

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 527702 |
| Report Date : | 30.08.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | SAUDI BASIC INDUSTRIES CORPORATION (SABIC) |
| Registered Office : | Sabic Complex, Exit 8, North Ring Road Sitteen Street Al Maather District P O Box 5101 & 59090 & 42503 Riyadh 11525 |
| Country : | Saudi Arabia |
| Financials (as on) : | 31.12.2016 |
| Date of Incorporation : | 06.09.1976 |
| Com. Reg. No.: | 1010010813 |
| Legal Form : | Joint Stock Company |
| Line of Business : | Subject is engaged in the manufacture of basic chemicals, intermediates, polymers, fertilizers and metals. |
| No. of Employees : | 40,000 |

RATING & COMMENTS

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

| | |
|-----------------|-----|
| MIRA's Rating : | A++ |
|-----------------|-----|

| Credit Rating | Explanation | Rating Comments |
|---------------|--------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |

| | |
|---------------------|-----------|
| Status : | Excellent |
| Payment Behaviour : | Regular |
| Litigation : | Clear |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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) |
|--------------|---------------------------------|--------------------------------|
| Saudi Arabia | 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 |

SAUDI ARABIA - ECONOMIC OVERVIEW

Saudi Arabia has an oil-based economy with strong government controls over major economic activities. It possesses about 16% of the world's proven petroleum reserves, ranks as the largest exporter of petroleum, and plays a leading role in OPEC. The petroleum sector accounts for roughly 87% of budget revenues, 42% of GDP, and 90% of export earnings.

Saudi Arabia is encouraging the growth of the private sector in order to diversify its economy and to employ more Saudi nationals. Over 6 million foreign workers play an important role in the Saudi economy, particularly in the oil and service sectors; at the same time, however, Riyadh is struggling to reduce unemployment among its own nationals. Saudi officials are particularly focused on employing its large youth population, which generally lacks the education and technical skills the private sector needs.

In 2017, the Kingdom incurred a budget deficit estimated at 8.3% of GDP, which was financed by bond sales and drawing down reserves. Although the Kingdom can finance high deficits for several years by drawing down its considerable foreign assets or by borrowing, it has cut capital spending and reduced subsidies on electricity, water, and petroleum products and plans to introduce a value-added tax. In January 2016, Crown Prince and Deputy Prime Minister MUHAMMAD BIN SALMAN announced that Saudi Arabia intends to list shares of its state-owned petroleum company, ARAMCO - another move to increase revenue and outside investment. The government has also looked at privatization and diversification of the economy more closely in the wake of a diminished oil market. Historically, Saudi Arabia has focused diversification efforts on power generation, telecommunications, natural gas exploration, and petrochemical sectors. More recently, the government has approached investors about expanding the role of the private sector in the health care, education and tourism industries. While Saudi Arabia has emphasized their goals of diversification for some time, current low oil prices may force the government to make more drastic changes ahead of their long-run timeline.

Source : CIA

SUMMARY

| | |
|--------------------------------|---|
| Company Name | : SAUDI BASIC INDUSTRIES CORPORATION (SABIC) |
| Country of Origin | : Saudi Arabia |
| Legal Form | : Joint Stock Company |
| Registration Date | : 6 th September 1976 |
| Commercial Registration Number | : 1010010813, Riyadh |
| Membership Number | : 70000 |
| Issued Capital | : SR 30,000,000,000 |
| Paid up Capital | : SR 30,000,000,000 |
| Total Workforce | : 40,000 |
| Activities | : Manufacture of basic chemicals, intermediates, polymers, fertilizers and metals |
| Financial Condition | : Good |
| Payments | : Regular |
| Operating Trend | : Steady |
| Person Interviewed | : Mohamed Nasser Al Ghamdi, Administration Manager |

COMPANY NAME

SAUDI BASIC INDUSTRIES CORPORATION (SABIC)

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Location : Sabic Complex, Exit 8, North Ring Road
Street : Sitteen Street
Area : Al Maather District

PO Box : 5101 & 59090 & 42503

Town : Riyadh 11525
Country : Saudi Arabia

Telephone : (966-11) 4012033 / 4069900 / 2258000
Facsimile : (966-11) 4012045 / 4013831 / 2259000
Email : info@sabic.com / dalaanas@sabic.com / ghamdinm@sabic.com

Premises

Subject operates from a large suite of offices that are owned and located in the Central Business Area of Riyadh.

Branch Office (s)

| <u>Location</u> | <u>Description</u> |
|---|--------------------|
| <ul style="list-style-type: none">Highway 218 Jubail 1st Industrial City PO Box: 10040 & 11115 Al Jubail 31961 Tel: (966-13) 3477200 / 3595155 / 3452567 / 3471160 Fax: (966-13) 3411552 / 3595394 / 3452996 / 3477993 CR No. 2055003702 | Factory premises |
| <ul style="list-style-type: none">PO Box: 30382 Yanbu Tel: (966-14) 3211660 Fax: (966-14) 3211754 CR No. 4700012745 | Factory premises |
| <ul style="list-style-type: none">PO Box: 2629 Dammam 31461 | Factory premises |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Tel: (966-13) 8575000
Fax: (966-13) 8578075

- PO Box: 5027
Al Qassim
Tel: (966-16) 3220866
Fax: (966-16) 3220376

Office premises

- PO Box: 30204
Jeddah 21477
Tel: (966-12) 6352802
Fax: (966-12) 6362561
CR No. 4030204784

Office premises

- Prince Abdul Rahman Bin Abdul Aziz Street
Dhabab
2nd Industrial Zone
PO Box: 5101
Riyadh 11422
Tel: (966-11) 4985555
CR No. 1010152830

Office premises

KEY PRINCIPALS

| <u>Name</u> | <u>Position</u> |
|---|---|
| • HH Prince Saud Bin Thunayan Al Saud | Chairman |
| • Mohamed Bin Mohamed Al Mady | Vice Chairman & Chief Executive Officer |
| • Dr Abdulrahman Abdullah Al Humaidi | Director |
| • Bander Abdulaziz Al Wael | Director |
| • Abdulaziz Habdan Al Habdan | Director |
| • Mohammed Abdullah Al Kharashi | Director |
| • Dr Khaled Nahas | Director |
| • Abdullah M Al Issa | Director |
| • Dr Saad Bin Abdullah Bin Othman Al Kasabi | Director |
| • Abdullah Hassan Al Sheikh | Director |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | |
|--------------------------------|----------------------------------|
| • Yusuf Bin Abdullah Al Bunyan | Chief Executive Officer |
| • Abdullah Nojaidi | Manager – Petrochemicals |
| • Abdulrahman Al Ubaid | Manager – Polyolefins |
| • Fahad Al Sheabi | Manager – PVC / Polyester |
| • Khaled Al Mana | Manager – Intermediate Chemicals |
| • Mohammad Al Jaber | Manager – Metals |
| • Khaled Al Mana | Manager – Fertilisers |
| • Yousef Al Zamel | Manager – Basic Chemicals |
| • Ibrahim Al Shuweir | Manager – Research & Technology |
| • Homood Al Tuwaijri | Manager – Finance |
| • Fahad Al Sheabi | Manager – Human Resources |
| • M S Humaid | Senior Planning Manager |
| • Abdulrahman Al Dalaan | Procurement Manager |
| • Mohamed Nasser Al Ghamdi | Administration Manager |
| • Naveed Sheikh Fareed | Company Secretary |

LEGAL FORM & OWNERS

Date of Establishment : 13/9/1396 Hijri (corresponding to 6th September 1976)

Legal Form : Joint Stock Company

Commercial Reg. No. : 1010010813, Riyadh

Membership No. : 70000

Issued Capital : SR 30,000,000,000

Paid up Capital : SR 30,000,000,000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SAUDI BASIC INDUSTRIES CORPORATION (SABIC) - 527702

PAGE NO. : 8

| Name of Shareholder (s) | Percentage |
|--|------------|
| • Government of Saudi Arabia | 70.0% |
| • Local businessmen and private investors | 24.3% |
| • General Organization for Social Insurance (GOSI) | 5.7% |

AFFILIATED COMPANIES

| Name | Shareholding % |
|--|----------------|
| Arabian Petrochemical Company and subsidiary (Petrokemya) | 100.00 |
| Saudi Iron and Steel Company (Hadeed) | 100.00 |
| SABIC Industrial Investments Company and subsidiaries (SIIC) | 100.00 |
| SABIC Luxembourg S.à.r.l. and subsidiaries | 100.00 |
| SABIC Sukuk Company | 100.00 |
| SABIC Industrial Catalyst Company | 100.00 |
| Saudi European Petrochemical Company (Ibn Zahr) | 80.00 |
| Jubail United Petrochemical Company (United) | 75.00 |
| National Chemical Fertilizer Company (Ibn Al-Baytar) | 71.50 |
| National Industrial Gases Company (Gas) | 70.00 |
| Yanbu National Petrochemical Company | 51.95 |
| Saudi Methanol Company (Ar-Razi) | 50.00 |
| Al-Jubail Fertilizer Company (Al-Bayroni) | 50.00 |
| Saudi Yanbu Petrochemical Company (Yanpet) | 50.00 |
| National Methanol Company (Ibn Sina) | 50.00 |
| Saudi Petrochemical Company (Sadaf) | 50.00 |
| Eastern Petrochemical Company (Sharq) | 50.00 |
| Al-Jubail Petrochemical Company (Kemya) | 50.00 |
| Saudi Japanese Acrylonitrile Company | 50.00 |
| Saudi Methacrylates Company | 50.00 |
| Arabian Industrial Fiber Company (Ibn Rushd) | 48.07 |
| Saudi Arabian Fertilizer Company (Safco) | 42.99 |
| Saudi Kayan Petrochemical Company | 35.00 |

OPERATIONS

Activities: Engaged in the manufacture of basic chemicals, intermediates, polymers, fertilizers and metals.

- Basic Chemicals - SABIC's basic chemicals include methanol, ethylene, propylene, benzene, xylene, MTBE (Methyl Tertiary Butyl Ether), Styrene, CIE (Crude Industrial Ethanol), butadiene and butene-1.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Intermediates - Intermediates chemicals such as EG, EDC, VCM, 2-EH, Caustic Soda and DOP are ingredients used by the petrochemical industry to manufacture other products. Intermediates chemicals are produced for use by SABIC and for export to industries around the world using basic chemicals as raw materials. The intermediates sector also produces a range of industrial gases - Oxygen, Nitrogen, Argon and Krypton-Xenon.
- Polymers - SABIC is one of the largest exporters of plastics in the world with a production capacity of nearly 4 million tons. They produce three different polyethylenes; polypropylene, PVC and general purpose, high impact and expandable polystyrenes. They produce polyester fibers and filaments, textile grade chips and PET packaging resins and also melamine.
- Fertilizers - SABIC's fertilizer group is dedicated to helping the worldwide agriculture industry produce higher yields of quality crops to feed an ever-growing global population. The range of products includes, ammonia and urea, as well as compound, phosphate and liquid fertilizers. SABIC is now the world's largest exporter of urea. SABIC's nitrogen, phosphate and compound fertilizers are used in an increasing number of applications to improve food security worldwide. In Saudi Arabia, SABIC fertilizers provide the essential nutrients needed to achieve impressive crop yields from farm acreage that until recently had been arid desert.
- Metals - The Metals Group is a major part of SABIC's diversified manufacturing portfolio in Saudi Arabia. Today, its wholly owned Saudi Iron & Steel Co (Hadeed) affiliate is the leading steel maker in the Gulf region. Since 1983, Hadeed has produced long steel products for the Kingdom's construction industry. Its output now includes flat, hot and cold rolled steel for expanding Saudi and regional engineering and manufacturing industries. The Metals Group also manages large offshore aluminium manufacturing shareholdings in Bahrain, as well as the sales and marketing of ferro-alloys produced in Saudi Arabia.

Sabic Supply Management Organization Ltd is not a separate legal entity. It is a division of the subject that is responsible for internal issues relating to purchasing, account management and local business development.

Import & Export Countries: Worldwide

Local Clients:

- Group Five Pipe Saudi Company
- Arabian Sulfonates Co Ltd

Brand Names: SABIC

Operating Trend: Steady

Subject has a workforce of approximately 40,000 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Saudi Riyals (SR'000)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| <u>Consolidated Balance Sheet</u> | <u>31/12/15</u> | <u>31/12/16</u> |
|--|------------------------|------------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 38,484,148 | 41,081,407 |
| Short-term investments | 29,909,811 | 20,104,858 |
| Accounts receivable | 19,377,886 | 19,988,852 |
| Inventories | 24,635,411 | 23,272,328 |
| Prepayments and other current assets | 4,479,146 | 4,864,295 |
| Total current assets | 116,886,402 | 109,311,740 |
| Non-current assets | | |
| Investments | 16,725,780 | 16,948,247 |
| Property, plant and equipment | 173,215,113 | 169,986,938 |
| Intangible assets | 16,325,484 | 16,112,566 |
| Other non-current assets | 4,774,770 | 5,172,847 |
| Total non-current assets | 211,041,147 | 208,220,598 |
| TOTAL ASSETS | 327,927,549 | 317,532,338 |
| LIABILITIES AND EQUITY | | |
| Current liabilities | | |
| Current portion of long-term debt | 13,348,550 | 13,317,253 |
| Accounts payable | 16,298,576 | 16,544,442 |
| Accruals and other current liabilities | 10,860,686 | 9,644,443 |
| Zakat payable | 1,750,727 | 2,386,336 |
| Total current liabilities | 42,258,539 | 41,892,474 |
| Non-current liabilities | | |
| Long-term debt | 59,293,134 | 49,008,155 |
| Other non-current liabilities | 3,754,264 | 3,233,628 |
| Employee benefits | 12,742,042 | 13,089,553 |
| Total non-current liabilities | 75,789,440 | 65,331,336 |
| Total liabilities | 118,047,979 | 107,223,810 |
| EQUITY | | |
| Shareholders' equity | | |
| Share capital | 30,000,000 | 30,000,000 |
| Statutory reserve | 15,000,000 | 15,000,000 |
| General reserve | 110,889,032 | 110,889,032 |
| Other reserves | (3,922,174) | (5,801,347) |
| Retained earnings | 10,056,235 | 12,950,429 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | |
|------------------------------|-------------|-------------|
| Total shareholders' equity | 162,023,093 | 163,038,114 |
| Non-controlling interests | 47,856,477 | 47,270,414 |
| Total equity | 209,879,570 | 210,308,528 |
| TOTAL LIABILITIES AND EQUITY | 327,927,549 | 317,532,338 |

Consolidated Statement of Income

| | | |
|--|---------------|--------------|
| Sales | 149,167,376 | 132,977,295 |
| Cost of sales | (106,161,590) | (92,011,536) |
| GROSS PROFIT | 43,005,786 | 40,965,759 |
| Selling, general, and administrative expenses | (13,787,918) | (12,618,132) |
| Impairment of plant and equipment of a subsidiary | (780,615) | (1,467,506) |
| INCOME FROM MAIN OPERATIONS | 28,437,253 | 26,880,121 |
| Share in earnings of equity-accounted investees | 1,201,842 | 873,556 |
| Financial charges | (1,492,737) | (1,704,975) |
| Other income | 1,371,657 | 2,080,965 |
| INCOME BEFORE SHARE OF NON-CONTROLLING INTERESTS AND ZAKAT | 29,518,015 | 28,129,667 |
| Share of non-controlling interests | (8,633,795) | (7,218,143) |
| INCOME BEFORE ZAKAT | 20,884,220 | 20,911,524 |
| Zakat | (2,100,000) | (3,000,000) |
| NET INCOME | 18,784,220 | 17,911,524 |

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

BANKERS

- National Commercial Bank
Malaz Branch
PO Box: 42536
Riyadh 11551
Tel: (966-11) 4776450
Fax: (966-11) 4769502
- Arab National Bank
King Faisal Street
PO Box: 56921
Riyadh 11564
Tel: (966-11) 4029000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

SAUDI BASIC INDUSTRIES CORPORATION (SABIC) - 527702

PAGE NO. : 12

Fax: (966-11) 4027747

PAYMENT HISTORY

Regular

GENERAL COMMENTS

Established in 1976, SABIC is widely regarded as the largest manufacturing company in the Middle East and is engaged in the manufacture of basic chemicals, intermediates, polymers, fertilizers and metals.

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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 70.50 |
| UK Pound | 1 | INR 90.63 |
| Euro | 1 | INR 82.34 |
| SAR | 1 | INR 18.87 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | NIT |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.