

MIRA INFORM REPORT

Report No. :	533980
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	COGIMEX FRANCE SA
Registered Office :	Route Du Plan De La Tour 83120 Ste Maxime
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	03.10.1991
Com. Reg. No.:	SIRET 383 131 265 00050 RCS Frejus B 383 131 265
Legal Form :	Public Limited
Line of Business :	Design, production and sale of textiles.
No. of Employees :	10 (2017)

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 :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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	COGIMEX FRANCE SA
Status	Active

CONTACT INFORMATION

Company name	COGIMEX FRANCE SA
Trading names	AMBIGU EFFECTIF LEJEANPASCHER.COM
Registered address	ROUTE DU PLAN DE LA TOUR 83120 STE MAXIME
Correspondence address	B P 18 83120 SAINTE-MAXIME
Telephone number	+33 494492133
Email address	5poches@cogimex.com
Website	www.cogimex.com

REGISTRATION

Registration number	SIRET 383 131 265 00050 RCS Frejus B 383 131 265
VAT number	FR67383131265
Status	Active
Establishment date	03-10-1991
Legal form	Public Limited
Subscribed share capital	EUR 1.050.000

ACTIVITIES

Design, production and sale of textiles.
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RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: PLG CONFECTION, Madagaskar, 83,25% COGIMEX USA CORP, USA, 51%

Branches	No branches on record
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MANAGEMENT

Name	JEAN-JACQUES EDOUARD GROS
Postition	Director
Name	VIVIANE NICOLE JULIENNE GROS
Postition	Director

EMPLOYEES

Year	2017	
	10	

BANK

Unknown

REMARKS

Auditor: GESTION FRANCE ENTREPRISES

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	1,038,188	-26.6%	1,414,807	-5.7%	1,499,540	41,507	2401.2%
- Intangible assets	5,846	0%	0	0%	0	2,571	127.4%
- Tangible assets	778,124	2.8%	756,719	48.4%	510,045	5,213	14828.0%
- Financial assets	254,215	-61.4%	658,084	-33.5%	989,493	5,494	4527.1%

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Net current assets	4,935,344	-1.6%	5,013,964	5.5%	4,752,605	227,026	2073.9%
- Stocks	2,861,014	3.0%	2,778,154	7.0%	2,595,876	53,211	5276.7%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	2,028,050	-6.6%	2,170,207	24.1%	1,748,985	63,762	3080.7%
- Securities and cash	46,278	-29.5%	65,602	-83.9%	407,742	37,147	24.6%
- Prepaid expenses	-	-	-	-	-	22	-
Accounts of regularization	23,610	56.1%	15,126	-89.5%	144,031	0	0%
Total Assets	5,997,145	-6.9%	6,443,899	0.7%	6,396,177	316,965	1792.1%

Passive Account

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Shareholders' equity	3,151,305	14.3%	2,756,793	17.8%	2,339,303	70,178	4390.5%
Share capital	1,050,000	0%	1,050,000	0%	1,050,000	8,000	13025.0%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	78,948	-8.2%	86,032	-22.3%	110,733	0	0%
Liabilities	2,761,464	-23.2%	3,597,067	-7.8%	3,901,872	202,261	1265.3%
- Financial liabilities	572,261	-31.5%	835,501	48.6%	562,090	12,570	4452.6%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	1,972,007	-8.5%	2,156,002	-32.4%	3,188,921	64,736	2946.2%
- Tax and social liabilities	216,500	-9.8%	240,122	79.3%	133,904	40,278	437.5%
- Other debts and fixed assets liabilities	6,119	-98.3%	369,446	503.5%	61,222	7,194	-14.9%
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	5,997,143	-6.9%	6,443,899	0.7%	6,396,177	316,965	1792.1%

Results

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods	14,392,901	7.0%	13,454,872	14.6%	11,737,644	405,232	3451.8%
Net turnover	14,367,734	7.0%	13,426,524	14.8%	11,693,133	398,503	3505.4%
- of which net export turnover	12,031,128	11.8%	10,762,431	32.6%	8,117,222	0	0%
Operating charges	13,930,211	6.5%	13,080,498	15.0%	11,371,562	410,254	3295.5%
Operating profit/loss	462,690	23.6%	374,373	2.3%	366,082	5,086	8997.3%
Financial income	4,464	57.9%	2,827	76.8%	1,599	0	0%
Financial charges	59,744	-18.1%	72,928	7.5%	67,834	327	18198.3%
Financial profit/loss	-55,279	21.1%	-70,100	-5.8%	-66,234	-9	-614111.1%
Pretax net operating income	407,410	33.9%	304,272	1.5%	299,847	4,768	8445.6%
Extraordinary income	354,986	-41.2%	603,873	560.2%	91,474	0	0%
Extraordinary charges	172,509	-45.0%	313,900	30.4%	240,696	153	113020.7%
Extraordinary profit/loss	182,476	-37.1%	289,973	294.3%	-149,222	0	0%
Net result	394,512	-5.5%	417,489	362.3%	90,316	5,702	6819.4%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
EURO	1	INR 85.27

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	POJ

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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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