

MIRA INFORM REPORT

Report No. :	538284
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	EUROCONTACT S.A.
Registered Office :	48 Rue Du Mont Saint Adrien, 62200 Boulogne Sur Mer
Country :	France
Financials (as on) :	31.03.2017
Date of Incorporation :	11.10.1989
Com. Reg. No.:	B 950 391 235
Legal Form :	Public Limited
Line of Business :	Sales of Seafood.
No. of Employees :	15

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 :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

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Any query related to this report can be made on e-mail: while quoting report number, name and date.

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

SUMMARY

Company name	EUROCONTACT S.A.
Status	Active

CONTACT INFORMATION

Company name	EUROCONTACT S.A.
Trading names	LENGER SEAFOODS FRANCE
Registered address	48 RUE DU MONT SAINT ADRIEN 62200 BOULOGNE SUR MER
Correspondence address	48 RUE DU MONT SAINT ADRIEN 62200 BOULOGNE SUR MER
Telephone number	+33 321830016
Email address	contact@eurocontact-sa.com
Website	www.eurocontact-sa.com

REGISTRATION

Registration number	SIRET 950 391 235 00021 RCS Boulogne B 950 391 235
VAT number	FR46950391235
Status	Active
Establishment date	11-10-1989
Legal form	Public Limited
Subscribed share capital	EUR 38.112

ACTIVITIES

Sale of seafood.

RELATIONS

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

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MANAGEMENT

Name	DIDIER ACHILLE MANNESSIEZ
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	15	

BANK

Unknown

PAYMENTS

Total number of Invoices available	32
Total number of Invoices paid within or up to 30 days after the due date	30
Total number of Invoices paid more than 30 days after the dues date	1
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	1

REMARKS

Auditor: RECO

FINANCES

ACTIVE ACCOUNT

	31/03/2017	VARIATION	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017
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Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	1,876,754	0.3%	1,871,439	0.7%	1,857,611	165,095	1036.8%
- Intangible assets	0	0%	368	0%	0	829	0%
- Tangible assets	33,171	-11.0%	37,284	38.5%	26,928	46,690	-29.0%
- Financial assets	1,843,583	0.5%	1,833,787	0.2%	1,830,683	9,746	18816.3%
Net current assets	10,736,041	5.6%	10,166,662	13.5%	8,954,690	1,817,595	490.7%
- Stocks	3,747,732	3.9%	3,606,352	29.1%	2,793,518	413,803	805.7%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	5,837,259	4.1%	5,606,334	37.7%	4,071,408	1,014,596	475.3%
- Securities and cash	1,151,049	20.7%	953,976	-54.4%	2,089,765	158,805	624.8%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	3,202	-86.7%	24,128	0	0%
Total Assets	12,612,794	4.7%	12,041,303	11.1%	10,836,429	2,114,346	496.5%

PASSIVE ACCOUNT

	31/03/2017	VARIATION	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017	
Shareholders' equity	8,764,271	8.2%	8,096,459	12.2%	7,214,011	788,810	1011.1%
Share capital	38,112	0%	38,112	0%	38,112	100,000	-61.9%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	764	-76.1%	3,202	-86.7%	24,128	0	0%
Liabilities	3,847,760	-2.4%	3,941,642	9.5%	3,598,250	1,251,375	207.5%
- Financial liabilities	2,153,570	0.1%	2,152,428	-9.7%	2,384,604	115,682	1761.6%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	1,158,108	-3.4%	1,199,485	37.6%	871,956	682,818	69.6%
- Tax and social liabilities	351,258	-33.0%	524,332	68.6%	310,946	144,009	143.9%
- Other debts and fixed	184,824	182.6%	65,398	112.4%	30,783	12,033	1436.0%

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assets liabilities							
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	12,612,794	4.7%	12,041,303	11.1%	10,836,429	2,182,994	477.8%

RESULTS

	31/03/2017	VARIATION	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017	
Sales of Goods	27,697,958	0.5%	27,564,283	17.6%	23,443,062	6,378,285	334.3%
Net turnover	27,667,065	0.5%	27,517,674	17.4%	23,436,092	6,300,907	339.1%
- of which net export turnover	908,492	-8.6%	994,415	-13.1%	1,144,230	0	0%
Operating charges	26,710,348	1.5%	26,305,010	15.2%	22,839,857	6,121,255	336.4%
Operating profit/loss	987,610	-21.6%	1,259,273	108.8%	603,205	84,577	1067.7%
Financial income	93,658	-42.4%	162,725	81.8%	89,507	361	25844.0%
Financial charges	76,831	-4.6%	80,552	-34.9%	123,681	3,080	2394.5%
Financial profit/loss	16,827	-79.5%	82,173	340.5%	-34,173	-260	6584.4%
Pretax net operating income	1,004,437	-25.1%	1,341,446	135.7%	569,032	91,114	1002.4%
Extraordinary income	8,280	0%	0	0%	2,994	1,611	414.1%
Extraordinary charges	1,106	-94.6%	20,463	68.0%	12,181	1,372	-19.4%
Extraordinary profit/loss	7,175	135.1%	-20,463	-122.7%	-9,187	0	0%
Net result	667,813	-24.3%	882,447	141.9%	364,822	76,390	774.2%

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 :	NIY
Report Prepared by :	NIT

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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)