

MIRA INFORM REPORT

Report No. :	545299
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	GENERALE POUR L ENFANT
Registered Office :	49 Rue Emile Zola 93100 Montreuil
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	16.06.1997
Com. Reg. No.:	SIRET 412 552 390 00046 RCS Bobigny B 412 552 390
Legal Form :	Limited
Line of Business :	Sale of clothing for children.
No. of Employees :	200 (2017)

RATING & COMMENTS

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

MIRA's Rating : A

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 :

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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 (30.06.2018)	Current Rating (30.09.2018)
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 AND ADDRESS

Company name	GENERALE POUR L ENFANT
Trading names	GPE SERGENT MAJOR GPE Major
Registered address	49 RUE EMILE ZOLA 93100 MONTREUIL
Correspondence address	49 RUE EMILE ZOLA 93100 MONTREUIL
Telephone number	+33 158660100
Website	www.sergent-major.com

REGISTRATION

Registration number	SIRET 412 552 390 00046 RCS Bobigny B 412 552 390
VAT number	FR38412552390
Status	Active
Establishment date	16-06-1997
Legal form	Limited
Subscribed share capital	EUR 15.499.292

ACTIVITIES

Sale of clothing for children.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: SM BELLEVILLE MR LOGISTIQUE SM BORDEAUX MAJOREIMS SM AMIENS S.M.MONTPELLIER
Branches	62 avenue Gambetta 75020 Paris

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	14 rue Crespin du Gast 75011 Paris
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MANAGEMENT

Name	PAUL LOUIS ZEMMOUR
Postition	Director

EMPLOYEES

Year	2017	
	200	

BANK

Unknown

PAYMENTS

Total number of Invoices available	484
Total number of Invoices paid within or up to 30 days after the due date	360
Total number of Invoices paid more than 30 days after the dues date	80
Total number of Invoices currently outstanding where the due date has not yet been reached	17
Total number of Invoices currently outstanding beyond the due date	27
Average days beyond terms	27

REMARKS

Auditor: EXELMANS AUDIT ET CONSEIL

FINANCES

Active account

		31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR MEDIAN 2017
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Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		45,452,930	-7.1%	48,913,838	25.2%	39,076,904	41,957	108232.2%
- Intangible assets		1,016,902	-60.9%	2,597,510	12.9%	2,300,944	2,937	34523.8%
- Tangible assets		1,969,064	-46.0%	3,646,331	97.9%	1,842,366	6,025	32584.3%
- Financial assets		42,466,964	-0.5%	42,669,996	22.1%	34,933,595	4,906	865512.8%
Net current assets		154,522,354	13.4%	136,218,673	17.6%	115,811,596	255,413	60399.0%
- Stocks		38,770,281	46.9%	26,386,715	-8.0%	28,666,004	54,748	70715.9%
- Advanced payments		45,547	-84.1%	287,131	886.6%	29,102	0	0%
- Receivables		105,342,648	14.4%	92,111,411	9.9%	83,791,342	69,038	152487.6%
- Securities and cash		10,363,878	-40.6%	17,433,417	424.3%	3,325,147	44,536	23170.8%
- Prepaid expenses		-	-	-	-	-	9	-
Accounts of regularization		0	0%	0	0%	-1,916	0	0%
Total Assets		199,975,283	8.0%	185,132,511	19.5%	154,886,584	345,617	57760.4%

Passive Account

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Shareholders' equity		78,109,976	-2.0%	79,701,863	-5.2%	84,106,958	84,473	92367.4%
Share capital		15,499,293	0%	15,499,293	0%	15,499,293	10,000	154892.9%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		955,964	17.5%	813,621	9.0%	746,272	0	0%
Liabilities		120,909,344	15.6%	104,617,027	49.4%	70,033,355	201,857	59798.7%
- Financial liabilities		48,784,848	12.6%	43,334,969	64.1%	26,407,555	13,997	348437.9%
- Advanced payments received		947,417	-37.7%	1,521,322	157.1%	591,731	0	0%
- Trade account payables		48,188,777	-1.8%	49,093,501	28.7%	38,157,202	64,982	74057.7%

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- Tax and social liabilities		10,076,990	91.7%	5,257,573	57.6%	3,335,563	42,858	23412.5%
- Other debts and fixed assets liabilities		12,911,312	138.7%	5,409,661	255.6%	1,521,304	6,635	194494.0%
Account regularization		0	0%	0	0%	20,000	0	0%
Total liabilities		199,975,283	8.0%	185,132,511	19.5%	154,886,585	345,617	57760.4%

Results

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Sales of Goods		248,312,553	20.8%	205,517,411	14.7%	179,208,621	460,102	53869.0%
Net turnover		241,578,198	21.3%	199,107,516	14.2%	174,314,503	454,331	53072.3%
- of which net export turnover		0	0%	0	0%	0	0	0%
Operating charges		238,916,883	21.5%	196,641,226	13.8%	172,721,800	468,981	50843.9%
Operating profit/loss		9,395,670	5.9%	8,876,186	36.8%	6,486,821	8,259	113669.7%
Financial income		3,289,782	32.5%	2,483,362	-42.5%	4,317,176	0	0%
Financial charges		2,634,175	453.6%	475,810	199.8%	158,711	400	658443.8%
Financial profit/loss		655,607	-67.3%	2,007,552	-51.7%	4,158,465	-22	2980131.8%
Pretax net operating income		10,051,277	-7.6%	10,883,738	2.2%	10,645,287	7,482	134248.4%
Extraordinary income		2,107,628	8153.6%	25,536	-95.7%	595,128	0	0%
Extraordinary charges		6,472,106	13134.8%	48,902	-98.0%	2,497,695	172	3773722.7%
Extraordinary profit/loss		-4,364,478	-18578.8%	-23,366	98.8%	-1,902,566	0	0%
Net result		6,408,113	-19.8%	7,994,904	71.5%	4,663,076	7,677	83377.0%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
Euro	1	INR 80.55

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)