

MIRA INFORM REPORT

Report No. :	546902
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	QATAR POLYMER INDUSTRIAL COMPANY WLL
Registered Office :	Emirates Airlines Building B Ring Road Montazah PO Box 33195 Doha
Country :	Qatar
Financials (as on) :	31.12.2017
Date of Incorporation :	15.07.1997
Com. Reg. No.:	19314
Legal Form :	With Limited Liability - WLL
Line of Business :	Subject engaged in the manufacture and printing of polymer bags and polypropylene woven products.
No. of Employees :	300

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

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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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

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	: QATAR POLYMER INDUSTRIAL COMPANY WLL
Country of Origin	: Qatar
Legal Form	: With Limited Liability - WLL
Registration Date	: 15th July 1997
Commercial Registration Number	: 19314, Doha
Chamber Membership Number	: 3937
Issued Capital	: QR 32,081,161
Paid up Capital	: QR 32,081,161
Total Workforce	: 300
Activities	: Manufacturers and printers of polymer bags and polypropylene woven products
Financial Condition	: Fair
Payments	: Regular
Operating Trend	: Steady

COMPANY NAME

QATAR POLYMER INDUSTRIAL COMPANY WLL

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Emirates Airlines Building
Street : B Ring Road
Area : Montazah

PO Box : 33195

Town : Doha
Country : Qatar

Telephone : (974) 44421250 / 44421256 / 44913916 / 40371007
Facsimile : (974) 44438963
Mobile : (974) 55860449 / 55899874
Email : info@qatarpac.net / anand@qatarpac.net / npic_qatar@hotmail.com

Premises

Subject operates from a large suite of offices that are rented and located in the Central Business Area of Doha.

Branch Offices

<u>Location</u>	<u>Description</u>
<ul style="list-style-type: none">Street No. 38, Gate No. 99 Salwa Industrial Area Doha Tel: (974) 44913913	Factory premises covering 21,000 square metres

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
<ul style="list-style-type: none">Abdulaziz Mubarak Al Dolaimi	Managing Director
<ul style="list-style-type: none">Majid Al Dolaimi	Director

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- | | |
|---------------------------|--------------------------|
| • Anand Salian Amart | General Manager |
| • Yousef Mohamed Abdullah | Sales Manager |
| • Majid Siddiqui | Marketing Manager |
| • Robin Joseph | Factory Manager |
| • Elliot Sreevalsan | Human Resources Manager |
| • Ghazi Al Hamd | Public Relations Manager |
| • Mohammed Navas | Finance Manager |

LEGAL FORM & OWNERS

Date of Establishment : 15th July 1997

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 19314, Doha

Chamber Member No. : 3937

Issued Capital : QR 32,081,161

Paid up Capital : QR 32,081,161

Name of Shareholder (s)	Percentage
• Abdulaziz Mubarak Al Dolaimi	50%
• Al Dolaimi Group Doha Tel: (974) 44913913 Fax: (974) 44913914	50%

AFFILIATED COMPANIES

- Al Dolaimi Group Qatar
Doha
Tel: (974) 44697199
- Al Dolaimi Trading & Contracting

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Doha
Tel: (974) 44677314

- Al Dolaimi Oil Equipment
Doha
Tel: (974) 44691227

OPERATIONS

Activities: Engaged in the manufacture and printing of polymer bags and polypropylene woven products.

The Company operates from two manufacturing facilities situated in the Doha Industrial Area. The annual output capacity is in excess of 20,000 tons per annum.

The main manufacturing facility carries out:

Extrusion, Tape & winding, Weaving, Lamination, Blown film production

The Company operates 4 extrusion lines and 150 weaving looms of varying sizes.

The finishing plant operates:

Automatic cutting and sewing machines, manual cutting and finishing, printing machines, packaging and Baling equipment.

Product Range

- PP Woven Sacks
- PP Woven Jumbo Bags (FIBCs)
- PP Woven Fabric Rolls, Coated / Uncoated
- PP Box Straps
- PE Liner Film Rolls / Bags On Roll
- PP Fibrillated Yarn (PP Sewing Thread)
- PP Bulk Container Liners

Subject is ISO 9001:2015, OHSAS 18001:2007 and HACCP accredited.

Import Countries: Saudi Arabia, United Arab Emirates, Europe and the Far East

International Suppliers:

- Tasnee Saudi Arabia
- Petro Rabigh Saudi Arabia
- Sabic Saudi Arabia
- Borouge Ltd Abu Dhabi, UAE

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Export Countries: United Kingdom, Germany, Belgium, Spain, Italy, Portugal, Ireland, Netherlands, Libya, Yemen, Greece, Poland, Tanzania, Togo, Djibouti, Sudan, Lebanon, Canada and the United States of America

Operating Trend: Steady

Subject has a workforce of approximately 300 employees.

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 36,350,000	QR 38,500,000

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

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

BANKERS

- Qatar National Bank SAQ
PO Box: 1002
Doha
Tel: (974) 44413511 / 44407407
Fax: (974) 44415020
- Commercial Bank of Qatar Ltd (QSC)
Salwa Road
PO Box: 3232
Doha
Tel: (974) 44490222
Fax: (974) 44438182

PAYMENT HISTORY

Regular

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GENERAL COMMENTS

Please note that the correct name of the subject is "Qatar Polymer Industrial Company WLL" and not "Qatar Polymer Industries Company".

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.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
QAR	1	INR 19.20

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)