

## MIRA INFORM REPORT

<b>Report No. :</b>	524604
<b>Report Date :</b>	17.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DANISH TRADING CO
<b>Registered Office :</b>	Shop No. 266, Al Jasra Street, Souq Wagif Area, PO Box-141 Doha
<b>Country :</b>	Qatar
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	20.01.1963
<b>Com. Reg. No.:</b>	285
<b>Legal Form :</b>	WLL - With Limited Liability
<b>Line of Business :</b>	Agents involved in the sale of food, beverages and tobacco
<b>No. of Employees :</b>	35

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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>	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)
Qatar	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

**QATAR - ECONOMIC OVERVIEW**

Qatar's oil and natural gas resources are the country's main economic engine and government revenue source, driving Qatar's high economic growth and per capita income levels, robust state spending on public entitlements, and booming construction spending, particularly as Qatar prepares to host the World Cup in 2022. Although the government has maintained high capital spending levels for ongoing infrastructure projects, low oil and natural gas prices in recent years have led the Qatari Government to tighten some spending to help stem its budget deficit.

Qatar's reliance on oil and natural gas is likely to persist for the foreseeable future. Proved natural gas reserves exceed 25 trillion cubic meters - 13% of the world total and, among countries, third largest in the world. Proved oil reserves exceed 25 billion barrels, allowing production to continue at current levels for about 56 years. Despite the dominance of oil and natural gas, Qatar has made significant gains in strengthening non-oil sectors, such as manufacturing, construction, and financial services, leading non-oil GDP to steadily rise in recent years to just over half the total.

Following trade restriction imposed by Saudi Arabia, the UAE, Bahrain, and Egypt in 2017, Qatar established new trade routes with other countries to maintain access to imports.

Source : CIA

## **COMPANY SUMMARY**

<b>COMPANY NAME</b>	DANISH TRADING CO			
<b>ADDRESS</b>	Building Shop No. 266	Street Al Jasra Street	Area Souq Wagif Area	PO Box 141 Doha
<b>TEL/FAX</b>	Verified Phones: (+974) 4442 3583 / (+974) 4460 6188 / Fax: (+974) 4460 6155			
<b>EMAIL/WEBSITE</b>	Email: danishdoha2@gmail.com / Website: www.danishtradingcompany.com			
<b>ACTIVITY</b>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
<b>PRINCIPAL</b>	Ahmed Muhammed Hassan Al Backer Chairman		Workforce 35	
<b>LEGAL INFO</b>	Date Of Est. 20/01/1963	Reg. No. 285	Legal Form WLL	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> QAR (Qatari Riyal)	<b>AMOUNT</b> 1,000,000		

## **BUSINESS INFORMATION**

### **IDENTIFICATION**

<b>CO. NAME</b>	DANISH TRADING CO		
<b>ALSO KNOWN NAME (S)</b>	Danish Trading Company		
<b>BUILDING</b>	Shop No. 266		
<b>STREET</b>	Al Jasra Street		
<b>AREA</b>	Souq Wagif Area		
<b>POSTAL ADDRESS</b>	141 Doha		
<b>TOWN</b>	Doha		
<b>COUNTRY</b>	Qatar		
<b>TELEPHONE</b>	(+974) 4442 3583 / (+974) 4460 6188 / 4444 3575 / Mobile (+974) 5582 0904 (Jawad Sailani) / (+974) 5552 3968		
<b>FAX</b>	(+974) 4460 6155		
<b>VERIFIED EMAIL</b>	danishdoha2@gmail.com		
<b>WEBSITE</b>	www.danishtradingcompany.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 08:00-17:00	<b>BREAK TIME</b> 12:00-13:00
<b>ADDITIONAL ADDRESS</b>	Street 36, Ar-Rayyan Doha		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Ahmed Muhammed Hassan Al Backer	Chairman
	Gulam Mirza Vaheed Ansari	General Manager
	Jawad Sailani	Finance Manager
	Firoz Chakkala Kunnan	Sales Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	35	08.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017 QAR 32,000,000	31/12/2018 (Projected) QAR 40,000,000
NET PROFIT / (LOSS)	31/12/2017 QAR 5,000,000	31/12/2018 (Projected) QAR 6,000,000
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION REGISTRATION NO.	20/01/1963 C.R. NUMBER 285 (expiry date: 20 January 2019)	ISSUED BY Qatar Chamber of Commerce & Industry
OTHER REGISTRATION NO. AUTHORISED CAPITAL	QCCI Membership No. : 317 AMOUNT 1,000,000	CURRENCY QAR
PAID-UP CAPITAL	AMOUNT 1,000,000	CURRENCY QAR
BUSINESS HISTORY	The Subject was established in Qatar on 20 January 1963, however its origins can be traced back to 1950's.	
LEGAL FORM STATUS	WLL - With Limited Liability Active	
SHAREHOLDERS	NAME 1. Ahmed Muhammed Hassan Al Backer Nationality: Qatari	PERCENTAGE 50.00%

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- |   |        |
|---|--------|
| 2. Younis Hassan Al Backer<br>Nationality: Qatari | 25.00% |
| 3. Yousif Hassan Al Backer<br>Nationality: Qatari | 25.00% |

## **OPERATION**

### **BANKERS**

1. Doha Bank Ltd  
Grand Hamad Street  
PO Box: 50111  
Doha  
Telephone: (+974) 4445 6600  
Fax : (+974) 4445 6387
2. Bank Saderat Iran – Qatar  
Main Branch  
PO Box 2256  
Doha  
Telephone: (+974) 4441 4646  
Fax : (+974) 4443 0121
3. Mashreq Bank – Qatar  
C-Ring Road  
PO Box 23318  
Doha  
Telephone: (+974) 4424 9666  
Fax : (+974) 4424 9647

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

### **LINE OF BUSINESS**

### **IMPORT FROM**

### **EXPORT TO**

### **FACILITIES**

4617 - Agents involved in the sale of food, beverages and tobacco;  
Importers, wholesalers and distributors of foodstuff specialising in  
confectionery, dried fruits, spices, candy and nuts.  
Turkey, USA, India, Argentina, Iran and Dubai (UAE).  
Subject does not export, all sales are domestic.  
Premises comprising administrative and a wholesale/retail outlet with  
warehousing facilities located at the heading address.

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject

## **SPECIAL REMARKS**

INTERVIEWED

Jawad Sailani (Finance Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
QAR	1	INR 19.20

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<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)