

## MIRA INFORM REPORT

<b>Report No. :</b>	523787
<b>Report Date :</b>	09.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALAD INVESTMENTS LTD.
<b>Registered Office :</b>	P.O. Box 2289, 36 Ha'emek Street ,Kfar Yona 4030000
<b>Country :</b>	Israel
<b>Date of Incorporation :</b>	10.04.2008
<b>Legal Form :</b>	A Private Limited Company
<b>Line of Business :</b>	Traders (local purchasing), exporters and marketers of waste of various sorts, e.g. metal scrap, tires, etc. – main activity.
<b>No. of Employees :</b>	12

### 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>	No Complaints
<b>Litigation :</b>	--

#### 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	Current Rating
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	(31.12.2017)	(01.04.2018)
Israel	B1	B1

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

### ISRAEL - ECONOMIC OVERVIEW

Israel has a technologically advanced free market economy. Cut diamonds, high-technology equipment, and pharmaceuticals are among its leading exports. Its major imports include crude oil, grains, raw materials, and military equipment. Israel usually posts sizable trade deficits, which are offset by tourism and other service exports, as well as significant foreign investment inflows.

Between 2004 and 2013, growth averaged nearly 5% per year, led by exports. The global financial crisis of 2008-09 spurred a brief recession in Israel, but the country entered the crisis with solid fundamentals, following years of prudent fiscal policy and a resilient banking sector. Israel's economy also weathered the 2011 Arab Spring because strong trade ties outside the Middle East insulated the economy from spillover effects.

Slowing domestic and international demand and decreased investment resulting from Israel's uncertain security situation reduced GDP growth to an average of roughly 2.8% per year during the period 2014-17. Natural gas fields discovered off Israel's coast since 2009 have brightened Israel's energy security outlook. The Tamar and Leviathan fields were some of the world's largest offshore natural gas finds in the last decade. Political and regulatory issues have delayed the development of the massive Leviathan field, but production from Tamar provided a 0.8% boost to Israel's GDP in 2013 and a 0.3% boost in 2014. One of the most carbon intense OECD countries, Israel generates about 57% of its power from coal and only 2.6% from renewable sources.

Income inequality and high housing and commodity prices continue to be a concern for many Israelis. Israel's income inequality and poverty rates are among the highest of OECD countries, and there is a broad perception among the public that a small number of "tycoons" have a cartel-like grip over the major parts of the economy. Government officials have called for reforms to boost the housing supply and to increase competition in the banking sector to address these public grievances. Despite calls for reforms, the restricted housing supply continues to impact younger Israelis seeking to purchase homes. Tariffs and non-tariff barriers, coupled with guaranteed prices and customs tariffs for farmers kept food prices high in 2016. Private consumption is expected to drive growth through 2018, with consumers benefitting from low inflation and a strong currency.

In the long term, Israel faces structural issues including low labor participation rates for its fastest growing social segments - the ultraorthodox and Arab-Israeli communities. Also, Israel's progressive, globally competitive, knowledge-based technology sector employs only about 8% of the workforce, with the rest mostly employed in manufacturing and services - sectors which face downward wage pressures from global competition. Expenditures on educational institutions remain low compared to most other OECD countries with similar GDP per capita.

Source : CIA

## **COMPANY NAME AND ADDRESS**

### **ALAD INVESTMENTS LTD.**

Telephone 972 9 898 64 40  
972 54 541 38 57  
Fax 972 9 894 09 78  
Email: [info@aldinvestment.com](mailto:info@aldinvestment.com)  
P.O. Box 2289  
36 Ha'emek Street  
KFAR YONA 4030000 ISRAEL

## **HISTORY & LEGAL FORMATION**

A private limited company, incorporated as per file No. 51-412674-7 on the 10.04.2008.

Commercial activities began in the beginning of 2010.

## **SHARE CAPITAL**

Authorized share capital NIS 100,000.00, divided into -  
100,000 ordinary shares of NIS 1.00 each,  
of which 2,000 shares amounting to NIS 2,000.00 were issued.

## **SHAREHOLDERS**

1. Dr. Haim Dan, 75%,
2. Semion Manshirov, 12.15%,
3. Eligo Manshirov, 12.15%.

In mid-2017, Semion and Eligo Manshirov acquired from Dr. Haim Dan 25% in subject.

## **SOLE DIRECTOR**

Dr. Haim Dan, General Manager.

## **BUSINESS**

Traders (local purchasing), exporters and marketers of waste of various sorts, e.g. metal scrap, tires, etc. – main activity.

Also operate as real estate brokers.

All sales are export.

Operating from offices at the private residence of Dr. Haim Dan in 36 Ha'emek Street, Kfar Yona, and from an office in Florida, USA. Waste is located at various premises throughout Israel.

Website: [www.aldinvestment.com](http://www.aldinvestment.com)

Having 12 employees (same as in 2017).

## **MEANS**

Work is based on orders, do not hold stocks.

Financial data not forthcoming.

There are 2 charges for unlimited amounts registered on the company's assets (financial assets), in favor of Bank Leumi Le'Israel Ltd. (charges placed in 2013 and in 2008).

## **REVENUES**

2015 sales claimed to be NIS 48,000,000, 100% were for export.

2016 sales claimed to be NIS 48,000,000, 100% were for export.

2017 sales claimed to be NIS 56,000,000, 100% were for export.

Sales for the first half of 2018 claimed to be NIS 60,000,000, 100% for export.

We are informed that sales have increased significantly over the last year.

## **OTHER COMPANIES**

ALAD INVESTMENT INC, USA

## **BANKERS**

Bank Leumi Le'Israel Ltd., Hashoftim Branch (No. 705), Kiryat Motzkin.

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## **CHARACTER AND REPUTATION**

Nothing unfavorable learned.

Dr. Haim Dan is a dentist by profession, however he ceased operating as such.

In June 2018 the Court accepted a NIS 620,000 lawsuit subject filed against several defendants (case's details unavailable).

## **SUMMARY**

Good for trade engagements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
ILS	1	INR 18.62

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	KET

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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)