX as an executive trainee with XXXXX in Chicago, which was acquired by XXXX in 1990. He held a series of positions of increasing responsibility at XXX including Media Manager, Advertising Director, Marketing Vice President and Executive Vice President, Marketing before being named Chief Marketing Officer in 20XX.

HISTORY

Subject was established as Company limited by shares in 19XX

ACTIVITY

XXXX Inc. is a holding company.

XXXX Inc., through its subsidiary, XXXX Inc., sells merchandise and services to customers through its department stores and catalog/Internet channels.

XXXX Inc. markets family apparel, jewelry, shoes, accessories, and home furnishings. The company's department stores also provide salon, optical, portrait photography, and custom decorating services.

As of 28 January 20XX, it operated XXXX department stores.

The company was founded in 19XX and is based in Texas.

Premises

Operations & branches

At the headquarters located at, XXXX, the corporate office of the group is found.

Staff

The Company and its consolidated subsidiaries employed approximately XXXX full-time and part-time associates as of January 28, 20XX.

AFFILIATION

Class	100%
Name	XXXX Inc
City/Country	United States of America/US
Interest	0.00% capital interest

FINANCE

Coverage Group

XXXX Inc. Reports 20XX Fiscal Third Quarter Results

Texas, Nov. 9, 20XX -- XXXX Inc. today announced financial results for its fiscal third quarter ended October 27, 20XX. For the quarter, xxx reported a net loss of \$123 million or \$0.56 per share. Excluding the net gain on the sales of non-core assets, restructuring and management transition charges, and non-cash primary pension plan expense, adjusted net loss for the quarter was \$203 million or \$0.93 per share. A reconciliation of GAAP to non-GAAP financial measures is included in the schedules accompanying the consolidated financial statements included with this release.

Financial Data XXXX Inc.

Consolidation	consolidated
Industry	Trade/Industry

Fiscal year end	28.01.20XX	29.01.20XX	30.01.20XX	31.01.20XX
Number of months	12	12	12	12
Currency	mil. USD	mil. USD	mil. USD	mil. USD

Balance Sheet

Tangible fixed assets	5'176.0	5'231.0	5'357.0	5'367.0
other fixed assets	1'167.0	1'441.0	572.0	424.0
Fixed assets	6'343.0	6'672.0	5'929.0	5'791.0
Stocks	2'916.0	3'213.0	3'024.0	3'259.0
Liquid assets	1'507.0	2'622.0	3'011.0	2'352.0
other trade accounts	245.0	334.0	395.0	352.0
Accruals	413.0	201.0	222.0	257.0
Other current assets	2'165.0	3'157.0	3'628.0	2'961.0
Current assets	5'081.0	6'370.0	6'652.0	6'220.0
Total assets	11'424.0	13'042.0	12'581.0	12'011.0
Capital	3'807.0	4'043.0	3'985.0	3'610.0
Other shareholders funds	203.0	1'417.0	793.0	545.0
Total shareholders equity	4'010.0	5'460.0	4'778.0	4'155.0
Minority interests		0.0	0.0	0.0
long term debt (financial debts)	2'871.0	3'099.0	2'999.0	3'505.0
Other non current liabilities	1'787.0	1'836.0	1'555.0	1'557.0
Non current liabilities	4'658.0	4'935.0	4'554.0	5'062.0
short term debt (financial debts)	231.0		393.0	
Trade accounts payable	1'022.0	1'133.0	1'226.0	1'194.0
Accruals	324.0	361.0	481.0	343.0
other accounts payable	1'179.0	1'153.0	1'149.0	1'257.0
other current liabilities	1'503.0	1'514.0	1'630.0	1'600.0
Current liabilities	2'756.0	2'647.0	3'249.0	2'794.0
Shareh. equity, min. interests + liabilities	11'424.0	13'042.0	12'581.0	12'011.0

Profit and loss account

Net sales	17'260.0	17'759.0	17'556.0	18'486.0
Operating revenue	17'260.0	17'759.0	17'556.0	18'486.0
Cost of goods sold	11'042.0	10'799.0	10'646.0	11'571.0
Gross profit	6'218.0	6'960.0	6'910.0	6'915.0
Other operating expenses	6'220.0	6'128.0	6'247.0	5'780.0
Operating result	-2.0	832.0	663.0	1'135.0
other financial revenues		11.0		
Financial income		11.0	0.0	0.0
Interest expenses	227.0	231.0	260.0	225.0
Financial expenses	227.0	231.0	260.0	225.0
Financial result	-227.0	-220.0	-260.0	-225.0
Result before extraordinary items	-229.0	612.0	403.0	910.0
Extraordinary income			2.0	5.0
Extraordinary expenses		20.0		
Extraordinary Result	0.0	-20.0	2.0	5.0
Result before taxes	-229.0	592.0	405.0	915.0
Taxes	-77.0	203.0	154.0	343.0
Result before minority interests	-152.0	389.0	251.0	572.0
minority interests		0.0	0.0	0.0
Result for the financial year	-152.0	389.0	251.0	572.0

Cash flow

Depreciation	518.0	511.0	495.0	469.0
Cash flow	366.0	900.0	746.0	1'041.0
Cash flow from operating activities	820.0	592.0	1'576.0	1'155.0
Investments in tangible fixed assets	634.0	0.0	600.0	969.0
Cash flow from investing activities	-870.0	-485.0	-587.0	-956.0
Cash flow from financing activities	-1'065.0	-496.0	-327.0	-380.0
Others			-3.0	1.0
Change in liquidity	-1'115.0	-389.0	659.0	-180.0
Liquidity at beginning of the year	2'622.0	3'011.0	2'352.0	2'532.0
Liquidity at end of the year	1'507.0	2'622.0	3'011.0	2'352.0

Notes

Added value	516.0	1'334.0	1'160.0	1'609.0
Working Capital	1'894.0	2'080.0	1'798.0	2'065.0
Gross cost land and buildings	5'968.0	5'814.0	5'702.0	5'442.0
Gross cost other tangible fixed assets	2'173.0	2'271.0	2'356.0	2'364.0
Gross cost total	8'141.0	8'085.0	8'058.0	7'806.0

CHARGES

None reported

PAYMENT

According to our credit analysts, during the last 6 months, XX% of trade experience indicates a regular payment.

Payments of imports are currently made with an average of XX to XX days beyond terms.

The Company is in good standing.

This means that all local and federal taxes were paid on due date.

There are no negative reports on payment experiences.

LITIGATION

Legal filings & complaints

3 tax liens & 3 judgments

BANKER

Wells Fargo Bank

Bank of America

CHARGES

None reported

CREDIT OPINION WITHOUT OBLIGATION

Low risk. Subject is considered good for extended credit. Normal business is carried out with ample to excellent resources. Subject is a large and well-known player in the industry and has the ability to withstand and overcome major unfavorable conditions and meet financial obligations. Extended credit can be granted.

Remarks: The information here has been prepared for informational purposes only. It is understood that this report and credit recommendation are based upon information obtained from public or third party sources deemed reliable, the accuracy of which is no manner guaranteed by Coface Greater China Services Ltd. ("CGCS"). Neither CGCS nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person. Please contact our Customer Service Specialist at +852 23788900 for any questions or service regarding credit management. If you look for credit insurance service, please contact our commercial colleagues at +852 25859188 for more details.