

## MIRA INFORM REPORT

<b>Report No. :</b>	537580
<b>Report Date :</b>	01.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SEABLUE
<b>Registered Office :</b>	8 Rue Des Fabres, BP 40408, 13177 Marseille Cedex 20
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	06.07.2000
<b>Com. Reg. No.:</b>	SIRET 432 083 558 00028 RCS Marseille B 432 083 558
<b>Legal Form :</b>	Limited company
<b>Line of Business :</b>	Sale of frozen food.
<b>No. of Employees :</b>	20-25 [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

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## **COMPANY NAME**

Company name	SEABLUE
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## **CONTACT INFORMATION**

Company name	SEABLUE
Status	Active
Trading names	SEABLUE SAS
Registered address	8 RUE DES FABRES BP 40408 13177 MARSEILLE CEDEX 20
Correspondence address	8 RUE DES FABRES BP 40408 13177 MARSEILLE CEDEX 20
Telephone number	+33 491540552

## **REGISTRATION**

Registration number	SIRET 432 083 558 00028 RCS Marseille B 432 083 558
VAT number	FR13432083558
Status	Active
Establishment date	06-07-2000
Legal form	Limited
Subscribed share capital	EUR 300.000

## **ACTIVITIES**

Sale of frozen food.

## **RELATIONS**

Shareholders	Unknown
Structure	Subsidiaries/participations: None on record
Branches	512 RUE NOBEL - 97122 BAIE MAHAULT 10 RUE DU PROGRES - 44840 LES SORINIERES

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	POINTE DES GRIVES - 97200 FORT DE FRANCE
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## **MANAGEMENT**

<b>Name</b>	THOMAS BERNARD YVES FLAJOLLET, 01-11-1966
<b>Postition</b>	Director

## **EMPLOYEES**

Year	2017	
	20-25	

## **BANK**

Unknown

## **PAYMENTS**

Total number of Invoices available	340
Total number of Invoices paid within or up to 30 days after the due date	326
Total number of Invoices paid more than 30 days after the dues date	14
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: **ISABELLE MENESTRIER & JEAN-PATRICK TRANCHAND**

## **FINANCES**

Active account

		31/12/201	VARIATIO	31/12/201	VARIATIO	31/05/201	SECTOR MEDIAN
		7	N	6	N	6	2017

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Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		421,487	6.1%	397,087	-0.9%	400,885	163,970	157.1%
- Intangible assets		346,145	-0.1%	346,604	-1.5%	351,890	755	45747.0%
- Tangible assets		46,073	75.8%	26,214	6.0%	24,726	46,816	-1.6%
- Financial assets		29,269	20.6%	24,269	0%	24,269	9,442	210.0%
Net current assets		21,197,917	31.7%	16,089,857	19.5%	13,461,704	1,869,957	1033.6%
- Stocks		9,708,503	25.6%	7,728,533	8.1%	7,151,344	430,533	2155.0%
- Advanced payments		224,003	-16.7%	268,796	-11.4%	303,215	0	0%
- Receivables		10,631,621	40.1%	7,590,662	29.7%	5,853,194	1,029,580	932.6%
- Securities and cash		633,790	26.3%	501,867	226.0%	153,951	173,922	264.4%
- Prepaid expenses		-	-	-	-	-	121	-
Accounts of regularization		0	0%	0	0%	0	0	0%
<b>Total Assets</b>		<b>21,619,405</b>	<b>31.1%</b>	<b>16,486,943</b>	<b>18.9%</b>	<b>13,862,589</b>	<b>2,223,609</b>	<b>872.3%</b>

**Passive Account**

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/05/2016	SECTOR MEDIAN 2017	
<b>Shareholders' equity</b>		<b>5,903,970</b>	<b>10.4%</b>	<b>5,346,347</b>	<b>9.7%</b>	<b>4,871,451</b>	<b>848,873</b>	<b>595.5%</b>
Share capital		300,000	0%	300,000	0%	300,000	100,000	200.0%
<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		297,000	180.4%	105,938	44.1%	73,518	0	0%
Liabilities		15,418,434	39.7%	11,034,658	23.7%	8,917,620	1,329,816	1059.4%
- Financial liabilities		10,275,168	42.7%	7,199,979	23.2%	5,843,133	123,190	8240.9%
- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		4,262,813	40.3%	3,038,513	36.9%	2,218,927	684,154	523.1%

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- Tax and social liabilities		587,895	-12.0%	668,252	2.4%	652,739	146,429	301.5%
- Other debts and fixed assets liabilities		292,558	128.7%	127,914	-36.9%	202,820	11,845	2369.9%
Account regularization		0	0%	0	0%	0	0	0%
<b>Total liabilities</b>		<b>21,619,405</b>	<b>31.1%</b>	<b>16,486,943</b>	<b>18.9%</b>	<b>13,862,589</b>	<b>2,301,799</b>	<b>839.2%</b>

**Results**

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/05/2016	SECTOR MEDIAN 2017	
Sales of Goods		46,777,093	95.4%	23,941,006	-32.0%	35,214,794	6,554,852	613.6%
Net turnover		46,023,009	96.6%	23,410,235	-32.7%	34,784,955	6,464,350	612.0%
- of which net export turnover		23,168,010	103.0%	11,414,471	-30.5%	16,433,442	0	0%
Operating charges		44,979,003	95.5%	23,010,016	-32.4%	34,027,026	6,591,289	582.4%
<b>Operating profit/loss</b>		<b>1,798,090</b>	<b>93.1%</b>	<b>930,990</b>	<b>-21.6%</b>	<b>1,187,768</b>	<b>97,493</b>	<b>1744.3%</b>
Financial income		635,849	5.0%	605,332	-9.4%	668,335	379	167670.2%
Financial charges		827,722	256.2%	232,362	-37.3%	370,702	3,322	24816.4%
<b>Financial profit/loss</b>		<b>-191,872</b>	<b>-151.4%</b>	<b>372,970</b>	<b>25.3%</b>	<b>297,633</b>	<b>-248</b>	<b>-77267.7%</b>
<b>Pretax net operating income</b>		<b>1,606,218</b>	<b>23.2%</b>	<b>1,303,960</b>	<b>-12.2%</b>	<b>1,485,401</b>	<b>111,358</b>	<b>1342.4%</b>
Extraordinary income		2,506	-90.6%	26,634	1687.5%	1,490	1,646	52.2%
Extraordinary charges		31,104	-38.9%	50,932	32.1%	38,569	1,394	2131.3%
<b>Extraordinary profit/loss</b>		<b>-28,598</b>	<b>-17.7%</b>	<b>-24,298</b>	<b>34.5%</b>	<b>-37,078</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>		<b>1,027,623</b>	<b>17.5%</b>	<b>874,896</b>	<b>-11.4%</b>	<b>987,915</b>	<b>83,080</b>	<b>1136.9%</b>

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**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 83.75

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)