

MIRA INFORM REPORT

Report No. :	523543
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	STOCK J BOUTIQUE JENNYFER
Registered Office :	7 Rue Pierre Dreyfus, 92110 Clichy
Country :	France
Financials (as on) :	31.01.2016
Date of Incorporation :	09.10.1986
Com. Reg. No.:	SIRET 338 880 180 02419 RCS Nanterre B 338 880 180
Legal Form :	Simplified joint stock company
Line of Business :	Sale and design of clothing
No. of Employees :	1700

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

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

COMPANY INFORMATION

Company name	STOCK J BOUTIQUE JENNYFER
Trading name	JENNYFER
Registered address	7 RUE PIERRE DREYFUS 92110 CLICHY
Correspondence address	7 RUE PIERRE DREYFUS 92110 CLICHY
Telephone number	+33 251134573
Website	www.jennyfer.com

REGISTRATION

Registration number	SIRET 338 880 180 02419 RCS Nanterre B 338 880 180
VAT number	FR42338880180
Status	Active
Establishment date	09-10-1986
Legal form	Simplified joint stock company
Subscribed share capital	EUR 24.988.980

ACTIVITIES

Sale and design of clothing.

RELATIONS

Shareholders	JENNY PARTNERS FRANCE HOLDING
Structure	Subsidiaries/participations: Jenny Spain
Branches	7 RUE PIERRE DREYFUS - 92110 CLICHY N 3 PARIS A METZ - 77410 CLAYE SOUILLY CENTRE COMMERCIAL B'EST - 57450 FAREBERSVILLER 13 RUE D'AMSTERDAM - 75008 PARIS 12 RUE DE MAUBEUGE - 75010 PARIS

MANAGEMENT

Name	Michel Maire, born 16-09-1959
Position	Director

EMPLOYEES

Year	2017
	1700

BANK

Unknown

PAYMENTS

Total number of Invoices available	5404
Total number of Invoices paid within or up to 30 days after the due date	3694
Total number of Invoices paid more than 30 days after the dues date	1702
Total number of Invoices currently outstanding where the due date has not yet been reached	1
Total number of Invoices currently outstanding beyond the due date	7

Remarks

Auditor: Deloitte

FINANCES

Active account

	31/01/2016	VARIATIO N	31/01/2015	VARIATIO N	31/01/2014	SECTOR MEDIAN 2016	
Capital not called	4,110,197	0%	4,110,197	0%	4,110,197	0	0%
Total fixed assets	82,209,123	-0.3%	82,488,912	-5.5%	87,331,759	72,391	113462.6%
- Intangible assets	51,736,201	-0.3%	51,884,428	-4.4%	54,276,065	37,000	139727.6%
- Tangible	19,147,227	-11.4%	21,602,899	-6.5%	23,102,318	8,945	213955.1%

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assets							
- Financial assets	11,341,229	25.8%	9,017,115	-9.5%	9,968,910	1,856	610957.6%
Net current assets	89,179,701	9.4%	81,544,435	33.1%	61,262,806	89,121	99965.9%
- Stocks	31,026,429	-5.0%	32,664,205	-4.2%	34,101,249	34,223	90559.6%
- Advanced payments	443,561	71.5%	258,600	353.7%	56,997	0	0%
- Receivables	24,991,808	-5.5%	26,453,943	3.2%	25,645,729	9,459	264111.9%
- Securities and cash	32,717,903	47.6%	22,167,684	1419.6%	1,458,831	15,510	210847.2%
- Prepaid expenses	-	-	-	-	-	266	-
Accounts of regularization	87,997	0%	0	0%	3,860	0	0%
Total Assets	175,587,018	4.4%	168,143,545	10.1%	152,708,622	187,322	93635.4%

Passive Account

	31/01/2016	VARIATION	31/01/2015	VARIATION	31/01/2014	SECTOR MEDIAN 2016	
Shareholders' equity	9,428,238	1.9%	9,253,709	51.3%	6,116,980	46,195	20309.7%
Share capital	24,988,980	0%	24,988,980	0%	24,988,980	8,000	312262.3%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	2,271,422	-38.9%	3,715,941	7.3%	3,463,801	0	0%
Liabilities	163,741,655	5.6%	155,028,059	8.3%	143,127,840	115,312	141898.8%
- Financial liabilities	96,903,808	2.1%	94,928,073	10.6%	85,857,513	33,333	290614.3%
- Advanced payments received	0	0%	2,430	-1.3%	2,463	0	0%
- Trade account payables	48,449,438	15.8%	41,829,303	-1.8%	42,616,867	22,009	220034.7%
- Tax and social liabilities	14,682,418	-2.1%	15,000,228	31.3%	11,421,536	18,302	80123.0%
- Other debts and fixed assets liabilities	3,851,694	12.8%	3,413,857	8.9%	3,134,502	5,146	74748.3%
Account regularization	0	0%	0	0%	94,959	0	0%

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Total liabilities	175,587,018	4.4%	168,143,545	10.1%	152,708,621	187,322	93635.4%
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Results

	31/01/2016	VARIATION	31/01/2015	VARIATION	31/01/2014	SECTOR MEDIAN 2016	
Sales of Goods	282,336,801	2.3%	275,953,905	15.3%	239,361,607	216,444	130343.3%
Net turnover	269,159,222	3.0%	261,273,910	14.6%	228,042,269	211,929	126904.4%
- of which net export turnover	43,414,539	11.6%	38,896,168	8.3%	35,903,873	0	0%
Operating charges	280,251,379	-1.2%	283,627,372	9.3%	259,471,254	213,456	131192.3%
Operating profit/loss	2,085,422	127.2%	-7,673,467	61.8%	-20,109,647	4,095	50826.1%
Financial income	12,690,783	-37.8%	20,419,415	4.0%	19,635,103	0	0%
Financial charges	12,957,431	-41.9%	22,307,004	2.6%	21,738,768	829	1562919.4%
Financial profit/loss	-266,648	85.9%	-1,887,589	10.3%	-2,103,665	-553	-48118.4%
Pretax net operating income	1,818,774	119.0%	-9,561,056	57.0%	-22,213,312	3,179	57112.1%
Extraordinary income	11,635,928	-52.7%	24,599,517	1732.5%	1,342,438	0	0%
Extraordinary charges	13,265,989	11.2%	11,930,868	146.9%	4,832,475	55	24119880.0%
Extraordinary profit/loss	-1,630,060	-112.9%	12,668,649	463.0%	-3,490,037	0	0%
Net result	188,713	-93.9%	3,107,593	112.1%	-25,704,006	3,249	5708.3%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
Euro	1	INR 79.36

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	KET

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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)

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