

MIRA INFORM REPORT

Report No. :	526250
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	UNION CHEMICALS FACTORY LLC
Registered Office :	Ajman Industrial Area , PO Box: 2715, Ajman
Country :	United Arab Emirates
Date of Incorporation :	06.01.1990
Com. Reg. No.:	12819
Legal Form :	Limited Liability Company
Line of Business :	Agents involved in the sale of fuels, ores, metals and industrial chemicals; Wholesale of solid, liquid and gaseous fuels and related products;
No. of Employees :	40

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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)
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

COMPANY SUMMARY

<u>COMPANY NAME</u>	UNION CHEMICALS FACTORY LLC			
<u>ADDRESS</u>	Building N/A	Area New Industrial Area, Near Nasser Supermarket	Town Ajman	PO Box 2715 Ajman
<u>TEL/FAX</u>	Verified Phones: (+971 6) 542 1002 / Fax: (+971 6) 542 1003			
<u>EMAIL/WEBSITE</u>	Email: almehdar@emirates.net.ae / haleem@almehdar.com / Website: www.superstar-oil.com			
<u>ACTIVITY</u>	NACE 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals; NACE 4671 - Wholesale of solid, liquid and gaseous fuels and related products;			
<u>PRINCIPAL</u>	Ahmed Al Habib Managing Director		Workforce 40	
<u>LEGAL INFO</u>	Date Of Est. 06/01/1990	Reg. No. 12819	Legal Form LLC	Status Active

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	UNION CHEMICALS FACTORY LLC		
<u>ENQUIRED NAME</u>	UNION CHEMICALS FACTORY		
<u>TRADEMARK</u>	SUPERSTAR		
<u>AREA</u>	New Industrial Area, Near Nasser Supermarket		
<u>POSTAL ADDRESS</u>	2715 Ajman		
<u>TOWN</u>	Ajman		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 6) 542 1002 / Mobile (+971 55) 494 6191 / (+971 50) 631 3004		
<u>FAX</u>	(+971 6) 542 1003		
<u>VERIFIED EMAIL</u>	almehdar@emirates.net.ae / haleem@almehdar.com		
<u>WEBSITE</u>	www.superstar-oil.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-20:00	14:00-16:30
<u>REGISTERED ADDRESS</u>	Ajman Industrial Area PO Box: 2715 Ajman		
<u>ADDITIONAL ADDRESS</u>	King Faisal Street Industrial Area 5 P.O. Box: 40319 Sharjah		

United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Ahmed Al Habib	Managing Director
Abdul Haleem	Accounts & Admin Executive
	Import & Export Manager

WORKFORCE

NAME	NO. OF EMPLOYEES	PERIOD
Najmuz Zaman	40	08.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

06/01/1990
C.R. NUMBER
License No.: 12819 (expiry date: 08/06/2019)

ISSUED BY
Department of
Economic
Development
Ajman

CAPITAL BUSINESS HISTORY LEGAL FORM STATUS SOLE SHAREHOLDER

Not provided
The Company was incorporated in Ajman on 6 January 1990.
Limited Liability Company
Active
NAME
Ahmed Al Habib
Nationality: Emirati

PERCENTAGE
100.00%

OPERATION

BANKERS

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)

4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals; 4671 - Wholesale of solid, liquid and gaseous fuels and related products;

LINE OF BUSINESS

Manufacturers of industrial lubricants, motorcycle engine oil, gear oil, brake fluid, anti-freeze coolant and bearing greases.

Subject's range of products includes:

- Medium Speed Diesel Engine Oils;
- Anti Wear Hydraulic Oil;
- Soluble Cutting Oils;
- Heat Transfer Oils;
- Slide way Oils;
- Rust Preventives;
- Chassis Greases;
- Multi-purpose greases and speciality products such as Metal Cutting Fluids.

IMPORT FROM

India and GCC countries.

EXPORT TO

Middle Eastern and African countries, including Benin, Cameroon, Chad, Djibouti, Gambia, Ivory Coast, Libya, Mauritania, Burkina Faso, Nigeria, Republic of the Congo, Rwanda and Saudi Arabia.

FACILITIES

Owned premises comprising administrative offices and a manufacturing unit with integrated storage facilities located at the heading address.

RELATED COMPANIES

Associate

Al Mehdar Distilled Water Factory Ltd.
Industrial Area 5
PO Box: 40319
Sharjah
Est.: 29/06/1985
License No.: 3379 (expiry date: 28/06/2019)

GENERAL INFORMATION

According to our records there is one company in Abu Dhabi, United Arab Emirates with a similar name, namely:

Union Chemicals Factory LLC
Mussafah Industrial Area, ICAD 1
P.O. Box No.: 130055
Abu Dhabi

United Arab Emirates
Telephone: (+971 2) 550 2026
Fax : (+971 2) 550 2027
E-Mail : info@ucf.ae / skifwanii@eiic.ae
Website : www.ucf.ae
Chairman: H.E. Jawaan Awaida Suhail Al Khaili
Est.: 07/03/2006
ADCCI Membership No. : 133852
Chamber Unified No. : 212329
Shareholders:
- Ittihad International Investment LLC - 99%
PO Box 41188
Abu Dhabi
UAE
Telephone: (+971 2) 658 1888
Fax : (+971 2) 658 1800
ADCCI Membership No.: 376733
Est. : 11 September 2008
Controlled by H.E. Jawaan Awaida Suhail Al
Khaili

- H.E. Jawaan Awaida Suhail Al Khaili – 1%
Activity: Manufacturers and distributors of chemicals used in liquid
detergents, cleaning products and perfumes.

Please note that the above company has no affiliation to the subject
company.

PAYMENT RECORDS

OPINION

We consider it is acceptable to deal with subject for MEDIUM amounts
however in view of the lack of financial information we recommend
international suppliers exercise a degree of caution)

SPECIAL REMARKS

INTERVIEWED COMMENTS

Abdul Haleem (Accounts & Admin Executive).
You enquired on: UNION CHEMICALS FACTORY. Please note that
subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93
UAE DH	1	INR 19.17

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)