

MIRA INFORM REPORT

Report No. :	546100
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
Registered Office :	Warehouse L-10, 11 & 12 Dubai Industrial City 2, International Humanitarian City 506029 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	13.05.2004 (was re-registered on 23.12.2012)
Com. Reg. No.:	150041
Legal Form :	International Humanitarian Aid Organization with Diplomatic Status
Line of Business :	Subject is a humanitarian aid organization and its commitment to work towards bringing medical, psychological, and social support for people injured by land mines.
No. of Employees :	12 (12.2018)

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 :	Good
Payment Behaviour :	No Complaints
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 (30.06.2018)	Current Rating (30.09.2018)
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

BRIEF SUMMARY

COMPANY NAME	International Federation of Red Cross and Red Crescent Societies			
ADDRESS	Building	Area	Town	PO Box
	Warehouse L- 10, 11 & 12	Dubai Industrial City 2, International Humanitarian City	Dubai	506029 Dubai
TEL/FAX	Verified Phones: (+971 4) 457 2993 / Fax: (+971 4) 457 2994			
EMAIL/WEBSITE	Email: souzan.alsayadi@ifrc.org / Website: www.ifrc.org			
ACTIVITY	NACE 8690 - Other human health activities;			
PRINCIPAL	Elhadj As Sy Secretary General		Workforce 12	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	13/05/2004 (was re- registered on 23/12/2012)	150041	International Humanitarian Aid Organization with Diplomatic Status	Active

IDENTIFICATION

CO. NAME	International Federation of Red Cross and Red Crescent Societies		
ALSO KNOWN NAME (S)	IFRC		
BUILDING	Warehouse L-10, 11 & 12		
AREA	Dubai Industrial City 2, International Humanitarian City		
POSTAL ADDRESS	506029 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 457 2993		
FAX	(+971 4) 457 2994		
VERIFIED EMAIL	souzan.alsayadi@ifrc.org / ilir.caushaj@ifrc.org		
WEBSITE	www.ifrc.org		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:30	13:00-14:00
FORMER ADDRESS	Jebel Ali Free Zone PO Box: 506029 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Elhadj As Sy	Secretary General
	Ilir Caushaj	Head of GLS Dubai Office
	Souzan Al Sayadi	Senior Administration and Human Resources Manager
	Noor Alamin	Administrative Officer
	Shreedip Mashruwala (based in Budapest, Hungary)	Procurement Officer
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	12	12.2018

FINANCIAL SUMMARY

NOTES

As the subject is non-profit-making organization, balance sheets are not available.

The following financial highlights applies to International Federation of Red Cross and Red Crescent Societies (Parent, Geneva Office):

OPERATING INCOME

	31/12/2017	31/12/2016
	(in thousands of CHF)	
Voluntary contributions	270,877	248,102
Services income	56,788	53,705
Statutory contributions	35,288	35,119
Other income	2,954	2,629
Total	365,907	339,465

OPERATING EXPENDITURE

	31/12/2017	31/12/2016
	(in thousands of CHF)	
Other resources		

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(programmes)	241,272	255,774
Humanitarian response	136,545	156,314
Thematic	104,727	99,460
Supplementary services	57,825	56,084
Regular resources	68,874	56,836
Total	365,907	368,694

OPERATIONAL SPENDING BY REGION

31/12/2017
(in millions of CHF)

Africa	89.6
Asia Pacific	71.5
Europe	38.8
Middle East and North Africa	33.4
America	29.0

OPERATIONAL EXPENDITURE BY AREA OF FOCUS

31/12/2017
(in millions of CHF)

Effective disaster management and strengthening National Society capacities	93.3
Health	69.6
Migration	37.3
Livelihoods	35.0
Disaster Risk Reduction	14.6
Shelter	13.9
Water, sanitation and hygiene	12.9
Inclusion, gender and protection	2.9

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION
REGISTRATION NO.

13/05/2004
LICENSE NUMBER
150041 (valid, previously 4832)

ISSUED BY
International
Humanitarian City

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CAPITAL	Not applicable						
BUSINESS HISTORY	The Subject was incorporated in Jebel Ali Free Zone, United Arab Emirates on 13 May 2004 and was re-registered in International Humanitarian City on 23 December 2012.						
STATUS	Active						
PARENT	<table border="0"> <tr> <td style="vertical-align: top;">NAME</td> <td style="vertical-align: top;">LEGAL FORM</td> </tr> <tr> <td>International Federation of Red Cross and Red Crescent Societies (Parent, Geneva Office)</td> <td>International Humanitarian Aid Organization with Diplomatic Status</td> </tr> <tr> <td>Route de Pre-Bois, 1 (IKEA building, 2nd floor) 1214 Vernier Switzerland Phone: (+41 22) 730 4222</td> <td></td> </tr> </table>	NAME	LEGAL FORM	International Federation of Red Cross and Red Crescent Societies (Parent, Geneva Office)	International Humanitarian Aid Organization with Diplomatic Status	Route de Pre-Bois, 1 (IKEA building, 2nd floor) 1214 Vernier Switzerland Phone: (+41 22) 730 4222	
NAME	LEGAL FORM						
International Federation of Red Cross and Red Crescent Societies (Parent, Geneva Office)	International Humanitarian Aid Organization with Diplomatic Status						
Route de Pre-Bois, 1 (IKEA building, 2nd floor) 1214 Vernier Switzerland Phone: (+41 22) 730 4222							

The IFRC is a worldwide humanitarian aid organization that reaches 160 million people each year through its 190-member National Societies. It acts before, during and after disasters and health emergencies to meet the needs and improve the lives of vulnerable people. It does so with impartiality as to nationality, race, gender, religious beliefs, class and political opinions.

Guided by Strategy 2020 – the IFRC's collective plan of action to tackle the major humanitarian and development challenges of this decade – the IFRC is committed to saving lives and changing minds.

The IFRC has its secretariat in Geneva. It also has five regional offices and numerous country and multi-country cluster offices around the world. The secretary general is Elhadj As Sy. The IFRC is governed by a governing board consisting of a president, four vice-presidents, the chairman of the finance commission and 20 National Society representatives. The highest body of the IFRC is the General Assembly which convenes every two years with delegates from all National Societies. Among other tasks, the General Assembly elects the president. The current president of the IFRC is Tadateru Konoe, who also fulfills

the role of president of the Japanese Red Cross).

The IFRC is part of the International Red Cross and Red Crescent Movement along with the International Committee of the Red Cross (ICRC) and 190 National Societies.

The International Committee of the Red Cross (ICRC)
19 Avenue de la paix
1202 Geneva
Switzerland
Tel: (+41 22) 734 6001
Fax: (+41 22) 733 2057

The ICRC is a humanitarian institution based in Geneva, Switzerland, and a three-time Nobel Prize Laureate. State parties (signatories) to the four Geneva Conventions of 1949 and their Additional Protocols of 1977 (Protocol I, Protocol II) and 2005 have given the ICRC a mandate to protect victims of international and internal armed conflicts. Such victims include war wounded, prisoners, refugees, civilians, and other non-combatants.

OPERATION

BANKERS

Standard Chartered Bank
Al Mankhool Street
PO Box 999
Dubai
United Arab Emirates
Telephone: (+971 4) 352 0455
Fax : (+971 4) 352 6679

ACTIVITY CODE (NACE)

NACE 8690 - Other human health activities;

LINE OF BUSINESS

Subject is a humanitarian aid organization and its commitment to work towards bringing medical, psychological, and social support for people injured by land mines.

Activities also include:

- Disaster preparedness

- Resilience building
- Health and emergency medical services
- Psychosocial support

TOP DONORS

31/12/2017
(in millions of CHF)

European Commission	25.8
UK Government	19.2
Norwegian Government	16.2
United States Government	14.3
Netherlands Government	13.4
Swedish Red Cross	11.5
Swedish Government	11.0
Foundation Botnar	9.6
British Red Cross	8.9
The Bloomberg Family Foundation	7.9
Netherlands Red Cross	7.9
ICRC	7.7
Canadian Government	7.3
Japanese Government	7.1
Japanese Red Cross Society	5.8
American Red Cross	5.6
Swiss Government	5.3
Austrian Government	4.7
United Nations	4.6
Z Zurich Foundation	3.8
Norwegian Red Cross	3.6
Swiss Red Cross	3.2
German Government	3.1
Finnish Government	3.1
Italian Government	3.0

The IFRC's Logistics, Procurement and Supply Chain Management (LPSCM) Department has a global network including:

1. A headquarters-based LPSCM Department in Geneva including:
 - Global Strategic Sourcing team
 - Global LPSC Excellence team
 - Global Compliance advisory services
 - Global Logistics advisory services
 - a Global Fleet and Logistics Hub in Dubai
 - a Global Operational LPSCM unit in Budapest

**IMPORT FROM
FACILITIES**

2. Four regional operational LPSCM units located in Panama, Kuala Lumpur, Nairobi and Beirut country-based logistics set-up.

Worldwide, mainly from India, China, Europe and GCC countries.

Premises comprising administrative offices and warehousing facilities located at the heading address as well as IFRC's other logistics offices and units located in Panama, Malaysia and Switzerland (see "Branch Offices" below).

BRANCH OFFICES

1. Logistics Management (Geneva)

International Federation of Red Cross and Red
Crescent Societies
P.O. Box 303
CH-1211 Geneva 19
Switzerland
Telephone: (+41 22) 730 4274
Fax : (+41 22) 730 4200

2. Regional logistics unit (Panama)

Jacinto Palacios Cobos Avenue, Building #221
City of Knowledge, Clayton
Panama
Republic of Panama
Telephone: (+507) 317 3050
Fax : (+507) 317 1811

3. Regional logistics unit (Kuala Lumpur)

The Ampwalk
Suite 10.02 (North Block)
No. 218 Jalan Ampang
50450 Kuala Lumpur
Malaysia
Telephone: (+603) 9207 5700
Fax : (+603) 2168 8573

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Noor Alamin (Administrative Officer).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
UAE DH	1	INR 19.15

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	POJ

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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)