

## MIRA INFORM REPORT

<b>Report No. :</b>	522195
<b>Report Date :</b>	27.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BRICE
<b>Registered Office :</b>	152 Avenue Alfred Motte, 59100 Roubaix
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	31.03.1978
<b>Legal Form :</b>	Simplified Joint Stock Company
<b>Line of Business :</b>	Sale of clothing and other fashion articles.
<b>No. of Employees :</b>	1.000 [2017]

### 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>	Slow but Correct
<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 (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 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

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## **COMPANY NAME**

Company name	BRICE
Status	Active

## **CONTACT INFORMATION**

Company name	BRICE
Registered address	152 AVENUE ALFRED MOTTE 59100 ROUBAIX
Correspondence address	152 AVENUE ALFRED MOTTE 59100 ROUBAIX
Telephone number	+33 800300811
Website	www.brice.fr

## **REGISTRATION**

Registration number	SIRET 312 560 584 02455 RCS Lille Metropole B 312 560 584
VAT-number	FR30312560584
Status	Active
Establishment date	31-03-1978
Legal form	Simplified Joint Stock Company
Subscribed share capital	EUR 30.799.775

## **ACTIVITIES**

Sale of clothing and other fashion articles.
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## **RELATIONS**

<b>Shareholders</b>	Happy Chic
<b>Structure</b>	Subsidiaries/participations: None on record
<b>Branches</b>	RTE NATIONALE 10 - 78120 RAMBOUILLET 323 BD OSCAR NIEMEYER - 40280 SAINT PIERRE DU MONT AV HAUSSMANN - 89000 AUXERRE RTE D AURAY - 56000 VANNES

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	CTRE COMMERCIAL AUCHAN - 86360 CHASSENEUIL DU POITOU +dozens of others
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## **MANAGEMENT**

<b>Name</b>	Stephane Roche, 28-02-1962
<b>Postition</b>	Director

## **EMPLOYEES**

Year	2017
	1.000

## **BANK**

Credit Agricole
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## **PAYMENTS**

Total number of Invoices available	1213
Total number of Invoices paid within or up to 30 days after the due date	1036
Total number of Invoices paid more than 30 days after the dues date	175
Total number of Invoices currently outstanding where the due date has not yet been reached	2
Total number of Invoices currently outstanding beyond the due date	0

## **REMARKS**

Auditor: PriceWaterhouseCoopers
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## **FINANCES**

### **Active account**

		<b>31/12/201</b>	<b>VARIATIO</b>	<b>31/12/2015</b>	<b>VARIATIO</b>	<b>31/12/2014</b>	<b>SECTOR MEDIAN</b>
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	6	N		N		2016
Capital not called	0	0%	0	0%	0	0%
Total fixed assets	58,388,567	-9.3%	64,409,080	-1.5%	65,387,296	80553.3%
- Intangible assets	30,063,595	-4.7%	31,547,046	1.3%	31,145,476	81153.0%
- Tangible assets	22,533,085	-7.2%	24,270,701	-1.1%	24,539,536	251835.2%
- Financial assets	5,791,887	-32.6%	8,591,333	-11.5%	9,702,284	311459.3%
Net current assets	39,329,338	-13.1%	45,269,008	21.7%	37,203,473	44001.6%
- Stocks	17,982,589	-6.1%	19,160,403	10.9%	17,275,482	52390.9%
- Advanced payments	0	0%	0	0%	0	0%
- Receivables	19,048,924	-20.1%	23,840,476	39.6%	17,074,359	201018.3%
- Securities and cash	2,297,825	1.3%	2,268,128	-20.5%	2,853,632	14690.3%
- Prepaid expenses	-	-	-	-	-	-
Accounts of regularization	0	0%	0	0%	0	0%
<b>Total Assets</b>	<b>97,717,905</b>	<b>-10.9%</b>	<b>109,678,087</b>	<b>6.9%</b>	<b>102,590,769</b>	<b>52060.7%</b>

**Passive Account**

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016
<b>Shareholders' equity</b>	<b>30,920,305</b>	<b>-12.9%</b>	<b>35,496,468</b>	<b>-9.0%</b>	<b>39,010,015</b>	<b>66744.6%</b>
Share capital	30,799,776	0%	30,799,776	0%	30,799,776	384897.2%
<b>Other capital resources</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>
Risk Provisions	4,108,414	32.7%	3,095,963	-9.7%	3,427,480	0%
Liabilities	62,689,186	-11.8%	71,070,397	18.2%	60,115,572	54224.6%
- Financial liabilities	35,833,539	-10.6%	40,080,171	10.0%	36,421,839	107351.7%
- Advanced payments	0	0%	0	0%	0	0%

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received								
- Trade account payables		16,417,355	-21.7%	20,958,926	46.7%	14,287,281	22,021	74454.9%
- Tax and social liabilities		8,318,228	0.1%	8,309,765	11.1%	7,476,566	18,302	45349.8%
- Other debts and fixed assets liabilities		893,847	35.8%	658,334	-25.5%	884,196	5,132	17318.8%
Account regularization		1,226,218	13.7%	1,078,461	-0.5%	1,083,393	0	0%
<b>Total liabilities</b>		<b>97,717,905</b>	<b>-10.9%</b>	<b>109,678,087</b>	<b>6.9%</b>	<b>102,590,769</b>	<b>187,341</b>	<b>52060.6%</b>

**Results**

		31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods		148,767,831	-6.9%	159,750,102	16.4%	137,261,047	216,521	68608.3%
Net turnover		136,472,178	-1.3%	138,324,022	6.6%	129,799,553	211,982	64279.3%
- of which net export turnover		5,526,417	-5.9%	5,874,562	17.3%	5,007,283	0	0%
Operating charges		149,754,383	-6.7%	160,567,133	8.1%	148,572,819	213,610	70006.6%
<b>Operating profit/loss</b>		<b>-986,552</b>	<b>-20.7%</b>	<b>-817,031</b>	<b>92.8%</b>	<b>-</b>	<b>4,094</b>	<b>-24197.5%</b>
Financial income		1,189,885	-8.2%	1,296,586	12.7%	1,150,627	0	0%
Financial charges		4,098,270	73.8%	2,357,780	130.1%	1,024,839	830	493965.1%
<b>Financial profit/loss</b>		<b>-2,908,385</b>	<b>-174.1%</b>	<b>-1,061,194</b>	<b>-943.6%</b>	<b>125,789</b>	<b>-552</b>	<b>-526781.3%</b>
<b>Pretax net operating income</b>		<b>-3,894,937</b>	<b>-107.4%</b>	<b>-1,878,225</b>	<b>83.2%</b>	<b>-</b>	<b>3,176</b>	<b>-122755.9%</b>
Extraordinary income		2,973,900	650.4%	396,332	51.3%	261,900	0	0%
Extraordinary charges		3,666,475	76.6%	2,076,035	-16.1%	2,473,354	55	6666218.2%
<b>Extraordinary profit/loss</b>		<b>-692,575</b>	<b>58.8%</b>	<b>-1,679,703</b>	<b>24.0%</b>	<b>-2,211,454</b>	<b>0</b>	<b>0%</b>

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Net result		-4,576,163	-30.2%	-3,513,547	73.6%	-	3,249	-140970.0%
						13,311,871		

**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 79.94

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)