

## MIRA INFORM REPORT

<b>Report No. :</b>	538376
<b>Report Date :</b>	03.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARGIS-GALAC'SEA
<b>Registered Office :</b>	15 Rue Florian Laporte, 56100 Lorient
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	14.11.1995
<b>Com. Reg. No.:</b>	SIRET 402 810 717 00015 RCS Lorient B 402 810 717
<b>Legal Form :</b>	Limited company
<b>Line of Business :</b>	Sale of seafood.
<b>No. of Employees :</b>	10-15 [2017]

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 NAME**

Company name	ARGIS-GALAC'SEA
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## **CONTACT INFORMATION**

Company name	ARGIS-GALAC'SEA
Status	Active
Trading names	ARGIS-GALAC'SEA
Registered address	15 RUE FLORIAN LAPORTE 56100 LORIENT
Correspondence address	15 RUE FLORIAN LAPORTE 56100 LORIENT
Telephone number	+33 297831000
Website	www.argisgalacsea.fr

## **REGISTRATION**

Registration number	SIRET 402 810 717 00015 RCS Lorient B 402 810 717
VAT number	FR52402810717
Status	Active
Establishment date	14-11-1995
Legal form	Limited
Subscribed share capital	EUR 400.000

## **ACTIVITIES**

Sale of seafood.
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## **RELATIONS**

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

## **MANAGEMENT**

Name	RÉGIS PRIVE 17-12-1954
Postition	Director

## **EMPLOYEES**

Year	2017
	10-15

## **BANK**

Unknown
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## **PAYMENTS**

Total number of Invoices available	217
Total number of Invoices paid within or up to 30 days after the due date	210
Total number of Invoices paid more than 30 days after the dues date	7
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: CABINET GUILLAUME LALLICAN ET ASSOCIES
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## **FINANCES**

### **Active account**

	31/03/2017	VARIATIO N	31/03/2016	VARIATIO N	31/03/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed	1,298,333	16.1%	1,117,841	0.1%	1,116,568	165,095	686.4%

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assets									
- Intangible assets		813,121	-0.5%	817,096	-0.5%	821,071	829	98043.8%	
- Tangible assets		21,376	-22.6%	27,615	-2.1%	28,193	46,690	-54.2%	
- Financial assets		463,835	69.8%	273,131	2.2%	267,304	9,746	4659.2%	
Net current assets		8,072,662	-1.7%	8,215,992	-1.4%	8,335,514	1,817,595	344.1%	
- Stocks		1,868,645	-22.3%	2,403,570	4.1%	2,309,623	413,803	351.6%	
- Advanced payments		0	0%	0	0%	0	0	0%	
- Receivables		4,739,389	2.0%	4,648,497	-8.8%	5,097,057	1,014,596	367.1%	
- Securities and cash		1,464,628	25.8%	1,163,925	25.3%	928,834	158,805	822.3%	
- Prepaid expenses		-	-	-	-	-	0	-	
Accounts of regularization		0	0%	0	0%	0	0	0%	
<b>Total Assets</b>		<b>9,370,995</b>	<b>0.4%</b>	<b>9,333,834</b>	<b>-1.3%</b>	<b>9,452,086</b>	<b>2,114,346</b>	<b>343.2%</b>	

**Passive Account**

		31/03/2017	VARIATION	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017	
<b>Shareholder s' equity</b>		<b>3,900,694</b>	<b>5.9%</b>	<b>3,683,524</b>	<b>1.7%</b>	<b>3,623,225</b>	<b>788,810</b>	<b>394.5%</b>
Share capital		400,000	0%	400,000	0%	400,000	100,000	300.0%
<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		0	0%	169,705	0%	0	0	0%
Liabilities		5,470,300	-0.2%	5,480,605	-6.0%	5,828,861	1,251,375	337.1%
- Financial liabilities		1,006	-99.7%	301,052	14.0%	263,984	115,682	-99.1%
- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		2,779,716	-6.0%	2,958,209	-9.6%	3,273,824	682,818	307.1%
- Tax and social liabilities		410,992	34.0%	306,742	-16.6%	367,828	144,009	185.4%
- Other debts and fixed		2,278,587	19.0%	1,914,602	0.5%	1,905,291	12,033	18836.2%

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assets								
liabilities								
<b>Account regularizatio n</b>		<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>17,933</b>	<b>0</b>	<b>0%</b>
<b>Total liabilities</b>		<b>9,370,994</b>	<b>0.4%</b>	<b>9,333,834</b>	<b>-1.3%</b>	<b>9,452,086</b>	<b>2,182,994</b>	<b>329.3%</b>

**Results**

		<b>31/03/2017</b>	<b>VARIATION</b>	<b>31/03/2016</b>	<b>VARIATION</b>	<b>31/03/2015</b>	<b>SECTOR MEDIAN 2017</b>	
Sales of Goods		22,053,153	<b>8.9%</b>	20,255,230	<b>2.1%</b>	19,838,410	6,378,285	<b>245.8%</b>
Net turnover		21,952,535	<b>9.5%</b>	20,047,258	<b>1.4%</b>	19,780,048	6,300,907	<b>248.4%</b>
- of which net export turnover		1,684,523	<b>-6.7%</b>	1,805,362	<b>6.8%</b>	1,690,789	0	<b>0%</b>
Operating charges		21,754,534	<b>7.8%</b>	20,177,840	<b>3.4%</b>	19,515,070	6,121,255	<b>255.4%</b>
<b>Operating profit/loss</b>		<b>298,619</b>	<b>285.9%</b>	<b>77,390</b>	<b>-76.1%</b>	<b>323,341</b>	<b>84,577</b>	<b>253.1%</b>
Financial income		14,757	<b>-6.3%</b>	15,746	<b>-0.5%</b>	15,829	361	<b>3987.8%</b>
Financial charges		4,123	<b>-96.6%</b>	120,939	<b>621.0%</b>	16,774	3,080	<b>33.9%</b>
<b>Financial profit/loss</b>		<b>10,634</b>	<b>110.1%</b>	<b>-105,193</b>	<b>-11043.3%</b>	<b>-944</b>	<b>-260</b>	<b>4197.9%</b>
<b>Pretax net operating income</b>		<b>309,253</b>	<b>1212.3%</b>	<b>-27,803</b>	<b>-108.6%</b>	<b>322,396</b>	<b>91,114</b>	<b>239.4%</b>
Extraordinary income		235,086	<b>-49.8%</b>	468,444	<b>0%</b>	0	1,611	<b>14497.1%</b>
Extraordinary charges		209,419	<b>-0.4%</b>	210,342	<b>13.2%</b>	185,842	1,372	<b>15163.8%</b>
<b>Extraordinary profit/loss</b>		<b>25,667</b>	<b>-90.1%</b>	<b>258,102</b>	<b>238.9%</b>	<b>-185,842</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>		<b>217,171</b>	<b>-5.7%</b>	<b>230,299</b>	<b>149.2%</b>	<b>92,432</b>	<b>76,390</b>	<b>184.3%</b>

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.23
Euro	1	INR 83.04

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)