

MIRA INFORM REPORT

Report No. :	533856
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	RACER
Registered Office :	479 Boulevard Marechal Foch, 13300 Salon De Provence
Country :	France
Financials (as on) :	31.03.2016
Date of Incorporation :	15.01.2008
Com. Reg. No.:	B 502 226 749
Legal Form :	Limited
Line of Business :	Production and sale of gloves and related articles.
No. of Employees :	12

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

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 (31.12.2017)	Current Rating (01.04.2018)
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	RACER
Status	Active

CONTACT INFORMATION

Company name	RACER
Trading names	RACER GLOVES
Registered address	479 BOULEVARD MARECHAL FOCH 13300 SALON DE PROVENCE
Correspondence address	479 BOULEVARD MARECHAL FOCH 13300 SALON DE PROVENCE
Telephone number	+33 490732940
Email address	contact@racergloves.com
Website	www.racergloves.com

REGISTRATION

Registration number	SIRET 502 226 749 00054 RCS Salon B 502 226 749
VAT number	FR17502226749
Status	Active
Establishment date	15-01-2008
Legal form	Limited
Subscribed share capital	EUR 4.276.000

ACTIVITIES

Production and sale of gloves and related articles.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: None on record
Branches	40 RUE DU LANGUEDOC – 11200 LEZIGNAN CORBIERES

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MANAGEMENT

Name	FLORENT PIERRE FRANÇOIS KATCHIKIAN, 02-12-1980
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017
	12

BANK

Unknown

PAYMENTS

Total number of Invoices available	132
Total number of Invoices paid within or up to 30 days after the due date	109
Total number of Invoices paid more than 30 days after the dues date	23
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: GERMAIN ASSOCIES

FINANCES

ACTIVE ACCOUNT

	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017
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Capital not called	0	0%	0	0	0%
Total fixed assets	3,896,248	3.2%	3,774,001	8,849	45401.9%
- Intangible assets	3,836,104	3.1%	3,719,523	0	0%
- Tangible assets	47,656	8.3%	44,024	2,450	1486.1%
- Financial assets	19,086	11.9%	17,054	156	12155.8%
Net current assets	2,226,533	7.9%	2,064,424	143,546	2244.7%
- Stocks	918,252	51.4%	606,501	10,815	10307.5%
- Advanced payments	0	0%	0	0	0%
- Receivables	1,279,363	-1.6%	1,300,503	48,266	3654.6%
- Securities and cash	28,919	-81.6%	157,420	29,907	1331.1%
- Prepaid expenses	-	-	-	0	-
Accounts of regularization	0	0%	2,505	0	0%
Total Assets	6,122,781	4.8%	5,840,929	179,724	4013.9%

PASSIVE ACCOUNT

	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017	
Shareholders' equity	2,021,603	1.9%	1,984,469	57,759	3559.7%
Share capital	1,650,000	0%	1,650,000	10,000	16400.0%
Other capital resources	0	0%	0	0	0%
Risk Provisions	0	0%	2,505	0	0%
Liabilities	4,100,723	6.4%	3,853,958	100,744	5139.4%
- Financial liabilities	3,255,468	-2.7%	3,346,910	7,991	53708.1%
- Advanced payments received	0	0%	0	0	0%
- Trade account payables	694,728	71.6%	404,947	24,107	3545.9%
- Tax and social liabilities	143,879	66.3%	86,497	21,576	353.1%
- Other debts and fixed assets liabilities	7,102	-54.5%	15,604	3,864	-49.6%
Account regularization	0	0%	0	0	0%
Total liabilities	6,122,781	4.8%	5,840,932	179,709	4014.3%

RESULTS

	31/03/2016	VARIATION	31/03/2015	SECTOR MEDIAN 2017	
Sales of Goods	4,281,659	19.4%	3,587,181	271,695	-
Net turnover	3,992,713	21.7%	3,281,793	266,052	-
- of which net export turnover	724,263	29.8%	557,832	0	-
Operating charges	3,989,719	15.9%	3,443,288	259,922	-
Operating profit/loss	291,940	102.9%	143,893	7,870	-
Financial income	8,780	-65.5%	25,433	0	-
Financial charges	237,442	137.5%	99,958	180	-

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Financial profit/loss	-228,663	-206.8%	-74,525	-11	-
Pretax net operating income	63,278	-8.8%	69,368	7,756	-
Extraordinary income	17,081	-88.9%	153,229	0	-
Extraordinary charges	54,024	-58.4%	129,997	45	-
Extraordinary profit/loss	-36,943	-259.0%	23,232	0	-
Net result	37,134	-69.3%	120,850	7,261	-

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
EUR	1	INR 84.97

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)