

MIRA INFORM REPORT

Report No. :	545684
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	MOHSIN ABDULLAH ALESAYI TRADING CO LTD
Registered Office :	Al Habib Centre King Abdulaziz street Hay Al Balad PO Box 18169 Jeddah 21415
Country :	Saudi Arabia
Financials (as on) :	31.12.2017 (Approximately)
Date of Incorporation :	23.11.1967
Com. Reg. No.:	4030178375
Legal Form :	Limited Liability Company
Line of Business :	Trading as wholesalers of household equipment, electrical appliances and supplies as well as readymade garments.
No. of Employees :	119

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 :	Regular
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)
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

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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. Approximately 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.

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 recently introduced a value-added tax of 5%. 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	MOHSIN ABDULLAH ALESAYI TRADING CO LTD			
ADDRESS	Building	Street	Area	PO Box
	Al Hafani	Al Dhabab Street	Hay Al Balad	18169
	Commercial			Jeddah
	Centre			21415
TEL/FAX	Verified Phones: (+966 12) 648 0534 / Fax: (+966 12) 648 3418			
EMAIL/WEBSITE	Email: office@maaelesayi.com / Website: N/A			
ACTIVITY	NACE 4642 - Wholesale of clothing and footwear; NACE 4643 - Wholesale of electrical household appliances; NACE 4649 - Wholesale of other household goods;			
PRINCIPAL	Sheikh Mohsin Abdullah Al Esayi		Workforce	
	Managing Director		119	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	23/11/1967	4030178375	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	SAR	47,520,000		

IDENTIFICATION

CO. NAME	MOHSIN ABDULLAH ALESAYI TRADING CO LTD		
BUILDING	Al Hafani Commercial Centre		
STREET	Al Dhabab Street		
AREA	Hay Al Balad		
POSTAL ADDRESS	18169 Jeddah 21415		
TOWN	Jeddah		
COUNTRY	Saudi Arabia		
TELEPHONE	(+966 12) 648 0534 / (+966 12) 649 3335 / (+966 12) 604 0433 (Accounts Manager) / (+966 12) 648 0534 / (+966 12) 649 2929 (+966 12) 648 3418		
FAX	(+966 12) 648 3418		
VERIFIED EMAIL	office@maaelesayi.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-17:00	13:00-14:00
REGISTERED ADDRESS	Al Habib Centre King Abdulaziz street Hay Al Balad PO Box 18169 Jeddah 21415 Saudi Arabia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Sheikh Mohsin Abdullah Al Esayi	Managing Director
	Alaa Al Deen Wajeed Yousef	Accounts Manager
	Abdullah Ali Al Yazeedi	Purchasing Manager – Branch
	Mohammed Omar	Financial Manager – Branch
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	119	12.2018

FINANCIAL SUMMARY

	31/12/2017 (approx)	31/12/2018 (Projected)
TURNOVER	SAR 150,000,000	SAR 150,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	23/11/1967	
REGISTRATION NO.	C.R. NUMBER C.R. No.: 4030178375 (issue date: 20/04/2008 / 14/04/1429 H / expiry date : 01/01/2020 / 14/04/1441 H))	ISSUED BY Ministry of Commerce And Investment
OTHER REGISTRATION NO.	JCCI Membership No.: 127777	
AUTHORISED CAPITAL	AMOUNT 47,520,000	CURRENCY SAR
PAID-UP CAPITAL	AMOUNT 47,520,000	CURRENCY SAR
BUSINESS HISTORY	The Subject was established in Saudi Arabia on 23 November 1967 as a proprietorship owned by Ali Mohsen Al Esayi. On 11 October 2009 (22/10/1430 H), the subject was converted into a Limited Liability Company with the present shareholding structure.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME 1. Sheikh Mohsin Abdullah Al Esayi Nationality: Saudi	PERCENTAGE 00.00%

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2. Riyad Mohsin Abdullah Al Esayi
(son of the above)

3. Ali Mohsin Abdullah Al Esayi
(brother of the above)

4. Mohammed Mohsin Abdullah Al
Esayi
(brother of the above)

* The exact shareholding percentage was not
disclosed.

OPERATION

BANKERS

1. National Commercial Bank (Al Ahli)

Main Branch
P.O. Box: 3555
Jeddah 21481
Telephone: (+966 12) 649 3333
Fax : (+966 12) 643 7426

2. SABB (fmly Saudi British Bank)

Ali Bin Abi Talib Street
Hay Sharafiah
PO Box 109
Jeddah 2141
Telephone : (+966 12) 651 2121
Fax : (+966 12) 653 2816

3. Al Rajhi Bank

Medinah Road
PO Box 605
Jeddah 21421
Telephone: (+966 12) 664 4822
Fax : (+966 12) 667 3564

4. Samba (fmly Saudi American Bank)

Main Branch
Al Andalus Street
PO Box 490
Jeddah 21411
Telephone: (+966 12) 653 3555
Fax : (+966 12) 653 3555

	5. Riyad Bank Al Sharafiyah Branch PO Box 9324 Jeddah 21413 Telephone : (+966 12) 653 4008 Fax : (+966 12) 651 5052
	6. Aljazira Bank Khalid Bin Alwaleed Street PO Box 6277 Jeddah 21442 Telephone: (+966 12) 651 8070 Fax : (+966 12) 653 2478
ACTIVITY CODE (NACE)	4642 - Wholesale of clothing and footwear; 4643 - Wholesale of electrical household appliances; 4649 - Wholesale of other household goods;
LINE OF BUSINESS	Trading as wholesalers of household equipment, electrical appliances and supplies as well as readymade garments.
IMPORT FROM	Turkey, China, India, Philippines and Indonesia.
EXPORT TO	Subject does not export, all sales are domestic.
FACILITIES	Rented premises comprising administrative offices and a showroom located at the heading address as well as 21 registered branch offices located at the heading address (See 'Branch Offices' below).
BRANCH OFFICES	1. Ajdad Al Arab Trading Co. Branch of Mohsen Abdullah Al Esayi Trading Co Ltd Al Hafni Center Al Dhahab Street Hay Al Balad PO Box 18169 Jeddah 21415 Telephone : (+966 12) 648 0534 Sub CR No.: 4030005473 2. Sahari Al Mutakamelah For Read-Made Garments Trading Branch Of Mohsen Abdullah Al Esayi Trading Co Ltd Saleh Al Maimany Building Al Jomla Market Bab Sharif PO Box 18169 Jeddah Telephone : (+966 12) 647 3783 Sub CR No.: 4030054209 3. Hawai Garments Branch Of Mohsen Abdullah Al Esayi Trading Co Ltd Marina Mall Complex PO Box 4464

Dammam 31491
Telephone : (+966 13) 809 3088
Fax : (+966 13) 828 0501
Sub CR No.: 2050050260

4. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Olaya Street
Hay Barazan
Hail
Sub CR No.: 3350021330

5. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Dammam
Sub CR No.: 2050052261

6. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Rafha
Sub CR No.: 3453002764

7. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Al Qariyat
Sub CR No.: 3452005282

8. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Mecca
Sub CR No.: 4031038727

9. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Makkah Al Mukarramah
Sub CR No.: 4031067689

10. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Dammam
Sub CR No.: 2050050260

11. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Mecca
Sub CR No.: 4031037933

12. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)

- Mecca
Sub CR No.: 4031045018
13. Mohsen Abdullah Al Esayi Trading Co Ltd
(Branch)
Mecca
Sub CR No.: 4031032706
14. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Riyadh
Sub C.R. No.: 1010316767
15. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Riyadh
Sub C.R. No. : 1010436686
16. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Hail
Sub C.R. No. : 3350021332
17. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Tabarjal
Sub C.R. No. : 3402005287
18. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Rafha
Sub C.R. No.: 3453004570
19. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Jeddah
Sub C.R. No. : 4030022585
20. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Jeddah
Sub C.R. No. : 4030039547
21. Branch of Mohsin Abdullah Alesayi Trading Co.
Ltd.
Jeddah
Sub C.R. No.: 4030280728
22. Branch of Mohsin Abdullah Alesayi Trading Co.

MOHSIN ABDULLAH ALESAYI TRADING CO LTD - 545684

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Ltd.
Hail
Sub C.R. No.: 5860062400

Former branch :

Mohsen Abdullah Al Esayi for Homeware Co Ltd (Branch)
Hail
Sub CR No.: 3350021331

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Alaa Al Deen Wajeed Yousef (Accounts Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
SAR	1	INR 18.70

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)