

MIRA INFORM REPORT

Report No. :	537514
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	KIABI LOGISTIQUE
Registered Office :	100 Rue Du Calvaire 59510 Hem
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	28.12.1992
Com. Reg. No.:	B 347 727 950
Legal Form :	Limited
Line of Business :	Logistic services. Sale of clothing.
No. of Employees :	500

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	KIABI LOGISTIQUE
Status	Active

CONTACT INFORMATION

Company name	KIABI LOGISTIQUE
Trading names	KIABI
Registered address	100 RUE DU CALVAIRE 59510 HEM
Correspondence address	100 RUE DU CALVAIRE 59510 HEM
Telephone number	+33 320413447
Website	www.kiabi.com

REGISTRATION

Registration number	SIRET 347 727 950 00045 RCS Lille Metropole B 347 727 950
VAT number	FR78347727950
Status	Active
Establishment date	28-12-1992
Legal form	Limited
Subscribed share capital	EUR 3.684.000

ACTIVITIES

Logistic services. Sale of clothing.

RELATIONS

Shareholders	KIABI EUROPE
Structure	Subsidiaries/participations: None on record
Branches	ZAC DE LAUWIN PLANQUE - 59553 LAUWIN PLANQUE

MANAGEMENT

Name	Nicolas Hennon, 13-12-1973
Postition	Director
Name	Edgar Bonte, 05-08-1973
Postition	Director
Name	Beatrice Regnier, 14-05-1968
Postition	Director
Name	Juan Penagos, 19-08-1933
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	500	

BANK

Unknown

PAYMENTS

Total number of Invoices available	2272
Total number of Invoices paid within or up to 30 days after the due date	2034
Total number of Invoices paid more than 30 days after the dues date	238
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	12,867,605	14.4%	11,250,348	8.2%	10,399,579	127,467	9994.9%
- Intangible assets	2,399,709	10194.8%	23,310	17.5%	19,845	0	0%
- Tangible assets	10,439,895	-6.8%	11,199,039	10.0%	10,176,734	68,650	15107.5%
- Financial assets	27,999	0%	27,999	-86.2%	202,999	703	3885.6%
Net current assets	31,018,101	10.2%	28,155,742	90.0%	14,815,922	321,380	9551.5%
- Stocks	0	0%	0	0%	0	0	0%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	31,018,091	11.0%	27,955,550	88.7%	14,813,560	182,024	16940.7%
- Securities and cash	8	-100.0%	200,191	8382.7%	2,360	34,931	-100.0%
- Prepaid expenses	-	-	-	-	-	376	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	43,885,706	11.4%	39,406,091	56.3%	25,215,501	527,903	8213.2%

PASSIVE ACCOUNT

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Shareholders' equity	18,020,485	15.9%	15,550,185	13.9%	13,652,928	134,355	13312.6%
Share capital	3,684,000	0%	3,684,000	0%	3,684,000	30,000	12180.0%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	0	0%	869,884	-50.2%	1,748,321	0	0%
Liabilities	25,865,221	12.5%	22,986,020	134.2%	9,814,250	317,888	8036.6%
- Financial liabilities	182,983	15.7%	158,205	-36.2%	248,063	38,106	380.2%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account	20,152,258	9.0%	18,483,470	262.7%	5,096,369	54,658	36770.1%

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

payables							
- Tax and social liabilities	3,961,462	2.9%	3,850,359	-11.8%	4,367,445	70,896	5487.7%
- Other debts and fixed assets liabilities	1,568,514	209.0%	507,540	395.8%	102,371	6,611	23625.8%
Account regularization	0	0%	-13,556	0%	0	0	0%
Total liabilities	43,885,706	11.4%	39,406,091	56.3%	25,215,501	527,904	8213.2%

RESULTS

	31/12/2016	VARIATIO N	31/12/2015	VARIATIO N	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods	131,960,020	33.5%	98,826,262	47.7%	66,920,880	536,681	24488.2%
Net turnover	131,868,655	34.7%	97,912,567	47.6%	66,318,365	516,963	25408.4%
- of which net export turnover	72,396,859	268.3%	19,659,223	229.2%	5,971,376	0	0%
Operating charges	121,909,233	28.8%	94,667,762	48.3%	63,814,056	489,706	24794.4%
Operating profit/loss	10,050,787	141.7%	4,158,499	33.9%	3,106,824	23,442	42775.1%
Financial income	64,583	47.9%	43,658	-17.6%	52,997	1	6458200.0%
Financial charges	278,635	-8.2%	303,672	-3.0%	312,951	958	29000.3%
Financial profit/loss	-214,051	17.7%	-260,013	0.0%	-259,954	-284	-75403.0%
Pretax net operating income	9,836,735	152.3%	3,898,485	36.9%	2,846,870	19,929	49260.1%
Extraordinary income	2,872,701	10.1%	2,609,532	-21.9%	3,342,599	26	11048750.0%
Extraordinary charges	1,882,632	7.6%	1,749,652	-40.6%	2,944,087	227	831084.1%
Extraordinary profit/loss	990,069	15.1%	859,879	115.8%	398,512	0	0%
Net result	6,832,347	124.8%	3,039,759	94.8%	1,560,096	20,875	32629.8%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93
EURO	1	INR 83.00

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)