

MIRA INFORM REPORT

Report No. :	522468
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	CENTRALE D'ACHATS KIDILIZ
Registered Office :	Zone Industrielle Du Clos Marquet, 34 Rue Font Rozet, 42400 St Chamon
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	12.14.1994
Com. Reg. No.:	B 399 235 837
Legal Form :	Partnership
Line of Business :	Sale of Kidswear
No. of Employees :	180

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	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.

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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 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

CONTACT INFORMATION

Company name	CENTRALE D'ACHATS KIDILIZ
Registered address	ZONE INDUSTRIELLE DU CLOS MARQUET 34 RUE FONT ROZET 42400 ST CHAMON
Correspondence address	ZONE INDUSTRIELLE DU CLOS MARQUET 34 RUE FONT ROZET 42400 ST CHAMON
Telephone number	+33 477311313
Fax number	+33 477311480
Website	www.kidilizgroup.com

REGISTRATION

Registration number	SIRET 399 235 837 00016 RCS Saint-Etienne B 399 235 837
VAT number	FR23399235837
Status	Active
Establishment date	14-12-1994
Legal form	Partnership
Subscribed share capital	EUR 15.000.000

ACTIVITIES

Sale of kidswear.

RELATIONS

Partner	KIDILIZ GROUP, 73,33% KIDILIZ OUTLET, 26,67%
Structure	Subsidiaries/participations: None on record
Branches	34 RUE FONT ROZET - 42400 SAINT CHAMOND RUE DU CRET D OEILLET - 42400 SAINT CHAMOND 94 RUE CHOLETAISE - 49450 SEVREMOINE 3 RUE ANGELE RICHARD - 62217 BEAURAINS 466 RUE DES MERCIERES - 69140 RILLIEUX LA PAPE 27 RUE INKERMANN - 94100 SAINT MAUR DES FOSSES 18 RUE EMILE COUE - 10000 TROYES

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	2 RUE WILLIAM-CATHERINE BOOTH - 10000 TROYES ZONE INDUSTRIELLE - 85600 MONTAIGU
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MANAGEMENT

Name	LOÏC RENÉ FRANCIS JOSSE, 29-09-1965
Postition	Director
Name	JÉSUS SALVADOR GAMITO ARIZA, 06-07-1968
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017				
	180				

BANK

Unknown

PAYMENTS

Total number of Invoices available	13278
Total number of Invoices paid within or up to 30 days after the due date	12662
Total number of Invoices paid more than 30 days after the dues date	616
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: Deloitte

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	1,047,137	-5.6%	1,109,596	-10.2%	1,235,266	38,888	2592.7%
- Intangible assets	695	-78.1%	3,171	-69.0%	10,245	170	308.8%
- Tangible assets	163,377	-23.1%	212,484	-41.9%	365,944	7,287	2142.2%
- Financial assets	883,065	-1.2%	893,941	4.1%	859,073	4,000	21976.6%
Net current assets	124,871,631	28.1%	97,466,998	4.9%	92,874,845	797,099	15565.8%
- Stocks	15,442,227	-0.4%	15,509,760	-9.0%	17,037,731	941	1640944.3%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	105,861,898	30.0%	81,445,069	9.3%	74,519,434	429,977	24520.4%
- Securities and cash	3,567,506	596.5%	512,170	-61.1%	1,317,679	76,996	4533.4%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	19,685	-42.7%	34,333	-79.4%	166,699	0	0%
Total Assets	125,938,454	27.7%	98,610,927	4.6%	94,276,811	901,495	13870.0%

PASSIVE ACCOUNT

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Shareholders' equity	16,116,747	-6.6%	17,253,585	17.9%	14,634,965	240,900	6590.2%
Share capital	15,000,000	0%	15,000,000	0%	15,000,000	50,000	29900.0%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	205,890	-89.0%	1,876,944	-42.9%	3,284,705	0	0%
Liabilities	109,573,074	37.9%	79,475,411	4.1%	76,355,066	495,447	22016.0%
- Financial liabilities	4,783,926	82.2%	2,624,992	439.2%	486,829	22,085	21561.9%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	74,903,757	2.1%	73,332,752	4.6%	70,141,210	166,271	44949.2%
- Tax and social liabilities	1,849,351	-9.7%	2,047,260	-9.3%	2,256,923	97,864	1789.7%

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- Other debts and fixed assets liabilities	28,078,783	1803.1%	1,475,395	-56.9%	3,426,049	23,627	118741.9%
Account regularization	0	0%	0	0%	46,127	0	0%
Total liabilities	125,938,454	27.7%	98,610,927	4.6%	94,276,811	901,494	13870.0%

RESULTS

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR 2016	MEDIAN
Sales of Goods	183,706,916	-0.7%	185,042,964	-12.6%	211,625,935	1,046,608	17452.6%
Net turnover	181,429,948	-1.5%	184,256,450	-16.4%	220,303,330	956,134	18875.4%
- of which net export turnover	71,964,592	5.7%	68,104,091	1.0%	67,440,950	0	0%
Operating charges	182,590,342	5.6%	172,955,061	-16.6%	207,384,869	1,018,316	17830.6%
Operating profit/loss	1,116,574	-90.8%	12,087,902	185.0%	4,241,066	21,055	5203.1%
Financial income	6,124,734	154.8%	2,403,899	-44.9%	4,365,199	678	903919.8%
Financial charges	6,165,666	-49.6%	12,223,352	592.8%	1,764,240	529	1166535.0%
Financial profit/loss	-40,932	99.6%	-9,819,453	-477.5%	2,600,959	0	0%
Pretax net operating income	1,075,643	-52.6%	2,268,450	-66.8%	6,842,025	26,374	3978.5%
Extraordinary income	1,615,593	47.6%	1,094,790	2510.4%	41,939	141	1145710.6%
Extraordinary charges	1,561,152	48.1%	1,054,250	-85.4%	7,198,995	696	224364.7%
Extraordinary profit/loss	54,441	34.3%	40,540	100.6%	-7,157,056	0	0%
Net result	1,108,893	-50.6%	2,245,910	703.5%	-372,178	24,669	4395.2%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
EUR	1	INR 80.10

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	NIT

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)