

MIRA INFORM REPORT

Report No. :	484841
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	DOHA CABLES QATAR WLL
Registered Office :	KIA Motors Showroom Bldg, 3 rd Floor, Al Rayyan Road, Al Saad, 22487, Doha
Country :	Qatar
Date of Incorporation :	08.09.2008
Legal Form :	With Limited Liability - WLL
Line of Business :	Manufacture of Cables and Related Accessories.
No. of Employees :	265

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

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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)
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 a \$12 billion budget deficit in 2016 - 7.8% of GDP.

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 - and 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 of the total.

Source : CIA

SUMMARY

Company Name	: DOHA CABLES QATAR WLL
Country of Origin	: Qatar
Legal Form	: With Limited Liability - WLL
Registration Date	: 8th September 2008
Commercial Registration Number	: 40344, Doha
Membership Number	: 17227
Issued Capital	: QR 90,000,000
Paid up Capital	: QR 90,000,000
Total Workforce	: 265
Activities	: Manufacturers of cables and related accessories
Financial Condition	: Undetermined
Payments	: No Complaints
Person Interviewed	: Essam Abdullah, Financial Manager

COMPANY NAME

DOHA CABLES QATAR WLL

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : KIA Motors Showroom Bldg, 3rd Floor
Street : Al Rayyan Road
Area : Al Saad

PO Box : 22487

Town : Doha
Country: Qatar

Telephone : (974) 40339502 / 40339503 / 44350666
Facsimile : (974) 44902176 / 44553049
Mobile : (974) 55633920 / 55842939
Email : info@dohacables.com / e.abdallah@elsewedy.com

Premises

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

Branch Office

<u>Location</u>	<u>Description</u>
<ul style="list-style-type: none">MIC Community Area Mesaied Industrial Area Doha Tel: (974) 44902191 / 44553043 Fax: (974) 44902176	Factory premises covering 70,000 m ²

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
<ul style="list-style-type: none">Sheikh Faisal Bin Jassim Al Thani	Qatari	Managing Director
<ul style="list-style-type: none">Ahmed Sadiq Al Suwaidy	Egyptian	Director

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- | | | |
|------------------------|---|------------------------|
| • Raouf Hassan | - | General Manager |
| • Ritesh Doshi | - | Sales Manager |
| • Hany Aly | - | Sales Engineer |
| • Essam Abdullah | - | Financial Manager |
| • Tariq El Sayed | - | Administration Manager |
| • Ahmed Fathy Elsewedy | - | Commercial Manager |

LEGAL FORM & OWNERS

Date of Establishment : 8th September 2008

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 40344, Doha

Membership No. : 17227

Issued Capital : QR 90,000,000

Paid up Capital : QR 90,000,000

Name of Shareholder (s)

- Senyar Industries Qatar Holding
Doha
- Al Suwaidy Distribution Co WLL
Doha
- Trilcor Co WLL
Doha

AFFILIATED COMPANIES

- Al Suwaidy Cable Qatar
Doha

OPERATIONS

Activities: Engaged in the manufacture of cables and related accessories.

Production Capacity: 40,000 tonnes of copper cables per annum.

Clients:

- Kahraba Co Doha

Subject has a workforce of approximately 265 employees.

FINANCIAL DATA

Companies registered in Qatar are not legally required to make their accounts public and no financial information was released by the company or submitted by outside sources.

BANKERS

- International Bank of Qatar
Fereej Bin Mohamed North
Doha
Qatar
Tel: (974) 44478000

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.

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.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
QAR	1	INR 17.41

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

INFORMATION DETAILS

Analysis Done by :	DIV
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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