

MIRA INFORM REPORT

Report No. :	534943
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	GROUPE ROSET
Registered Office :	1 Route Du Pont, Cs 90001 Briord, 01151 Lagnieu Cedex
Country :	France
Financials (as on) :	30.09.2017
Date of Incorporation :	19.01.1996
Com. Reg. No.:	B 403 416 399
Legal Form :	Public Limited
Line of Business :	Design, production and sale of furniture. Holding.
No. of Employees :	1.000

RATING & COMMENTS

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

MIRA's Rating :	A
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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: 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	GROUPE ROSET
Status	Active

CONTACT INFORMATION

Company name	GROUPE ROSET
Trading names	ROSET SA LIGNE ROSET
Registered address	1 ROUTE DU PONT CS 90001 BRIORD 01151 LAGNIEU CEDEX
Correspondence address	1 ROUTE DU PONT CS 90001 BRIORD 01151 LAGNIEU CEDEX
Telephone number	+33 474361700
Website	www.ligne-roset.com

REGISTRATION

Registration number	SIRET 403 416 399 00018 RCS Bourg-En-Bresse B 403 416 399
VAT number	FR94403416399
Status	Active
Establishment date	19-01-1996
Legal form	Public Limited
Subscribed share capital	EUR 11.730.000

ACTIVITIES

Design, production and sale of furniture. Holding.

RELATIONS

Shareholders	Roset family.
Structure	Subsidiaries/participations: ROSET SAS

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Branches	No branches on record
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MANAGEMENT

Name	PIERRE EMILE CHRISTIAN ROSET
Postition	Director
Name	MICHEL DENIS ROSET
Postition	Director
Name	BERNARD JEAN-FRANÇOIS LIPP
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017
	1.000

BANK

Société Générale
Banque Régionale de l'Ain
BNP Paribas
HSBC

PAYMENTS

Total number of Invoices available	42
Total number of Invoices paid within or up to 30 days after the due date	42
Total number of Invoices paid more than 30 days after the dues date	0
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: INKIPIO AUDIT

FINANCES

Active account

	30/09/2017	VARIATION	30/09/2016	VARIATION	30/09/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	12,912,431	0.0%	12,912,432	0%	12,912,432	493,744	2515.2%
- Intangible assets	0	0%	0	0%	0	0	0%
- Tangible assets	0	0%	0	0%	0	0	0%
- Financial assets	12,912,431	0.0%	12,912,432	0%	12,912,432	434,204	2873.8%
Net current assets	1,925,172	-0.4%	1,933,847	-1.2%	1,958,190	129,389	1387.9%
- Stocks	0	0%	0	0%	0	0	0%
- Advanced payments	7,650	1600.0%	450	0%	450	0	0%
- Receivables	1,760,217	-1.1%	1,779,927	-0.1%	1,781,780	44,988	3812.6%
- Securities and cash	157,304	2.5%	153,470	-12.8%	175,960	21,415	634.6%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	14,837,604	-0.1%	14,846,278	-0.2%	14,870,622	765,389	1838.6%

PASSIVE ACCOUNT

	30/09/2017	VARIATION	30/09/2016	VARIATION	30/09/2015	SECTOR MEDIAN 2017	
Shareholders' equity	14,584,540	0.0%	14,577,672	-0.1%	14,587,450	423,255	3345.8%
Share capital	11,730,000	0%	11,730,000	0%	11,730,000	102,900	11299.4%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	0	0%	6,139	0%	0	0	0%

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Liabilities	253,064	-3.6%	262,468	-7.3%	283,172	183,855	37.6%
- Financial liabilities	24,871	142.6%	10,252	-32.4%	15,160	97,164	-74.4%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	2,580	-13.2%	2,972	-18.2%	3,632	2,800	-7.9%
- Tax and social liabilities	225,612	-9.5%	249,243	-5.7%	264,379	4,819	4582.2%
- Other debts and fixed assets liabilities	0	0%	0	0%	0	7	0%
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	14,837,604	-0.1%	14,846,278	-0.2%	14,870,622	765,678	1837.8%

RESULTS

	30/09/2017	VARIATION	30/09/2016	VARIATION	30/09/2015	SECTOR MEDIAN 2017	
Sales of Goods	772,025	-1.0%	780,000	-19.1%	964,177	15,000	5046.8%
Net turnover	772,025	-1.0%	780,000	-17.4%	944,000	9,979	7636.5%
- of which net export turnover	23,500	-14.9%	27,600	-2.5%	28,300	0	0%
Operating charges	766,894	-3.1%	791,197	-17.5%	958,811	31,148	2362.1%
Operating profit/loss	5,130	145.8%	-11,197	-308.7%	5,366	-2,322	320.9%
Financial income	6,394	-20.7%	8,060	-37.3%	12,856	22,100	-71.1%
Financial charges	476	-5.2%	502	68.5%	298	1,867	-74.5%
Financial profit/loss	5,917	-21.7%	7,557	-39.8%	12,557	11,159	-47.0%
Pretax net operating income	11,047	403.5%	-3,640	-120.3%	17,924	22,637	-51.2%
Extraordinary income	6,139	0%	0	0%	0	0	0%
Extraordinary charges	10,318	68.1%	6,139	0%	0	0	0%
Extraordinary profit/loss	-4,179	31.9%	-6,139	0%	0	0	0%
Net result	6,868	170.2%	-9,779	-154.6%	17,924	22,965	-70.1%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58
EURO	1	INR 84.96

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)