

MIRA INFORM REPORT

Report No. :	518578
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	TEXDECOR SAS
Registered Office :	2 Rue D Hem, 59780 Willems
Country :	France
Financials (as on) :	31.12.2015
Date of Incorporation :	21.08.1974
Com. Reg. No.:	Siret 301 420 469 00035 RCS Lille Metropole B 301 420 469
Legal Form :	Limited company
Line of Business :	Sale of furniture.
No. of Employees :	225 [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 83 million foreign tourists in 2016, including 530,000 visitors for the 2016 Euro Cup. 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 1.6% 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 9.5% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 24% in the fourth quarter of 2016.

France's public finances have historically been strained by high spending and low growth. Despite measures to restore public finances, the budget deficit rose from 3.3% of GDP in 2008 to 7.5% of GDP in 2009. In 2017, the budget deficit improved to 2.9% 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 96.9% 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 proposed 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power.

Source : CIA

SUMMARY

Company name	TEXDECOR SAS
Status	Active

CONTACT INFORMATION

Company name	TEXDECOR SAS
Trading name	TEXDECOR
Registered address	2 RUE D HEM 59780 WILLEMS
Correspondence address	2 RUE D HEM 59780 WILLEMS
Telephone number	+33 320617717
Fax number	+33 320844603
Website	www.texdecor.com

REGISTRATION

Registration number	Siret 301 420 469 00035 RCS Lille Metropole B 301 420 469
VAT-number	FR65301420469
Status	Active
Establishment date	21-08-1974
Legal form	Limited
Subscribed share capital	EUR 1.197.667

ACTIVITIES

Sale of furniture.

RELATIONS

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

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MANAGEMENT

Name	M. DERVILLE MATHIEU
Postition	Director

EMPLOYEES

Year	2017
	225

BANK

Unknown

PAYMENTS

Total number of Invoices available	4292
Total number of Invoices paid within or up to 30 days after the due date	4190
Total number of Invoices paid more than 30 days after the dues date	102
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: CTN-AUDIT
Despite the legal obligation the entity did not financials 2016.

FINANCIALS

Active account

	31/12/201 5	VARIATIO N	31/12/201 4	VARIATIO N	31/12/201 3	SECTOR MEDIAN 2015	
Capital not called	0	0%	0	0%	0	0	0%

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Total fixed assets		2,967,054	2.9%	2,883,441	13.0%	2,552,300	48,711	5991.1%
- Intangible assets		166,395	-19.4%	206,553	-11.5%	233,329	420	39517.9%
- Tangible assets		2,047,383	6.0%	1,931,276	19.4%	1,616,982	21,484	9429.8%
- Financial assets		753,274	1.0%	745,613	6.2%	701,990	3,800	19723.0%
Net current assets		47,055,080	0.3%	46,926,530	-1.9%	47,845,014	367,598	12700.7%
- Stocks		29,185,651	10.7%	26,358,008	0.3%	26,279,416	86,251	33738.0%
- Advanced payments		0	0%	449,472	12385.3%	3,600	0	0%
- Receivables		14,694,080	-3.4%	15,208,678	-9.2%	16,749,472	155,798	9331.5%
- Securities and cash		3,175,348	-35.3%	4,910,371	2.0%	4,812,526	49,966	6255.0%
- Prepaid expenses		-	-	-	-	-	269	-
Accounts of regularization		12,114	-66.8%	36,436	1013.9%	3,271	0	0%
Total Assets		50,034,248	0.4%	49,846,408	-1.1%	50,400,586	449,511	11030.8%

Passive Account

		31/12/2015	VARIATION	31/12/2014	VARIATION	31/12/2013	SECTOR MEDIAN 2015	
Shareholders' equity		37,110,912	0.2%	37,034,596	-9.7%	40,990,580	153,826	24025.3%
Share capital		1,200,736	0%	1,200,736	0%	1,200,736	23,000	5120.6%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		493,098	0.7%	489,802	9.6%	447,055	0	0%
Liabilities		12,317,013	0.1%	12,302,861	37.7%	8,932,365	266,110	4528.5%
- Financial liabilities		3,393,273	24.8%	2,718,193	169.7%	1,008,014	33,287	10094.0%
- Advanced payments received		0	0%	535,070	0%	0	0	0%
- Trade account payables		6,181,073	-2.2%	6,321,335	17.9%	5,363,765	103,062	5897.4%
- Tax and		2,328,289	-8.5%	2,544,134	8.4%	2,348,048	59,168	3835.0%

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social liabilities								
- Other debts and fixed assets liabilities		527,600	159.5%	203,278	-16.4%	243,122	5,956	8758.3%
Account regularization		0	0%	0	0%	0	0	0%
Total liabilities		50,034,245	0.4%	49,846,408	-1.1%	50,400,586	449,511	11030.8%

Results

		31/12/2015	VARIATION	31/12/2014	VARIATION	31/12/2013	SECTOR MEDIAN 2015	
Sales of Goods		74,677,303	0.3%	74,453,346	2.6%	72,552,409	837,866	8812.8%
Net turnover		64,467,211	-2.6%	66,166,889	1.8%	65,016,112	820,349	7758.5%
- of which net export turnover		44,354,195	1.2%	43,838,338	5.6%	41,499,669	0	0%
Operating charges		70,275,367	3.3%	68,011,052	3.5%	65,739,489	820,847	8461.3%
Operating profit/loss		4,401,936	-31.7%	6,442,294	-5.4%	6,812,920	13,795	31809.6%
Financial income		2,812,343	-13.1%	3,237,057	28.4%	2,521,589	96	2929424.0%
Financial charges		715,386	112.0%	337,446	16.8%	288,851	1,201	59465.9%
Financial profit/loss		2,096,957	-27.7%	2,899,611	29.9%	2,232,738	-224	936241.5%
Pretax net operating income		6,498,893	-30.4%	9,341,906	3.3%	9,045,658	12,083	53685.4%
Extraordinary income		359,602	61.5%	222,730	5.9%	210,367	460	78074.3%
Extraordinary charges		67,680	2.8%	65,814	-65.5%	190,964	450	14940.0%
Extraordinary profit/loss		291,922	86.0%	156,916	708.7%	19,403	0	0%
Net result		5,105,338	-25.3%	6,833,639	6.0%	6,446,431	11,043	46131.4%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
Euro	1	INR 80.39

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)