

MIRA INFORM REPORT

Report No. :	522199
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	PEPE JEANS SL
Registered Office :	Carretera Laurea Miro, 403 405 08980 Sant Feliu De Llobregat
Country :	Spain
Financials (as on) :	31.03.2017
Date of Incorporation :	05.05.1998
Com. Reg. No.:	Vat/Tax Number: B61663555
Legal Form :	One-Person Company With Limited Liability - SLU
Line of Business :	Subject is engaged in the wholesale of jeans for men, women, girls, and boys.
No. of Employees :	688 (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 :

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 (31.12.2017)	Current Rating (01.04.2018)
Spain	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

SPAIN - ECONOMIC OVERVIEW

After a prolonged recession that began in 2008 in the wake of the global financial crisis, Spain marked the fourth full year of positive economic growth in 2017, with economic activity surpassing its pre-crisis peak, largely because of increased private consumption. The financial crisis of 2008 broke 16 consecutive years of economic growth for Spain, leading to an economic contraction that lasted until late 2013. In that year, the government successfully shored up its struggling banking sector - heavily exposed to the collapse of Spain's real estate boom - with the help of an EU-funded restructuring and recapitalization program.

Until 2014, contraction in bank lending, fiscal austerity, and high unemployment constrained domestic consumption and investment. The unemployment rate rose from a low of about 8% in 2007 to more than 26% in 2013, but labor reforms prompted a modest reduction to 16.4% in 2017. High unemployment strained Spain's public finances, as spending on social benefits increased while tax revenues fell. Spain's budget deficit peaked at 11.4% of GDP in 2010, but Spain gradually reduced the deficit to about 3.3% of GDP in 2017. Public debt has increased substantially – from 60.1% of GDP in 2010 to nearly 96.7% in 2017.

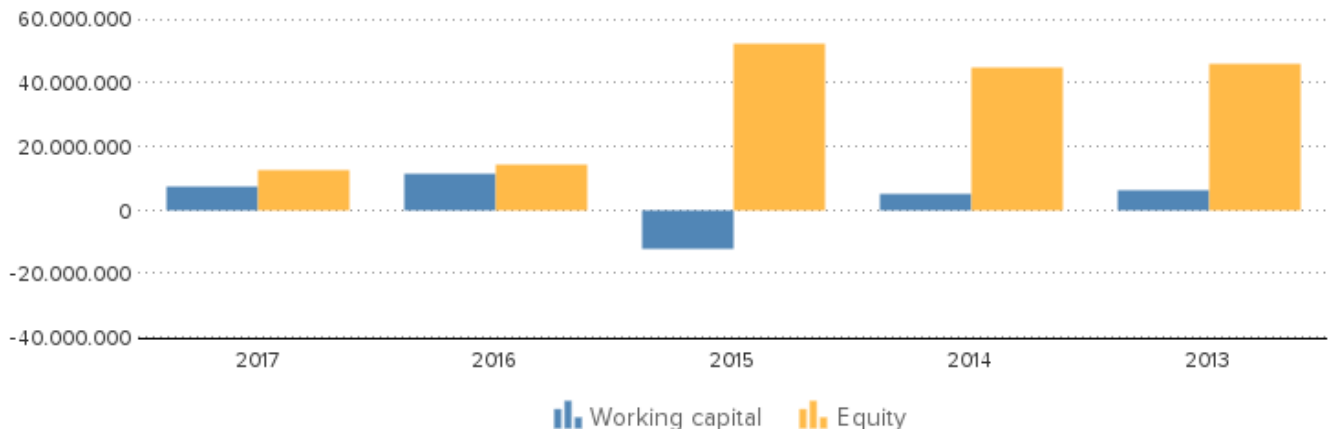
Strong export growth helped bring Spain's current account into surplus in 2013 for the first time since 1986 and sustain Spain's economic growth. Increasing labor productivity and an internal devaluation resulting from moderating labor costs and lower inflation have improved Spain's export competitiveness and generated foreign investor interest in the economy, restoring FDI flows.

In 2017, the Spanish Government's minority status constrained its ability to implement controversial labor, pension, health care, tax, and education reforms. The European Commission expects the government to meet its 2017 budget deficit target and anticipates that expected economic growth in 2018 will help the government meet its deficit target. Spain's borrowing costs are dramatically lower since their peak in mid-2012, and increased economic activity has generated a modest level of inflation, at 2% in 2017.

Source : CIA

SUMMARY

Company name	Pepe Jeans SL				
Operative address	Carretera Laurea Miro, 403 405 08980 Sant Feliu De Llobregat Spain				
Legal form	One-person company with limited liability - SLU				
Registration number	VAT/Tax number: B61663555				
VAT-number	ESB61663555				
Year	2017	Mutation	2016	Mutation	2015
Fixed assets	150.152.655	14,52	131.119.566	8,15	121.240.922
Total receivables	54.481.901	8,72	50.111.760	-4,37	52.401.163
Total equity	12.381.894	-11,08	13.924.435	-73,26	52.069.182
Short term liabilities	89.514.492	20,19	74.476.160	-25,47	99.930.997
Net result	-2.831.545	-121,32	13.283.349	109,70	6.334.412
Working capital	7.080.542	-38,20	11.456.767	194,63	-12.106.854
Quick ratio	0,64	-8,57	0,70	18,64	0,59



CONTACT INFORMATION

Company name	Pepe Jeans SL
Operative address	Carretera Laurea Miro, 403 405 08980 Sant Feliu De Llobregat Spain
Correspondence address	Carretera Laurea Miro, 403 405 08980 Sant Feliu De Llobregat Spain
Telephone number	+34 936327500
Fax number	+34 936327525
Website	www.pepejeans.es

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REGISTRATION

Registration number	VAT/Tax number: B61663555
VAT-number	ESB61663555
Status	Active
Establishment date	1998-05-05
Legal form	One-person company with limited liability - SLU
Subscribed share capital	EUR 517.461

ACTIVITIES

NACE	4642: Wholesale of clothing and footwear
Goal	Engaged in the wholesale of jeans for men, women, girls, and boys

RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: MOHAMAD NAJIB MIKATI & AZMI TAHA MIKATI & TAHA AZMI MIKATI Country: LB Type: One or more named individuals or families
	ULTIMATE DOMESTIC SHAREHOLDER Name: PEPE JEANS SL National id number: B61663555 Address: CARRETERA LAUREA MIRO, 403 405 City: SANT FELIU DE LLOBREGAT Country: ES Phone: +34 936327500 Fax: +34 936327525 Website: www.pepejeans.es Type: Corporate Share direct: 100.00% Share total: 100.00% Turnover: 202.72186619 mil. EUR Total assets: 246.74954229 mil. EUR Profit loss before tax: -1.73093401 mil. EUR Profit loss after tax net income: -2.83154453 mil. EUR Shareholders funds: 12.3818939 mil. EUR
	SHAREHOLDERS Name: M1 GROUP Country: LB

Structure

Type: Corporate
Share direct: MO%
SUBSIDIARIES
Name: CK APPAREL IBERIA SLU
National id number: B65979684
Address: CARRETERA LAUREA MIRO, 403 405
City: SANT FELIU DE LLOBREGAT
Country: ES
Type: Corporate
Share direct: 100.00%
Turnover: 5.96763487 mil. EUR
Total assets: 7.85707413 mil. EUR
Profit loss before tax: 3.04970368 mil. EUR
Profit loss after tax net income: 2.28598859 mil. EUR
Shareholders funds: 6.18929603 mil. EUR
Number of employees: 31

Name: FACONNABLE
National id number: 443457858-00365
Address: 88 BOULEVARD DE SEBASTOPOL
City: PARIS
Country: FR
Type: Corporate
Phone: +33 4 92 15 88 88
Fax: +33 4 92 15 87 64
Website: www.faconnable.com
Share direct: 100.00%
Turnover: 50.70618911 mil. EUR
Total assets: 38.55578519 mil. EUR
Profit loss before tax: -20.29442962 mil. EUR
Profit loss after tax net income: -16.13879599 mil. EUR
Shareholders funds: 4.60204733 mil. EUR
Number of employees: 33

Name: GLOBALJEANS - COMÉRCIO DE VESTUÁRIO, S.A.
National id number: 507366492
Address: RUA CINTURA DO PORTO DE LISBOA, EDIFICIO 66 -
CAIS DE SANTOS
City: LISBOA
Country: PT
Type: Corporate
Phone: +351 213400010
Fax: +351 212478530
Website: www.pepejeans.com
Share direct: 100.00%
Turnover: 17.72518509 mil. EUR
Total assets: 9.87746462 mil. EUR
Profit loss before tax: 0.85306873 mil. EUR
Profit loss after tax net income: 0.77926461 mil. EUR

Shareholders funds: 4.05878771 mil. EUR
Number of employees: 201

Name: HACKETT SHANGHAI APPAREL & ACCESSORIES CO LTD
Type: Corporate
Share direct: 100.00%

Name: HILFIGER STORES SPAIN SL
National id number: B63002760
Address: CARRETERA LAUREA MIRO, 403 405
City: SANT FELIU DE LLOBREGAT
Country: ES
Type: Corporate
Phone: +34 936327500
Fax: +34 936327525
Website: www.pepejeans.com
Share direct: 100.00%
Turnover: 33.26161381 mil. EUR
Total assets: 17.75324607 mil. EUR
Profit loss before tax: 1.1035588 mil. EUR
Profit loss after tax net income: 0.82786903 mil. EUR
Shareholders funds: 9.09174411 mil. EUR
Number of employees: 442

Name: PEPE JEANS ITALY S.R.L
National id number: MI1829534
Address: PZA ELEONORA DUSE 2
City: MILANO
Country: IT
Type: Corporate
Phone: +39 041987111
Website: www.pepejeans.com/it_it/donna
Share direct: 100.00%
Turnover: 11.13085502 mil. EUR
Total assets: 9.87746462 mil. EUR
Profit loss before tax: -0.93627608 mil. EUR
Profit loss after tax net income: -0.95478229 mil. EUR
Shareholders funds: 2.4377433 mil. EUR
Number of employees: 87

Name: PEPE JEANS LONDON LIMITED
National id number: 02640488
Address: 4 Maguire Street
City: LONDON
Country: GB
Type: Corporate
Website: www.pepejeans.com
Share direct: 100.00%

Total assets: 6.52885445 mil. EUR
Shareholders funds: 1.804219 mil. EUR

Name: PEPE JEANS PANAMA S.A.
National id number: 832587
Country: PA
Type: Corporate
Share direct: 100.00%

Name: PEPE RETAIL - COMÉRCIO DE TÊXTEIS, UNIPESSOAL,
LDA
National id number: 505815877
Address: RUA DA CINTURA DO PORTO DE LISBOA, EDIFICIO
66 - CAIS DOS SANTOS
City: LISBOA
Country: PT
Type: Corporate
Phone: +351 213400010
Fax: +351 213478530
Website: www.pepejeans.com
Share direct: 100.00%
Turnover: 2.47871981 mil. EUR
Total assets: 2.08586611 mil. EUR
Profit loss before tax: 0.19956688 mil. EUR
Profit loss after tax net income: 0.14599379 mil. EUR
Shareholders funds: 1.61695592 mil. EUR
Number of employees: 38

Name: HACKETT ASIA LIMITED
National id number: 1764710
Address: 2nd Floor
City: CHEUNG SHA WAN
Country: HK
Type: Corporate
Number of employees: 199

Name: HACKETT AUSTRIA GMBH
National id number: FN 443440 v (Wien)
Address: Beatrixgasse 32, Top 2/2a
City: WIEN
Country: AT
Type: Corporate
Phone: +43 2166 20621
Website: www.hackett.com
Total assets: 0.63604886 mil. EUR
Shareholders funds: 0.47092216 mil. EUR
Number of employees: 6

Name: HACKETT ITALY S.R.L.

National id number: MI1965661
Address: PZA ELEONORA DUSE 2
City: MILANO
Country: IT
Type: Corporate
Website: www.hackett.com/gb/stores/italy/milano/milan/92
Turnover: 1.89879291 mil. EUR
Total assets: 2.38518322 mil. EUR
Profit loss before tax: -1.29193028 mil. EUR
Profit loss after tax net income: -1.29193028 mil. EUR
Shareholders funds: 1.12015126 mil. EUR
Number of employees: 13

Name: HACKETT JAPAN LTD
Type: Corporate

Name: HACKETT LIM MEXICO SRL
National id number: HLM 140626 MFA
Country: MX
Type: Corporate

Name: HACKETT LIM SPAIN SL
National id number: B80419831
Address: CARRETERA LAUREA MIRO, 403 405
City: SANT FELIU DE LLOBREGAT
Country: ES
Type: Corporate
Phone: +34 936327500
Fax: +34 936327521
Website: www.hackett.com
Turnover: 31.73696729 mil. EUR
Total assets: 15.43353847 mil. EUR
Profit loss before tax: 0.85003721 mil. EUR
Profit loss after tax net income: 0.59706935 mil. EUR
Shareholders funds: 9.24293199 mil. EUR
Number of employees: 194

Name: HACKETT LIMITED
National id number: 01872280
Address: Clove Building
City: LONDON
Country: GB
Type: Corporate
Phone: +44 20 - 7939 6800
Website: www.hackett.com
Turnover: 126.41471054 mil. EUR
Total assets: 98.88689011 mil. EUR
Profit loss before tax: -4.85823004 mil. EUR
Profit loss after tax net income: -5.02712065 mil. EUR

Shareholders funds: 53.70260406 mil. EUR
Number of employees: 316

Name: HACKETT NETHERLANDS B.V.
National id number: 57954623
Address: Dreef 32
City: HAARLEM
Country: NL
Type: Corporate
Turnover: 0.29742529 mil. EUR
Total assets: 1.79384629 mil. EUR
Profit loss before tax: -0.69087155 mil. EUR
Profit loss after tax net income: -0.69087155 mil. EUR
Shareholders funds: 0.21459235 mil. EUR
Number of employees: 10

Name: HACKETT PANAMA S.A.
National id number: 815145
Country: PA
Type: Corporate

Name: HACKETT PORTUGAL, UNIPESSOAL, LDA
National id number: 513068007
Address: RUA DA CINTURA DO PORTO DE LISBOA, EDIFICIO
66 - DOCA DE ALCANTARA - CAIS DE SANTOS
City: LISBOA
Country: PT
Type: Corporate
Turnover: 1.65559776 mil. EUR
Total assets: 2.25423198 mil. EUR
Profit loss before tax: -0.16263582 mil. EUR
Profit loss after tax net income: -0.16268633 mil. EUR
Shareholders funds: 0.54077155 mil. EUR
Number of employees: 21

Name: HACKETT RETAIL DEUTSCHLAND GMBH
National id number: HRB 59191 (D)
Address: Kaistr. 2
City: DÜSSELDORF
Country: DE
Type: Corporate
Phone: +49 211 388531020
Website: www.hackett.com
Total assets: 4.90131767 mil. EUR
Shareholders funds: 2.86979165 mil. EUR
Number of employees: 47

Name: HACKETT SARL
National id number: B 171.735 (Luxembourg)

Address: 5, Rue du Kiem
City: LUXEMBOURG
Country: LU
Type: Corporate
Phone: +352 27848455
Turnover: 5.83668364 mil. EUR
Total assets: 138.49028518 mil. EUR
Profit loss before tax: -0.0953007 mil. EUR
Profit loss after tax net income: -0.12740059 mil. EUR
Shareholders funds: 89.33376364 mil. EUR

Name: HACKETT SAS
Type: Corporate

Name: HACKETT SWEDEN AB
National id number: 559027-9823
Address: Mäster Samuelsgatan 1
City: STOCKHOLM
Country: SE
Type: Corporate
Website:
www.hackett.com/gb/stores/sweden/stockholm/stockholm/179
Turnover: 0.5331586 mil. EUR
Total assets: 0.87924401 mil. EUR
Profit loss before tax: -0.40179581 mil. EUR
Profit loss after tax net income: -0.40179581 mil. EUR
Shareholders funds: 0.33895605 mil. EUR
Number of employees: 5

Name: PEPE (U.K.) LIMITED
National id number: 01163921
Address: 4 Maguire Street
City: LONDON
Country: GB
Type: Corporate
Website: www.pepejeans.com
Total assets: 1.46852457 mil. EUR
Shareholders funds: 1.47056834 mil. EUR

Name: PEPE INTERNATIONAL B.V.
National id number: 33304221
Address: Dreef 32
City: HAARLEM
Country: NL
Type: Corporate
Phone: +31 20 5893888
Total assets: 1.30951235 mil. EUR
Shareholders funds: 0.72840315 mil. EUR
Number of employees: 1

Name: PEPE JEANS (H.K.) LIMITED
National id number: 0623690
Address: 850 - 870 Lai Chi Kok Rd
City: CHEUNG SHA WAN
Country: HK
Type: Corporate
Phone: +852 22625663
Fax: +852 27412977
Number of employees: 120

Name: PEPE JEANS EUROPE B.V.
National id number: 33272219
Address: Dreef 32
City: HAARLEM
Country: NL
Type: Corporate
Phone: +31 20 5893888
Fax: +31 20 5893880
Website: www.pepejeans.com
Turnover: 98.65304862 mil. EUR
Total assets: 310.65374521 mil. EUR
Profit loss before tax: 24.78100041 mil. EUR
Profit loss after tax net income: 22.37700044 mil. EUR
Shareholders funds: 238.10500039 mil. EUR
Number of employees: 70

Name: PEPE JEANS LONDON GMBH
National id number: HRB 59590 (D)
Address: Kaistr. 2
City: DÜSSELDORF
Country: DE
Type: Corporate
Phone: +49 211 388531020
Website: www.pepejeans.com/de
Total assets: 6.36984224 mil. EUR
Shareholders funds: 1.9903456 mil. EUR
Number of employees: 50

Name: PEPE JEANS NEDERLAND B.V.
National id number: 34131868
Address: Dreef 32
City: HAARLEM
Country: NL
Type: Corporate
Phone: +31 20 5893888
Fax: +31 20 5893880
Total assets: 2.81545156 mil. EUR
Shareholders funds: 2.8121254 mil. EUR

Number of employees: 1

Name: PEPE JEANS POLSKA SP. Z O.O.
National id number: 0000202482
Address: Duchnicka 3
City: WARSZAWA
Country: PL
Type: Corporate
Phone: +48 22 3202940
Fax: +48 22 3202941
Website: www.pepejeans.com
Turnover: 5.67413454 mil. EUR
Total assets: 4.68160017 mil. EUR
Profit loss before tax: -0.25376117 mil. EUR
Profit loss after tax net income: -0.25376117 mil. EUR
Shareholders funds: 1.4435859 mil. EUR

Name: PJ HUNGARY SZOLGÁLTATÓ KORLÁTOLT
FELELOSSÉGU TÁRSASÁG
National id number: 01-09-738181
Address: Szentendrei út 89-95. 4. ép.
City: BUDAPEST
Country: HU
Type: Corporate
Turnover: 21.85014901 mil. EUR
Total assets: 89.14973039 mil. EUR
Profit loss before tax: 16.70262898 mil. EUR
Profit loss after tax net income: 13.90693515 mil. EUR
Shareholders funds: 86.71815021 mil. EUR
Number of employees: 42

Name: VENTURE RETAIL, S.R.O.
National id number: 27084337
Address: Jakubská 647/2
City: PRAHA 1
Country: CZ
Type: Corporate
Turnover: 0.90658541 mil. EUR
Total assets: 0.61647808 mil. EUR
Profit loss before tax: 0.07642297 mil. EUR
Profit loss after tax net income: 0.04657528 mil. EUR
Shareholders funds: 0.33903684 mil. EUR

Name: PEPE JEANS FRANCE SARL
National id number: 442785952-00122
Address: 49 RUE REAUMUR N 88 AU 90
City: PARIS
Country: FR
Type: Corporate

Phone: +33 1 53 40 95 95
Fax: +33 1 53 40 76 86
Website: pepejeans.com
Share direct: 99.00%
Turnover: 13.83406266 mil. EUR
Total assets: 11.14020868 mil. EUR
Profit loss before tax: 0.04321297 mil. EUR
Profit loss after tax net income: -0.0577654 mil. EUR
Shareholders funds: 4.76157306 mil. EUR
Number of employees: 128

Name: PEPE JEANS MEXICO S DE RL DE CV
National id number: PJM 070209 H68
Address: Ejercito Nacional No. 843 - B, Torre B, Piso 3
City: MIGUEL HIDALGO
Country: MX
Type: Corporate
Phone: +52 55 52622772
Website: www.pepejeans.com
Share direct: 99.00%
Number of employees: 70

Name: HACKETT RETAIL BELGIUM
National id number: 0886.785.480
Address: Assesteenweg 96
City: TERNAT
Country: BE
Type: Corporate
Phone: +32 2 456 17 82
Fax: +32 50 34 80 74
Website: www.hackett.com
Turnover: 3.58245166 mil. EUR
Total assets: 2.34776858 mil. EUR
Profit loss before tax: -0.18998499 mil. EUR
Profit loss after tax net income: -0.18998499 mil. EUR
Shareholders funds: -0.03587783 mil. EUR
Number of employees: 17

Name: QUICK MARKET S.L.
National id number: B60671005
Address: BALMES, 167
City: BARCELONA
Country: ES
Type: Corporate
Share direct: 50.00%
Turnover: 0.0113469 mil. EUR
Total assets: 0.0226938 mil. EUR
Profit loss before tax: -0.00177466 mil. EUR
Profit loss after tax net income: -0.00177466 mil. EUR

Shareholders funds: -0.0286305 mil. EUR
Number of employees: 1

Name: PEPE JEANS INDIA LIMITED
National id number: U51311MH2011PLC218171
Address: UNIT NO 3, TRADE VIEW, 3RD FLOOR,
City: MUMBAI
Country: IN
Type: Corporate
Share direct: 1.00%
Turnover: 46.36804368 mil. EUR
Total assets: 31.53272908 mil. EUR
Profit loss before tax: 8.71003894 mil. EUR
Profit loss after tax net income: 5.59955129 mil. EUR
Shareholders funds: 18.22992971 mil. EUR

Branches

Name: PEPE JEANS SL
Address: CL MUELLE DE RIBERA
City: MARBELLA
Country: ES
Phone: +34 95 2907215

Name: PEPE JEANS SL
Address: UR PUERTO JOSE BANUS 8
City: MARBELLA
Country: ES
Phone: +34 95 2814033

Name: PEPE JEANS SL
Address: CL JOVELLANOS 8
City: PALMA
Country: ES
Phone: +34 97 1728550

Name: PEPE JEANS SL
Address: AV GABRIEL ROCA 54
City: PALMA DE MALLORCA
Country: ES
Phone: +34 97 1708169

Name: PEPE JEANS SL
Address: CL SALVADOR DE MADARIAGA 3
City: SAN SEBASTIAN DE LOS REYES
Country: ES
Phone: +34 91 6670721

Name: PEPE JEANS SL
Address: AV LA RIBERA 19
City: SAN VICENTE DE BARAKALDO
Country: ES

Phone: +34 94 4383028

Name: PEPE JEANS SL
Address: RB NOVA 41
City: TARRAGONA
Country: ES
Phone: +34 97 7247193

Name: PEPE JEANS SL
Address: CL SANTA MARIA 2
City: VALLADOLID
Country: ES
Phone: +34 98 3344669

Name: PEPE JEANS SL
Address: CL PROVENÇA 249
City: BARCELONA
Country: ES
Phone: +34 93 4960968

Name: PEPE JEANS SL
Address: BD CASTAÑO 2
City: VIGO
Country: ES
Phone: +34 98 6418264

Name: PEPE JEANS SL
Address: CL PRINCIPE 18
City: VIGO
Country: ES
Phone: +34 98 6226452

Name: PEPE JEANS SL
Address: CL ALFONSO XII 36
City: MADRID
Country: ES
Phone: +34 91 4202034

Name: PEPE JEANS SL
Address: CL PABLO NERUDA 3
City: LAS ROZAS DE MADRID
Country: ES
Phone: +34 91 6402456

Name: PEPE JEANS SL
Address: CL JUAN RAMON JIMENEZ 3
City: LAS ROZAS DE MADRID
Country: ES
Phone: +34 91 6404123

Name: PEPE JEANS SL
Address: CL PAYO GOMEZ 7
City: A CORUÑA
Country: ES
Phone: +34 98 1223588

Name: PEPE JEANS SL
Address: LG CENTRO COMERCIAL PARQUE PRINCIPADO 101
City: SIERO
Country: ES
Phone: +34 98 5261796

Name: PEPE JEANS SL
Address: CL HERMOSILLA 22
City: MADRID
Country: ES
Phone: +34 91 4126901

Name: PEPE JEANS SL
Address: CR PALMA-INCA S/N
City: MARRATXI
Country: ES
Phone: +34 97 1226753

Name: PEPE JEANS SL
Address: AV JAUME III 20
City: PALMA
Country: ES
Phone: +34 97 1425961

Name: PEPE JEANS SL
Address: CL RONDA AURORA BOREAL 13
City: JEREZ DE LA FRONTERA
Country: ES
Phone: +34 85 6813523

Name: PEPE JEANS SL
Address: CL PUERTO BANUS CASA L 3
City: MARBELLA
Country: ES
Phone: +34 95 2907215

Name: PEPE JEANS SL
Address: AV PUERTO VENECIA 144
City: ZARAGOZA
Country: ES
Phone: +34 97 6930571

Name: PEPE JEANS SL
Address: CL TORREIRO 20
City: A CORUÑA
Country: ES
Phone: +34 98 1202166

Name: PEPE JEANS SL
Address: AV DIAGONAL 3
City: BARCELONA
Country: ES
Phone: +34 93 3562316

Name: PEPE JEANS SL
Address: PS GRACIA 21
City: BARCELONA
Country: ES
Phone: +34 93 4960973

Name: PEPE JEANS SL
Address: AV MARQUES DE COMILLAS
City: BARCELONA
Country: ES
Phone: +34 93 2894280

Name: PEPE JEANS SL
Address: CL PORTAFERRISSA 25
City: BARCELONA
Country: ES
Phone: +34 93 3428290

Name: PEPE JEANS SL
Address: CL RIBERA 10
City: BARCELONA
Country: ES
Phone: +34 93 3194756

Name: PEPE JEANS SL
Address: CL NOVENA 2
City: CADIZ
Country: ES
Phone: +34 95 6222052

Name: PEPE JEANS SL
Address: PG INDUSTRIAL CAN MASSAGUER 52
City: LA ROCA DEL VALLES
Country: ES
Phone: +34 93 8423017

Name: PEPE JEANS SL

Address: CL CLAUDIO COELLO 18
City: MADRID
Country: ES
Phone: +34 91 4262454

BANK DETAILS

Accounts

BSCH
DEUTSCHE BANK A G SE

MANAGEMENT

Management

Fullname: Mr Maher Mohammed-Nagib Mikati
Type: Individual
Gender: Male
date of birth: 1980/06/11
Age: 38
Country: United Kingdom
Number of involvements: 17
Function: President of the Board
Level of responsibility: President / Chairman
Appointment date: 2015/11/26

Fullname: Mr Javier Raventos Negra
Type: Individual
Gender: Male
date of birth: 1960/05/20
Age: 58
Country: Italy
Number of involvements: 18
Function: Vice - President of the Board
Level of responsibility: Vice President / Vice Chairman; Deputy executive
Appointment date: 2015/11/26

Fullname: Mr Javier Raventos Negra
Type: Individual
Gender: Male
date of birth: 1960/05/20
Age: 58
Country: Italy
Number of involvements: 18
Function: Financial Manager
Level of responsibility: Finance & Accounting Manager

Appointment date: 2004/08/20

Fullname: ARTA CAPITAL SGEGR SA REPR 143 RRM CARNE
CASAS RAM

Type: Company

Number of involvements: 1

Function: Member of the Board

Level of responsibility: Member

Appointment date: 2010/10/28

Fullname: Mr Vicente Castellano Ortega

Type: Individual

Gender: Male

date of birth: 1971/03/20

Age: 47

Country: Austria

Number of involvements: 7

Function: Member of the Board

Level of responsibility: Member

Appointment date: 2010/04/23

Fullname: DEYA CAPITAL SCRRS SA REPR 143 RRM MARCH
JUAN JUAN

Type: Company

Number of involvements: 1

Function: Member of the Board

Level of responsibility: Member

Appointment date: 2010/10/28

Fullname: Me. Joe Issa El Khoury

Type: Individual

Gender: Male

date of birth: 1961/02/07

Age: 57

Country: Lebanon

Number of involvements: 7

Function: Member of the Board

Level of responsibility: Member

Appointment date: 2015/11/26

Fullname: Mr Moustapha El Solh

Type: Individual

Gender: Male

date of birth: 1970/08/30

Age: 47

Country: Monaco

Number of involvements: 15

Function: Member of the Board

Level of responsibility: Member

Appointment date: 2015/11/26

Fullname: Mr Sanjay Gujral
Type: Individual
Gender: Male
date of birth: 1972/02/15
Age: 46
Country: Italy
Number of involvements: 4
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2015/11/26

Fullname: Mr Harry Markl
Type: Individual
Gender: Male
date of birth: 1975/07/29
Age: 42
Number of involvements: 4
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2017/06/02

Fullname: PEPE EUROPEAN Holdings BV
Type: Company
Number of involvements: 1
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2007/03/31

Fullname: SLPP SA REPR 143 RRM BABECKI CAMPUZANO
JULIO ANDRE
Type: Company
Number of involvements: 1
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2010/10/28

Fullname: Mr Ravinder Sing Thakran
Type: Individual
Gender: Male
date of birth: 1963/05/21
Age: 55
Country: Singapore
Number of involvements: 20
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2015/11/26

Fullname: TORREAL SCR DE REGIMEN SIMPLIFICADO SA
Type: Company
Number of involvements: 1
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2007/03/31

Fullname: Mr Esteban Raventos Negra
Type: Individual
Gender: Male
Number of involvements: 4
Function: Secretary of the Board
Level of responsibility: Other & unspecified
Appointment date: 2015/11/26

Fullname: Mr Esteban Raventos Negra
Type: Individual
Gender: Male
Number of involvements: 4
Function: Secretary
Level of responsibility: Company secretary
Appointment date: 2015/11/26

Fullname: Mr Ramon Amoros Vila
Type: Individual
Gender: Male
date of birth: 1960/12/31
Age: 57
Country: Italy
Number of involvements: 3
Function: Human Resources Director
Level of responsibility: Human Resource Chief Officer; Human
Resource executive
Appointment date: 2012/05/24

Fullname: Mr Javier Ortega
Type: Individual
Gender: Male
Number of involvements: 1
Function: Commercial Director
Level of responsibility: Sales executive
Appointment date: 2004/08/20

Fullname: Ms Isabel Barroso
Type: Individual
Gender: Female
Number of involvements: 1
Function: Marketing Director
Level of responsibility: Chief Marketing Officer; Marketing executive

Appointment date: 2016/10/11

Fullname: Mr Andres Lopez Lomena

Type: Individual

Gender: Male

date of birth: 1968/02/28

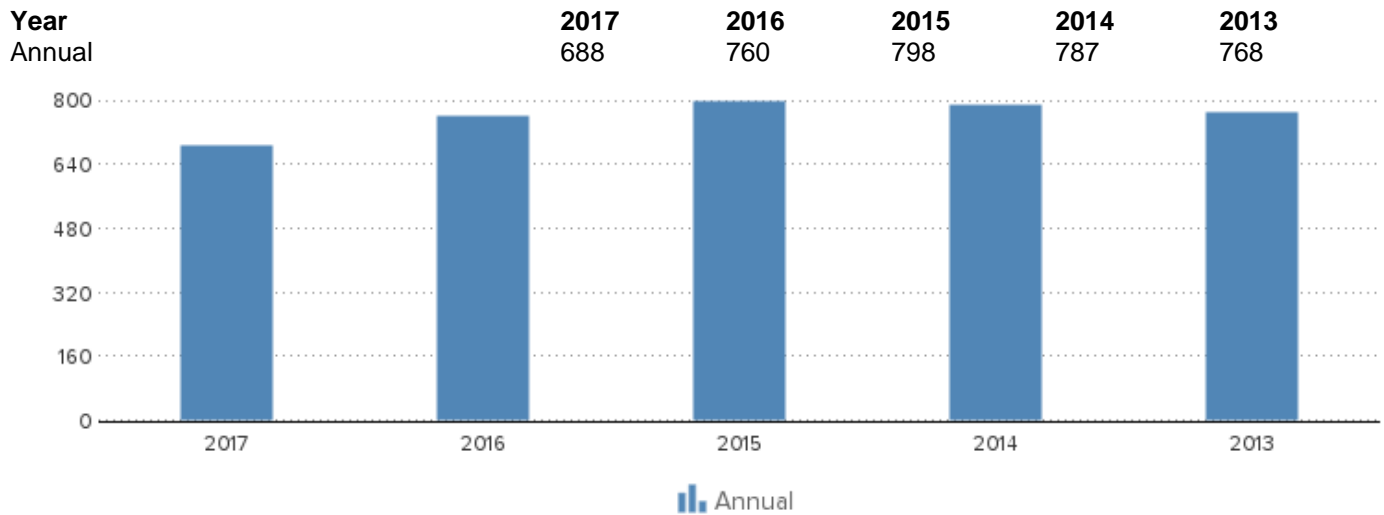
Age: 50

Number of involvements: 3

Function: Other

Appointment date: 2012/08/14

EMPLOYEES



FINANCIAL ANALYSIS

Trend	Constant
Profitability	Negative
Solvability	Limited
Liquidity	Limited
Show amount in	Euro

KEY FIGURES

Year	2017	2016	2015	2014	2013
Quick ratio	0,64	0,70	0,59	0,73	0,78
Current ratio	1,08	1,15	0,88	1,06	1,07
Working capital/ balance total	0,03	0,05	-0,06	0,03	0,02
Equity / balance total	0,05	0,06	0,25	0,22	0,17
Equity / Fixed assets	0,08	0,11	0,43	0,42	0,26
Working capital	7.080.542	11.456.767	-12.106.854	5.168.879	6.370.289
Equity	12.381.894	13.924.435	52.069.182	44.986.731	46.011.711
Mutation equity	-11,08	-73,26	15,74	-2,23	
Mutation short term liabilities	20,19	-25,47	7,27	1,08	
Return on total assets (ROA)	-0,70	5,85	4,51	3,21	2,93
Return on equity (ROE)	-13,98	91,19	18,10	14,66	17,63
Gross profit margin	-0,20	0,39	4,10	3,48	3,17
Net profit margin	-1,40	6,48	3,05	2,58	4,11
Average collection ratio	2,26	2,75	2,08	2,31	2,17
Average payment ratio	3,72	4,09	3,96	3,19	2,85
Equity turnover ratio	16,37	14,72	3,99	4,79	4,35
Total assets turnover ratio	0,82	0,94	0,99	1,05	0,72
Fixed assets turnover ratio	1,35	1,56	1,71	2,01	1,12
Inventory conversion ratio	5,17	6,09	7,27	7,07	7,56
Turnover	202.719.892	204.922.111	207.540.902	215.316.292	200.377.874
Operating result	-397.674	801.728	8.509.957	7.487.402	6.344.442
Net result after taxes	-2.831.545	13.283.349	6.334.412	5.546.917	8.243.953
Cashflow	902.992	17.327.785	10.458.189	9.469.949	11.957.437
Gross profit	33.868.717	54.443.786	47.361.474	45.756.705	46.688.272
EBITDA	3.336.863	4.846.164	12.633.734	11.410.434	10.057.926

Summary

The 2017 financial result structure is a positive working capital of 7.080.542 euro, which is in agreement with 3 % of the total assets of the company.

The working capital has diminished with -38.2 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

The deterioration between 2016 and 2017 has mainly been caused by a change of the current liabilities.

The current ratio of the company in 2017 was 1.08. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2017 of the company was 0.64. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.

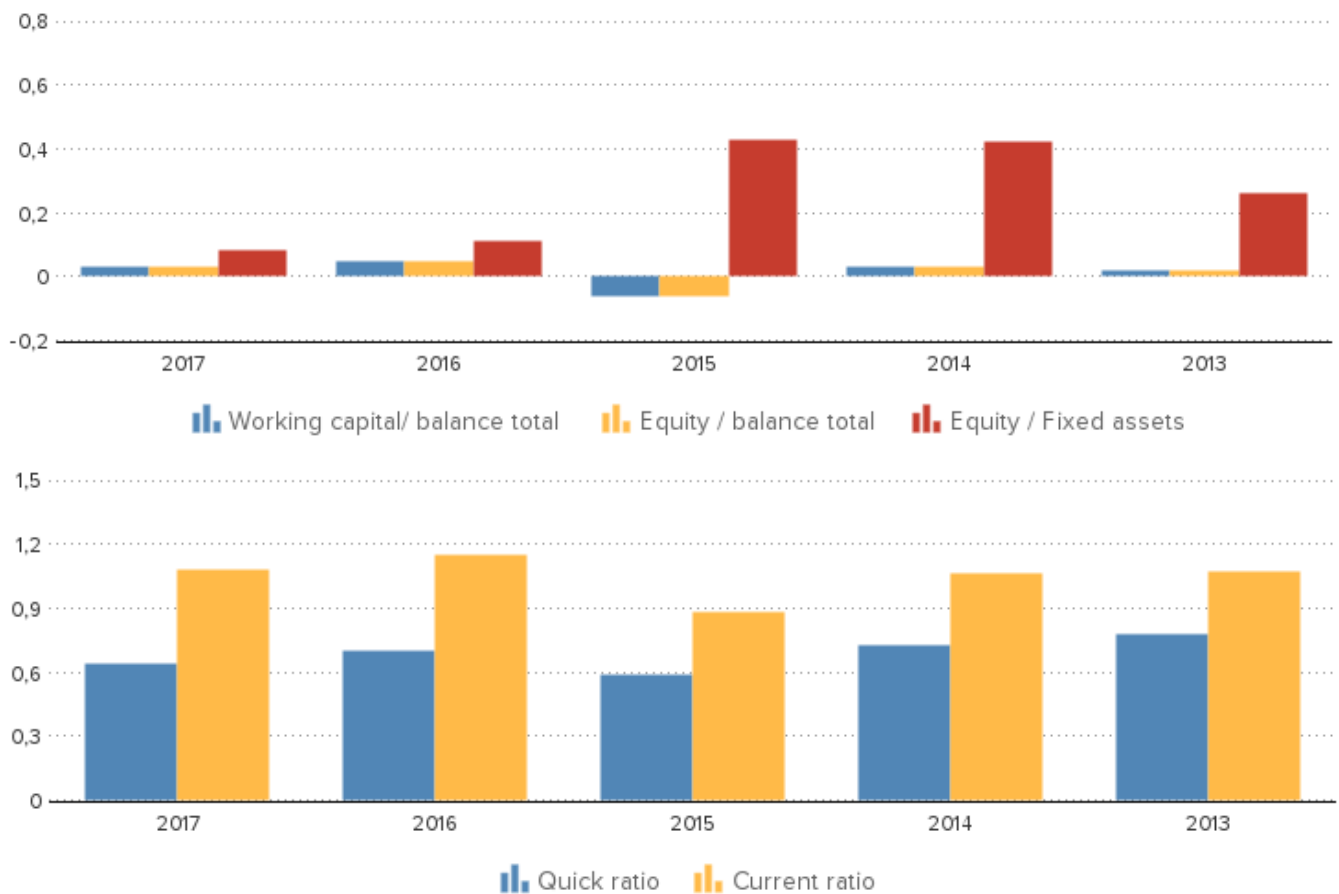
The 2016 financial result structure is a positive working capital of 11.456.767 euro, which is in agreement with 5 % of the total assets of the company.

The working capital has increased with 194.63 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.

The current ratio of the company in 2016 was 1.15. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 0.7. A company with a Quick Ratio of less than 1 cannot currently pay back its current liabilities.



FINANCIAL STATEMENT

Auditor
Last annual account
Remark annual account
Type of annual account
Annual account

Name: PRICEWATERHOUSECOOPERS AUDITORES S.L.
2017
The company is obliged to file its financial statements.
Corporate
Pepe Jeans SL
Carretera Laurea Miro, 403 405
08980 Sant Feliu De Llobregat

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Spain

BALANCE

Year	2017	2016	2015	2014	2013
End date	2017-03-31	2016-03-31	2015-03-31	2014-03-31	2013-03-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Intangible fixed assets	977.308	1.273.646	1.541.174	1.883.991	1.643.905
Tangible fixed assets	10.415.057	10.369.044	10.996.076	11.419.679	9.788.107
Other fixed assets	138.760.290	119.476.876	108.703.672	94.037.634	166.686.927
Fixed assets	150.152.655	131.119.566	121.240.922	107.341.304	178.118.939
Total stock	39.223.705	33.632.028	28.546.770	30.440.308	26.508.348
Total receivables	54.481.901	50.111.760	52.401.163	67.501.437	70.341.448
Liquid funds	1.581.725	1.307.593	416.576	387.870	1.127.198
Other current assets	1.307.703	881.546	6.459.634		556.189
Current assets	96.595.034	85.932.927	87.824.143	98.329.615	98.533.183
Total assets	246.747.689	217.052.493	209.065.065	205.670.919	276.652.122
Total equity	12.381.894	13.924.435	52.069.182	44.986.731	46.011.711
Long term liabilities	144.851.303	128.651.898	57.064.886	67.523.452	138.477.517
Accounts payable	31.097.289	22.136.986	18.507.151	17.811.529	19.859.990
Liabilities towards credit institutes	23.864.362	22.383.540	50.962.811	44.488.617	43.540.515
Other short term liabilities	34.552.841	29.955.634	30.461.035	30.860.590	28.762.389
Short term liabilities	89.514.492	74.476.160	99.930.997	93.160.736	92.162.894
Total liabilities	246.747.689	217.052.493	209.065.065	205.670.919	276.652.122

Summary

The total assets of the company increased with 13.68 % between 2016 and 2017.

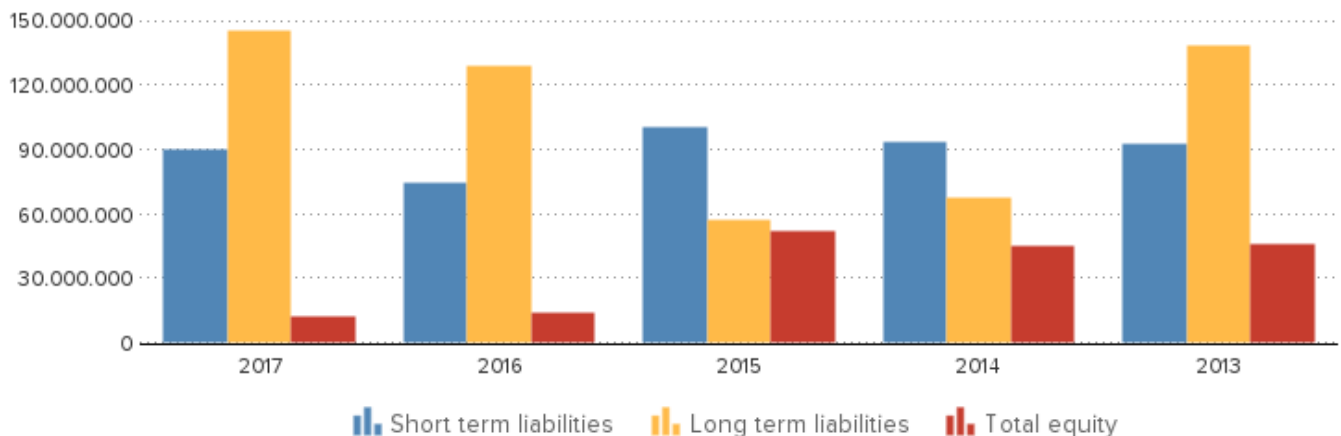
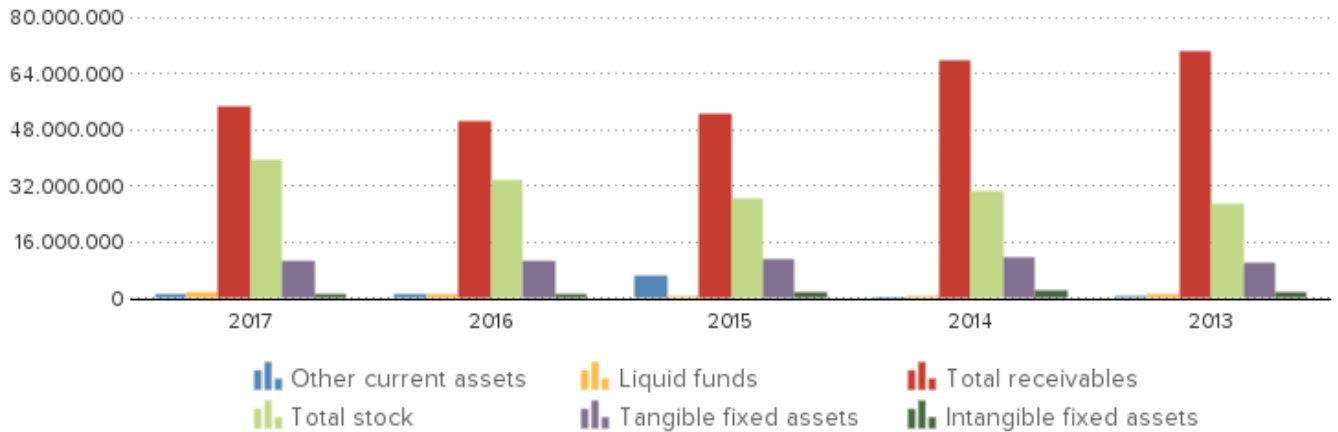
The total asset increase is retrievable in the fixed asset growth of 14.52 %.

In 2017 the assets of the company were 60.85 % composed of fixed assets and 39.15 % by current assets. The assets are being financed by an equity of 5.02 %, and total debt of 94.98 %.

The total assets of the company increased with 3.82 % between 2015 and 2016.

The total asset increase is retrievable in the fixed asset growth of 8.15 %.

In 2016 the assets of the company were 60.41 % composed of fixed assets and 39.59 % by current assets. The assets are being financed by an equity of 6.42 %, and total debt of 93.58 %.



PROFIT AND LOSS

Year	2017	2016	2015	2014	2013
Revenues	181.404.578	181.166.418	185.409.219	192.639.270	176.787.204
Net turnover	202.719.892	204.922.111	207.540.902	215.316.292	200.377.874
Wages and salaries	24.847.042	33.024.061	30.858.736	30.205.372	28.052.162
Amorization and depreciation	3.734.537	4.044.436	4.123.777	3.923.032	3.713.484
Production costs	114.699.534	109.351.929	107.609.911	116.926.005	105.615.868
Operating result	-397.674	801.728	8.509.957	7.487.402	6.344.442
Financial income	11.846.635	26.893.483	9.229.276	12.517.369	11.840.947
Financial expenses	13.179.895	14.997.497	8.312.338	13.409.197	10.075.802
Financial result	-1.333.260	11.895.986	916.938	-891.828	1.765.145
Result on ordinary operations before taxes	-1.730.934	12.697.714	9.426.895	6.595.574	8.109.587
Taxation on the result of ordinary activities	1.100.611	-585.635	3.092.483	1.048.657	-134.366

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Result of ordinary activities after taxes	-2.831.545	13.283.349	6.334.412	5.546.917	8.243.953
Net result Summary	-2.831.545	13.283.349	6.334.412	5.546.917	8.243.953

The turnover of the company decreased by -1.07 % between 2016 and 2017.

The operating result of the company declined with -149.6 % between 2016 and 2017. This evolution implies an decrease of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -111.97 % of the analysed period, being equal to -0.7 in the year 2017.

This fall has contributed to a asset turnover decrease, whose index evolved from -12.77 to a level of 0.82.

The Net Result of the company decreased by -121.32 % between 2016 and 2017.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of -115.33 % of the analysed period, being -13.98 in the year 2017.

The company's financial profitability has been positively affected by its financial structure.

The turnover of the company decreased by -1.26 % between 2015 and 2016.

The operating result of the company declined with -90.58 % between 2015 and 2016. This evolution implies an decrease of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 29.71 % of the analysed period, being equal to 5.85 in the year 2016.

Despite the growth the assets turnover decreased, whose index evolved with -5.05 % to a level of 0.94.

The Net Result of the company increased by 109.7 % between 2015 and 2016.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is a profitability increase of 403.81 % of the analysed period, being 91.19 in the year 2016.

The company's financial structure has slowed down its financial profitability.



COUNTRY INFORMATION

Population	46.4 million
GDP per capita	26.565 USD
Country risk	Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active
	Status date: 1998-09-30
	Category: Very large company
	Last year: 2016
	Turnover last year: 202.719.892 EUR

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Result last year: -2.831.545 EUR
TOTAL assets last year: 246.747.689 EUR
Number of employees: 688
Number of shareholders: 1
Number of subsidiaries: 37
Number of branches: 31

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
EURO	1	INR 80.61

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	POJ

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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)