

MIRA INFORM REPORT

Report No. :	546656
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	ABLE INTERNATIONAL TRADING & CONTRACTING WLL
Registered Office :	Sayer Building, 2 nd Floor, Block No. 5, Barwa Commercial Avenue, PO Box: 35166, Doha
Country :	Qatar
Financials (as on) :	31.12.2017
Date of Incorporation :	19.11.2012
Com. Reg. No.:	58004
Legal Form :	With Limited Liability - WLL
Line of Business :	Subject is engaged in the provision of waste management, recycling and water solutions, including sewage removal, treated sewage effluent supply, solid waste management, skip loader and domestic garbage services, waste bins, sewer cleaning, sweet water supply, equipment hire and transportation, construction and engineering services
No. of Employees :	8

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

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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)
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

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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	: ABLE INTERNATIONAL TRADING & CONTRACTING WLL
Trading As	: ABLE INTERNATIONAL GROUP
Country of Origin	: Qatar
Legal Form	: With Limited Liability - WLL
Registration Date	: 19th November 2012
Commercial Registration Number	: 58004, Doha
Issued Capital	: QR 200,000
Paid up Capital	: QR 200,000
Total Workforce	: 8
Activities	: Providers of waste management, recycling and water solutions
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

COMPANY NAME

ABLE INTERNATIONAL TRADING & CONTRACTING WLL

TRADING AS: ABLE INTERNATIONAL GROUP

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Sayer Building, 2nd Floor, Block No. 5
Street : Barwa Commercial Avenue
PO Box : 35166
Town : Doha
Country : Qatar
Telephone : (974) 40054343 / 44506814
Facsimile : (974) 40061596 / 44506271
Email : info@alable.net

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>Nationality</u>	<u>Position</u>
• Sadheek Pouriyaal	Indian	Managing Director
• Saeed Saad Subeay	Qatari	Director
• T Mojeeb	-	Accounts Manager

LEGAL FORM & OWNERS

Date of Establishment : 19th November 2012

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 58004, Doha

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Issued Capital : QR 200,000

Paid up Capital : QR 200,000

Name of Shareholder (s)

- Sadheek Pouriya
- Saeed Saad Subeay

AFFILIATED COMPANIES

- Saeed Bin Saad Trading Group
Doha
- Olive Fuel Trading LLC
Ajman
United Arab Emirates
- Al Able Trading & Contracting WLL
Doha
- Able Engineering
Doha
- Able Construction LLC
Doha
- Able Partzland Auto Spares WLL
Doha
- Able Food & Beverages
Doha

OPERATIONS

Activities: Engaged in the provision of waste management, recycling and water solutions, including sewage removal, treated sewage effluent supply, solid waste management, skip loader and domestic garbage services, waste bins, sewer cleaning, sweet water supply, equipment hire and transportation, construction and engineering services.

Operating Trend: Steady

Subject has a workforce of 8 employees.

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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 9,925,000	QR 10,300,000

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

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

BANKERS

- HSBC Bank Middle East
Abdulla Bin Jassim Street
PO Box: 57
Doha
Tel: (974) 44423124
Fax: (974) 44416353

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.

Local sources report that the subject's operating history is clear with payment obligations met in a generally timely manner. The financial position is satisfactory and the company is deemed a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
QAR	1	INR 19.23

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)