

## MIRA INFORM REPORT

<b>Report No. :</b>	519728
<b>Report Date :</b>	18.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ABOURA METALS FZCO
<b>Registered Office :</b>	5 East, Block A, Office 521, Dubai Airport Free Zone, PO Box: 293641, Dubai
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	18.09.2006
<b>Com. Reg. No.:</b>	1122
<b>Legal Form :</b>	Free Zone Company
<b>Line of Business :</b>	Trading as importers, re-exporters and wholesalers of ferrous and non-ferrous metals.
<b>No. of Employees :</b>	20 [2018]

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
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 introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax (VAT) was introduced in January 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

## **SUMMARY**

<b>COMPANY NAME</b>	ABOURA METALS FZCO			
<b>ADDRESS</b>	Building	Area	City	PO Box
	5 East, Block A, Office 521	Dubai Airport Free Zone	Dubai	293641 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 609 1883 / Fax: (+971 4) 609 1886			
<b>EMAIL/WEBSITE</b>	Email: info@abourametals.com / Website: www.abourametals.com			
<b>ACTIVITY</b>	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;			
<b>PRINCIPAL</b>	Ibrahim Aboura Managing Director		Workforce 20	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	18/09/2006	1122	Free Zone Company	Active

## **IDENTIFICATION**

<b>CO. NAME</b>	ABOURA METALS FZCO		
<b>BUILDING</b>	5 East, Block A, Office 521		
<b>AREA</b>	Dubai Airport Free Zone		
<b>POSTAL ADDRESS</b>	293641 Dubai		
<b>CITY</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 609 1883 / (+971 4) 609 1884 / (+971 4) 609 1885		
<b>FAX</b>	(+971 4) 609 1886		
<b>VERIFIED EMAIL</b>	info@abourametals.com		
<b>WEBSITE</b>	www.abourametals.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	08:00-18:00	13:00-14:00
<b>REGISTERED ADDRESS</b>	5 East, Block A, Office 521 Dubai Airport Free Zone PO Box: 293641 Dubai		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Ibrahim Aboura	Managing Director

	Nasser Aboura	Director
	Ghazi Aboura	Director
<b>WORKFORCE</b>	Ms. Blessy Peralta	Sales Assistant
	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	20	07.2018

## **FINANCIAL SUMMARY**

### **NOTES**

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

## **LEGAL STATUS**

<b>INCORPORATION</b>	18/09/2006	
<b>REGISTRATION NO.</b>	<b>C.R. NUMBER</b>	<b>ISSUED BY</b>
	License No.: 1122 (valid)	Dubai Airport Free Zone (DAFZA)
<b>CAPITAL</b>	Not given	
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai Airport Free Zone on 18 September 2006, however its origins of business activities can be traced back to 1974.	
<b>LEGAL FORM</b>	Free Zone Company	
<b>STATUS</b>	Active	
<b>SHAREHOLDERS</b>	<b>NAME</b>	<b>PERCENTAGE</b>
	1. Hasan Aboura	00.00%
	Nationality: Jordanian	
	2. Ali Aboura	
	Nationality: Jordanian	
	3. Ghazi Aboura	
	Nationality: Jordanian	
	4. Nasser Aboura	
	Nationality: Jordanian	
	5. Ibrahim Aboura	
	Nationality: Jordanian	

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The exact shareholding percentage was not disclosed.

\* According to Law No.2, 1996 governing the establishment of companies at Dubai Airport Free Zone, a company incorporated in DAFZA shall be registered as one of the following: branch of the company registered in UAE or branch of the company incorporated outside UAE; FZE (a limited liability establishment incorporated in DAFZA, owned by one natural or juridical person with a distinct legal entity and independent financial liability. Min. capital of Dh 1,000,000); FZCO (A limited liability company incorporated in DAFZA, by more than one shareholder, with a distinct legal entity and independent financial liability Min. of 2 and Max. of 5 shareholders required for FZCO. The amount of share invested must be a min. of Dh 500,000 or multiples in hundred-thousand thereof.

## **OPERATION**

### **BANKERS**

1. Abu Dhabi Islamic Bank  
Baniyas Square  
P.O. Box : 46000  
Dubai  
Telephone: (+971 4) 321 0000  
Fax : (+971 4) 321 1515

2. Arab Bank  
Al Gurg Tower 3, Baniyas street, Deira  
PO Box: 11364  
Dubai  
United Arab Emirates  
Telephone: (+971 4) 445 0000  
Fax : (+971 4) 295 2596

### **ACTIVITY CODE (NACE)**

NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;

### **LINE OF BUSINESS**

Trading as importers, re-exporters and wholesalers of ferrous and non-ferrous metals.

Subject's products range includes:

1. Non Ferrous Metals

- Aluminium;
- Brass;
- Copper;
- Lead;
- Tin;
- Zinc;
- Special alloys.

**2. Ferrous Metals**

- Alloyed scrap;
- Iron and steel scrap;
- Shredded scrap.

Subject's affiliates are engaged in processing and recycling of ferrous and non-ferrous metals.

Subject is a member of the following associations: BIR, AQSIQ, ISRI, MRAI, CMRA and BMR.

Worldwide, mainly from Middle East, Europe, USA and Far East Asia.

Worldwide.

Leased premises comprising administrative offices located at the heading address.

Associates

**IMPORT FROM  
EXPORT TO  
FACILITIES**

**RELATED COMPANIES**

1. Jordanian Metals Melting Factory  
Amman  
Jordan
2. Aboura Metals  
Amman  
Jordan
3. Aboura Metals Free Zone  
Zarqa  
Jordan
4. Aboura Metals Free Zone  
Karamadah  
Jordan
5. Al-Buraq Metals Recycling Company  
Riyadh  
Saudi Arabia
6. Wadi Rum Metals Recycling Co.  
Jeddah  
Saudi Arabia

7. Aboura Metals Egypt  
Egypt

## **PAYMENT RECORDS**

CREDIT OPINION

We consider it is acceptable to deal with subject

## **SPECIAL REMARKS**

INTERVIEWED

Ms. Blessy Peralta (Sales Assistant). Subject's senior officials are currently away on a prolonged business trip/vacation, in their absence staff is not authorized to divulge financial information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10
UAE Dh	1	INR 18.64

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SYL

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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)