

MIRA INFORM REPORT

Report No. :	547645
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	MAISONS DU MONDE FRANCE
Registered Office :	Le Portereau, BP 52402, 44124 Vertou
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	14.10.1991
Com. Reg. No.:	SIRET 383 196 656 00078 RCS Nantes B 383 196 656
Legal Form :	Limited company
Line of Business :	Furniture and Home Decor Company.
No. of Employees :	3.000

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

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Any query related to this report can be made on e-mail: 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

Company name	MAISONS DU MONDE FRANCE
Status	Active

CONTACT INFORMATION

Company name	MAISONS DU MONDE FRANCE
Trading names	MAISONS DU MONDE
Registered address	Le Portereau BP 52402 44124 VERTOOU
Correspondence address	Le Portereau BP 52402 44124 VERTOOU
Telephone number	+33 251711717
Website	www.maisonsdumonde.com

REGISTRATION

Registration number	SIRET 383 196 656 00078 RCS Nantes B 383 196 656
VAT number	FR09383196656
Status	Active
Establishment date	14-10-1991
Legal form	Limited
Subscribed share capital	EUR 57.375.590

ACTIVITIES

Furniture and home decor company.

RELATIONS

Shareholders	MAISONS DU MONDE
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Structure	Subsidiaries/participations: MAISONS DU MONDE ITALIE S.P.A., Italy MAISONS DU MONDE ESPAÑA, Spain MAISONS DU MONDE BELGIQUE SPRL, Belgium CHIN CHIN LIMITED, Hong Kong DISTRIMAG, INTERNATIONAL MDM COMPANY MAISONS DU MONDE LUXEMBOURG S.À R.L., Luxembourg MAISONS DU MONDE ALLEMAGNE GMBH, Germany MAISONS DU MONDE SUISSE SARL, Switzerland MEKONG FURNITURE LIMITED COMPANY, China
Branches	2 AV DE L EUROPE - 78140 VELIZY VILLACOUBLAY RTE DE MANTES - 78240 CHAMBOURCY 11 AV DU TILLEUL - 90160 BESSONCOURT 101 RUE BERGER - 75001 PARIS 1075 AV JACQUES BORDENEUVE - 47300 VILLENEUVE SUR LOT +dozens of others

MANAGEMENT

Name	MAISONS DU MONDE
Postition	Director

EMPLOYEES

Year	2017	
	3.000	

BANK

Unknown

PAYMENTS

Total number of Invoices available	22653
Total number of Invoices paid within or up to 30 days after the due date	20255
Total number of Invoices paid more than 30 days after the dues date	2391
Total number of Invoices currently outstanding where the due date has not yet been reached	5

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Total number of Invoices currently outstanding beyond the due date	2
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REMARKS

Auditor: KPMG

FINANCES

ACTIVE ACCOUNT

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR 2017	MEDIAN
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	130,080,668	5.3%	123,495,339	5.2%	117,387,061	37,403	347681.4%
- Intangible assets	48,626,927	10.7%	43,927,327	3.3%	42,510,285	1,788	2719526.8%
- Tangible assets	63,931,506	6.2%	60,193,194	4.0%	57,878,272	7,661	834406.0%
- Financial assets	17,522,236	-9.6%	19,374,819	14.0%	16,998,505	961	1823233.6%
Net current assets	342,761,693	15.4%	297,075,732	-0.5%	298,497,965	110,709	309506.0%
- Stocks	136,248,967	-9.8%	151,093,267	70.5%	88,599,385	43,516	313000.9%
- Advanced payments	29,141,759	129.2%	12,716,919	8.3%	11,743,757	0	0%
- Receivables	90,807,336	11.8%	81,190,680	-36.4%	127,618,699	15,328	592327.8%
- Securities and cash	86,563,630	66.2%	52,074,866	-26.2%	70,536,124	19,244	449721.4%
- Prepaid expenses	-	-	-	-	-	303	-
Accounts of regularization	139,048	5266.6%	2,591	697.2%	325	0	0%
Total Assets	472,981,409	12.5%	420,573,662	1.1%	415,885,351	170,047	278047.5%

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PASSIVE ACCOUNT

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR 2017	MEDIAN
Shareholders ' equity	180,873,44 4	22.6%	147,556,79 8	-21.3%	187,581,54 2	45,605	396508.8%
Share capital	57,375,590	0%	57,375,590	0%	57,375,590	8,000	717094.9%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	14,599,710	8.7%	13,429,076	938.8%	1,292,762	0	0%
Liabilities	276,956,53 9	6.7%	259,587,78 8	14.4%	227,011,04 7	104,428	265112.9%
- Financial liabilities	59,102,782	-36.8%	93,555,533	10.6%	84,604,430	26,698	221275.3%
- Advanced payments received	0	0%	0	0%	151,561	0	0%
- Trade account payables	108,351,51 9	8.8%	99,600,869	44.8%	68,775,136	21,398	506262.8%
- Tax and social liabilities	47,223,006	47.9%	31,934,025	0.9%	31,661,997	20,113	234694.3%
- Other debts and fixed assets liabilities	58,100,240	92.1%	30,242,258	-11.3%	34,079,214	3,174	1830405.4%
Account regularizatio n	4,730,707	11.2%	4,255,104	-45.0%	7,738,708	0	0%
Total liabilities	472,981,40 9	12.5%	420,573,66 2	1.1%	415,885,35 1	170,390	277487.5%

Results

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR 2017	MEDIAN
Sales of Goods	865,249,61 2	9.8%	787,839,71 9	25.7%	626,622,15 3	238,71 2	362365.9%
Net turnover	858,253,05 9	10.0%	780,478,01 1	25.6%	621,533,66 1	234,92 9	365224.4%
- of which net export turnover	170,394,45 7	47.9%	115,232,31 1	38.4%	83,255,027	0	0%
Operating charges	771,407,39 6	9.7%	703,486,43 8	23.9%	567,944,91 9	230,97 1	333884.5%

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Operating profit/loss	93,842,216	11.2%	84,353,282	43.8%	58,677,234	4,556	2059650.1%
Financial income	4,118,251	37.6%	2,993,580	-32.9%	4,464,137	0	0%
Financial charges	3,893,921	-45.5%	7,139,826	-24.4%	9,447,021	514	757472.2%
Financial profit/loss	224,330	105.4%	-4,146,246	16.8%	-4,982,883	-257	87387.9%
Pretax net operating income	94,066,547	17.3%	80,207,035	49.4%	53,694,351	4,084	2303194.5%
Extraordinary income	2,373,094	-49.5%	4,694,819	-11.0%	5,277,408	0	0%
Extraordinary charges	9,678,630	-39.3%	15,948,642	196.8%	5,374,092	75	12904740.0%
Extraordinary profit/loss	-7,305,536	35.1%	-11,253,823	-11539.8%	-96,684	0	0%
Net result	53,266,803	38.5%	38,456,290	29.8%	29,618,327	4,388	1213819.8%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
Euro	1	INR 79.88

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)