

MIRA INFORM REPORT

Report No. :	517328
Report Date :	02.07.2018

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Subject is also known as "BAGHLAF AL ZAFER METAL INDUSTRIES LLC"

IDENTIFICATION DETAILS

Name :	BAGHLAF AL ZAFER METAL IND.
Registered Office :	Industrial Area II, Near Al Khan Area, PO Box: 21239, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	06.11.1993
Com. Reg. No.:	3635
Legal Form :	Limited Liability Company
Line of Business :	Manufacturers of PU insulated sandwich panels as well as Z & C purlins and profile sheets.
No. of Employees :	65 [July 2018] 5,000 [January 2018 - Group]

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

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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 (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	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

UNITED ARAB EMIRATES - ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and has announced plans to introduce excise and value-added taxes by January 1, 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

BRIEF SUMMARY

COMPANY NAME	BAGHLAF AL ZAFER METAL IND.			
ADDRESS	Building	Area	City	PO Box
	BAZ Building	Industrial Area II, Near Al Khan Area	Sharjah	21239 Sharjah
TEL/FAX	Verified Phones: (+971 6) 532 6644 / Fax: (+971 6) 532 6611			
EMAIL/WEBSITE	Email: bazshj@emirates.net.ae / Website: www.baz.ae			
ACTIVITY	NACE 2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel; NACE 2410 - Manufacture of basic iron and steel and of ferro-alloys;			
PRINCIPAL	Saeed Ahmed Baghlaf Chairman		Workforce 65	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	06/11/1993	3635	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	1,000,000		

IDENTIFICATION

CO. NAME	BAGHLAF AL ZAFER METAL IND.		
ENQUIRED NAME	Baghlaf Al Zafer Metal Industries LLC		
ALSO KNOWN NAME (S)	BAZ / Baghlaf Al Zafer Metal Industries LLC		
BUILDING	BAZ Building		
AREA	Industrial Area II, Near Al Khan Area		
POSTAL ADDRESS	21239 Sharjah		
CITY	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 532 6644 / Mobiles (+971 50) 479 6486 / (+971 55) 532 6644		
FAX	(+971 6) 532 6611		
VERIFIED EMAIL	bazshj@emirates.net.ae / sales@baz.ae / factory@baz.ae / hr@baz.ae		
WEBSITE	www.baz.ae		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-18:00	13:00-14:30
REGISTERED ADDRESS	Industrial Area II, Near Al Khan Area PO Box: 21239 Sharjah United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Saeed Ahmed Baghlaf	Chairman
	Muhammad Salman	General Manager
	Mr. Abdulqader	Chief Accountant
	Mohammed Saif	Accountant
	Mr. Fareed	Purchasing Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	65	07.2018
	5,000 (group)	01.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Turnover : AED 70,000,000 – 2017 (approx)

Net Profit : not given

Financial year ends 31 December.

The following financial information applies to subject's affiliated company, BAZ International Industry Company:

Sales Turnover : SR 310,000,000 - 2005
: SR 325,000,000 - 2006
: SR 400,000,000 - 2007
: SR 370,000,000 – 2008
: SR 220,000,000 – 2009 *
: SR 350,000,000 – 2010
: SR 380,000,000 – 2011
: SR 380,000,000 – 2012
: SR 380,000,000 – 2013
: SR 380,000,000 – 2014
: SR 380,000,000 – 2015
: SR 400,000,000 – 2016

Net Profit : not given but stated to be 8-10% of sales

Total Invested Capital : SR 80,000,000 (as of April 2015)

* Decrease in sales turnover in 2009 was due to the global economic downturn and unfavourable market conditions.

Financial year ends 31 December.

The following financial information applies to Fanateer International For Entertainment Company, subject's affiliated company :

Sales Turnover : SR 18,000,000 - 2009
: SR 20,000,000 - 2010
: SR 25,000,000 - 2011
: SR 28,000,000 – 2012
: SR 33,000,000 – 2013
: SR 17,000,000 – 2014 *
: SR 21,000,000 – 2015

Net Profit : not given but stated to be 8-12% of the sales

* Decrease in sales turnover in 2014 was due to restricting in business and unfavourable market conditions.

Financial year ends 31 December.
31 December.

FISCAL YEAR-END

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

06/11/1993
C.R. NUMBER
Trade License No.: 3635 (expiry date: 02/11/2018)

ISSUED BY
Sharjah
Economic
Development
Department
(SEDD)

AUTHORISED CAPITAL

AMOUNT
1,000,000

CURRENCY
AED

PAID-UP CAPITAL

AMOUNT
1,000,000

CURRENCY
AED

BUSINESS HISTORY

The Company was incorporated in Sharjah on 6 November 1993.

LEGAL FORM

Limited Liability Company

STATUS

Active

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BAGHLAF AL ZAFER METAL IND. - 517328

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SOLE SHAREHOLDER

NAME

PERCENTAGE

Baghlaf Al Zafer Holding Group
Palestine Street Crossing Al-Sahafa Street
PO Box 54123
Jeddah 21514
Telephone: (+966 12) 676 0543
Fax : (+966 12) 676 2222
E-Mil : info@baghlaf.com
Website : www.baghlaf.com
C.R. No. : 4030135798
Shareholders:
- Saeed Ahmed Mohammed Baghlaf
(Saudi national / National ID No.:
1002133617)
- Abdullah Ahmed Mohammed Baghlaf
(Saudi national / National ID No.:
1002133633)
- Omar Ahmed Mohammed Baghlaf
(Saudi national / National ID
No.: 1002133625)
- Nine other unnamed daughters of the late Ahmed
Mohammed Baghlaf

100.00%

Baghlaf Al Zafer Holding Group is one of the leading companies in the local market, regional and global levels, as a company with diverse interests and multiple investment projects with the vision of a modern, characterized by ancient values and creativity investment.

Fortunately, the Holding Group has got a respectful name through its multi activities in the fields of industry and commerce in addition to our expanded geographical presence around the world. First of all our success depended on His Highness Allah and our future growth strategy and development planning. The Holding Group always consider the geographical, political, economic and social circumstances beside factors of globalization and international free zones, in addition to consumer requirement of competitive prices and good quality. We will remain honest for our values and objectives to provide the best services and products in the same time we avail employment chances.

Baghlaf Al Zafer Holding Group take part in the community development by providing the industrial, commercial, real estate, entertainment, marketing, transportation and contracting services.

OPERATION

BANKERS

1. National Bank of Ras Al Khaimah (P.J.S.C)
(aka RAK BANK)
Al Qusais Branch
Dubai Residential Oasis, Damascus Rd.
Dubai
UAE
Telephone: (+971 4) 213 0000

2. Habib Bank AG Zurich
Al Nasser Square
PO Box 3306
Dubai
Telephone: (+971 4) 260 7999
Fax : (+971 4) 228 4211

ACTIVITY CODE (NACE)

2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel;

LINE OF BUSINESS

Manufacturers of PU insulated sandwich panels as well as Z & C purlins and profile sheets.

Some of subject's completed projects:

- Jabel Ali Free Zone Authority (Jafza);
- Dubai International Airport Expansion Phase 2;
- Al Tawam Hospital - Al Ain;
- Zayed University;
- Aweer Gas Turbine Power Station "H" Phase li- Dewa;
- New Doha International Airport – Doha- Qatar;
- Uaq- Marina Development;
- Al Ittihad Private School;
- Al Jimi Mall;
- H Q- Artillery Squadron- U. A.E Defence Forces;
- Naturalization And Residence Admn- Ajman- Ministry Of Public Works;
- Warehouses- Hamriya Free Zone;
- Al Nakeel Powerstation- RAK;
- Warehouses For Marmix Concrete Block Factory Cdp W/Shop, Unibeton Ready Mix, Bucomac Block Factory, Etc;
- Dubai Maritime Project;
- Mall Of Emirates;
- Dubai Flower Centre;
- Majan Printing Press Extention;
- Spinneys Warehouse;
- Rigid Office In Sharjah Free Zone;
- Houses- Sharjah Free Zone;

	<ul style="list-style-type: none">- Ware Houses- Jebel Ali Free Zone;- Abudhabi Exhibition Hall;- Labour Accomodation For Gulf Ice Factory;- Dubal;- Century Mall;- Khaleej Times;- Dubai Convention Centre;- Labour Accomodation In Sonapur;- Readymix Concrete Plant Of Dhaid Trading;- Warehouses – Al Quasais Industrial Ares;- Gargash Enterprise Showroom in RAK;- Warehouses – Dubai Investment Park;- Bawadi Mall- Al Ain;- Dubai Mall.
IMPORT FROM	Saudi Arabia, Japan, South Korea, Italy, India, Thailand, Egypt and Germany.
EXPORT TO	GCC countries.
FACILITIES	Premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address.
RELATED COMPANIES	Subject is a member of the Baghlaf Al Zafer Holding Group, which also includes the following companies: Associates 1. BAZ International Industry Company Jeddah Saudi Arabia 2. Osoul Modern Finance Co. Ltd Jeddah Telephone: (+966 12) 275 1335 Fax : (+966 12) 265 2282 Website : www.osoulmodern.com 3. Global Vision Co. for Marketing LLC PO Box 36869 Dubai Telephone: (+971 4) 294 4436 Fax : (+971 4) 294 4437 4. Al Mataem International Modern Co Jeddah Telephone: (+966 12) 617 1555 Fax : (+966 12) 617 1444 E-Mail : info@almataem.com Website : www.almataem.com 5. The Khartoum Gum Arabic Processing Company Limited

Khartoum
Sudan
E-Mail : info@gapc-gum.com
Website : www.gapc-gum.com

6. Al Raeda Real Estate Development Co. Ltd.
Jeddah
Telephone: (+966 12) 617 1555
Fax : (+966 12) 617 1444
Website : www.alraeda.com

7. Fanateer International Co. For Entertainment
Jeddah
Telephone: (+966 12) 674 7010
Fax : (+966 12) 673 8222
E-Mail : info@fanateer.com
Website : www.fanateer.com
Est. : 1995
C.R. No. : 4030150582
Capital : SR 500,000

8. Baghlaf Brothers Company
Sudan
Telephone: (+2491 83) 223 262

9. Kamarat Contracting Company Limited
Downward Al-Madina way - Al - Salama section
Between Qurish and
Sari Street, infront of Holand Saudi Bank. .
PO Box 14617
Jeddah 21434
Telephone : (+966 12) 275 9999
Fax : (+966 12) 275 3111
E-Mail : info@kamarat.com
Website : www.kamarat.com

10. Injaz Centre For Training
Jeddah
Telephone: (+966 12) 287 3903
Fax : (+966 12) 287 3907

11. Global Horizon For Industrial & Trading Co.
Ali Riza Efendi Caddesi BE 6 PK 48
Isbas Trakya Free Zone
Catalca, Istanbul
Turkey
Telephone: (+90 212) 786 6362
Fax : (+90 212) 786 6370
E-Mail : info@globhorizon.com

Website : www.globhorizon.com

12.Nufoud Modern Marketing Company Limited
Palastine Street
Al Sahafa Intersection
PO Box 54124
Jeddah 21514
Telephone: (+966 12) 617 1888
Fax : (+966 12) 617 1999

13.Nufoud Modern Marketing Company Limited
PO Box 346010
Jeddah 113138
Telephone : (+966 12) 244 0951
Fax : (+966 12) 244 0942
E-Mail : info@nufoud.com
Website : www.nufoud.com

14.Aradeen for Development
Jeddah
Telephone: (+966 12) 662 1010
Fax : (+966 12) 275 1333
Website : www.aradeen.com

PAYMENT

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED COMMENTS

Mohammed Saif (Accountant) & Mr. Fareed (Purchasing Manager).
You enquired on: Baghlaf Al Zafer Metal Industries LLC. Please note
that subject is also known by this name. Subject's correct registered
name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
UAE Dh	1	INR 18.73

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)