

MIRA INFORM REPORT

Report No. :	527662
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	FAMECO GME
Registered Office :	2 Rue Alexandre Volta, 67450 Mundolsheim
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	24.04.2015
Com. Reg. No.:	SIRET 810 902 726 00019 RCS Strasbourg B 810 902 726
Legal Form :	Limited company
Line of Business :	Sale of medical equipment.
No. of Employees :	30 [2017]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
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.

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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 NAME

Company name	FAMECO GME
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CONTACT INFORMATION

Company name	FAMECO GME
Registered address	2 RUE ALEXANDRE VOLTA 67450 MUNDOLSHEIM
Correspondence address	2 RUE ALEXANDRE VOLTA 67450 MUNDOLSHEIM
Telephone number	+33 388871019
Email address	analytical@fameco.eu
Website	www.fameco.eu
Status	Active

REGISTRATION

Registration number	SIRET 810 902 726 00019 RCS Strasbourg B 810 902 726
VAT number	FR85810902726
Status	Active
Establishment date	24-04-2015
Legal form	Limited company
Subscribed share capital	EUR 98.000

ACTIVITIES

Sale of medical equipment.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	Thomas Andersen
Position	Director

EMPLOYEES

Year	2017				
	30				

BANK

Unknown

PAYMENTS

Slow

REMARKS

Auditor: Unknown

FINANCES

Active account

	31/12/2016	VARIATION	31/12/2015			SECTOR MEDIAN 2016
Capital not called	0	0%	0			0 0%
Total fixed assets	216,598	0.6%	215,216			52,140 315.4%
- Intangible assets	209,072	-0.3%	209,710			755 27591.7%
- Tangible assets	7,525	9.8%	6,856			27,508 -72.6%
- Financial assets	0	0%	0			2,002 0%
Net current assets	233,135	-48.1%	448,882			155,982 49.5%
- Stocks	176,781	-34.7%	270,683			27,550 541.7%
- Advanced payments	602	0%	0			0 0%

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- Receivables		36,376	-38.9%	59,579		47,788	-23.9%
- Securities and cash		19,374	-83.7%	118,620		42,118	-54.0%
- Prepaid expenses		-	-	-		849	-
Accounts of regularization		0	0%	0		0	0%
Total Assets		449,733	-32.3%	664,098		235,835	90.7%

Passive Account

		31/12/2016	VARIATION	31/12/2015			SECTOR MEDIAN 2016
Shareholders' equity		40,327	109.5%	19,245		80,356	-49.8%
Share capital		98,000	1125.0%	8,000		8,100	1109.9%
Other capital resources		0	0%	0		0	0%
Risk Provisions		0	0%	0		0	0%
Liabilities		409,405	-36.5%	644,853		129,135	217.0%
- Financial liabilities		152,026	-43.9%	270,884		32,892	362.2%
- Advanced payments received		3,900	-72.7%	14,290		0	0%
- Trade account payables		167,993	-40.5%	282,430		38,460	336.8%
- Tax and social liabilities		70,197	-2.5%	71,962		24,616	185.2%
- Other debts and fixed assets liabilities		15,286	189.1%	5,287		5,290	189.0%
Account regularization		0	0%	0		0	0%
Total liabilities		449,733	-32.3%	664,098		235,835	90.7%

Results

		31/12/2016	VARIATION	31/12/2015			SECTOR MEDIAN 2016
Sales of Goods		1,078,246	25.3%	860,216		354,404	204.2%
Net turnover		1,076,293	25.3%	859,158		350,543	207.0%
- of which net export turnover		1,054,947	24.5%	847,620		0	0%
Operating charges		1,149,308	36.2%	843,726		329,144	249.2%
Operating profit/loss		-71,061	-530.9%	16,490		20,266	-450.6%
Financial income		407	16.0%	351		2	20250.0%
Financial charges		6,194	19.6%	5,178		753	722.6%
Financial profit/loss		-5,786	-19.9%	-4,827		-446	-1197.3%
Pretax net operating income		-76,848	-758.9%	11,663		19,181	-500.6%
Extraordinary income		2,413	0%	0		0	0%
Extraordinary charges		0	0%	0		213	0%
Extraordinary profit/loss		2,413	0%	0		0	0%
Net result		-68,917	-712.9%	11,245		17,029	-504.7%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72
Euro	1	INR 82.90

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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)