



**Subject: Open letter from BLOOM to the president of Scapêche, the deep-sea fishing fleet of France's Intermarché supermarket chain**

To: SCAPECHE  
Mr. Dominique Perrier, President  
24, rue Auguste Chabrières  
75015 Paris

Paris, 26 February 2013

Dear Sir,

At the hearing organized by the European Parliament's Fisheries Committee on 19 February 2013, BLOOM presented an analysis of the audited accounts of France's three main deep-sea fishing fleets. Our analysis showed these companies to be economically unviable without the support of public subsidies and the back up of a distribution group.

Scapêche's accounts, audited by KPMG, corroborate our analysis: from 2002 to 2011, the company made a net loss after tax of €100,000 and struggled to reach financial equilibrium, despite receiving €9.3 million of subsidies over this period and €16.9 million in debt write-offs from the Intermarché Group.

Scapêche's director intervened to specify that since 2009, the company had again become profitable. Unless there has been some error or omission on our part, the accounts clearly contradict this statement. From 2009 to 2011, the net accumulated loss reached €4.2 million, despite €700,000 of operating subsidies, at least €2.9 million in "blue contract" invoices (comparable to subsidies) and €3 million of exceptional income following the sinking of the ship *Jack Abry II*.

Over the same period, the accumulated operating loss reached €1.4 million, or 2% of turnover. In brief, the higher the turnover, the more money the company loses. Over the last three years, Scapêche sold its fish at an average of 2% below cost price, despite operating subsidies and "blue contract" billing amounting to at least 5% of turnover.

On its website, Scapêche claims to have a fleet of 17 boats, employing 230 fishermen. It is therefore astonishing that at the end of 2011 KPMG's audit report describes an average workforce of just 103 employees for the whole company, and nine vessels: seven freehold "fishing vessels (including the six bottom trawlers targeting deep-sea species) and two purse seiners (owned 60% and 80% by Scapêche).

The director also stated, on 19 February, that the vessels targeting deep-sea species (six of the seven boats really belonging to Scapêche) were the most profitable and made operating profits of €300,000. If this is true, we wonder how the three other vessels make such high operating losses.

B L O O M A S S O C I A T I O N  
Siège social : 27 rue du faubourg Montmartre, 75009 Paris, France  
contact@bloomassociation.org www.bloomassociation.org  
S I R E T 5 0 1 6 4 2 3 2 6 0 0 0 2 6 - A P E 9 4 9 9 Z



Furthermore, in a press release dated 14 February 2013, the Mousquetaires (Intermarché) group affirms that the “*economic results*” of the “*Scapêche group*” have been positive since 2009. Yet according to available information, all the companies in which Scapêche holds shares (SNC

COMASUD, ITM VOYAGES, GIE PETREL, MER D'IRLANDE) are making no profit or are in deficit. We do not understand how negative results can add up to make a positive.

Consequently, we would be grateful if you could explain what you mean by “*Scapêche group*” and “*economic result*” and provide us with the figures (certified by the accountants of the companies in question) that we need to understand your calculations.

Thank you in advance for your response, which will help us to clarify any misunderstandings and provide the transparency required for debate following the European Parliament hearing.

Yours faithfully,

Claire Nouvian  
President of BLOOM

## **What is BLOOM?**

BLOOM is a non-profit organization, which is a member of the Deep Sea Conservation Coalition, a coalition of over 70 NGOs working to protect vulnerable deep-sea ecosystems. BLOOM promotes the construction of socio-economically and ecologically sustainable fisheries. For BLOOM, the future of fishing lies in transparent governance of public funds, allowing for public debate on the validity of their usage. Our advice is based on independent scientific studies and objective data. This is why our analysis of the economic performance of France’s main deep-sea fishing fleets is based on the annual accounts of the companies, submitted (as demanded by Article L232-21 of France’s Code of Commerce) to the Registry of the Tribunal of Commerce. In January 2013, you finally filed your annual accounts for 2009-2011, after BLOOM engaged recovery proceedings.

## **Why focus on Scapêche?**

Because researchers have described deep-sea bottom trawl fishing as a destructive fishing method and because Scapêche is France’s main deep-sea fishing fleet. Already, in 2006, the fleet’s General Director wrote that Scapêche held “70% of France’s quotas for deep-sea species”.<sup>1</sup> Since then, this ratio seems to have increased further, giving Scapêche a near monopoly over the deep-sea fishing sector. In fact, over the last two years, the other key player in deep-sea species fishing, Euronor, has almost entirely stopped targeting these species (which now represent only part of the activity of one of the fleet’s offshore trawlers). Euronor has also significantly improved its operating result. Scapêche is not the only company that BLOOM has studied. We have conducted a comparative analysis of the audited accounts of France’s three main industrial fishing fleets targeting deep-sea species.

---

<sup>1</sup> See page 152 (in French): [http://halieutique.agrocampus-ouest.fr/rh2006/actes\\_rencontres.pdf](http://halieutique.agrocampus-ouest.fr/rh2006/actes_rencontres.pdf)