

MIRA INFORM REPORT

Report No. :	525712
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	Y G H GENERAL TRADING LLC
Registered Office :	Property owned by Toufik Qassim Al Mubarak Office No. 101, Al Murar, Deira PO Box: 42417 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	06.06.2012
Com. Reg. No.:	671732
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, re-exporters and wholesalers of FMCG, foodstuff, consumer electronics & household appliances, cosmetics, heavy machine parts, auto spare parts and petrochemicals as well as occasionally fruits.
No. of Employees :	8

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

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Litigation :	Clear
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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

SUMMARY

COMPANY NAME	Y G H GENERAL TRADING LLC			
ADDRESS	Building	Area	Town	PO Box
	Toufik H Bldg, 1 st Floor, Office 101	Al Murar, Deira, Next to Pizza Hut Frij	Dubai	42417 Dubai
TEL/FAX	Verified Phones: (+971 4) 236 6900 / Fax: (+971 4) 256 7310			
EMAIL/WEBSITE	Email: info@yghtrading.com / Website: www.yghtrading.com			
ACTIVITY	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4652 - Wholesale of electronic and telecommunications equipment and parts; NACE 4643 - Wholesale of electrical household appliances;			
PRINCIPAL	Mohammed Reza Hedayati Managing Director		Workforce 8	
LEGAL INFO	Date Of Est. 06/06/2012	Reg. No. 671732	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	Y G H GENERAL TRADING LLC		
BUILDING	Toufik H Bldg, 1 st Floor, Office 101		
AREA	Al Murar, Deira, Next to Pizza Hut Frij		
POSTAL ADDRESS	42417 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 236 6900		
FAX	(+971 4) 256 7310		
VERIFIED EMAIL	info@yghtrading.com / yghllc@yahoo.com		
WEBSITE	www.yghtrading.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Toufik Qassim Al Mubarak Office No. 101, Al Murar, Deira PO Box: 42417 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mohammed Reza Hedayati	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	8	08.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
	AED 45,000,000	AED 50,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable with low net margin	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	06/06/2012 C.R. NUMBER Trade License No.: 671732 (expiry date: 05/06/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10882638	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 6 June 2012.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Mohammed Reza Hedayati Nationality: Indian	49.00%
	2. Ms. Kaltham Al Osman * Nationality: Emirati	51.00%

* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the local sponsor gets a fixed annual percentage of the profit

and a
sponsorship fee without any investment in the
company.

OPERATION

BANKERS

1. First Abu Dhabi Bank PJSC
P.O. Box 52053
Dubai
United Arab Emirates
Telephone: (+971 2) 681 2161
2. RAK Bank (National Bank Of Ras Al Khaimah)
Sultan Business Centre
PO Box 1531
Dubai
Telephone: (+971 4) 337 0081
Fax : (+971 4) 337 0402
3. Commercial Bank Of Dubai (CBD)
Al Mankool Street
PO Box: 2668
Dubai
Telephone: (+971 4) 352 3355
Fax : (+971 4) 352 0444

ACTIVITY CODE (NACE)

4617 - Agents involved in the sale of food, beverages and tobacco;
4652 - Wholesale of electronic and telecommunications equipment and
parts; 4643 - Wholesale of electrical household appliances;

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of FMCG,
foodstuff, consumer electronics & household appliances, cosmetics,
heavy machine parts, auto spare parts and petrochemicals as well as
occasionally fruits.

IMPORT FROM EXPORT TO

India, China, Turkey, Thailand and occasionally from Ecuador.
GCC and African countries.

FACILITIES

Rented premises comprising administrative offices located at the
heading address.

RELATED COMPANIES

Associate

ONE WAY TECHNICAL SERVICES L.L.C
Dubai
Est.: 12/08/2013

Trade License No.: 693510

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Mohammed Reza Hedayati (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
UAE DH	1	INR 19.07

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)