

MIRA INFORM REPORT

Report No. :	530438
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	BERNARD BONNEFOND
Registered Office :	7 Allee Mathieu Murgue, 42100 St Etienne
Country :	France
Financials (as on) :	31.08.2017
Date of Incorporation :	16.03.1948
Com. Reg. No.:	SIRET 780 139 788 00019 RCS Saint-Etienne B 780 139 788
Legal Form :	Limited company
Line of Business :	Production and sale of electro-technical products
No. of Employees :	40 [2017]

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 :	Good
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.

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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

COMPANY NAME

Company name	BERNARD BONNEFOND
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CONTACT INFORMATION

Company name	BERNARD BONNEFOND
Trading names	BERNARD BONNEFOND
Registered address	7 ALLEE MATHIEU MURGUE 42100 ST ETIENNE
Correspondence address	7 ALLEE MATHIEU MURGUE 42100 ST ETIENNE
Telephone number	+33 477953000
Website	www.bernardbonnefond.com
Status	Active

REGISTRATION

Registration number	SIRET 780 139 788 00019 RCS Saint-Etienne B 780 139 788
VAT number	FR78780139788
Status	Active
Establishment date	16-03-1948
Legal form	Limited
Subscribed share capital	EUR 874.000

ACTIVITIES

Production and sale of electro-technical products.
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RELATIONS

Shareholders	P.P.M. HOLDING
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	P.P.M. HOLDING
Postition	Director
Name	MARC FRÉDÉRIC LOUIS MARIE BERNARD
Postition	Director

EMPLOYEES

Year	2017	
	40	

BANK

Unknown

PAYMENTS

Total number of Invoices available	214
Total number of Invoices paid within or up to 30 days after the due date	194
Total number of Invoices paid more than 30 days after the dues date	20
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: CABINET SAUNIER AUDIT

FINANCES

Active account

		31/08/2017	VARIATIO	31/08/2016	VARIATIO	31/08/2015	SECTOR MEDIAN
		7	N	6	N	5	2017

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Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		1,679,609	-20.8%	2,121,500	-15.6%	2,513,327	165,620	914.1%
- Intangible assets		1,695	344.9%	381	-98.4%	24,339	13,136	-87.1%
- Tangible assets		1,624,491	-21.5%	2,069,284	-15.2%	2,440,154	85,943	1790.2%
- Financial assets		53,423	3.1%	51,834	6.1%	48,834	10,251	421.1%
Net current assets		8,985,677	1.0%	8,897,538	10.8%	8,030,634	981,282	815.7%
- Stocks		1,783,816	2.3%	1,743,166	39.4%	1,250,782	221,234	706.3%
- Advanced payments		0	0%	0	0%	0	0	0%
- Receivables		3,750,323	16.0%	3,233,389	28.1%	2,524,284	405,873	824.0%
- Securities and cash		3,451,537	-12.0%	3,920,983	-7.9%	4,255,568	117,321	2842.0%
- Prepaid expenses		-	-	-	-	-	1,021	-
Accounts of regularization		48,224	0%	0	0%	28,240	0	0%
Total Assets		10,713,510	-2.8%	11,019,040	4.2%	10,572,201	1,253,138	754.9%

Passive Account

		31/08/2017	VARIATION	31/08/2016	VARIATION	31/08/2015	SECTOR MEDIAN 2017	
Shareholders' equity		5,170,094	12.8%	4,582,758	-11.3%	5,168,586	598,709	763.5%
Share capital		874,000	0%	874,000	0%	874,000	153,250	470.3%
Other capital resources		0	0%	40,000	-60.0%	100,000	0	0%
Risk Provisions		1,168,442	8.6%	1,075,872	13.1%	951,523	0	0%
Liabilities		4,374,974	-17.7%	5,317,682	22.2%	4,352,092	502,078	771.4%
- Financial liabilities		139,590	-74.6%	550,642	96.9%	279,695	104,753	33.3%
- Advanced payments received		1,442,241	-23.3%	1,880,223	40.2%	1,340,870	0	0%
- Trade account payables		1,523,228	-14.0%	1,770,852	0.7%	1,758,814	171,993	785.6%
- Tax and social		1,083,776	93.3%	560,811	-26.7%	764,767	137,624	687.5%

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liabilities								
- Other debts and fixed assets liabilities		130,621	3.7%	126,012	-20.6%	158,678	10,364	1160.4%
Account regularization		55,517	-87.1%	431,870	776.6%	49,267	0	0%
Total liabilities		10,713,510	-2.8%	11,019,040	4.2%	10,572,201	1,253,138	754.9%

Results

		31/08/2017	VARIATION	31/08/2016	VARIATION	31/08/2015	SECTOR MEDIAN 2017	
Sales of Goods		14,195,549	10.3%	12,867,216	-1.5%	13,061,412	1,645,595	762.6%
Net turnover		13,686,125	12.7%	12,143,335	-9.8%	13,469,662	1,607,675	751.3%
- of which net export turnover		9,369,302	3.2%	9,075,440	-5.3%	9,583,070	3,251	288097.5%
Operating charges		10,869,620	1.7%	10,692,040	5.3%	10,157,118	1,695,005	541.3%
Operating profit/loss		3,325,929	52.9%	2,175,176	-25.1%	2,904,294	34,643	9500.6%
Financial income		56,331	-25.1%	75,176	-51.3%	154,439	248	22660.0%
Financial charges		119,616	149.8%	47,890	-19.8%	59,713	3,968	2914.5%
Financial profit/loss		-63,285	-331.9%	27,287	-71.2%	94,726	-1,425	-4341.1%
Pretax net operating income		3,262,644	48.1%	2,202,463	-26.6%	2,999,020	34,792	9277.6%
Extraordinary income		516,851	46.3%	353,167	-7.9%	383,590	1,924	26770.3%
Extraordinary charges		113,906	-74.8%	452,851	235.6%	134,945	1,535	7320.6%
Extraordinary profit/loss		402,945	504.2%	-99,684	-140.1%	248,645	0	0%
Net result		2,632,278	52.9%	1,721,509	-31.4%	2,509,717	32,040	8115.6%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
Euro	1	INR 84.64

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	SYL

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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)