

MIRA INFORM REPORT

Report No. :	525773
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	NATIONAL TRADING & DEVELOPING EST.
Registered Office :	Hassan Mohammad Kazem Ahmadi Building, Citadel Tower No.1, Office 1106 Burj Khalifa Area , PO Box 3139, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	23.01.1982
Com. Reg. No.:	201849
Legal Form :	Sole Establishment
Line of Business :	<ul style="list-style-type: none"> • Agents involved in the sale of food, beverages and tobacco; • Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; Wholesale of tobacco products; • Non-specialised wholesale of food, beverages and tobacco; • Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores; • Wholesale of sugar and chocolate and sugar confectionery; • Wholesale of pharmaceutical goods
No. of Employees :	2,500

RATING & COMMENTS

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

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

Status :	Good
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Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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

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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

COMPANY SUMMARY

<u>COMPANY NAME</u>	National Trading & Developing Est.			
<u>ADDRESS</u>	Building	Street	Area	PO Box
	NTDE House	Street No. 9	Umm Ramool, Between Dubai Airport and Festival City	3139 Dubai
<u>TEL/FAX</u>	Verified Phones: (+971 4) 285 2222 / Fax: (+971 4) 228 1372			
<u>EMAIL/WEBSITE</u>	Email: amjad@ntde.com / Website: www.ntde-uae.com			
<u>ACTIVITY</u>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4635 - Wholesale of tobacco products; NACE 4639 - Non- specialised wholesale of food, beverages and tobacco; NACE 4724 - Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores; NACE 4636 - Wholesale of sugar and chocolate and sugar confectionery; NACE 4646 - Wholesale of pharmaceutical goods;			
<u>PRINCIPAL</u>	Farid Hassan Mohammed Ahmadi Chief Executive Officer		Workforce 2,500	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	23/01/1982	201849	Sole Establishment	Active
<u>CAPITAL</u>	CURRENCY	AMOUNT		
	AED	3,000,000		

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	National Trading & Developing Est.
<u>TRADEMARK</u>	Smoker's Centre
<u>ALSO KNOWN NAME (S)</u>	NTDE / National Trading & Developing Est.
<u>BUILDING</u>	NTDE House
<u>STREET</u>	Street No. 9
<u>AREA</u>	Umm Ramool, Between Dubai Airport and Festival City
<u>POSTAL ADDRESS</u>	3139 Dubai
<u>TOWN</u>	Dubai
<u>COUNTRY</u>	United Arab Emirates
<u>TELEPHONE</u>	(+971 4) 285 2222 / (+971 4) 203 7877 / (+971 4) 222 0115 / (+971 4) 222 5520 / (+971 4) 222 2457 / Mobile (+971 50) 578 9482
<u>FAX</u>	(+971 4) 228 1372
<u>VERIFIED EMAIL</u>	amjad@ntde.com / ntde@emirates.net.ae
<u>WEBSITE</u>	www.ntde-uae.com
<u>BUSINESS HOURS</u>	DAYS OFFICE HOURS BREAK TIME

<u>REGISTERED ADDRESS</u>	Sun-Thu	08:00-17:00	13:00-14:00
	Hassan Mohammad Kazem Ahmadi Building, Citadel Tower No.1, Office 1106 Burj Khalifa Area PO Box 3139 Dubai		
<u>FORMER ADDRESS</u>	Until 2007 subject's administrative office premises were located at :		
	Dubai Tower 103-110 (Choitram Supermarket Building) Nasser Square, near Maktoum Street Near Greek Road, Deira Dubai		

SENIOR PERSONNEL

<u>MANAGEMENT</u>	NAME	POSITION
	Hassan Mohammed Kazem Ali Ahmadi	Chairman
	Farid Hassan Mohammed Ahmadi	Chief Executive Officer
	Barakat Naser	Chief Financial Officer
	Issam Hamoud	Director – Business Development
	Yasser El Karem	Director – Re-Export
	Ahmad T. Mahmoud	Purchase Manager
	Amjad Al Moghrabi	Accounts Manager
	Sayed Fajar	Accountant
<u>WORKFORCE</u>	NO. OF EMPLOYEES	PERIOD
	2,500 plus	08.2018

FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017	31/12/2016
	AED 1,450,000,000	AED 1,410,000,000
<u>NET PROFIT / (LOSS)</u>	31/12/2017	31/12/2016
	AED 60,000,000	AED 52,000,000

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NOTES

Historical Profit & Loss Account

Sales Turnover : Dh 1,150,000,000 – 2013
: Dh 1,374,000,000 – 2014
: Dh 1,466,000,000 – 2015

Net Profit : Dh 63,000,000 – 2012
: Dh 74,000,000 – 2013
: Dh 50,000,000 – 2014

Financial year ends 31 December.
31 December.

FISCAL YEAR-END

LEGAL STATUS

INCORPORATION
REGISTRATION NO.

23/01/1982

C.R. NUMBER

Trade License No.: 201849 (expiry date:
22/01/2020)

ISSUED BY

Dubai
Department of
Economic
Development

OTHER REGISTRATION NO.

DCCI Membership No.: 8830 (issue date : 04/02/1982) / C.R. No.:
14058

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 23 January 1982 owned
by Hassan Ahmadi, the local sponsor was Darwish Ghuloon. However,
its origins of business activities can be traced back to 1968.

In 1999, Hassan Ahmadi obtained the UAE citizenship and changed
the status of the company into a sole establishment.

Sole Establishment

Active

LEGAL FORM

STATUS

OWNER

NAME

Hassan Mohammed Kazem Ali Ahmadi

PERCENTAGE

100.00%

Nationality: Emirati with Iranian origins

Date of Birth : 04/09/1942

Passport No.: 1343035

OPERATION

BANKERS

1. HSBC Bank Middle East
Al Suq Road 312/45
P.O. Box : 66
Dubai
Telephone: (+971 4) 353 5000
Fax : (+971 4) 353 0384
2. Emirates NBD (fmly National Bank Of Dubai)
Baniyas Street
PO Box 777
Dubai
Telephone: (+971 4) 222 2111
Fax : (+971 4) 228 3000
3. First Gulf Bank
Main Branch
PO Box 52053
Dubai
Telephone: (+971 4) 227 8627
Fax : (+971 4) 227 8636
4. Mashreq Bank
Omer Bin Al Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061
5. First Abu Dhabi Bank PJSC
Abu Baker Al Siddique Street, Deira
P.O. Box 52053
Dubai
UAE
Telephone: (+971 2) 681 2161
SWIFT: FGBMAEAA

Subject formerly had an account with :

1. Abu Dhabi Commercial Bank
Abu Dhabi Main Branch
ADCB Head Office bldg
Intersection Sheikh Zayed Street
PO Box : 939
Telephone: (+971 2) 696 2576
Fax : (+971 2) 610 9772

2. Barclays Bank
Emaar Square
Sheikh Zayed Road
Dubai
Telephone: (+971 4) 438 2882
Fax : (+971 4) 434 2154

ACTIVITY CODE (NACE)

4617 - Agents involved in the sale of food, beverages and tobacco;
4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds;
4635 - Wholesale of tobacco products;
4639 - Non-specialised wholesale of food, beverages and tobacco;
4724 - Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores;
4636 - Wholesale of sugar and chocolate and sugar confectionery;
4646 - Wholesale of pharmaceutical goods;
Trading as importers, wholesalers, retailers and distributors of consumer and household products including tobacco, cigarettes, smoking pipes, cigarette holders, cigarette lighters, beverages and confectionery.

LINE OF BUSINESS

Subject operates through the following divisions:

- Tobacco Division;
- Confectionery Division;
- Beverage Division;
- Household Division;
- Gourmet Division;
- Pharmaceutical Division;
- Agriculture Division;
- Dotcom Systems;
- Oxford Design Division;
- BAK Division.

Subject's main product brands sold include the following :

- Davidoff;
- Villiger;
- Gitanes;
- Backwoods;
- Gauloises;
- Golden Gate;
- Al Fakher;
- The Flower Basket;
- Toblerone;
- Cadbury;
- Chiclets;
- Halls;
- Barni;
- Clorets;
- Boisson;

- Jus;
- Fiji Water;
- Al Rabie;
- Pokka;
- Power Horse;
- Guarana Antarctica;
- Holsten;
- Moussy;
- Snapple;
- Hawkins;
- Pradeep;
- Planters;
- Tuc;
- American Garden;
- Axe;
- La Mancha;
- Coast;
- Araldite;
- Captain Oats;
- Red Leaf;
- Rabee;
- Salgado;
- Tilda;
- A1 Steak Sauce;
- Nature Valley;
- Häagen Dazs;
- Tabasco;
- Sericha;
- Cipla;
- DCL;
- Revitalash;
- Brown Medical Industries;
- Nilover;
- Dotcom Systems;
- Oxford Design;
- BAK.

Subject's main tobacco brands include the following :

- Silk-Cut;
- Mild Seven;
- Wave;
- Gitanes;
- Blondes;
- Carlton;
- Regal;
- Davidoff;
- Hi-lite.

Subject's principal agencies include the following :

- Gallaher Int'l, UK;
- American Tobacco Co, USA;
- General Cigars Co, USA;
- Willem 11 Sigaronfabrikan BV, Netherlands;
- Fuji Electro-chemical Co, Japan;
- Keen Ltd, UK;
- Hadson, Japan;
- Rowenta, Germany; Dim Soap, Germany;
- Dandy, Denmark;
- Martin Bros Tobacco Co, USA;
- Collibri (Export) Ltd, UK;
- T. Neimeyer, Netherlands;
- Golden Tobacco, India;
- Life Savers Chocolates, Australia.

Subject has earned the following awards :

- JAFZA Award : First Freezone Company;
- Best Trade Marketing Practice – 2009;
- Special Needs Award from Ability Development Center – 2011;
- Best Distributor Award – 2004;
- Best Service Store – 2006;
- Cadbury Award;
- Superbrands Award for Excellence in Branding – Haagen Dazs – 2006;
- Distributor of the Year – 2007;
- Recognition Award from Dubai Cares.

IMPORT FROM

UK, USA, Singapore, Chile, Saudi Arabia, Finland, Denmark, Brazil, Switzerland, Australia, the Netherlands, Germany, India, Italy, Spain, France, Malaysia, Jordan and Greece.

EXPORT TO
FACILITIES

Saudi Arabia, Oman and Kuwait.

Long-leased administrative offices and warehousing facilities located at the heading address.

The warehouse has an integrated computer system for stocking, ordering and selling procedures that reports daily on the warehousing movement and is linked with the financial system which updates the customers account automatically.

Subject also has over 100 retail outlets throughout the country and in Dubai, Sharjah, Abu Dhabi, Oman, Saudi Arabia and Kuwait, some of the are listed below (see "Branch Offices" section below).

BRANCH OFFICES

1. National Trading & Developing Est.(Branch)
Baniyas Tower
Dubai
2. National Trading & Developing Est.(Branch)

- Al Ghurair City Shopping Mall
Dubai
- 3. National Trading & Developing Est.(Branch)
Deira City Centre Shopping Mall
Dubai
- 4. National Trading & Developing Est.(Branch)
Marriott Hotel "Cigar Shop"
Dubai
- 5. National Trading & Developing Est.(Branch)
Lamzy
Dubai
- 6. National Trading & Developing Est.(Branch)
Century Mall
Dubai
- 7. National Trading & Developing Est.(Branch)
News Centre
Deira City Centre
Dubai
- 8. National Trading & Developing Est.(Branch)
Grand Hyatt
Dubai
- 9. National Trading & Developing Est.(Branch)
Burjuman Centre Shopping Mall
Dubai
- 10. National Trading & Developing Est.(Branch)
Holiday Centre Shopping Mall
Dubai
- 11. National Trading & Developing Est.(Branch)
Spinneys - TC Road
Dubai
- 12. National Trading & Developing Est.(Branch)
Spinneys – Ramada
Dubai
- 13. National Trading & Developing Est.(Branch)
Spinneys - Mercato
Dubai
- 14. National Trading & Developing Est.(Branch)

- Spinneys - Umm Suquiem
Dubai
- 15.National Trading & Developing Est.(Branch)
Spinneys - Mazaya
Dubai
- 16.National Trading & Developing Est.(Branch)
Al Wahda Street
Sharjah
- 17.National Trading & Developing Est.(Branch)
Sahara Centre
Sharjah
- 18.National Trading & Developing Est.(Branch)
Spinneys - King Faisal Road
Sharjah
- 19.National Trading & Developing Est.(Branch)
Spinneys - Ghubaiba
Sharjah
- 20.National Trading & Developing Est.(Branch)
Spinneys - Fine Fair
Sharjah
- 21.National Trading & Developing Est.(Branch)
Ras Al Khaimah Branch:
Sharjah
- 22.National Trading & Developing Est.(Branch)
Al Nakheel Street
Sharjah
- 23.National Trading & Developing Est.(Branch)
Al Ain Branch
Sharjah
- 24.National Trading & Developing Est.(Branch)
Al Murabbah
Sharjah
- 25.National Trading & Developing Est.(Branch)
Tourist Club Area Main Branch
Abu Dhabi
- 26.National Trading & Developing Est.(Branch)
Spinneys - Khalidia

Abu Dhabi

27.National Trading & Developing Est.(Branch)
Abela Albert Abela S/M - Khalidia
Abu Dhabi

28.National Trading & Developing Est.(Branch)
Mushrif Co-op. Society
Abu Dhabi

29.National Trading & Developing Est.(Branch)
Marina Mall Shopping Centre
Abu Dhabi

30.National Trading & Developing Est.(Branch)
Madinat Zayed
Abu Dhabi

Associates

RELATED COMPANIES

1. Ahmadi Trading Co. LLC (formerly B.A.K
Establishment)
P.O. Box 849
Ruwi
Sultanate of Oman
Telephone: (+968) 2479 3363
Fax : (+968) 2478 9198

2. Oxford Advertising & Publicity
PO Box 3139
Dubai
UAE

3. Nilover Flowers & Indoor Plants Trading
Dubai Tower 106-110
Al Maktoum Street
Al Nasser Square, Deira
P.O. Box 3139
Dubai
Telephone: (+971 4) 222 0115
Fax : (+971 4) 228 1372

Subject's formerly affiliates:

1. Lاراiana Trading Co.
Tehran
Iran
Telephone: (98 21) 689 597

2. Discovery Trading Co. W.L.L

Kuwait

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED
COMMENTS

Amjad Al Moghrabi (Accounts Manager).
The name given by you: NATIONAL TARADING & DEVELOPING
EST. is misspelt.

The phone numbers which you provided: +9714285222., +9714222900
are incomplete. Please note that subject's correct phone numbers are
as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
UAE DH	1	INR 19.09

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)