

## MIRA INFORM REPORT

<b>Report No. :</b>	543752
<b>Report Date :</b>	14.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JFS HAIR MANAGEMENT P/L
<b>Registered Office :</b>	44 Kellett Street Potts, Point Nsw, 2011
<b>Country :</b>	Australia
<b>Date of Incorporation :</b>	04.06.2008
<b>Legal Form :</b>	Australian Proprietary Company
<b>Line of Business :</b>	The subject operates as a franchisor of Hair salons in Australia under the Franck Provost brand.
<b>No. of Employees :</b>	Not available

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Australia	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

**AUSTRALIA - ECONOMIC OVERVIEW**

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

## **NOTE**

The subject is a trading name of JFS Hair Management P/L

## **COMPANY NAME**

**REGISTERED NAME**                      **JFS HAIR MANAGEMENT P/L**  
**T/AS FRANCK PROVOST PARIS**  
**ACN 131452358**  
**ABN 31131452358**

## **SUMMARY PANEL**

<i>Established</i>	2008
<i>Incorporated</i>	2008
<i>Line of Business</i>	Franchisor of hair salons
<i>Status</i>	Trading
<i>Chief Executive Officer</i>	CARRE, JEAN-FRANCOISTHIERRY
<i>Adverse Listings</i>	<u>Nil</u>

## **EXECUTIVE SUMMARY**

Details pertaining to the subjects financial and trading position were unable to be obtained for the current enquiry.

## **COMPANY SUMMARY**

<b>Company Type</b>	Australian Proprietary Company
<b>Status</b>	Registered
<b>Incorporation Date</b>	04 Jun 2008
<b>Incorporation State</b>	SA
<b>Registered Office</b>	44 KELLETT STREET POTTS POINT NSW, 2011

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## **CURRENT DIRECTORS**

**Total: 1**

Director Name CARRE, JEAN-FRANCOISTHIERRY  
Appointment Date 04 Jun 2008  
Date of Birth 08 Sep 1978  
Place of Birth MONTREUL FRANCE  
Gender MALE  
Resident Overseas N  
Address 18, 224 WILLIAM ST,  
WOOLLOOMOOLOO NSW 2011

## **CURRENT SECRETARIES**

**Total: 1**

Secretary Name CARRE, JEAN-FRANCOISTHIERRY  
Appointment Date 10 Oct 2014  
Date of Birth 08 Sep 1978  
Place of Birth MONTREUL FRANCE  
Address UNIT 18, 224 WILLIAM STREET  
WOOLLOOMOOLOO NSW, 2011

## **COMPANY SHARES**

**Total: 1053**                      **Amount: \$1,053**  
Class ORDINARY SHARES [ ORD ]  
Number of Shares Issued 1053  
Paid Capital \$1,053.00  
Total Amount Due and Payable \$0.00

## **CURRENT SHAREHOLDERS**

Shareholder Name FPA TOP CO PTY LTD  
ACN 625697118  
ABN 53625697118  
Address UNIT 706, 100 WILLIAM STREET  
WOOLLOOMOOLOO NSW, 2011  
Class ORD  
Number Held 1053  
Beneficially Held Y  
Fully Paid Y

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## **SECURITY INTERESTS**

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

## **BUSINESS STRUCTURE**

TRADING ADDRESS	Unit 20, 331 Balmain Rd LILYFIELD NSW 2040
TELEPHONE	(612) 8314 3111
TRADING STYLE	FRANCK PROVOST
WEBSITE	<a href="https://www.franckprovost.com.au">https://www.franckprovost.com.au</a>
BRANCHES	The subject maintains a total of 16 hair salons that are a combination of company owned and franchised outlets.
BANK	Not determined
EMPLOYEES	Not determined

## **BACKGROUND**

The subject was incorporated in South Australia on 4 June 2008 under the current style.

The subject opened its first hair salon in November 2008.

Global operations were founded in Paris in 1975.

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## **OPERATIONS**

The subject operates as a franchisor of Hair salons in Australia under the Franck Provost brand.

The subject presently has 16 salons and aims to have 50 by the year 2023.

Activities are conducted from premises located at the above listed trading address.

## **ADVERSE**

A search of on 7 December 2018 failed to trace any litigation listed against the subject at that date.

## **FINANCES**

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with Financial Controller Chris Hun he declined to confirm or release any details pertaining to the subject unless the source of the enquiry was revealed.

As a result, details pertaining to the subjects operating trading and financial position could not be obtained for the current enquiry.

## **TRADE SURVEY**

Details pertaining to the subjects suppliers were not provided for the current enquiry.

A trade survey on the subject was subsequently unable to be conducted.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34
AUD	1	INR 51.51

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)