

MIRA INFORM REPORT

Report No. :	522560
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	AHMED AL ATUBI COMPUTER
Registered Office :	Al Amodi Building, Ground Floor, Shop No. 7, Al Rolla Street, Sharjah, 29685 Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	19.11.2002
Com. Reg. No.:	517911
Legal Form :	Proprietorship
Line of Business :	Trading as importers, retailers and wholesalers of electronics and IT products.
No. of Employees :	16

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 :	Satisfactory
Payment Behaviour :	No Complaints
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 (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

COMPANY NAME	AHMED AL ATUBI COMPUTER			
ADDRESS	Building Al Amoodi Building, Ground Floor, Shop No. 7	Street Al Rolla Street	Town Sharjah	PO Box 29685 Sharjah
TEL/FAX	Verified Phones: (+971 6) 568 3147 / Fax: (+971 6) 561 0079			
EMAIL/WEBSITE	Email: a3com@a3comp.com / Website: www.a3comp.com			
ACTIVITY	NACE 4652 - Wholesale of electronic and telecommunications equipment and parts; NACE 6209 - Other information technology and computer service activities;			
PRINCIPAL	Altaf Ahmed Parkar General Manager		Workforce 16	
LEGAL INFO	Date Of Est. 19/11/2002	Reg. No. 517911	Legal Form Proprietorship	Status Active

IDENTIFICATION

CO. NAME	AHMED AL ATUBI COMPUTER		
BUILDING	Al Amoodi Building, Ground Floor, Shop No. 7		
STREET	Al Rolla Street		
POSTAL ADDRESS	29685 Sharjah		
TOWN	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 568 3147 / Mobiles (+971 50) 786 3091 / (+971 55) 786 3091		
FAX	(+971 6) 561 0079		
EMAIL	a3com@a3comp.com		
WEBSITE	www.a3comp.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:30-19:00	BREAK TIME 13:00-15:00

SENIOR PERSONNEL

MANAGEMENT	NAME Ahmed Saleh Al Atubi	POSITION Owner
WORKFORCE	Altaf Ahmed Parkar NO. OF EMPLOYEES	General Manager PERIOD

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16 (decrease from 30)

07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 AED 1,300,000	31/12/2018 (Projected)* AED 700,000
NET PROFIT / (LOSS)	Not given	
NOTES	* Projected decrease in sales turnover in 2018 is due to unfavourable market conditions.	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	19/11/2002 C.R. NUMBER Trade License No.: 517911 (expiry date: 16/11/2018)	ISSUED BY Sharjah Economic Development Department (SEDD)
OTHER REGISTRATION NO.	C.R. No.: 33796	
CAPITAL	AED 150,000	
BUSINESS HISTORY	The Company was incorporated in Sharjah on 19 November 2002, however its origins of business activities can be traced back to 1997.	
LEGAL FORM STATUS	Proprietorship Active	
OWNER	NAME Ahmed Saleh Al Atubi Nationality: Emirati	PERCENTAGE 100.00%

OPERATION

BANKERS	RAK Bank (National Bank Of Ras Al Khaimah) King Faisal St, Opp Choithram PO Box: 41010 Sharjah United Arab Emirates Telephone: (+971 6) 574 6888 Fax : (+971 6) 574 6363
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Subject previously had an account with:

Abu Dhabi Islamic Bank
Baniyas Square
P.O. Box : 46000
Dubai
Telephone: (+971 4) 321 0000
Fax : (+971 4) 321 1515

ACTIVITY CODE (NACE) 4652 - Wholesale of electronic and telecommunications equipment and parts; 6209 - Other information technology and computer service activities;

LINE OF BUSINESS Trading as importers, retailers and wholesalers of electronics and IT products.

Subject's range of products include:

- Mini PC;
- Zero Client PC;
- VPN Client PC;
- Diskless Clients PC;
- RAMless Clients PC;
- Hikvision DVR (Digital Video Recorder);
- Entry-level 2 SATA 1080P HD-SDI DVR Model;
- Middle-level 4 SATA Turbo HD DVR;
- 3MP Turbo HD Hybrid DVR;
- Hikvision NVR (Network Video Recorder);
- Hikvision IPC Cameras;
- IR Mini PT Camera;
- Brackets;
- Accessories (SD Card and DC Power);
- Camera Accessories;
- HDTVI Converter;
- Corner Mount;
- Inclined Ceiling Mount;
- Gate Barrier;
- Safety Gate Barrier;
- Smart Education System;
- Access Control;
- Finger Print Time Attendance;
- Tablet PC;
- Smart Phone;
- Camera;
- Network HD Camera;
- HDCVI Camera;
- Turbo Camera;
- Turbo HD CCTV Camera;
- Turbo HD Bullet Camera;

IMPORT FROM	- PLC Camera;
EXPORT TO	- HD Camera;
FACILITIES	- IP Camera;
	- CCTV Camera;
	- USB CCTV Camera;
	- USB SD Card Camera;
	- POC Camera;
	- 720P Action Camera;
	- 4K Action Camera;
	- Wifi Remote Action Camera;
	- 1080P Full HD Action Camera;
	China, Taiwan and South Korea.
	occasionally to GCC countries and India.
	Premises comprising administrative offices, retail outlet and storage facilities located at the heading address.

PAYMENT RECORDS

CREDIT OPINION We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED Altaf Ahmed Parkar (General Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
UAE DH	1	INR 18.71

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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