

## MIRA INFORM REPORT

<b>Report No. :</b>	538554
<b>Report Date :</b>	05.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LOIRET HAENTJENS
<b>Registered Office :</b>	2 Place De La Bourse, Bp 90705, 44007 Nantes Cedex 1
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.03.2016
<b>Date of Incorporation :</b>	14.06.1954
<b>Com. Reg. No.:</b>	SIRET 85480031500012 RCS Nantes B 854 800 315
<b>Legal Form :</b>	Public Limited
<b>Line of Business :</b>	Sourcing, storage and distribution of agricultural commodities and specialties.
<b>No. of Employees :</b>	45 [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>	Good
<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

## **SUMMARY**

Company name	LOIRET HAENTJENS
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## **CONTACT INFORMATION**

Company name	LOIRET HAENTJENS
Status	Active
Trading names	L&H LOIRET & HAENTJENS
Registered address	2 PLACE DE LA BOURSE BP 90705 44007 NANTES CEDEX 1
Correspondence address	2 PLACE DE LA BOURSE BP 90705 44007 NANTES CEDEX 1
Telephone number	+33 251821400
Website	<a href="http://www.loiret-haentjens.fr">www.loiret-haentjens.fr</a>

## **REGISTRATION**

Registration number	SIRET 85480031500012 RCS Nantes B 854 800 315
VAT number	FR26854800315
Status	Active
Establishment date	14-06-1954
Legal form	Public Limited
Subscribed share capital	EUR 4.677.232

## **ACTIVITIES**

Sourcing, storage and distribution of agricultural commodities and specialties.
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## **RELATIONS**

Shareholders	TEREOS OCEAN INDIEN, France
Structure	Subsidiaries/participations:

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	None on record
<b>Branches</b>	10 RUE DE L'AMIRAL HAMELIN - 75116 PARIS ZONE PORTUAIRE - 44550 MONTOIR DE BRETAGNE QUAI ALFRED DE VIAL - 33530 BASSENS AV DE KERGROISE - 56100 LORIENT PORT DE COMMERCE - 29200 BREST

## **MANAGEMENT**

Name	PHILIPPE JEAN 01-08-1962
Postition	Director
Name	LESAFFRE ET COMPAGNIE Name of representative DERUMAUX PAUL
Postition	Director
Name	TEREOS EU Name of representative LUNEAU ALEXANDRE PIERRE OLIVIER
Postition	Director
Name	ALEXIS DUVAL 06-12-1977
Postition	Director
Name	STÉPHANE DOMINIQUE D'AURIA
Postition	Director

## **EMPLOYEES**

Year	2017	
	45	

## **BANK**

Société Générale  
Crédit Industriel de l'Ouest  
Crédit Lyonnais  
BNP Paribas

## **PAYMENTS**

Total number of Invoices available	479
Total number of Invoices paid within or up to 30 days after the due date	442
Total number of Invoices paid more than 30 days after the dues date	35
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	2

## **REMARKS**

Auditor: PRICEWATERHOUSECOOPERS AUDIT

Import/export: Mainly Europe

## **FINANCES**

### **Active account**

	31/03/2016	VARIATION	31/03/2015	VARIATION	31/03/2014	SECTOR MEDIAN 2016	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	15,567,396	-33.3%	23,345,222	-11.9%	26,489,063	75,888	20413.6%
- Intangible assets	423,433	11.2%	380,866	-42.7%	664,429	9,368	4420.0%
- Tangible assets	1,860,721	-31.0%	2,695,117	-10.2%	3,002,864	22,690	8100.6%
- Financial assets	13,283,242	-34.5%	20,269,240	-11.2%	22,821,770	4,000	331981.1%
Net current assets	69,297,772	17.7%	58,901,452	-5.3%	62,228,234	520,901	13203.4%
- Stocks	29,305,599	6.6%	27,487,364	-3.8%	28,568,302	77,995	37473.7%
- Advanced payments	8,540,455	528.5%	1,358,955	1087.7%	114,423	0	0%
- Receivables	23,396,160	-8.4%	25,532,120	8.0%	23,630,896	239,729	9659.4%
- Securities and cash	8,055,558	78.1%	4,523,012	-54.4%	9,914,613	72,776	10969.0%
- Prepaid expenses	-	-	-	-	-	0	-

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Accounts of regularizatio n		0	0%	0	0%	0	0	0%
Total Assets		84,865,16 8	3.2%	82,246,67 4	-7.3%	88,717,29 7	720,060	11685.8%

**Passive Account**

		31/03/201 6	VARIATIO N	31/03/201 5	VARIATIO N	31/03/201 4	SECTOR MEDIAN 2016	
Shareholder s' equity		51,587,41 3	1.4%	50,878,21 3	-13.0%	58,457,04 0	197,022	26083.6%
Share capital		4,677,232	0%	4,677,232	0%	4,677,232	27,000	17223.1%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		551,490	-32.7%	819,145	114.6%	381,646	0	0%
Liabilities		32,726,26 5	7.1%	30,549,31 6	2.2%	29,878,60 9	436,011	7405.8%
- Financial liabilities		14,489,29 7	-8.0%	15,742,71 0	-6.6%	16,848,03 5	59,850	24109.4%
- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		16,539,38 1	42.5%	11,603,70 8	43.1%	8,110,130	136,335	12031.4%
- Tax and social liabilities		1,645,656	-19.7%	2,050,093	11.3%	1,841,614	79,198	1977.9%
- Other debts and fixed assets liabilities		51,931	-90.6%	553,632	605.5%	78,470	7,305	610.9%
Account regularizatio n		0	0%	599,173	-80.0%	3,000,360	0	0%
Total liabilities		84,865,16 8	3.2%	82,246,67 4	-7.3%	88,717,29 5	720,060	11685.8%

**Results**

		31/03/2016	VARIATIO N	31/03/2015	VARIATIO N	31/03/2014	SECTOR MEDIAN 2016	
Sales of Goods		179,849,23 6	2.9%	174,794,75 6	5.6%	165,549,47 5	1,221,14 9	14627.9%
Net turnover		178,696,85 2	2.6%	174,085,89 0	5.3%	165,271,05 0	1,161,41 4	15286.1%

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- of which net export turnover		85,012,031	7.2%	79,302,348	35.8%	58,403,523	0	0%
Operating charges		167,611,091	5.5%	158,805,172	11.8%	142,076,319	1,302,311	12770.3%
<b>Operating profit/loss</b>		<b>12,238,145</b>	<b>-23.5%</b>	<b>15,989,584</b>	<b>-31.9%</b>	<b>23,473,156</b>	<b>35,133</b>	<b>34733.8%</b>
Financial income		1,089,798	3.8%	1,049,411	-45.3%	1,919,898	75	1452964.0%
Financial charges		817,544	-15.8%	970,557	-38.5%	1,576,982	1,916	42569.3%
<b>Financial profit/loss</b>		<b>272,254</b>	<b>245.3%</b>	<b>78,854</b>	<b>-77.0%</b>	<b>342,916</b>	<b>-489</b>	<b>55775.7%</b>
<b>Pretax net operating income</b>		<b>12,510,399</b>	<b>-22.1%</b>	<b>16,068,438</b>	<b>-32.5%</b>	<b>23,816,072</b>	<b>29,753</b>	<b>41947.5%</b>
Extraordinary income		8,857,728	140.7%	3,680,621	-24.1%	4,848,864	277	3197635.7%
Extraordinary charges		8,319,835	127.7%	3,653,940	-29.7%	5,195,378	637	1305996.5%
<b>Extraordinary profit/loss</b>		<b>537,893</b>	<b>1915.9%</b>	<b>26,682</b>	<b>107.7%</b>	<b>-346,514</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>		<b>8,461,376</b>	<b>-17.2%</b>	<b>10,223,632</b>	<b>-33.5%</b>	<b>15,376,166</b>	<b>25,734</b>	<b>32780.1%</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 83.14

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
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)