



coface
FOR TRADE

CFO CLUB

MARCH 23

COFACE AT A GLANCE



A LEADING CREDIT INSURER

€1,451 million revenue in 2020:

89,5% credit insurance

10,5% complementary services



SOLID FINANCIAL STRUCTURE

€1,998 M¹ in capital in 2020

AA- by **Fitch** / **A2** by **Moody's**, standalone IFS

79.8% net combined ratio in 2020



LONG STANDING EXPERIENCE

Doing business since **1946**

Strong market awareness of Coface - a historic brand

Renowned **macro- & micro-economic expertise**



GLOBAL LEADER FOR TRADE

~€540 billion of capacity available for B2B credit

50,000 clients in **100** countries ²

Risk coverage in over **200** countries

Business Information in over **200** countries



BROAD GEOGRAPHICAL FOOTPRINT

~4,250 employees, **74** nationalities

600 credit analysts

Direct or indirect presence in **100** countries

Largest footprint vs. top global competitors

...WITH THE AMBITION TO BECOME
THE GLOBAL BUSINESS INFORMATION REFERENCE PLAYER

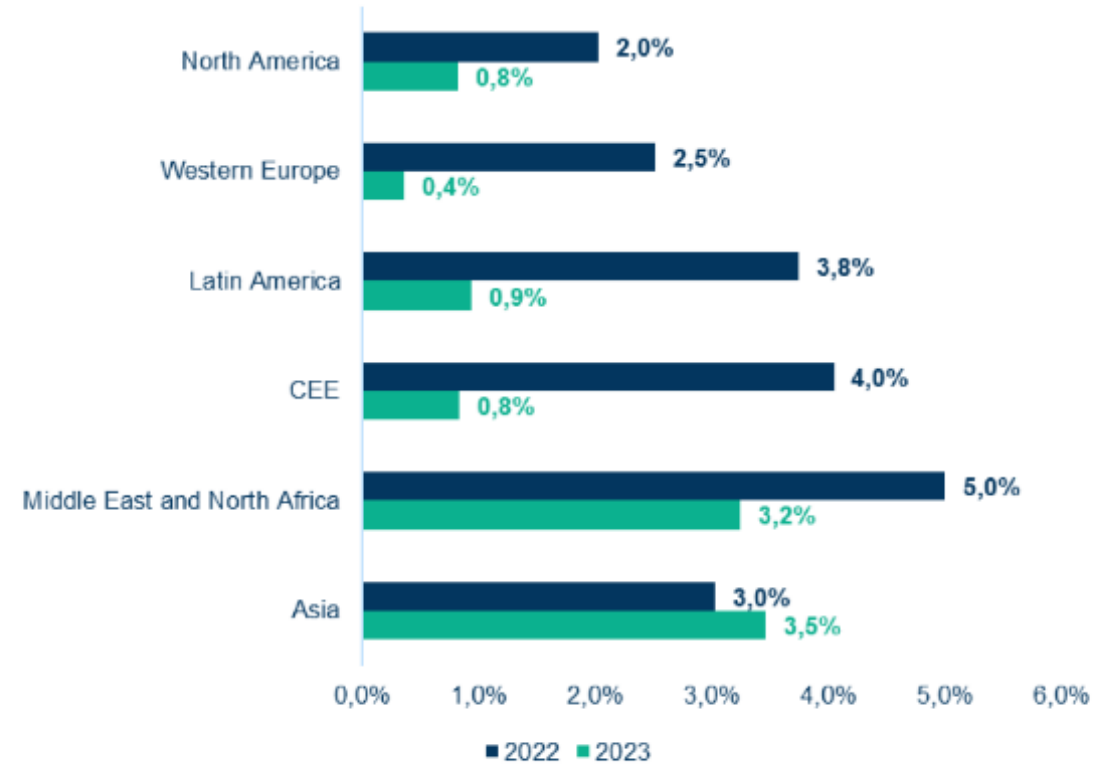
GDP GROWTH: DETERIORATED EUROPE

World GDP growth
(annual average, %)

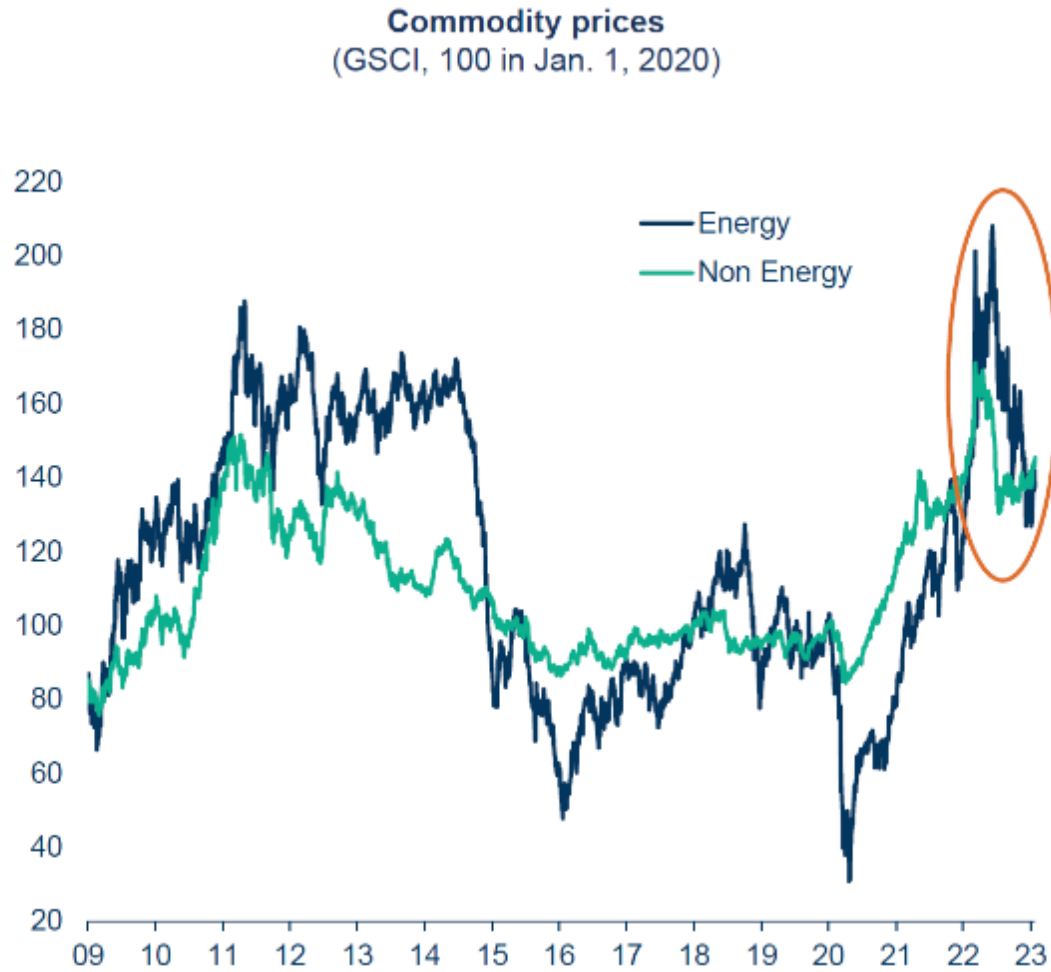


Sources: National Statistics, IMF, Coface

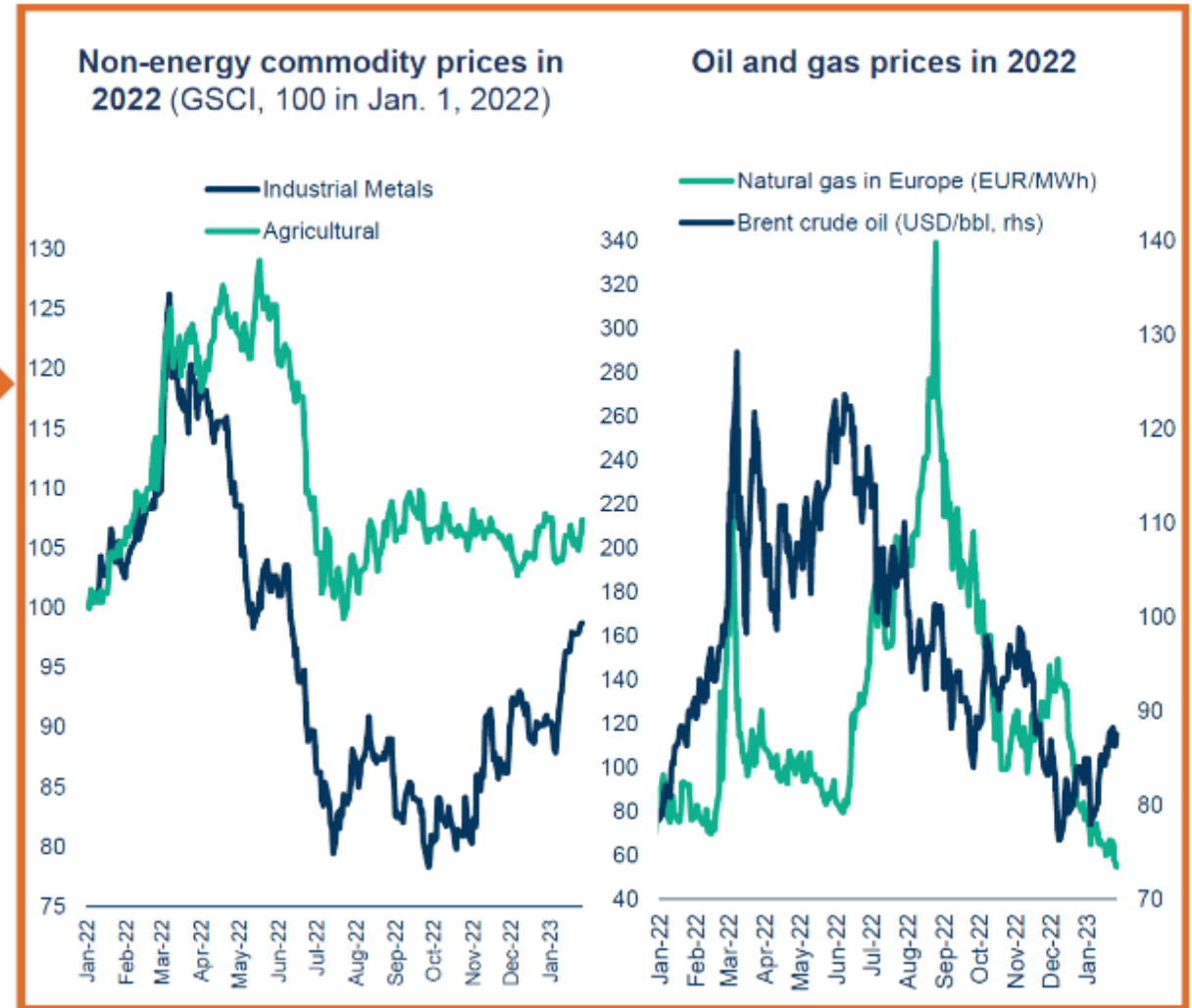
Regional GDP growth
(annual average, %)



COMMODITY PRICES: FEARS ABOUT SUPPLY... AND DEMAND

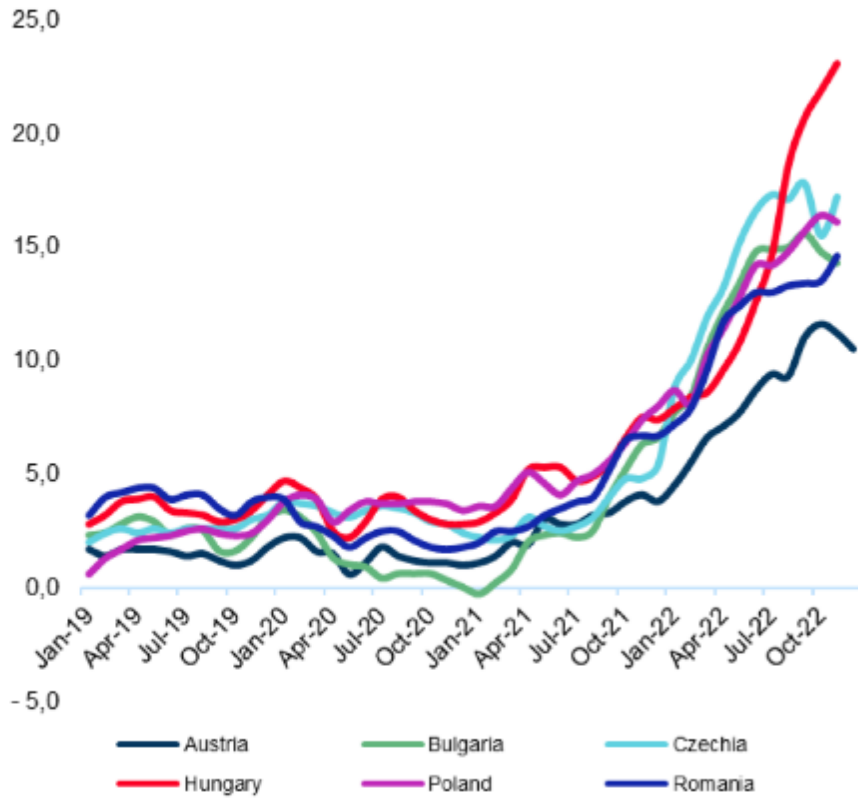


Sources: Datastream, COFACE



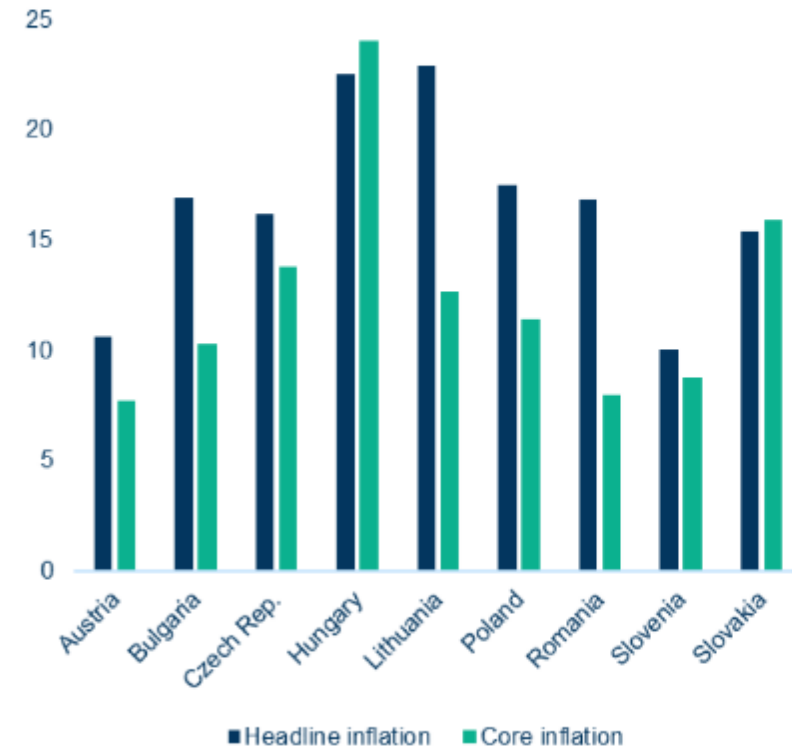
HIGH CORE INFLATION BECOMES A CONCERN

Inflation
(%, YoY growth, HICP)



Source: Eurostat, Coface

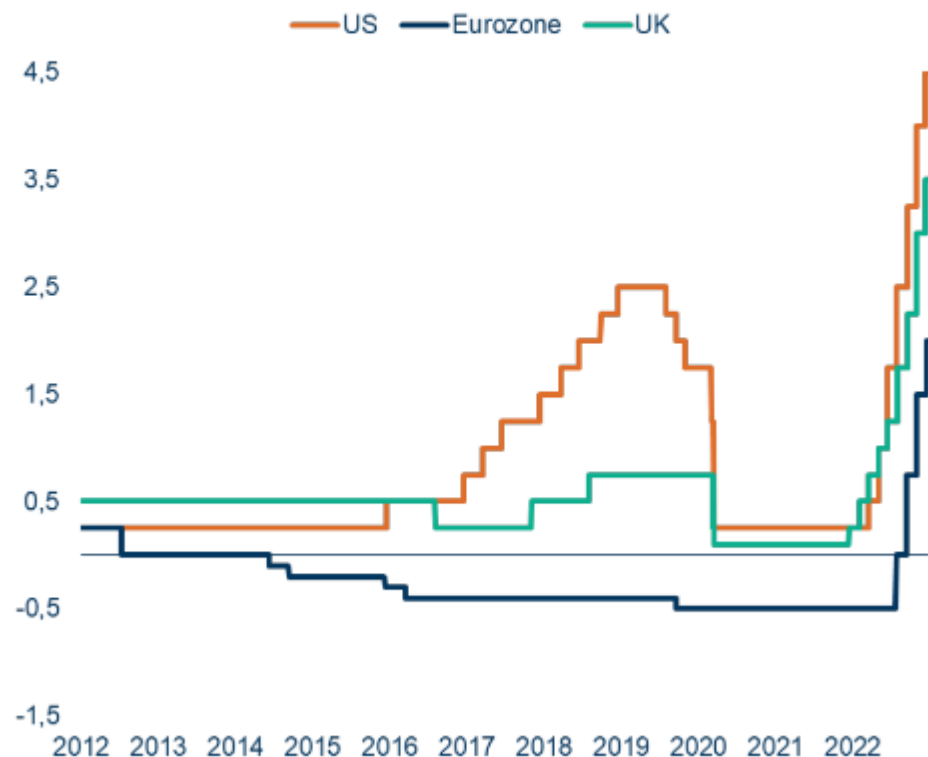
Headline and core inflation
(%, YoY growth)



Source: Eurostat, central banks, Coface

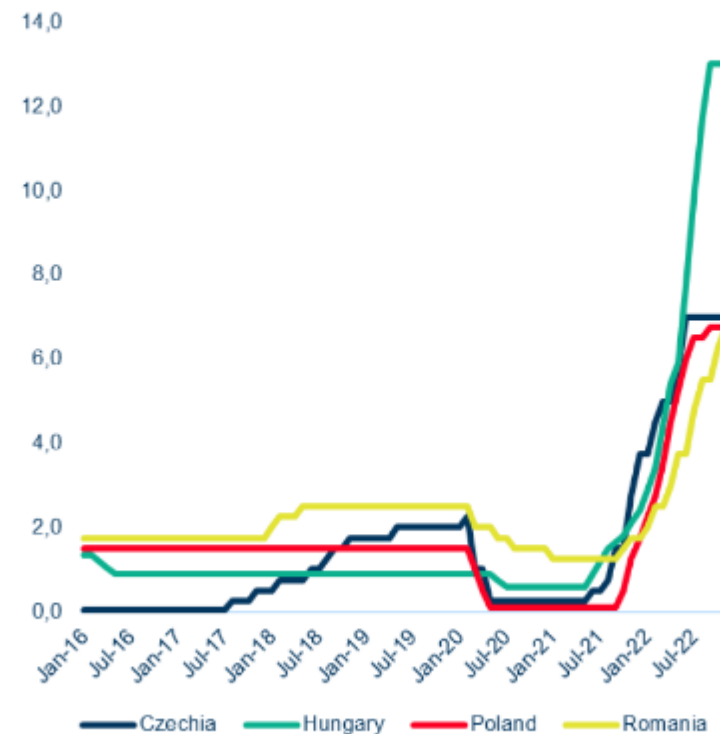
MONETARY POLICY TIGHTENING COULD BE NOT OVER

Key interest rates of selected central banks (in percent)



Source: Fed, BoE, ECB, Datastream, Coface

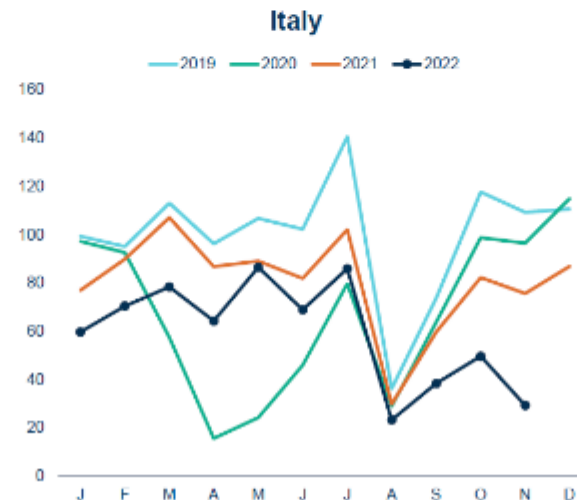
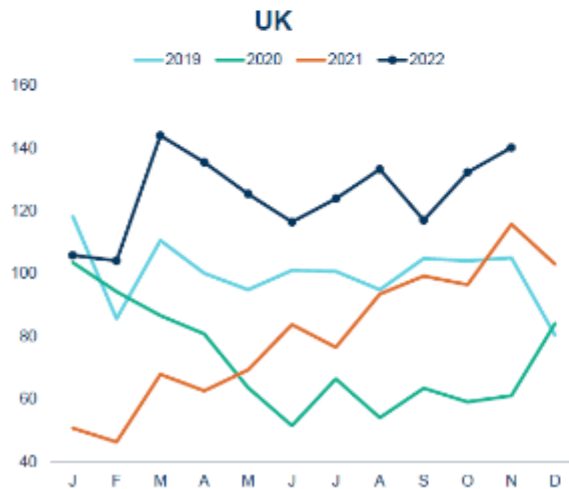
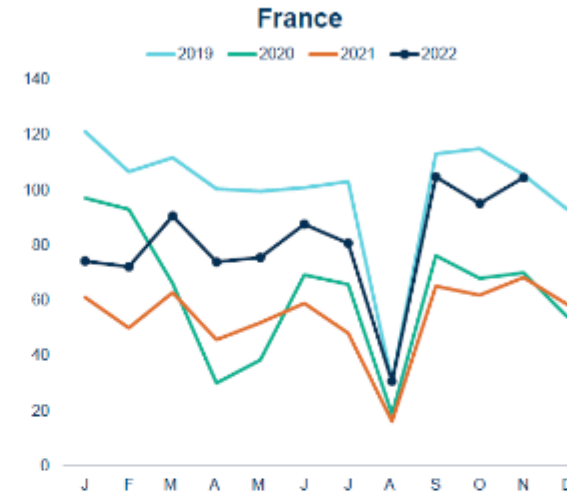
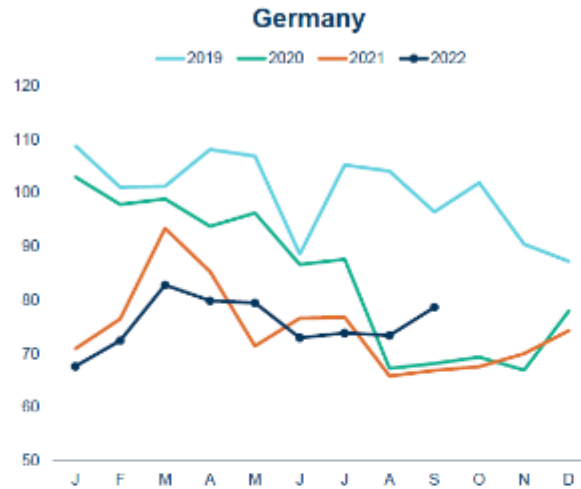
CEE: Interest rates (%)



Source: Central banks, Coface

BUSINESS INSOLVENCIES IN WESTERN EUROPE: SOARING IN THE UK, CATCHING UP IN FRANCE

Corporate insolvencies
(100 = average 2019)



Sources: national, Ellisphere, Coface

INSOLVENCIES IN CEE: BACK TO THE NORMALITY

Corporate Insolvencies

Austria



Czech Rep.



Poland



Romania



COUNTRY RISK ASSESSMENTS

162 COUNTRIES UNDER THE MAGNIFYING GLASS

A UNIQUE METHODOLOGY

- Macroeconomic expertise in assessing country risk
- Comprehension of the business environment
- Microeconomic data collected over 70 years of payment experience

BUSINESS DEFAULTING RISK

A1

VERY LOW

A2

LOW

A3

SATISFACTORY

A4

REASONABLE

B

FAIRLY HIGH

C

HIGH

D

VERY HIGH

E

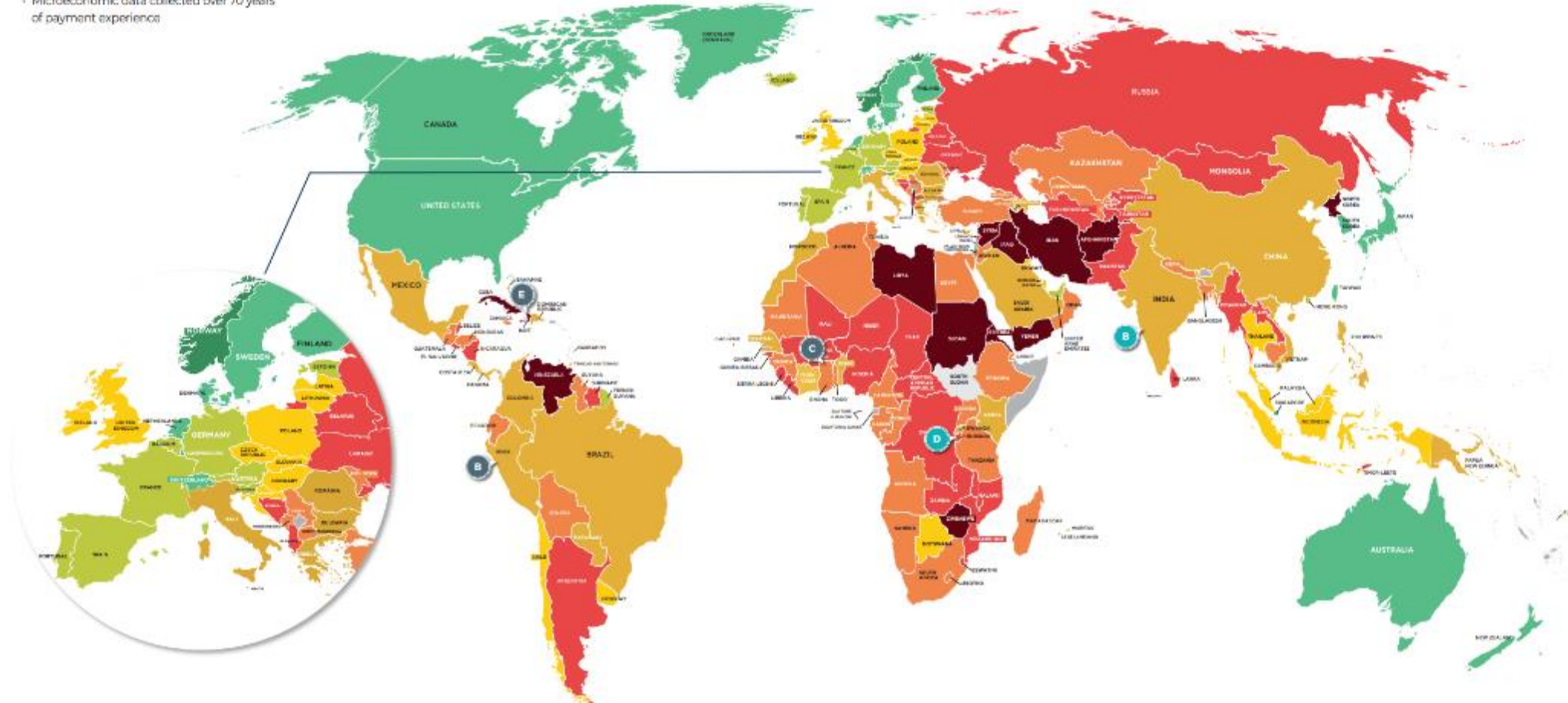
EXTREME



UPGRADES



DOWNGRADES



SECTOR RISK ASSESSMENTS

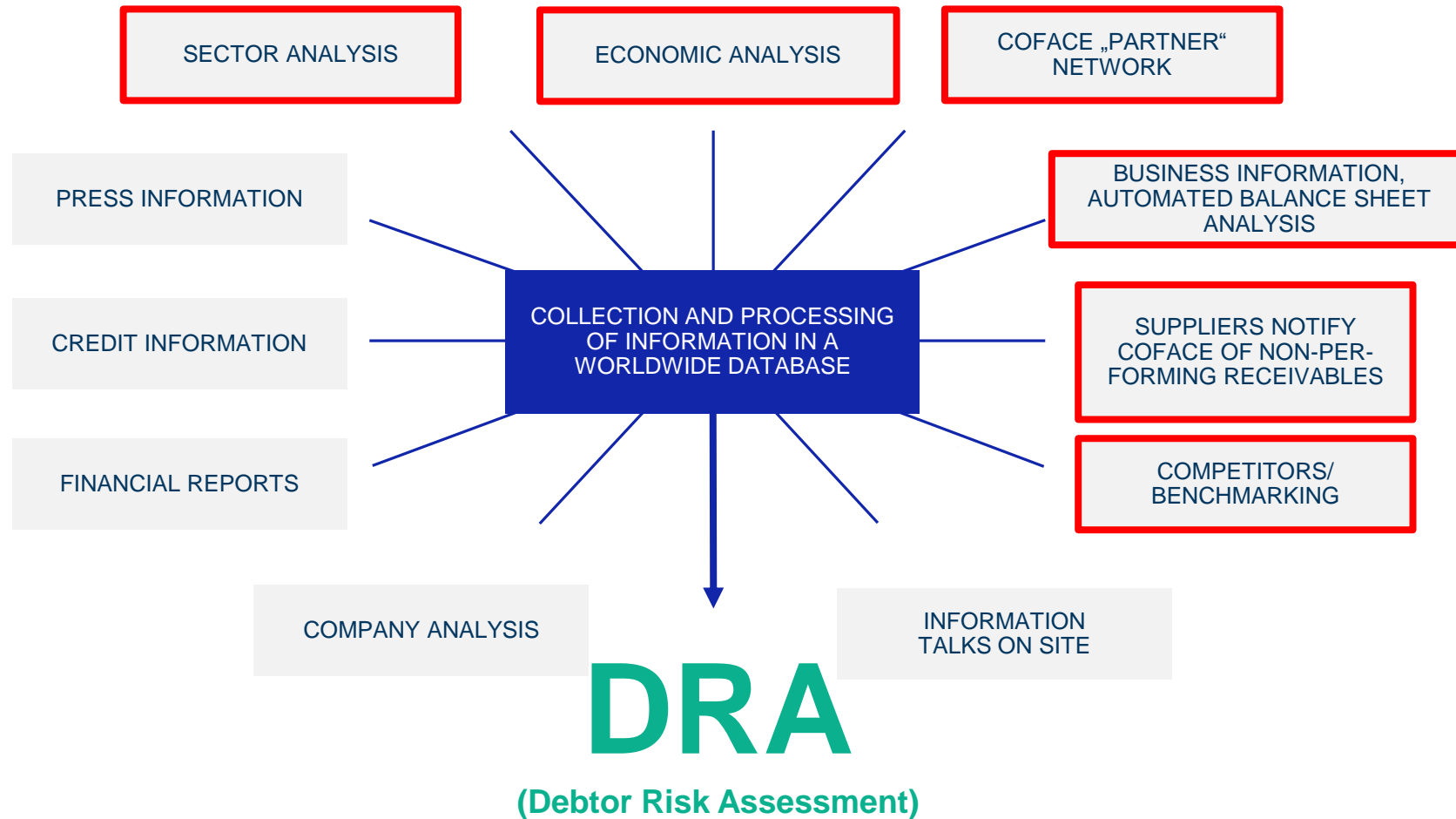
	Asia-Pacific	Central & Eastern Europe	Latin America	Middle East & Turkey	North America	Western Europe
Agri-food	Medium Risk	Medium Risk ↓ High Risk	High Risk	High Risk	Medium Risk	High Risk
Automotive	High Risk	High Risk	High Risk	High Risk	High Risk	High Risk
Chemical	Medium Risk ↓ High Risk	High Risk	High Risk	Medium Risk	Medium Risk	High Risk
Construction	High Risk ↓ Very High Risk	Very High Risk	High Risk	Very High Risk	High Risk	High Risk
Energy	High Risk	Medium Risk ↓ High Risk	High Risk	High Risk	Medium Risk	High Risk
ICT*	Medium Risk	Medium Risk	High Risk	High Risk	Medium Risk	Medium Risk
Metals	Medium Risk ↓ High Risk	High Risk	Medium Risk ↓ High Risk	High Risk	Medium Risk ↓ High Risk	High Risk
Paper	Medium Risk ↓ High Risk	Medium Risk ↓ High Risk	Medium Risk	Medium Risk	Medium Risk	High Risk
Pharmaceuticals	Low Risk	Low Risk	Medium Risk	Medium Risk	Medium Risk	Low Risk
Retail	High Risk	Medium Risk ↓ High Risk	High Risk	Medium Risk	High Risk	High Risk
Textile-Clothing	High Risk	Very High Risk	Very High Risk	High Risk	Very High Risk	Very High Risk
Transport	High Risk	Very High Risk	High Risk	High Risk	High Risk	Very High Risk
Wood	High Risk	High Risk	Medium Risk ↓ High Risk	High Risk	Medium Risk ↓ High Risk	Medium Risk ↓ High Risk

* Information and Communication Technologies
Source: Coface



PREMIUM QUALITY DATA- NOT JUST INTEGRATOR

TRADE CREDIT INSURANCE EXPERIENCE AND KNOW- HOW



DRA - DEBTOR RISK ASSESSMENT

Credit Assessment

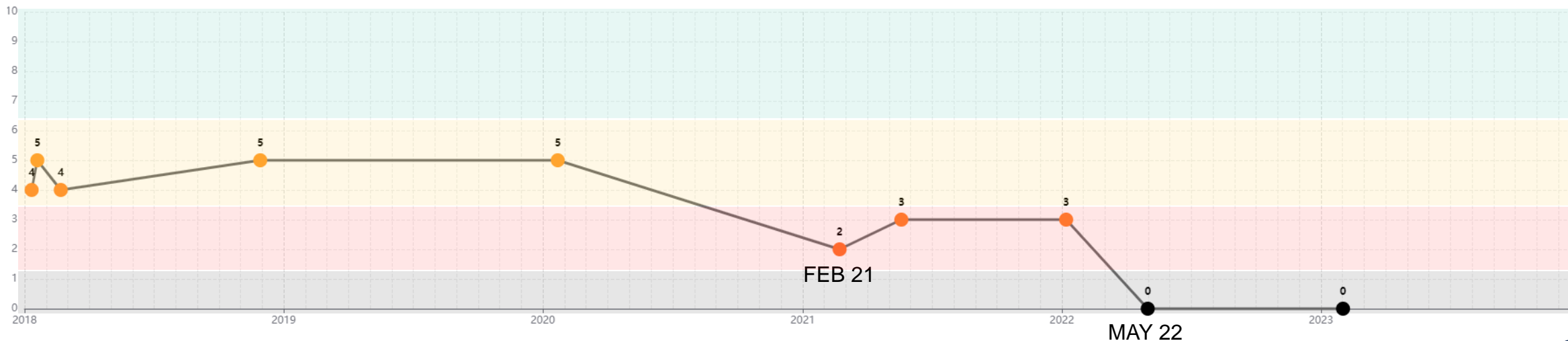
10	Excellent risk
9	Very low risk
8	Low risk
7	Moderate risk
6	Acceptable risk
5	Medium high risk
4	Significant risk
3	High risk
2	Very high risk of insolvency
1	Extremely high risk of insolvency
0	Insolvency/preliminary/debt regulation
99	Risk assessment currently not possible

- Each probability of default (PD) is based on extensive statistical data from our **credit insurance business**
- **DRA** scoring is used by Coface underwriters as main factor to make decisions in 80% of insurance cases

České dráhy zrušily modernizaci desítek „honeckerů“, dodavatel zkrachoval



HISTORIE VÝVOJE



Strojírenská firma MICO je v insolventci, dluží skoro půl miliardy korun. Získat ji chce miliardář Strnad



Petr Lukáč spolupracovník redakce

20. 5. 2022 00:00 • 4 min. čtení ▶ PŘEHRÁT ČLÁNEK

Pár let zpátky vypadalo vše růžově. Velké zakázky, stamilionové tržby i slušné zisky. Covid, problémy s dodávkami, drahé energie i generační obměna majitelů ale srazily třebíčskou společnost MICO na dno. Nyní skončila s půlmiliardovými dluhy v insolventci.

Zatím to ale vypadá, že úplně nekončí, už se nalezl nový investor. Pokud se

HISTORIE VÝVOJE

