

MIRA INFORM REPORT

Report No. :	527250
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	RIYAM INVESTMENT & TRADING LLC
Registered Office :	Wadi Kabir, PO Box: 113 & 879, Muscat 100
Country :	Oman
Financials (as on) :	31.12.2017
Date of Incorporation :	1987
Com. Reg. No.:	1/13404/3
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject is engaged in the manufacture of perfumes and personal care products
No. of Employees :	50

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 :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Oman	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

OMAN - ECONOMIC OVERVIEW

Oman is heavily dependent on oil and gas resources, which can generate between 68% and 85% of government revenue, depending on fluctuations in commodity prices. In 2016, low global oil prices drove Oman's budget deficit to \$13.8 billion, or approximately 20% of GDP, but the budget deficit is estimated to have reduced to 12% of GDP in 2017 as Oman reduced government subsidies. As of January 2018, Oman has sufficient foreign assets to support its currency's fixed exchange rates. It is issuing debt to cover its deficit.

Oman is using enhanced oil recovery techniques to boost production, but it has simultaneously pursued a development plan that focuses on diversification, industrialization, and privatization, with the objective of reducing the oil sector's contribution to GDP. The key components of the government's diversification strategy are tourism, shipping and logistics, mining, manufacturing, and aquaculture.

Muscat also has notably focused on creating more Omani jobs to employ the rising number of nationals entering the workforce. However, high social welfare benefits - that had increased in the wake of the 2011 Arab Spring - have made it impossible for the government to balance its budget in light of current oil prices. In response, Omani officials imposed austerity measures on its gasoline and diesel subsidies in 2016. These spending cuts have had only a moderate effect on the government's budget, which is projected to again face a deficit of \$7.8 billion in 2018.

Source : CIA

SUMMARY

Company Name	: RIYAM INVESTMENT & TRADING LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 1987
Commercial Registration Number	: 1/13404/3
Issued Capital	: RO 600,000
Paid up Capital	: RO 600,000
Total Workforce	: 50
Activities	: Manufacturers of perfumes and personal care products
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady
Person Interviewed	: Dr Obaid Al Shawani, General Manager

COMPANY NAME

RIYAM INVESTMENT & TRADING LLC

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Location : Wadi Kabir
PO Box : 113 & 879
Town : Muscat 100
Country : Oman
Telephone : (968) 24816393 / 24812061 / 24816780
Facsimile : (968) 24817810
Mobile : (968) 99318541
Email : rite@omzest.com

Premises

Subject operates from a medium sized suite of offices that are rented and located in the Central Business Area of Muscat.

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Omar Abdul Monem Yousuf Al Zawawi	Managing Director
• Dr Obaid Al Shawani	General Manager
• Heran Daz	Finance Manager
• Mark Sanajay Saldana	Sales Executive

LEGAL FORM & OWNERS

Date of Establishment : 1987

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/13404/3

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Issued Capital : RO 600,000

Paid up Capital : RO 600,000

<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Omar Al Zawawi Est	99%
• Omar Abdul Monem Yousuf Al Zawawi	1%

AFFILIATED COMPANIES

Subject belongs to the Omzest Group of Companies, which contains the following concerns:

- Al Khuwair Development & Services Co SAOG
- Modern Exchange LLC
- Muscat Finance Co Ltd (SAOG)
- Muscat Insurance Company SAOC
- Reem Batteries & Power Appliances Co SAOC
- Muscat Life Assurance Company SAOC
- Muscat National Holding Company SAOG
- Oman International Bank SAOG
- Oman Securities' Portfolio Co SAOG
- Omzest Investment Division
- Personal Investments
- Personal Real Estate Department
- United Business & Investment Co
- Wilayat Holding Co
- Wipro Holding Co
- Mideast Integrated Drilling & Well Services
- National Telephone Services Co LLC
- Qurum Contractors LLC
- Al Amal Industries Co (SAOG)
- Al Wardha Footwear & Leather Products Company
- Amiantit Oman SAOC
- Areej Vegetable Oils & Derivatives SAOG
- Bausher Chemicals SAOG
- Decorative Glass Manufacturing LLC
- Jyoti Sohar Switchgear LLC
- Keemya Oman SAOG
- Modern Poultry Farms Company SAOG
- National Heaters Industries Co LLC
- Oman Agriculture Development Company SAOG
- Oman Fiber Optic Co SAOG

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- Oman Textile Mills Co SAOG
- Oman Water Pumps Mfg Co SAOG
- Oman Water Treatment
- Omani Marble Company LLC
- Protein Products International LLC
- Waleed Associates LLC
- Sadolin Paints (Oman) Ltd
- The National Detergent Company SAOG
- Advertising International Company SAOC
- Al-Rimah Medical Centre LLC
- Circle Freight International (Oman)
- Gulf of Oman Services
- Gulf Seagull Co
- Impact Films LLC
- Maersk Shipping Services & Co LLC
- Meزون Travel LLC
- Muscat Contract Cleaning & Maintenance LLC
- Riyam Computer Services LLC
- Waleed Catering & Services Co LLC (WACASCO)
- YBA Kanoo (Oman)
- Areej Business Systems Co LLC
- Bishara Establishment LLC
- General Electronics & Trading Co
- Medical & Scientific Supplies LLC
- Muscat Cold Stores LLC
- National Oilfield Supply Co LLC
- Office Supplies Co LLC
- Oman Mechanical Services Co Ltd LLC (OMSC)
- Oman Services & Supply Organisation
- Omzest Beijing
- Omzest Business Division
- Reem Scientific & Energy Technologies & Trade LLC
- Riyam Engineering & Services LLC
- Riyam Marketing & Services Co LLC
- Waleed Communications Co (WACOM) Ltd
- Waleed Pharmacy LLC
- Waljat Modern Technology
- Zawawi Business Machines LLC
- Zawawi Trading Company LLC

OPERATIONS

Activities: Engaged in the manufacture of perfumes and personal care products.

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Import Countries: Europe, Malaysia and the United Arab Emirates

Agencies Held:

- Arya Cosmetic Malaysia
- Swiss Perfumes LLC United Arab Emirates

Operating Trend: Steady

Subject has a workforce of 50 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	RO 2,800,000	RO 3,000,000

Local sources consider subject's financial condition to be Fair.

The above financial figures are based on estimations by our local sources.

BANKERS

- Bank of Muscat
Al Burj Street
Greater Muttrah
PO Box: 6326, Ruwi
Muscat
Tel: (968) 24701769
Fax: (968) 24796488

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

Please note that the correct name of the subject is "Riyam Investment & Trading LLC" and not "Riyam Investment & Tdg".

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93
OMR	1	INR 183.02

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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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)