

## MIRA INFORM REPORT

Report No. :	522204
Report Date :	27.07.2018

### IDENTIFICATION DETAILS

Name :	ONESIKKS
Registered Office :	94 Rue Choletaise, St Macaire En Mauges, 49450 Sevremoine
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	09.12.2013
Legal Form :	Partnership
Line of Business :	Sale and production of clothing and other fashion articles
No. of Employees :	100

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	No Complaints
Litigation :	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

## **COMPANY INFORMATION**

Company name	ONESIKKS
Trading name	SNC ONESIKKS IKKS
Registered address	94 RUE CHOLETAISE ST MACAIRE EN MAUGES 49450 SEVREMOINE
Correspondence address	94 RUE CHOLETAISE ST MACAIRE EN MAUGES 49450 SEVREMOINE
Telephone number	+33 241752121
Website	www.ikksgroup.com

## **REGISTRATION**

Registration number	SIRET 798 998 670 00011 RCS Angers B 798 998 670
VAT-number	FR19798998670
Status	Active
Establishment date	09-12-2013
Legal form	Partnership (sort of 'General Partnership')
Subscribed share capital	EUR 15.000.000

## **ACTIVITIES**

Sale and production of clothing and other fashion articles.

## **RELATIONS**

Partners	Unknown
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

## **MANAGEMENT**

Name	Pierre-Andre Cauche, 25-04-1965
Position	Director

## **EMPLOYEES**

Year	2017
	100

## **BANK**

Societe Generale
UBS
BNP Paribas

## **PAYMENTS**

Total number of Invoices available	2728
Total number of Invoices paid within or up to 30 days after the due date	2645
Total number of Invoices paid more than 30 days after the dues date	83
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: Ernst & Young
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## **FINANCES**

Active account

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	51,142	165.8%	19,240	35.1%	14,237	17,385	194.2%
- Intangible assets	0	0%	0	0%	0	475	0%

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- Tangible assets	28,572	52.3%	18,765	36.4%	13,761	4,363	554.9%
- Financial assets	22,570	4651.6%	475	0%	475	1,300	1636.2%
Net current assets	77,853,613	-6.8%	83,546,265	20.7%	69,208,603	99,606	78061.6%
- Stocks	15,558,200	-4.3%	16,255,200	3.3%	15,738,603	15,917	97645.8%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	49,885,116	-18.8%	61,455,093	19.0%	51,621,499	31,755	156993.7%
- Securities and cash	12,410,297	112.7%	5,835,972	215.7%	1,848,501	17,034	72756.0%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	7,885	-99.5%	1,651,890	0%	0	0	0%
<b>Total Assets</b>	<b>77,912,640</b>	<b>-8.6%</b>	<b>85,217,398</b>	<b>23.1%</b>	<b>69,222,839</b>	<b>152,054</b>	<b>51140.1%</b>

Passive Account

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
<b>Shareholders' equity</b>	<b>16,251,912</b>	<b>2.2%</b>	<b>15,904,338</b>	<b>-0.5%</b>	<b>15,984,468</b>	<b>35,017</b>	<b>46311.5%</b>
Share capital	15,000,000	0%	15,000,000	0%	15,000,000	8,000	187400.0%
<b>Other capital resources</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
Risk Provisions	582,225	-69.1%	1,886,162	703.0%	234,896	0	0%
Liabilities	60,862,100	-9.5%	67,253,360	26.9%	53,000,047	88,822	68421.4%
- Financial liabilities	0	0%	77,429	-95.4%	1,679,081	8,992	0%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	33,855,359	-27.0%	46,376,411	14.1%	40,651,848	12,805	264291.7%
- Tax and social liabilities	974,423	-11.8%	1,104,674	-9.4%	1,219,233	35,970	2609.0%
- Other debts and fixed assets liabilities	26,248,722	32.1%	19,868,380	110.2%	9,453,316	5,236	501212.5%
Account regularization	0	0%	0	0%	0	0	0%
<b>Total liabilities</b>	<b>77,912,640</b>	<b>-8.6%</b>	<b>85,217,394</b>	<b>23.1%</b>	<b>69,222,842</b>	<b>152,056</b>	<b>51139.4%</b>

Results

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods	131,601,693	-2.6%	135,050,664	39.6%	96,730,447	156,516	83981.9%
Net turnover	130,788,395	-2.8%	134,608,155	63.2%	82,481,167	145,294	89916.4%
- of which net export turnover	15,421,851	-88.4%	133,342,522	65.8%	80,441,858	0	0%
Operating charges	130,755,068	-0.2%	131,004,767	36.3%	96,109,433	165,809	78758.8%
<b>Operating profit/loss</b>	<b>846,625</b>	<b>-79.1%</b>	<b>4,045,897</b>	<b>551.5%</b>	<b>621,014</b>	<b>1,716</b>	<b>49237.1%</b>
Financial income	3,311,695	-8.0%	3,598,144	496.8%	602,872	0	0%
Financial charges	2,718,845	-58.3%	6,524,478	2625.1%	239,420	195	1394179.5%
<b>Financial profit/loss</b>	<b>592,850</b>	<b>120.3%</b>	<b>-2,926,334</b>	<b>-905.2%</b>	<b>363,452</b>	<b>-19</b>	<b>3120363.2%</b>

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<b>Pretax net operating income</b>	<b>1,439,475</b>	<b>28.6%</b>	<b>1,119,563</b>	<b>13.7%</b>	<b>984,466</b>	<b>1,527</b>	<b>94168.2%</b>
Extraordinary income	0	0%	0	0%	0	0	0%
Extraordinary charges	143,832	-19.8%	179,389	0%	0	70	205374.3%
<b>Extraordinary profit/loss</b>	<b>-143,832</b>	<b>19.8%</b>	<b>-179,389</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>	<b>1,251,881</b>	<b>38.4%</b>	<b>904,307</b>	<b>-8.1%</b>	<b>984,468</b>	<b>3,404</b>	<b>36676.8%</b>

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**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 79.89

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	KET

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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)

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