

MIRA INFORM REPORT

Report No. :	531329
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	GELAZUR
Registered Office :	Entrec, Porte De Arenas, 455 Promenade Des Anglais, Cs 3250 06205 Nice Cedex 3
Country :	France
Financials (as on) :	31.12.2015
Date of Incorporation :	23.06.1960
Com. Reg. No.:	B 960 802 619
Legal Form :	Public Limited
Line of Business :	Sale of Seafood.
No. of Employees :	30

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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	GELAZUR
Status	Active

CONTACT INFORMATION

Company name	GELAZUR
Registered address	ENTREEC PORTE DE ARENAS 455 PROMENADE DES ANGLAIS CS 3250, 06205 NICE CEDEX 3
Correspondence address	ENTREEC PORTE DE ARENAS 455 PROMENADE DES ANGLAIS CS 3250, 06205 NICE CEDEX 3
Telephone number	+33 493180705
Email address	contact@gelazur.com
Website	www.gelazur.com

REGISTRATION

Registration number	SIRT 960 802 619 00127 RCS Nice B 960 802 619
VAT number	FR04960802619
Status	Active
Establishment date	23-06-1960
Legal form	Public Limited
Subscribed share capital	EUR 4.000.000

ACTIVITIES

Sale of seafood.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations:

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	DISTRISUD - IDEELICE GALASIE
Branches	No branches on record

MANAGEMENT

Name	BAUCHE FREDERIC GERARD CHRISTIAN
Postition	Director
Name	FRÉDÉRIC GÉRARD CHRISTIAN BAUCHE
Postition	Director
Name	JEAN CHATAIGNER
Postition	Director
Name	ARTHUR ALAIN GÉRARD BAUCHE
Postition	Director
Name	CHRISTIAN ANDRÉ COLLOMBAT
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	30	

BANK

Unknown

PAYMENTS

Total number of Invoices available	265
Total number of Invoices paid within or up to 30 days after the due date	226
Total number of Invoices paid more than 30 days after the dues date	39

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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: AUDIT ASSISTANCE COMMISARIAT

FINANCES

ACTIVE ACCOUNT

	31/12/2015	VARIATION	31/12/2012	VARIATION	31/12/2011	SECTOR MEDIAN 2015	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	1,418,207	-53.8%	3,072,371	-0.7%	3,095,154	111,735	1169.3%
- Intangible assets	31,174	560.9%	4,717	-52.4%	9,900	601	5087.0%
- Tangible assets	124,676	126.2%	55,113	-23.0%	71,593	38,864	220.8%
- Financial assets	1,262,357	-58.1%	3,012,541	0.0%	3,013,661	10,837	11548.6%
Net current assets	23,466,336	85.3%	12,664,437	0.6%	12,594,136	1,627,144	1342.2%
- Stocks	11,325,251	89.1%	5,989,238	-13.3%	6,908,576	341,767	3213.7%
- Advanced payments	0	0%	0	0%	0	0	0%
- Receivables	11,541,335	75.9%	6,560,013	17.1%	5,599,700	832,293	1286.7%
- Securities and cash	599,750	420.7%	115,186	34.2%	85,860	138,059	334.4%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	24,884,543	58.1%	15,736,808	0.3%	15,689,290	1,861,576	1236.7%

PASSIVE ACCOUNT

	31/12/2015	VARIATION	31/12/2012	VARIATION	31/12/2011	SECTOR MEDIAN 2015	
Shareholders'	8,287,772	20.6%	6,871,851	-9.9%	7,627,686	629,710	1216.1%

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equity							
Share capital	4,000,000	0%	4,000,000	33.3%	3,000,000	84,124	4654.9%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	0	0%	31,000	-22.5%	40,000	0	0%
Liabilities	16,596,769	87.9%	8,833,957	10.1%	8,021,604	1,165,413	1324.1%
- Financial liabilities	13,062,990	109.5%	6,236,290	36.3%	4,573,773	102,719	12617.2%
- Advanced payments received	0	0%	0	0%	0	0	0%
- Trade account payables	2,396,352	28.3%	1,867,084	-30.1%	2,670,064	647,678	270.0%
- Tax and social liabilities	853,374	52.6%	559,235	-2.4%	572,710	137,179	522.1%
- Other debts and fixed assets liabilities	284,053	65.8%	171,348	-16.4%	205,057	15,462	1737.2%
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	24,884,541	58.1%	15,736,808	0.3%	15,689,290	1,861,576	1236.7%

RESULTS

	31/12/2015	VARIATION	31/12/2012	VARIATION	31/12/2011	SECTOR MEDIAN 2015	
Sales of Goods	51,028,459	36.9%	37,287,693	3.6%	36,003,783	5,834,718	774.6%
Net turnover	50,971,434	38.7%	36,743,435	2.1%	35,990,920	5,776,660	782.4%
- of which net export turnover	4,009,309	66.2%	2,412,531	9.5%	2,202,451	0	0%
Operating charges	50,628,796	35.9%	37,261,786	4.5%	35,644,934	5,784,542	775.2%
Operating profit/loss	399,662	1442.7%	25,907	-92.8%	358,849	94,585	322.5%
Financial income	710,339	92.0%	370,000	81.6%	203,760	616	115214.8%
Financial charges	190,221	9.7%	173,406	22.9%	141,078	5,595	3300.1%
Financial profit/loss	520,118	164.6%	196,594	213.6%	62,682	-1,090	47817.2%
Pretax net operating income	919,780	313.4%	222,501	-47.2%	421,531	74,127	1140.8%
Extraordinary income	0	0%	124,767	-28.2%	173,891	2,217	0%
Extraordinary charges	80,703	-21.7%	103,103	375.1%	21,701	3,044	2551.2%

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Extraordinary profit/loss	-80,703	-472.5%	21,664	-85.8%	152,190	0	0%
Net result	839,078	243.7%	244,165	-44.4%	439,422	59,956	1299.5%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
EUR	1	INR 85.02

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)