

MIRA INFORM REPORT

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| Report No. : | 518857 |
| Report Date : | 09.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | ISSAM AKKAWI TRADING EST |
| Registered Office : | 5 th Circle PO Box 930703 Amman |
| Country : | Jordan |
| Financials (as on) : | 31.12.2017 (Summarized) |
| Date of Incorporation : | 14.11.2012 |
| Legal Form : | Sole Proprietorship |
| Line of Business : | Subject is engaged in the import and distribution of stationery and computer peripherals. |
| No. of Employees : | 5 |

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 | Acceptable Risk | Business dealings permissible with moderate risk of default |
| Maximum Credit Limit : | US\$ 60,000 | |
| Status : | Satisfactory | |
| Payment Behaviour : | No Complaints | |
| 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 (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Jordan | B1 | B2 |

| 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 |

JORDAN - ECONOMIC OVERVIEW

Jordan's economy is among the smallest in the Middle East, with insufficient supplies of water, oil, and other natural resources, underlying the government's heavy reliance on foreign assistance. Other economic challenges for the government include chronic high rates of unemployment and underemployment, budget and current account deficits, and government debt.

King ABDALLAH, during the first decade of the 2000s, implemented significant economic reforms, such as expanding foreign trade and privatizing state-owned companies that attracted foreign investment and contributed to average annual economic growth of 8% for 2004 through 2008. The global economic slowdown and regional turmoil contributed to slower growth from 2010 to 2017 - with growth averaging about 2.5% per year - and hurt export-oriented sectors, construction/real estate, and tourism. Since the onset of the civil war in Syria and resulting refugee crisis, one of Jordan's most pressing socioeconomic challenges has been managing the influx of approximately 660,000 UN-registered refugees, more than 80% of whom live in Jordan's urban areas. Jordan's own official census estimated the refugee number at 1.3 million Syrians as of early 2016.

Jordan is nearly completely dependent on imported energy—mostly natural gas—and energy consistently makes up 25-30% of Jordan's imports. To diversify its energy mix, Jordan has secured several contracts for liquefied and pipeline natural gas, developed several major renewables projects, and is currently exploring nuclear power generation and exploitation of abundant oil shale reserves. In August 2016, Jordan and the IMF agreed to a \$723 million Extended Fund Facility that aims to build on the three-year, \$2.1 billion IMF program that ended in August 2015 with the goal of helping Jordan correct budgetary and balance of payments imbalances.

Source : CIA

SUMMARY

| | |
|--------------------------|---|
| Company Name | : ISSAM AKKAWI TRADING EST |
| Country of Origin | : Jordan |
| Legal Form | : Sole Proprietorship |
| Registration Date | : 14 th November 2012 |
| Trade Licence Number | : 291769 |
| National ID Number | : 100400488 |
| Invested Capital | : JD 4,000 |
| Total Workforce | : 5 |
| Activities | : Distributors of stationery and computer peripherals |
| Financial Condition | : Fair |
| Payments | : No Complaints |
| Operating Trend | : Steady |
| Recommended Credit Limit | : US\$ 60,000 |
| Person Interviewed | : Issam Morris Akkawi, Proprietor |

COMPANY NAME

ISSAM AKKAWI TRADING EST

ADDRESS

Registered & Physical Address

Location : 5th Circle
PO Box : 930703
Town : Amman
Country : Jordan
Telephone : (962-6) 4027576
Email : issam@gmail.com

Premises

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

KEY PRINCIPALS

| <u>Name</u> | <u>Nationality</u> | <u>ID Number</u> | <u>Position</u> |
|---------------------|--------------------|------------------|-----------------|
| Issam Morris Akkawi | Jordanian | 9721036058 | Proprietor |

LEGAL FORM & OWNERS

Date of Establishment : 14th November 2012
Legal Form : Sole Proprietorship
Trade Licence No. : 291769
National ID No. : 100400488
Invested Capital : JD 4,000

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Mr Issam Morris Akkawi is the sole proprietor of the business.

OPERATIONS

Activities : Engaged in the import and distribution of stationery and computer peripherals.

Import Countries : Europe and the Far East

Operating Trend : Steady

Subject has a workforce of 5 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Jordanian Dinars (JD)

| | Year Ending 31/12/16: | Year Ending 31/12/17: |
|-------------|-----------------------|-----------------------|
| Total Sales | JD 825,000 | JD 870,000 |

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

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

BANKERS

Arab Bank Plc
Shmeisani Branch
PO Box: 950545 & 950544
Amman 11195
Tel: (962-6) 5607231 / 5607115
Fax: (962-6) 5606793 / 5606830

PAYMENT HISTORY

No complaints

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GENERAL COMMENTS

Please note that "Safeeta Agencies & Marketing Co" is a separate legal entity and is located at Al Sitteen Street, Sahab Area, PO Box 39276, Amman 11104, Tel (962-79) 5530022. Its national ID number is 200103373.

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 68.87 |
| UK Pound | 1 | INR 91.14 |
| Euro | 1 | INR 80.63 |
| JOD | 1 | INR 96.70 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | DIV |
| Report Prepared by : | DNS |

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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)