

## MIRA INFORM REPORT

<b>Report No. :</b>	522165
<b>Report Date :</b>	02.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ATLANTIC METAL TRADING FZE
<b>Registered Office :</b>	Flexi Desk, RAKEZ Business Zone, PO Box: 16111 Ras Al Khaimah
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	10.08.2014
<b>Legal Form :</b>	Free Zone Establishment
<b>Line of Business :</b>	Trading as importers, re-exporters and wholesalers of metal scrap and recycled ferrous & non-ferrous metals.
<b>No. of Employees :</b>	7

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES :

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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	A2	A2

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

**UNITED ARAB EMIRATES - ECONOMIC OVERVIEW**

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax (VAT) was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

## **SUMMARY**

**COMPANY NAME** ATLANTIC METAL TRADING FZE

**ADDRESS** Building Area Town PO Box  
N/A Flexi Desk, RAKEZ Ras Al Khaimah 16111  
Business Zone Ras Al  
Khaimah

**PHONE** Verified Phone: (+971 4) 299 9199

**EMAIL/WEBSITE** Email: ala.finance@alametals.com / Website: www.alametals.com (subject's affiliate)

**ACTIVITY** NACE 4672 - Wholesale of metals and metal ores; NACE 4677 - Wholesale of waste and scrap;

**PRINCIPAL** Muhammad Zakir Habib Workforce  
Managing Director 7

**LEGAL INFO** Date Of Est. Reg. No. Legal Form Status  
10/08/2014 N/A Free Zone Active  
Establishment

## **IDENTIFICATION**

**CO. NAME** ATLANTIC METAL TRADING FZE

**AREA** Flexi Desk, RAKEZ Business Zone

**POSTAL ADDRESS** 16111 Ras Al Khaimah

**TOWN** Ras Al Khaimah

**COUNTRY** United Arab Emirates

**PHONE** (+971 4) 299 9199 / Mobile (+971 55) 229 4447 (Mohammad Simab Haji Usman)

**VERIFIED EMAIL** ala.finance@alametals.com

**WEBSITE** www.alametals.com (subject's affiliate)

**BUSINESS HOURS** **DAYS** **OFFICE HOURS** **BREAK TIME**  
Sun-Thu 08:00-18:00 13:00-14:00

**REGISTERED ADDRESS** Flexi Desk, RAKEZ Business Zone  
PO Box: 16111  
Ras Al Khaimah

**ADDITIONAL ADDRESS** Business Village Port Saeed, Deira,  
Suite No.925, 9th Floor, Block B  
PO Box: 66688  
Dubai

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Muhammad Zakir Habib	Managing Director
	Mohammad Simab Haji Usman	Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	7	08.2018

## **FINANCIAL SUMMARY**

	31/12/2017	31/12/2018 (Projected)
TURNOVER	AED 60,000,000	AED 100,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	10/08/2014						
CAPITAL	Not provided						
BUSINESS HISTORY	The Company was incorporated in Ras Al Khaimah Economic Zone on 10 August 2014.						
LEGAL FORM	Free Zone Establishment						
STATUS	Active						
SOLE SHAREHOLDER	<table border="1"> <thead> <tr> <th>NAME</th> <th>PERCENTAGE</th> </tr> </thead> <tbody> <tr> <td>Muhammad Zakir Habib</td> <td>100.00%</td> </tr> <tr> <td colspan="2">Nationality: Pakistani</td> </tr> </tbody> </table>	NAME	PERCENTAGE	Muhammad Zakir Habib	100.00%	Nationality: Pakistani	
NAME	PERCENTAGE						
Muhammad Zakir Habib	100.00%						
Nationality: Pakistani							

\* According to Emiree Decree No. 6/2006 governing the establishment of companies in Ras Al Khaimah Free Zone (RAK), foreign companies are allowed to set up separate legal entities referred to as Free Zone Establishments (FZEs) having all features of a Private Limited Liability Company. The FZE can be either owned by a foreign individual or a corporate body. Its liability is determined by the amount of paid-up capital, which must be at least Dh 100,000. An International Company with limited liability can also be formed with a minimum of one shareholder,

one director and one secretary. The capital structure can be decided by the shareholder(s).

## **OPERATION**

<b>BANKERS</b>	National Bank of Fujairah (NBF) Main Branch PO Box 2979 Dubai Telephone: (+971 4) 397 1700 Fax : (+971 4) 397 9100
<b>ACTIVITY CODE (NACE)</b>	4672 - Wholesale of metals and metal ores; 4677 - Wholesale of waste and scrap;
<b>LINE OF BUSINESS</b>	Trading as importers, re-exporters and wholesalers of metal scrap and recycled ferrous & non-ferrous metals.
<b>IMPORT FROM</b>	Worldwide, mainly from Middle East, Africa, Europe, USA and China.
<b>EXPORT TO</b>	mainly to Pakistan and India.
<b>FACILITIES</b>	Premises comprising administrative offices located at the heading address as well as additional offices premises located in Dubai.
<b>RELATED COMPANIES</b>	Associates  1. Ala Metals L.L.C P.O. Box 66688 Dubai United Arab Emirates Phone: (+971 4) 299 9199 Est.: 21/03/2007 Trade License No.: 592979  2. Ala International Waste Metal Trading LLC Near Industrial Area Ajman P.O. Box 22488 Ajman Phone: (+971 6) 748 5111 Est.: 12/08/2007 Trade License No.: 48279

## **PAYMENT RECORDS**

**CREDIT OPINION** We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

**INTERVIEWED**

Mohammad Simab Haji Usman (Accounts Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12
UAE DH	1	INR 18.64

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	TRU

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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)