

## MIRA INFORM REPORT

Report No. :	536932
Report Date :	27.10.2018

### IDENTIFICATION DETAILS

Name :	GROUPE GO SPORT
Registered Office :	17 Avenue De La Falaise, Cs 60012, 38361 Sassenage Cedex
Country :	France
Financials (as on) :	31.12.2017
Date of Incorporation :	09.12.1958
Com. Reg. No.:	SIRET 958 808 776 01998 RCS Grenoble B 958 808 776
Legal Form :	Limited
Line of Business :	Sale of sport articles.
No. of Employees :	4.600 (consolidated)

### RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	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)
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

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**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

## **COMPANY INFORMATION**

Company name	GROUPE GO SPORT
Trading names	GO SPORT
Registered address	17 AVENUE DE LA FALAISE CS 60012 38361 SASSENAGE CEDEX
Correspondence address	17 AVENUE DE LA FALAISE CS 60012 38361 SASSENAGE CEDEX
Telephone number	+33 476282020
Website	www.groupegosport.com

## **REGISTRATION**

Registration number	SIRET 958 808 776 01998
VAT number	RCS Grenoble B 958 808 776
Status	FR77958808776
Establishment date	Active
Legal form	09-12-1958
Subscribed share capital	Limited
	EUR 44.997.952

## **ACTIVITIES**

Sale of sport articles.

## **RELATIONS**

### **Shareholders Structure**

RALLYE, France  
Subsidiaries/participations:  
COURIR FRANCE  
GRAND LARGE SPORT  
GO SPORT FRANCE  
GO SPORT LES HALLES  
SOCIETE LES BUISSIERES  
CLUB SPORT DIFFUSION, Belgium  
GO SPORT POLSKA SP Z.O.O, Poland  
GROUPE GO SPORT SUISSE, Switzerland  
5 RUE CHARLES DE GAULLE - 94140 ALFORTVILLE  
RUE DES BAS BUISSONS - 28100 DREUX

### **Branches**

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CTRE COMMERCIAL PARLY II - 78150 LE CHESNAY  
35 CHE DE MONTJEAN - 94260 FRESNES

## **MANAGEMENT**

Name	ANDRÉ JEAN-MICHEL SEGURA, 25-04-1965
Postition	Director
Name	JEAN-PAUL ONILLON, 09-08-1962
Postition	Director

## **EMPLOYEES**

Year	2018
	4.600 (consolidated)

## **BANK**

Unknown

## **PAYMENTS**

Total number of Invoices available	1162
Total number of Invoices paid within or up to 30 days after the due date	827
Total number of Invoices paid more than 30 days after the dues date	328
Total number of Invoices currently outstanding where the due date has not yet been reached	5
Total number of Invoices currently outstanding beyond the due date	2

## **REMARKS**

Auditor: Ernst & Young

## **FINANCES**

### Active account

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR MEDIAN 2017	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	143,106,00	-16.2%	170,736,00	-16.1%	203,423,00	504,949	28240.7%
- Intangible assets	6,596,000	0.9%	6,538,000	0.2%	6,522,000	0	0%
- Tangible assets	1,110,000	-11.1%	1,248,000	-2.8%	1,284,000	0	0%
- Financial assets	135,400,00	-16.9%	162,950,00	-16.7%	195,617,00	439,102	30735.7%
Net current assets	76,919,000	25.0%	61,530,000	20.6%	51,023,000	137,192	55966.7%
- Stocks	4,566,000	-8.8%	5,008,000	20.8%	4,146,000	0	0%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	67,113,000	37.8%	48,693,000	17.1%	41,577,000	55,223	121430.9%
- Securities and cash	5,240,000	-33.1%	7,829,000	47.7%	5,300,000	23,831	21888.2%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	240,000	757.1%	28,000	0%	0	0	0%
<b>Total Assets</b>	<b>220,265,000</b>	<b>-5.2%</b>	<b>232,294,000</b>	<b>-8.7%</b>	<b>254,446,000</b>	<b>793,205</b>	<b>27669.0%</b>

### Passive Account

	31/12/2017	VARIATIO N	31/12/2016	VARIATIO N	31/12/2015	SECTOR MEDIAN 2017	
Shareholders' equity	79,793,000	-16.5%	95,570,000	-15.6%	113,215,000	382,690	20750.6%
Share capital	44,998,000	0%	44,998,000	0%	44,998,000	110,000	40807.3%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	3,265,000	57.0%	2,079,000	-24.4%	2,750,000	0	0%
Liabilities	137,208,00	1.9%	134,646,00	-7.9%	146,261,00	247,002	55449.3%
- Financial liabilities	95,492,000	-0.4%	95,848,000	-13.6%	110,954,000	130,847	72879.9%
- Advanced payments received	0	0%	0	0%	0	0	0%

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- Trade account payables	26,481,000	9.4%	24,208,000	10.9%	21,831,000	3,580	739592.7%
- Tax and social liabilities	10,263,000	-3.2%	10,597,000	7.9%	9,818,000	14,122	72573.8%
- Other debts and fixed assets liabilities	4,972,000	24.5%	3,993,000	9.2%	3,658,000	720	690455.6%
<b>Account regularization</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Total liabilities</b>	<b>220,266,000</b>	<b>-5.2%</b>	<b>232,295,000</b>	<b>-11.4%</b>	<b>262,226,000</b>	<b>794,562</b>	<b>27621.7%</b>
<b>Results</b>							
	<b>31/12/2017</b>	<b>VARIATION</b>	<b>31/12/2016</b>	<b>VARIATION</b>	<b>31/12/2015</b>	<b>SECTOR MEDIAN 2017</b>	
Sales of Goods	88,087,000	-2.6%	90,474,000	10.4%	81,978,000	69,000	127562.3%
Net turnover	79,062,000	-3.8%	82,222,000	10.3%	74,561,000	61,500	128456.1%
- of which net export turnover	0	0%	0	0%	0	0	0%
Operating charges	78,284,000	-2.6%	80,395,000	9.7%	73,258,000	70,752	110545.6%
<b>Operating profit/loss</b>	<b>9,803,000</b>	<b>-2.7%</b>	<b>10,079,000</b>	<b>15.6%</b>	<b>8,720,000</b>	<b>-1,712</b>	<b>572705.1%</b>
Financial income	0	0%	0	0%	0	22,642	0%
Financial charges	28,708,000	-4.6%	30,096,000	-19.3%	37,314,000	2,553	1124381.0%
<b>Financial profit/loss</b>	<b>-</b>	<b>4.6%</b>	<b>-</b>	<b>19.3%</b>	<b>-</b>	<b>9,605</b>	<b>-298986.0%</b>
<b>Pretax net operating income</b>	<b>-</b>	<b>5.5%</b>	<b>-</b>	<b>30.4%</b>	<b>-</b>	<b>26,847</b>	<b>-69340.5%</b>
	<b>18,589,000</b>		<b>19,669,000</b>		<b>28,248,000</b>		
Extraordinary income	0	0%	0	0%	0	0	0%
Extraordinary charges	844,000	752.5%	99,000	-80.5%	507,000	0	0%
<b>Extraordinary profit/loss</b>	<b>-844,000</b>	<b>-752.5%</b>	<b>-99,000</b>	<b>80.5%</b>	<b>-507,000</b>	<b>0</b>	<b>0%</b>
<b>Net result</b>	<b>-</b>	<b>10.7%</b>	<b>-</b>	<b>35.4%</b>	<b>-</b>	<b>27,311</b>	<b>-57889.9%</b>
	<b>15,783,000</b>		<b>17,667,000</b>		<b>27,346,000</b>		

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
Euro	1	INR 83.54

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	KET

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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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