

MIRA INFORM REPORT

Report No. :	546322
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	RUBYRED GARMENT MANUFACTURING SAE
Registered Office :	Block No. 14, Plot No. 1-2-13-14, 4th Industrial Area, Borg El Arab, Alexandria, 23512, Alexandria
Country :	Egypt
Financials (as on) :	31.12.2017
Date of Incorporation :	15.06.2006
Com. Reg. No.:	1001
Legal Form :	Societe Anonyme Egyptienne (Joint Stock Company)
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other wearing apparel and accessories • Manufacturers and distributors of leisurewear and casual garments (men, ladies and kids).
No. of Employees :	1,561 [2018]

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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.

SUMMARY

COMPANY NAME Rubyred Garment Manufacturing SAE

ADDRESS Building Area Town PO Box
Block No. 14, 4th Industrial Area, Alexandria 23512
Plot No. 1-2- Borg El Arab Alexandria
13-14

TEL/FAX Verified Phones: (+20 3) 459 8591 / (+20 3) 459 8592 / Fax: (+20 3) 459 8594

EMAIL/WEBSITE Email: bulentaytas@rubyredgarment.com / info@rubyredgarment.com /
Website: www.rubyredgarment.com / www.tahagroup.com

ACTIVITY NACE 1419 - Manufacture of other wearing apparel and accessories;

PRINCIPAL Hakan Ozelcam Workforce
Factory Manager 1,561

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
15/06/2006 1001 Societe Anonyme Active
Egyptienne (Joint Stock
Company)

CAPITAL **CURRENCY** **AMOUNT**
USD 23,000,000

IDENTIFICATION

CO. NAME Rubyred Garment Manufacturing SAE

TRADEMARK Jersey Wear

ALSO KNOWN NAME (S) Rubyred Garment / Ruby Red Garment S.A.E

BUILDING Block No. 14, Plot No. 1-2-13-14

AREA 4th Industrial Area, Borg El Arab

POSTAL ADDRESS 23512 Alexandria

TOWN Alexandria

COUNTRY Egypt

TELEPHONE (+20 3) 459 8591 / (+20 3) 459 8592 / (+20 3) 459 8795 / (+20 3) 459
8794 / (+20 3) 459 8792 / Mobiles (+20 10) 6664 8241 (Fatih Celek) /
(+20 10) 6664 8244 (Reda Abo Elainien) / (+20 10) 6664 8245 (Atef
Maged) / (+20 12) 1172 2532 / (+20 10) 0009 7501 (Bulent Aytas)
(+20 3) 459 8594

FAX (+20 3) 459 8594

VERIFIED EMAIL bulentaytas@rubyredgarment.com / exporting@rubyredgarment.com /
info@rubyredgarment.com

WEBSITE www.rubyredgarment.com / www.tahagroup.com

BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Sun-Thu 09:30-18:30 13:00-14:00

BRANCH OFFICE Rubyred Garment (Branch)

Public Free Zone
Al America
Alexandria
Telephone: (+20 3) 450 0424 / Mobile (+20 10) 0787 1901
Fax : (+20 3) 450 0425

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Hakan Ozelcam	Factory Manager
	Bulent Aytas	Chief Financial Officer
	Atef Maged	Import & Export Manager
	Fatih Celek	Production Coordinator
	Reda Abo Elainien	Logistics Manager
WORKFORCE	Suzan Samir Al Sayegh NO. OF EMPLOYEES 1,561	Supervisor PERIOD 12.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 USD 18,270,000	31/12/2016 USD 17,229,000
NET PROFIT / (LOSS)	31/12/2017 USD 1,700,000	31/12/2016 USD 2,060,000
TURNOVER (PROJECTED)	USD 25,000,000 – 2018	
TURNOVER (QUARTERLY RESULTS)	USD 23,750,000 – 2018 *	
FISCAL YEAR-END	* 11 months results (January – November). 31 December.	

LEGAL STATUS

INCORPORATION	15/06/2006	
REGISTRATION NO.	1001	
OTHER REGISTRATION NO.	VAT No.: 640-828-310	
AUTHORISED CAPITAL	AMOUNT	CURRENCY

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Telephone: (+20 2) 3747 2000
Fax : (+20 2) 3570 3632

2. HSBC Bank Egypt S.A.E.
106, Sector 1, Compound 5
Al Qahera El Gedeeda
Cairo
Telephone: (+20 2) 2920 1371
Fax : (+20 2) 2920 0123

3. Société Arabe Internationale De Banque
Gameat El Dowal El Arabia Street
Mohandessin Area
P.O. Box 124
Cairo
Telephone: (+20 2) 3332 5000
Fax : (+20 2) 3336 3244

4. Export Development Bank of Egypt
Building 108
Mohy El Din Abou El Ezz Street
Dokki Area
P.O. Box 38
Giza 12311
Cairo
Telephone: (+20 2) 3761 9006
Fax : (+20 2) 3338 5940

**ACTIVITY CODE (NACE)
LINE OF BUSINESS**

1419 - Manufacture of other wearing apparel and accessories;
Manufacturers and distributors of leisurewear and casual garments
(men, ladies and kids).

**IMPORT FROM
EXPORT TO
FACILITIES**

Production capacity: 750,000 pieces per month
India, Taiwan, China, Turkey, Italy and Israel.
Europe, Turkey and USA.
2,000 sq. m. leased premises comprising administrative offices, and
11,000 sq. m. manufacturing unit and storage facilities located at the
heading address as well as a manufacturing unit with storage facilities
located elsewhere in Alexandria (see 'Branch Office' below).

BRANCH OFFICES

Rubyred Garment (Branch)
Public Free Zone
Al America
Alexandria
Telephone: (+20 3) 450 0424
Fax : (+20 3) 450 0425

RELATED COMPANIES

Subject is a member of the Taha group of companies, Turkey, which
also includes the following companies :

Associates

1. Elvan Knitting, Dyeing And Finishing SAE
Block No. 14, Plot No. 3-12
4th Industrial Area, Borg EL Arab
Alexandria
Egypt
Telephone: (+20 3) 459 8845
Fax : (+20 3) 459 8857
E-Mail : info@elvandyeing.com /
vozan@elvandyeing.com
Website : www.elvandyeing.com
C.R. No. : 1027 / Alexandria
VAT Card No. : 223-111-678
Capital : LE 40,000,000
2. TALU TEKSTIL A.S.
Mahmutbey Merkez Mah. Tasocagi Cad.
Bagcilar 34540
Istanbul
Turkey
Telephone: (+90 212) 446 4165 (3 Lines)
Fax : (+90 212) 446 4169
3. Fatih Tekstil LTD
İstanbul
Turkey
Telephone: (+90 212) 446 4900 (Pbx)
Fax : (+90 212) 446 4911
4. YAVUZ TEKSTIL A.S.
Mahmutbey Merkez Mah. Tasocagi Cad
Bagcilar 34540
Istanbul
Turkey
Telephone: (+90 212) 446 4140 (3 Lines)
Fax : (+90 212) 446 4164
5. Tema Fashion Ltd
21/22 Great Castle Street
London
UK
Telephone: (+44 207) 493 7758
E-Mail : Trikotex@Bangla.Net
6. TAHA PAZARLAMA A.Ş.
Istanbul
Turkey
7. Özen Mensucat A.S.

Turkey

8. Factory outlet store
Mahmutbey Merkez Mah. Taşocağı Cad.
İstanbul
Turkey
Telephone: (+90 212) 446 3990

9. BURCU TRİKO LTD.
İstanbul
Turkey
Telephone: (+90 212) 489 4949

10.Taha Tekstil A.S
Mahmutbey Merkez Mah. Tasocagi Cad.
Yelken. Sok. No:4/2 Bagcilar 34540,
Istanbul
Turkey
Telephone: (+90 212) 446 3990
Fax : (+90 212) 446 4005

11.Fatih Emprime LTD
Mahmutbey Merkez Mah. Taşocagi Cad. Yelken
Sok. No: 4/1, No:8, Bagcilar
34217 Istanbul
Turkey

12.Taha Dis Giyim Ltd Sti
2. Organize Sanayi Bolgesi, Malatya
Turkey
Phone: (+90 422) 244 0185

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Bulent Aytas (Chief Financial Officer).
The name which you provided: RUBYRED GARMENT applies to
subject's also known as name. Please note that subject's correct
registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
EGP	1	INR 3.91

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)