

## MIRA INFORM REPORT

Report No. :	523307
Report Date :	08.08.2018

### INQUIRY DETAILS

Given Name :	ICC BUSINESS CORPROATION FZ LLC
Given Address :	Dubai Sports City P O Box 500070, Dubai, United Arab Emirates
Tel. No.:	009714033828823

### IDENTIFICATION DETAILS

Name :	ICC BUSINESS CORPROATION FZ-LLC
Registered Office :	Share Desk 2-55, Building 2 Second Floor Dubai Media City
Country :	United Arab Emirates
Financials (as on) :	31.12.2017 (Consolidated)
Date of Incorporation :	07.08.2014
Com. Reg. No.:	92359
Legal Form :	Free Zone Limited Liability Company (FZ-LLC)
Line of Business :	Event Management <ul style="list-style-type: none"> <li>• Sports Management and Promotion</li> </ul> Event Support Services <ul style="list-style-type: none"> <li>• Event Ticketing;</li> </ul> Production Support Services <ul style="list-style-type: none"> <li>• Content Rights Management.</li> </ul>
No. of Employees :	100 (ICC in Dubai)

### RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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**

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

<b>COMPANY NAME</b>	ICC BUSINESS CORPROATION FZ-LLC			
<b>ADDRESS</b>	Street	Area	Town	PO Box
	Street 69, Sheikh Mohammed Bin Zayed Road	Dubai Sports City	Dubai	500070 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 382 8800 / (+971 4) 382 8823 / Fax: (+971 4) 382 8600			
<b>EMAIL/WEBSITE</b>	Email: amjadeen.ramzan@icc-cricket.com / Website: www.icc-cricket.com			
<b>ACTIVITY</b>	NACE 9319 - Other sports activities;			
<b>PRINCIPAL</b>	Shashank Manohar Chairman		Workforce 100 (ICC in Dubai)	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	07/08/2014	92359	Free Zone Limited Liability Company (FZ- LLC)	Active

## IDENTIFICATION

<b>CO. NAME</b>	ICC BUSINESS CORPROATION FZ-LLC		
<b>ALSO KNOWN NAME (S)</b>	IBC		
<b>STREET</b>	Street 69, Sheikh Mohammed Bin Zayed Road		
<b>AREA</b>	Dubai Sports City		
<b>POSTAL ADDRESS</b>	500070 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 382 8800 / (+971 4) 382 8823 (Amjadeen Ramzan)		
<b>FAX</b>	(+971 4) 382 8600		
<b>VERIFIED EMAIL</b>	amjadeen.ramzan@icc-cricket.com / enquiry@icc-cricket.com		
<b>WEBSITE</b>	www.icc-cricket.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	08:30-17:00	13:00-14:00
<b>REGISTERED ADDRESS</b>	Share Desk 2-55, Building 2 Second Floor Dubai Media City		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Shashank Manohar	Chairman
	David John Richardson	Chief Executive Officer
	Amjadeen Ramzan	Accounts Manager
	Shomeresh Shetty	Marketing & Promotions Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	100 (ICC in Dubai, subject recruits part-time staff during their events)	08.2018

## **FINANCIAL SUMMARY**

### **NOTES**

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

The following consolidated statement of financial position applies to The International Cricket Council and its subsidiaries (including subject):

	31/12/2017	31/12/2016
	(in thousands of USD)	
<b>ASSETS</b>		
Non-current assets		
Property and equipment	5,572	5,728
Available-for-sale investments	72,012	69,678
Financial assets at fair value through profit or loss	-	5,005
Loan to Members	8,609	10,140
Event related prepayments and advances	575	527
	86,768	91,078
Current assets		
Receivables and prepayments	151,351	158,898
Advance to Members	206,817	133,334

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Cash and cash equivalents	61,401	45,129
	419,569	337,361
Total assets	506,337	428,439
LIABILITIES		
Non-current liabilities		
Employees' end of service benefits	5,493	4,825
Deposits received	95,000	95,000
	100,493	99,825
Current liabilities		
Advances from sponsors	10,830	13,410
Bank overdraft	4,910	1,276
Accounts payable and accruals	21,894	15,647
Cricket Development fund	-	550
Associate Member fund	17,619	49,310
Contribution cost	-	94,515
Test Cricket fund	-	4,375
	55,253	179,083
Total liabilities	155,746	278,908
Net assets	350,591	149,531
REPRESENTED BY		
Members' Funds		
Share capital	-	-
Allocable surplus	283,240	94,546
Reserves	67,351	54,985
	350,591	149,531

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

31/12/2017      31/12/2016  
(in thousands of USD)

Event related activities		
Revenue from ICC		
Events	193,043	290,387
Reversal of Contribution cost		
	94,515	-
Costs relating to ICC		
Events	(70,048)	(160,812)
Net surplus relating to ICC Events		
	217,510	129,575
Other activities		
Reversal of Test Cricket fund		
	13,125	-
Other revenue	9,603	8,612
Interest and investment income - net		
	2,790	2,117
General and		

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**ICC BUSINESS CORPROATION FZ-LLC - 523307**

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administrative expenses	(42,490)	(45,792)
Foreign exchange loss - net	(96)	(1,563)
Net gain/(loss) on financial assets	410	(918)
Net loss from other activities	(16,658)	(37,544)
Net surplus before taxation	200,852	92,031
Taxation 4	-	-
<b>NET SURPLUS FOR THE YEAR</b>	<b>200,852</b>	<b>92,031</b>
Other comprehensive income Reclassification of cumulative changes in fair value of available-for-sale -investments to income statement	(410)	(515)
Changes in fair value of available-for-sale investments	618	666
Other comprehensive income for the year	208	151
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>201,060</b>	<b>92,182</b>

**FISCAL YEAR-END**

31 December.

**LEGAL STATUS**

**INCORPORATION  
REGISTRATION NO.**

07/08/2014  
**C.R. NUMBER**  
License No.: 92359 (expiry date: 09/07/2019)

**ISSUED BY**  
Dubai Creative  
Clusters  
Authority

**CAPITAL  
BUSINESS HISTORY  
LEGAL FORM  
STATUS  
SOLE SHAREHOLDER**

Not provided  
The Company was incorporated in Dubai Media City on 7 August 2014.  
Free Zone Limited Liability Company (FZ-LLC)  
Active  
**NAME**  
The International Cricket Council  
Craigmuir Chambers  
P.O. Box 71,  
Road Town, Tortola  
British Virgin Islands  
ICC is the global governing body of Cricket. It was  
founded as the Imperial Cricket Conference in 1909

**PERCENTAGE**  
100.00%

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by representatives from Australia, England and South Africa. It was renamed as the International Cricket Conference in 1965, and took up its current name in 1989.

The ICC is primarily responsible for all aspects of the day to day running and the development of international cricket. This extensive remit includes management of the ICC Code of Conduct and the playing conditions relevant to the international game, provision of qualified and independent Match Officials for Tests, One Day and Twenty20 Internationals and initiating and implementing key policy decisions for the benefit of the game. The ICC is a company registered in the BVI, is limited by guarantee and does not have share capital. The ICC currently has 104 Members located worldwide.

## **OPERATION**

### **BANKERS**

Standard Chartered Bank  
Khalid Bin Waleed Street  
PO Box 999  
Dubai  
Telephone: (+971 4) 352 0455  
Fax : (+971 4) 352 6679

### **ACTIVITY CODE (NACE)**

9319 - Other sports activities;

### **LINE OF BUSINESS**

Subject stage, organise and commercially exploit the ICC Events that are to be held in the eight-year period from 1 July 2015.

Registered activity-segments:

1. Event Management  
- Sports Management and Promotion;
2. Event Support Services  
- Event Ticketing;
3. Production Support Services  
- Content Rights Management.

### **IMPORT FROM**

Subject does not import.

### **EXPORT TO**

Subject does not export.

### **FACILITIES**

Premises comprising administrative offices located at the heading address.

### **RELATED COMPANIES**

Associates

1. ICC Development (International) Limited

P.O. Box 3161  
Road Town  
Tortola  
British Virgin Islands

2. International Cricket Council FZ-LLC  
Office No 28, Bldg. 2  
Second Floor  
Dubai Media City  
Dubai  
United Arab Emirates

3. ICC (Events) Limited  
Diomidous 10,  
Alphamega-Akropolis Building, Office No 401  
3rd Floor,  
PC 2024 Nicosia  
Cyprus

4. IDI Mauritius Limited  
St Louis Business Centre Cnr Desroches & St  
Louis Streets Port Louis  
Mauritius

5. IDI HUNGARY KFT  
H-2724, Ujlengyel, Petofi Sandor U, 40,  
Hungary

6. ICC Americas  
1631 Messa Avenue, Suite E Colorado Springs  
80906 – 2960  
United States of America

## ***PAYMENT RECORDS***

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## ***SPECIAL REMARKS***

### **INTERVIEWED**

Amjadeen Ramzan (Accounts Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56
UAE DH	1	INR 18.69

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)