

## MIRA INFORM REPORT

<b>Report No. :</b>	537205
<b>Report Date :</b>	03.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SOBORIZ INDUSTRIE S.A.
<b>Registered Office :</b>	3 Rue Stevenson, CS 81053, 97829 Le Port
<b>Country :</b>	Reunion Islands
<b>Financials (as on) :</b>	December 2015
<b>Date of Incorporation :</b>	01.08.1990
<b>Com. Reg. No.:</b>	380035519
<b>Legal Form :</b>	Company limited by shares
<b>Line of Business :</b>	Manufacture of grain mill products
<b>No. of Employees :</b>	35-49

### RATING & COMMENTS

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

### NOTES :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Reunion Islands	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

## **COMPANY SUMMARY**

Business Name	Le Forban
Country	Reunion Islands
Company Registration Number	380035519
Main Activity Code	1061
Main Activity Description	Manufacture of grain mill products
Company Status	Active (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	4.581.900

## **BASIC INFORMATION**

Business Name	Le Forban
Registered Company Name	Soboriz Industrie S.A.
Company Registration Number	380035519
Country	Reunion Islands
VAT Registration Number	FR94380035519
VAT Registration Date	
Date of Company Registration	1990-08-01
Date of Starting Operations	
Commercial Court	
Legal Form	Company limited by shares
Type of Ownership	
Company Status	Active (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	+262 42 03 83

## **MAIN ADDRESS**

Address	Country	Telephone
3 Rue Stevenson, CS 81053, 97829 Le Port	Reunion Islands	+262 42 03 83

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
1061	Manufacture of grain mill products

## **EMAIL ADDRESSES**

soboriz@soboriz.fr

## **WEB PAGES**

<http://www.leforban.re/>

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	35-49

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
No banker information for this company.		

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

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## **MISCELLANEOUS INFORMATION**

<b>Fax Number</b>	+262 43 66 50
<b>Additional Business Information</b>	The subject is engaged in manufacture of shortening and margarine from purchased fats and oils, such as grain and oilseed. It also prepares and distributes rice and dry vegetables.
<b>Additional Payment Information</b>	No payment history is available.
<b>Additional Financial Information</b>	Financial Statements were prepared as at 31.12.15, 31.12.14 and 31.12.13. More recent financial statements have not been filed so far.
<b>Number of Employees at Address</b>	35-49

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Comments About Your Request</b>	The address provided in the order is incomplete and refers to an additional address of the subject. Please also find the subject's head office and registered addresses in this report.
<b>Established</b>	1990. The supplier could get only information on year, not month and day at this time.
<b>Line of Business</b>	Food
<b>Industry Division</b>	Manufacturing
<b>Responsible Register</b>	Registre du Commerce et des Societes.
<b>Legal Domicile</b>	Le Port, Reunion.
<b>Remarks</b>	Note: SIRET: 380 035 519 00012.
<b>Sanctions List</b>	We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.
<b>Owners Comments</b>	The subject is a subsidiary of "Societe Industrielle Agricole Et Commerciale D'outre Mer", located in Le Port, Reunion, engaged in commercial and industrial activities, import, export and all operations related to consignment, storage, manufacturing, packaging, implementation, transportation, warranty, transit of products, goods and articles of all kind and from all sources. Name(s) of the other shareholder(s) are not available. The subject is part of the Marbour group. Marbour SAS, through its subsidiaries, is engaged in rice, food and beverage, chemicals and services, and logistics and shipping businesses. The company produces basmati rice, long grain rice, round grain rice, brown rice, fragrant rice, parboiled rice, ready-to-eat rice, rice flour, buckwheat groats, barley groats, rice groats, beans and pulses, couscous and bulgour, broken rice and bran, parboiled basmati rice, ready meals, rice mixes, and ready-to-eat pasta. It also produces bottled water, including spring water and sparkling water, as well as soft drinks; and distributes

	biscuits and couscous. In addition, the company stores and distributes regulated products, including agricultural supplies, petroleum derivatives, and chemicals; distributes and sells gas, bitumen, and lubricants and related products; distributes hospitality and catering equipment; stores chemicals that are used to produce metals and process water; and provides regulated chemicals products, services, and solutions for mining, energy, and oil and gas industries. Further, it provides logistics and storage services; and mills and packs dry and canned ready-to-eat rice, as well as sells bulk rice and rice flour to other manufacturers. The company was incorporated in 1972 and is based in Marseille, France with operations in France and internationally.
<b>Owned Brands (rice products)</b>	Le Forban, Grains de Capricorn. The subject also produces private label rice for retailers on the island.
<b>Operations and Branches</b>	At the address, 3 Rue Stevenson CS 81053, 97829 Le Port, we find the subject's head office. Additional address: Zone Industrielle N° 1, 3 Rue Stevenson, BP 53, 97822 Le Port Cedex, Reunion, Additional information: Website: <a href="https://www.facebook.com/leforban.reunion/">https://www.facebook.com/leforban.reunion/</a> .

## **FINANCIAL**

Financial Year	2015-12	2014-12	2013-12
Number of Weeks	52	52	52
Currency	EUR	EUR	EUR
Consolidated Accounts	No	No	No

### **Profit and Loss**

Revenue	21.972.000	21.409.500	22.219.800
Operating Costs	-	-	-
Operating Profit	21.972.000	21.409.500	22.219.800
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	-	1.000	7.700
Financial Expenses	83.600	134.700	185.200
Extraordinary Income	64.200	40.900	241.400
Extraordinary Costs	20.862.900	20.477.400	22.277.700
Profit before Tax	1.089.600	839.300	6.000
Tax	-	-	-
Profit after Tax	1.089.600	839.300	6.000
Dividends	-	-	-
Minority Interests	-	-	-

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Other Appropriations	-	-	-
Retained Profit	1.089.600	839.300	6.000

**Balance Sheet**

Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	0	0	0
Total Tangible Assets	1.897.400	2.237.900	1.705.800
Goodwill	0	0	0
Other Intangible Assets	0	0	0
Total Intangible Assets	784.000	800.000	839.000
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	871.700	874.700	870.400
Total Other Fixed Assets	871.700	874.700	870.400
Total Fixed Assets	3.553.100	3.912.600	3.415.200
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	2.577.000	3.028.100	4.894.700
Trade Receivables	2.766.500	3.218.400	3.002.900
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	554.000	1.013.600	527.900
Total Receivables	3.320.500	4.232.000	3.530.800
Cash	1.912.200	457.400	158.000
Other Current Assets	0	0	0
Total Current Assets	7.809.700	7.717.500	8.583.500
Total Assets	11.362.800	11.630.100	11.998.700
Trade Payables	1.763.100	1.637.000	2.799.800
Bank Liabilities	0	0	0
Other Loans or Finance	3.084.700	3.511.200	4.133.900
Group Payables	0	0	0
Miscellaneous Liabilities	1.351.300	1.044.300	1.411.700
Total Current Liabilities	6.199.100	6.192.500	8.345.400
Trade Payables After 1 Year	0	0	0
Bank Liabilities After 1 Year	0	0	0
Other Loans or Finance due after 1 year	344.700	1.304.600	820.300
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	237.100	196.500	124.400
Total Long Term Liabilities	581.800	1.501.100	944.700
Total Liabilities	6.780.900	7.693.600	9.290.100
Called Up Share Capital	1.177.000	1.177.000	1.177.000

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Share Premium	0	0	0
Revenue Reserves	0	0	0
Other Reserves	3.404.900	2.759.500	1.531.600
Total Shareholders Equity	4.581.900	3.936.500	2.708.600

**Other Financials**

Contingent Liabilities			
Working Capital	1.610.600	1.525.000	238.100
Net Worth	3.797.900	3.136.500	1.869.600

**Ratios**

Pre Tax Profit Margin	4.96	3.92	0.03
Return On Capital Employed	21.1	15.44	0.16
Return On Total Assets Employed	9.59	7.22	0.05
Return On Net Assets Employed	23.78	21.32	0.22
Sales / Net Working Capital	13.64	14.04	93.32
Stock Turnover Ratio	11.73	14.14	22.03
Debtor Days	45.96	54.87	49.33
Creditor Days	29.29	27.91	45.99
Current Ratio	1.26	1.25	1.03
Liquidity Ratio Or Acid Test	0.84	0.76	0.44
Current Debt Ratio	1.35	1.57	3.08
Gearing			
Equity In Percentage	43.31	36.35	24.27
Total Debt Ratio	1.48	1.95	3.43

**ADDITIONAL FINANCIALS**

Gross Profit

**CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Bourdillon, Jean Pierre	Unknown	Reunion		Chairman
Marie Albert				Administrator
COROI SAS,	Unknown	Zone Industrielle N 1, Rue D Armagnac, 97420 Le Port,		Administrator

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		Reunion		
Castelijn, Johannes Robertus Antonius	Unknown	Reunion		Administrator
MARBOUR FOODS SAS,	Unknown	Reunion		Administrator
Gautheron, Marc	Unknown			Chief Executive Officer

## **PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
No previous directors for this company.					

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital	1.177.020
Issued Share Capital	1.177.020

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Societe Industrielle Agricole Et Commerciale D'outre Mer S.A.	Le Port, Reunion/RE	

## **ULTIMATE HOLDING PARENT**

Name	Type OfficeType	Status	RegistrationNumber	VatNumber	Address	PhoneNumber
Marbour SAS		Active			Le Port, France/FR	

## **IMMEDIATE HOLDING PARENT**

Name	Status	Registration Number	Address
No Immediate Holding Parent for this company.			

## **SUBSIDIARIES**

Name	Status	Registration Number	Address
No subsidiaries for this company.			

## **AFFILIATES**

Name	Status	Registration Number	Address
No affiliates for this company.			

## **NEGATIVE INFORMATION**

Public information: No legal actions determined.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.88
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 :	TRU

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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)

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