

MIRA INFORM REPORT

Report No. :	482706
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	AL MASA COMPANY FOR INDUSTRY
Registered Office :	Gut Al-Shall, Tripoli
Country :	Libya
Date of Incorporation :	08.04.2014
Com. Reg. No.:	23/14
Legal Form :	Societe Anonyme Responsabilitee Limitee
Line of Business :	Subject operates import and distribution of food products.
No. of Employees :	50

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

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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 (30.06.2017)	Current Rating (30.09.2017)
Libya	C1	C1

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

LIBYA - ECONOMIC OVERVIEW

Libya's economy, almost entirely dependent on oil and gas exports, has struggled since 2014 as the country plunged into civil war and world oil prices dropped to seven-year lows. In early 2015, armed conflict between rival forces for control of the country's largest oil terminals caused a decline in Libyan crude oil production, which never recovered to more than one-third of the average pre-Revolution highs of 1.6 million barrels per day. The Central Bank of Libya continued to pay government salaries to a majority of the Libyan workforce and to fund subsidies for fuel and food, resulting in an estimated budget deficit of about 20% of GDP in 2016.

Libya's economic transition away from QADHAFI's notionally socialist model has completely stalled as political chaos persists and security continues to deteriorate. Libya's leaders have hindered economic development by failing to use its financial resources to invest in national infrastructure. The country suffers from widespread power outages in its largest cities, caused by shortages of fuel for power generation. Living conditions, including access to clean drinking water, medical services, and safe housing, have all declined as the civil war has forced more people to become internally displaced, further straining local resources.

Extremists affiliated with the Islamic State of Iraq and the Levant (ISIL) attacked Libyan oilfields in the first half of 2015; ISIL has a presence in many cities across Libya including near oil infrastructure, threatening future government revenues from oil and gas.

Source : CIA

SUBJECT'S NAME

Registered Name: **AL MASA COMPANY FOR INDUSTRY**
Requested Name: **AL MASA COMPANY FOR INDUSTRY**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: Gut Al-Shall,
Tripoli,
Country: Libya
Phone: 218-918824494/213339891
Fax: 218-918824494/213339884
Email: info@aljaafarigroup.com/almasa@aljaafarigroup.com
Website: www.aljaafarigroup.com

CREDIT OPINION

Financial Index as of December 2016 shows subject firm with a medium risk of credit.

LEGAL

Legal Form: Societe Anonyme Responsabilitee Limitee
Date Incorporated: 08/04/2014
Reg. Number: 23/14
Trade License: 1804
Nominal Capital: LYD. 1,000,000
Subscribed Capital: LYD. 1,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Younes Sadik Al-Baseer	GM	
Mohamed Sadik Al-Baseer	Deputy Manager	
Aljaafari Group	Holding Co.	100%

RELATED COMPANIES

Aljaafari Group Parent company.

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None	Subsidiary company.
Al-Orban Company, Al-Remal Company, Al-Jawhara Company, Errahik for international trading, Dana, Societe Assil.	Affiliated companies.
None	Shareholder of subject firm.
-Al Wadi Street, Opposite Haidar Assa'ati School, -Al Shara'a Al Kabeer, -Main Road - Near the University of Zawia, -Al Masa Masrata.	Branches of the firm

OPERATIONS

Registered to operate import and distribution of food products.

Imports:	Middle East
Exports:	None
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	50 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Libya
Location:	Leased premises, 5,000 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Libyan Dinar (LYD.)
Approx. Ex. Rate:	1 US Dollar = 1.36 Libyan Dinar
Fiscal Year End:	December 31, 2016

Inflation: According to information given by independent sources, the inflation at December 31st, 2016 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in LYD.)

Sales

2016
12,500,000

BANK

Bank Name: Libyan Development Bank
Branch: Libya
Comments: None

COMMENTS / ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
LYD	1	INR 46.68

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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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)

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