

AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	546522
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY
Registered Office :	Al Bawani Tower, Sitteen Street, Al Malaz District, PO Box: 59382, Riyadh 11525
Country :	Saudi Arabia
Financials (as on) :	31.12.2017
Date of Incorporation :	22.09.1992
Com. Reg. No.:	1010100436
Legal Form :	Closed Shareholding Company
Line of Business :	Subject is engaged in the wholesale and retail of general foodstuff products, including lentils, soya, spices, tea, sugar and jam
No. of Employees :	75

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 :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 2

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

AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 4

SUMMARY

Company Name	: AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY
Country of Origin	: Saudi Arabia
Legal Form	: Closed Shareholding Company
Registration Date	: 22nd September 1992
Commercial Registration Number	: 1010100436, Riyadh
Chamber Membership Number	: 45958
Issued Capital	: SR 500,000
Paid up Capital	: SR 500,000
Total Workforce	: 75
Activities	: Wholesale and retail of general foodstuff products
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 5

COMPANY NAME

AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Al Bawani Tower
Street : Sitteen Street
Area : Al Malaz District
PO Box : 59382
Town : Riyadh 11525
Country : Saudi Arabia
Telephone : (966-11) 4733322
Facsimile : (966-11) 4738373
Mobile : (966-50) 5415788 / 1373900
Email : purchase@altheyab.sa / madani@altheyab.sa / altheyabmc@hotmail.com / gm@altheyabsa.com

Please note that subject's previous head office address was, Abu Obaidah Bin Al Jerrah Street, Al Soli Industrial Area, Exit No.16, Riyadh. This address has now become another branch office.

Premises

Subject operates from a medium sized suite of offices that are rented and located in the Central Business Area of Riyadh.

Branch Office (s)

<u>Location</u>	<u>Description</u>
• Al Mahjer Area Jeddah Tel: (966-12) 6355233	Showroom premises
• Dammam Tel: (966-50) 6442911	Showroom premises
• Qassim	Showroom premises
• Khamis Mushait	Showroom premises
• Abu Obaidah Bin Al Jerrah Street Al Soli Industrial Area, Exit No.16	Office premises

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AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 6

Riyadh 11525
Tel: (966-11) 2411113 / 2415342 / 2410290 / 4930707
Fax: (966-11) 2414390

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Fahad Saleh Al Hosan	Managing Director
• Khalid Yousef Al Theyab	Director
• Yousef Hamoud Al Theyab	Director
• Ahmed Theyab Al Theyab	Director
• Mohamed Ahmed Al Teyeb Madani	Purchasing Manager
• Ismail Ghonaim	Commercial Manager
• Mohamed Sayed Attiya	Financial Manager
• Shareed Al Feshawi Qassim)	Commercial Manager (Dammam &
• Mohamed Abdul Fattah	Store Manager
• Mohamed Mansour	Marketing Manager

LEGAL FORM & OWNERS

Date of Establishment : 25/03/1413 Hijri (corresponding to 22nd September 1992)

Legal Form : Closed Shareholding Company

Commercial Reg. No. : 1010100436, Riyadh

Chamber Member No. : 45958

Issued Capital : SR 500,000

Paid up Capital : SR 500,000

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AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 7

Name of Shareholder (s)

- Fahad Saleh Al Hosan
- Khalid Yousef Al Theyab
- Yousef Hamoud Al Theyab
- Ahmed Theyab Al Theyab

AFFILIATED COMPANIES

- Al Theyab Holding Co
Riyadh
Tel: (966-11) 4774277

OPERATIONS

Activities: Engaged in the wholesale and retail of general foodstuff products, including lentils, soya, spices, tea, sugar and jam.

Import Countries: Europe, Sri Lanka, India, China, Malaysia and Thailand

International Suppliers:

- | | |
|------------------------|----------|
| • Bawan Chandra Export | India |
| • Fazlani Export | India |
| • Ambica Rice Mill | India |
| • South Kerala Co Ltd | India |
| • Nutri General Mill | Malaysia |
| • Rizhao Hussai Ltd | China |
| • Ekrem Narin | Turkey |

Brand Names: ALWALEED

Operating Trend: Steady

Subject has a workforce of 75 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

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AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 8

Currency: Saudi Riyals (SR)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	SR 26,000,000	SR 27,225,000

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

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

BANKERS

- National Commercial Bank
Malaz Branch
PO Box: 42536
Riyadh 11551
Tel: (966-11) 4776450
Fax: (966-11) 4769502

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

Established in 1992, subject is involved in the wholesale and retail of general foodstuff products, including lentils, soya, spices, tea, sugar and jam.

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.

AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 9

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
SAR	1	INR 18.63

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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AL THEYAB MARKETING CO CLOSED JOINT STOCK COMPANY - 546522 PAGE NO. : 10

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)

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