

MIRA INFORM REPORT

Report No. :	525849
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	AL RAHA TRADING CO
Registered Office :	Gargash Center, Office 304 Al Maktoum Hospital Road Baniyas Square, Deira 1375 Dubai
Country :	United Arab Emirates
Financials (as on) :	2017
Date of Incorporation :	05.05.1976
Com. Reg. No.:	207563
Legal Form :	Partnership
Line of Business :	Trading as importers and wholesalers of variety of goods, mainly non-ferrous and ferrous scrap as well as household appliances, snack foods, clothing items, plastics and tires.
No. of Employees :	8

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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Any query related to this report can be made on e-mail : 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 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

BRIEF SUMMARY

COMPANY NAME	AL RAHA TRADING CO			
ADDRESS	Building	Street	Area	PO Box
	Gargash	Al Maktoum	Baniyas Square, Deira	1375
	Center, Office	Hospital Road		Dubai
	304			
TEL/FAX	Verified Phones: (+971 4) 235 3132 / Fax: (+971 4) 227 1687			
EMAIL/WEBSITE	Email: dxbraha@gmail.com / dxbraha@eim.ae / Website: N/A			
ACTIVITY	NACE 4619 - Agents involved in the sale of a variety of goods; NACE 4677 - Wholesale of waste and scrap;			
PRINCIPAL	Faheem Abdulla Haji Hashim		Workforce	
	Managing Director		8	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	05/05/1976	207563	Partnership	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	3,000,000		

IDENTIFICATION

CO. NAME	AL RAHA TRADING CO		
BUILDING	Gargash Center, Office 304		
STREET	Al Maktoum Hospital Road		
AREA	Baniyas Square, Deira		
POSTAL ADDRESS	1375 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 235 3132 / Mobiles (+971 50) 452 2592 (Faheem Abdulla Haji Hashim) / (+971 55) 959 6789		
FAX	(+971 4) 227 1687		
VERIFIED EMAIL	dxbraha@gmail.com / dxbraha@eim.ae		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-20:00	14:00-16:00
REGISTERED ADDRESS	Property owned by Mohammed Gargash Office No. 304, Naif PO Box: 1375 Dubai		
FORMER ADDRESS	Subject previously was located at: Al Nasser Building, Office M2 Al Sabkha Road, Deira PO Box: 1375		

Dubai
Phone: (+971 4) 222 4425

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Faheem Abdulla Haji Hashim	Managing Director
	Fahad Abdulla Haji Hashim	Managing Partner
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	8	08.2018

FINANCIAL SUMMARY

NOTES Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Sales turnover : USD 2,000,000 – 2017 (approx)

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	05/05/1976 C.R. NUMBER Trade License No.: 207563 (expiry date: 01/04/2020)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 400 (issued on: 02/10/1976)	
AUTHORISED CAPITAL	AMOUNT 3,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 3,000,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 5 May 1976.	
LEGAL FORM	Partnership	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE

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- | | |
|---|--------|
| 1. Faheem Abdulla Haji Hashim
Nationality: Pakistani | 50.00% |
| 2. Fahad Abdulla Haji Hashim
Nationality: Pakistani | 50.00% |

OPERATION

BANKERS	Emirates NBD (Fmly National Bank Of Dubai) Baniyas Street PO Box : 777 Dubai Telephone: (+971 4) 228 3000 Fax : (+971 4) 353 4601
ACTIVITY CODE (NACE)	Subject also has an account with other local banks. 4619 - Agents involved in the sale of a variety of goods; 4677 - Wholesale of waste and scrap;
LINE OF BUSINESS	Trading as importers and wholesalers of variety of goods, mainly non- ferrous and ferrous scrap as well as household appliances, snack foods, clothing items, plastics and tires.
IMPORT FROM	South East Asia and Africa.
EXPORT TO	Africa and India.
FACILITIES	Leased premises comprising administrative offices located at the heading address.

PAYMENT RECORDS

CREDIT OPINION	We consider it is acceptable to deal with subject
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SPECIAL REMARKS

INTERVIEWED	Faheem Abdulla Haji Hashim (Managing Director).
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.40
Euro	1	INR 80.25
UAE DH	1	INR 19.08

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	DNS

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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)

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