

MIRA INFORM REPORT

Report No. :	531113
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	LA REDOUTE
Registered Office :	110 Rue De Blanchemaille, 59100 Roubaix
Country :	France
Financials (as on) :	31.12.2013
Date of Incorporation :	29.01.1971
Com. Reg. No.:	B 477 180 186
Legal Form :	Limited
Line of Business :	Salle of Furniture and Interior Products.
No. of Employees :	2500

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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:

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 (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	LA REDOUTE
Status	Active

CONTACT INFORMATION

Company name	LA REDOUTE
Trading names	LA REDOUTE INTERIEURS
Registered address	110 RUE DE BLANCHEMAILLE 59100 ROUBAIX
Correspondence address	110 RUE DE BLANCHEMAILLE 59100 ROUBAIX
Telephone number	+33 366331780
Website	www.laredoute.com

REGISTRATION

Registration number	SIRET 477 180 186 01882 RCS Lille Metropole B 477 180 186
VAT number	FR20477180186
Status	Active
Establishment date	29-01-1971
Legal form	Limited
Subscribed share capital	EUR 353.490.250

ACTIVITIES

Salle of furniture and interior products.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: REDOUTE CATALOGUE BENELUX, Belgium REDOUTE HELLAS, Greece REDOUTE NORWAY AS, Norway

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	LA REDOUTE RUS, Russia
Branches	AV RAYMOND DUGRAND - 34000 MONTPELLIER 49 RUE ETIENNE MARCEL - 75001 PARIS QUAI JULES COURMONT - 69002 LYON 91 RUE DE LA MONNAIE - 59800 LILLE +dozens of others

MANAGEMENT

Name	NEW R, Respresented by BALLA NATHALIE
Postition	Director
Name	BCR
Postition	Director
Name	PHILIPPE HOUZE, 27-11-1947
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	2500	

BANK

Credit Agricole

PAYMENTS

Total number of Invoices available	11505
Total number of Invoices paid within or up to 30 days after the due date	10669
Total number of Invoices paid more than 30 days after the dues date	832
Total number of Invoices currently outstanding where the due date has not yet been reached	4
Total number of Invoices currently outstanding beyond the due date	0

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REMARKS

Auditor: BDO

Despite the legal obligation the entity did not file any accounts since those over 2013.

FINANCES

ACTIVE ACCOUNT

	31/12/2013	VARIATIO N	31/12/2012	VARIATIO N	31/12/2011	SECTOR 2013	MEDIAN
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	81,219,616	40.6%	57,783,560	-10.0%	64,183,315	3,889	2088344.7%
- Intangible assets	27,786,293	-11.3%	31,316,179	-8.2%	34,102,823	0	0%
- Tangible assets	49,635,680	118.7%	22,691,606	-12.5%	25,933,375	689	7203917.4%
- Financial assets	3,797,639	0.6%	3,775,775	-9.0%	4,147,117	0	0%
Net current assets	247,188,077	-9.5%	273,124,850	-16.1%	325,586,721	45,471	543517.0%
- Stocks	151,291,088	-2.8%	155,689,635	-26.3%	211,368,554	9,000	1680912.1%
- Advanced payments	0	0%	152,213	-68.6%	484,895	0	0%
- Receivables	92,020,999	-19.6%	114,397,011	4.6%	109,319,999	7,764	1185126.7%
- Securities and cash	3,875,987	34.3%	2,885,991	-34.6%	4,413,273	8,737	44262.9%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	328,407,693	-0.8%	330,908,409	-15.1%	389,770,034	58,413	562116.8%

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PASSIVE ACCOUNT

	31/12/2013	VARIATIO N	31/12/2012	VARIATIO N	31/12/2011	SECTOR 2013	MEDIAN
Shareholders ' equity	-5,100,755	-106.1%	83,004,272	1115.0%	6,831,559	9,135	-55937.5%
Share capital	57,844,487	0.0%	57,844,488	67.1%	34,609,813	8,000	722956.1%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	30,926,189	-38.7%	50,464,096	7.5%	46,953,613	0	0%
Liabilities	302,582,256	53.3%	197,440,040	-41.2%	335,984,862	41,555	728048.9%
- Financial liabilities	101,123,523	5965.3%	1,667,249	-97.3%	61,191,777	3,338	3029364.4%
- Advanced payments received	16,568,117	-20.7%	20,894,440	-39.4%	34,488,021	0	0%
- Trade account payables	131,226,800	2.2%	128,397,869	-31.5%	187,453,185	9,635	1361880.3%
- Tax and social liabilities	36,839,181	-0.2%	36,900,404	-10.1%	41,051,078	7,248	508166.8%
- Other debts and fixed assets liabilities	11,966,482	150.7%	4,772,803	-23.4%	6,229,051	3,017	396535.1%
Account regularizatio n	4,858,149	1.1%	4,807,275	-13.7%	5,571,750	0	0%
Total liabilities	328,407,690	-0.8%	330,908,409	-15.1%	389,770,034	58,234	563844.9%

RESULTS

	31/12/2013	VARIATIO N	31/12/2012	VARIATIO N	31/12/2011	SECTOR 2013	MEDIAN
Sales of Goods	881,863,969	-17.7%	1,071,838,771	-10.8%	1,202,114,993	100,117	880733.4%
Net turnover	846,033,278	-17.5%	1,025,531,403	-9.7%	1,135,539,045	97,548	867199.5%
- of which net export turnover	115,774,760	-13.8%	134,322,766	-11.3%	151,350,646	0	0%
Operating charges	966,805,536	-15.7%	1,146,944,084	-7.5%	1,240,403,689	102,969	938828.7%

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Operating profit/loss	- 84,941,567	-13.1%	-75,105,313	-96.2%	-38,288,696	58	- 146451077.6 %
Financial income	17,364,288	-21.2%	22,036,660	32.8%	16,596,071	0	0%
Financial charges	10,068,843	-46.8%	18,931,351	-6.3%	20,208,509	30	33562710.0%
Financial profit/loss	7,295,445	134.9%	3,105,309	186.0%	-3,612,438	0	0%
Pretax net operating income	- 77,646,122	-7.8%	-72,000,004	-71.8%	-41,901,134	21	- 369743538.1 %
Extraordinary income	11,333,593	-75.8%	46,917,075	640.5%	6,335,476	0	0%
Extraordinary charges	16,625,455	-30.2%	23,807,314	125.4%	10,560,838	0	0%
Extraordinary profit/loss	-5,291,862	-122.9%	23,109,761	646.9%	-4,225,362	0	0%
Net result	- 82,813,810	-70.3%	-48,614,173	-6.4%	-45,682,897	277	- 29896782.3%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
EUR	1	INR 84.91

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)