

MIRA INFORM REPORT

Report No. :	544612
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	DOHA IMPORT & EXPORT CENTRE WLL
Registered Office :	Bin Omran Centre, 1 st Floor, 2 nd Entrance, Office No. 1, PO Box: 17175, Doha
Country :	Qatar
Financials (as on) :	31.12.2017
Date of Incorporation :	18.04.1995
Com. Reg. No.:	17459
Legal Form :	With Limited Liability - WLL
Line of Business :	Subject is engaged in the import and distribution of general foodstuff products, specializing in seafood
No. of Employees :	20

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	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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Qatar	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

QATAR - ECONOMIC OVERVIEW

Qatar's oil and natural gas resources are the country's main economic engine and government revenue source, driving Qatar's high economic growth and per capita income levels, robust state spending on public entitlements, and booming construction spending, particularly as Qatar prepares to host the World Cup in 2022. Although the government has maintained high capital spending levels for ongoing infrastructure projects, low oil and natural gas prices in recent years have led the Qatari Government to tighten some spending to help stem its budget deficit.

Qatar's reliance on oil and natural gas is likely to persist for the foreseeable future. Proved natural gas reserves exceed 25 trillion cubic meters - 13% of the world total and, among countries, third largest in the world. Proved oil reserves exceed 25 billion barrels, allowing production to continue at current levels for about 56 years. Despite the dominance of oil and natural gas, Qatar has made significant gains in strengthening non-oil sectors, such as manufacturing, construction, and financial services, leading non-oil GDP to steadily rise in recent years to just over half the total.

Following trade restriction imposed by Saudi Arabia, the UAE, Bahrain, and Egypt in 2017, Qatar established new trade routes with other countries to maintain access to imports.

Source : CIA

SUMMARY

Company Name	: DOHA IMPORT & EXPORT CENTRE WLL
Country of Origin	: Qatar
Legal Form	: With Limited Liability - WLL
Registration Date	: 18th April 1995
Commercial Registration Number	: 17459, Doha
Chamber Membership Number	: 2546/1
Issued Capital	: QR 200,000
Paid up Capital	: QR 200,000
Total Workforce	: 20
Activities	: Distributors of general foodstuff products
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

COMPANY NAME

DOHA IMPORT & EXPORT CENTRE WLL

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Location : Bin Omran Centre, 1st Floor, 2nd Entrance, Office No. 1
PO Box : 17175
Town : Doha
Country : Qatar
Telephone : (974) 44871872
Facsimile : (974) 44863414 / 44870166
Email : diec@hotmail.com / seafood@diecqatar.com

Premises

Subject operates from a small suite of offices that are rented and located in the Central Business Area of Doha.

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Hussain Mohamed Al Fadallah	Managing Director
• Mohamed Hashem Al Saada	Director
• Ben Christopher	General Manager
• Satish Kumar	Finance Manager

LEGAL FORM & OWNERS

Date of Establishment : 18th April 1995

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 17459, Doha

Chamber Member No. : 2546/1

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Issued Capital : QR 200,000

Paid up Capital : QR 200,000

Name of Shareholder (s)

- Hussain Mohamed Al Fadallah
- Mohamed Hashem Al Saada

AFFILIATED COMPANIES

- Doha Ice Centre
Doha
- Al Yamama Plastic Factory
Doha

OPERATIONS

Activities: Engaged in the import and distribution of general foodstuff products, specialising in seafood.

Import Countries: Europe and the Far East

International Suppliers:

- Fafiq Naik India
- Mekong Seafood Vietnam

Clients:

- Al Meera
- Carrefour
- The Diplomatic Club
- Doha Golf Club
- Grand Heritage Doha
- Four Seasons
- Hamad Medical Corporation
- Kempinski
- Dean & Deluca
- Renaissance Cologne Hotel
- The Pearl Qatar

Operating Trend: Steady

Subject has a workforce of 20 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Qatari Riyals (QR)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	QR 14,110,000	QR 14,385,000

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

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

BANKERS

- Qatar International Islamic Bank
PO Box: 664
Doha
Tel: (974) 44435535 / 44435548
Fax: (974) 44444101

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

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.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
QAR	1	INR 19.66

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)