

## MIRA INFORM REPORT

<b>Report No. :</b>	520412
<b>Report Date :</b>	23.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NATIONAL PACKAGING FACTORY LLC
<b>Registered Office :</b>	Al Sadah Street PO Box 2210 Salalah 211
<b>Country :</b>	Oman
<b>Date of Incorporation :</b>	01.11.1992
<b>Com. Reg. No.:</b>	2/07292/0
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the manufacture and sale of corrugated packing materials.
<b>No. of Employees :</b>	25

### 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>Maximum Credit Limit :</b>	US\$ 150,000
<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)
Oman	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

**OMAN - ECONOMIC OVERVIEW**

Oman is heavily dependent on oil and gas resources, which can generate between and 68% and 85% of government revenue, depending on fluctuations in commodity prices. In 2016, low global oil prices drove Oman's budget deficit to \$13.8 billion, or approximately 20% of GDP, but the budget deficit is estimated to have reduced to 12% of GDP in 2017 as Oman reduced government subsidies. As of January 2018, Oman has sufficient foreign assets to support its currency's fixed exchange rates. It is issuing debt to cover its deficit.

Oman is using enhanced oil recovery techniques to boost production, but it has simultaneously pursued a development plan that focuses on diversification, industrialization, and privatization, with the objective of reducing the oil sector's contribution to GDP. The key components of the government's diversification strategy are tourism, shipping and logistics, mining, manufacturing, and aquaculture.

Muscat also has notably focused on creating more Omani jobs to employ the rising number of nationals entering the workforce. However, high social welfare benefits - that had increased in the wake of the 2011 Arab Spring - have made it impossible for the government to balance its budget in light of current oil prices. In response, Omani officials imposed austerity measures on its gasoline and diesel subsidies in 2016. These spending cuts have had only a moderate effect on the government's budget, which is projected to again face a deficit of \$7.8 billion in 2018.

Source : CIA

## **SUMMARY**

Company Name	: NATIONAL PACKAGING FACTORY LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company
Registration Date	: 1 <sup>st</sup> November 1992
Commercial Registration Number	: 2/07292/0, Muscat
Issued Capital	: RO 540,000
Paid up Capital	: RO 540,000
Total Workforce	: 25
Activities	: Manufacture and sale of corrugated packing materials
Financial Condition	: Undetermined
Payments	: Nothing detrimental uncovered
Recommended Credit Limit	: US\$ 150,000

## **COMPANY NAME**

NATIONAL PACKAGING FACTORY LLC

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Location : Al Sadah Street  
PO Box : 2210  
Town : Salalah 211  
Country : Oman  
Telephone : (968) 23226188 / 23219869  
Facsimile : (968) 23227188

### **Premises**

Subject operates from a medium sized suite of offices and a factory that are rented and located in the Industrial Area of Salalah.

## **KEY PRINCIPALS**

<u>Name</u>	<u>ID Number</u>	<u>Position</u>
• Awadh Abdul Rub Alyasai	-	Chairman
• Ahmed Ali Ahmed Al Shanfari	1479217	Director
• Awad Abdul Rub Awad Al Yafai	915608	Director
• A'Sayyid Salem Musallam Al Busaidi	1737742	Director
• Abdul Majeed	-	General Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment : 1<sup>st</sup> November 1992 (Production began 1<sup>st</sup> November 1994)**

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***NATIONAL PACKAGING FACTORY LLC - 520412***

***PAGE NO. : 6***

**Legal Form** : Limited Liability Company

**Commercial Reg. No.** : 2/07292/0, Muscat

**Issued Capital** : RO 540,000

**Paid up Capital** : RO 540,000

<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Ahmed Ali Ahmed Al Shanfari	26.70%
• Awad Abdul Rub Awad Al Yafai	15.20%
• Dhofar International Development and Inv. Holding Company SAOG	15.00%
• Salim Mubarak Salim Al Shanfari	13.30%
• Mohamed Ahmed Omar Al Sabah	10.60%
• Azzan Ahmed Mohamed Al Shanfari	4.26%
• Shaikhan Nasser Abdul Rab Al Yafai	0.26%
• Iman Mohamed Awfit Al Shanfary	0.18%
• Ali Nasib Bashir Bait Suwailam	0.18%
• Aisha Omar Hassan Al Aidroos	0.15%
• Maryam Omar Hassan Al Aidroos	0.15%
• Asmahan Saif Salim Al Baddai	0.11%
• Bushra Saif Salim Al Badaai	0.11%
• Khadeega Mohamed Awfait Al Shanfari	0.11%
• Hassan Bin Ahmed Bin Al Balushi	0.11%
• Khamis Mubarak Ali Al Sinani	0.10%
• Zamzam Mohamed Soomar Al Zadjali	0.10%
• Said Ahmed Said Sharuba Al Muallim	0.10%
• Sulaiman Abdullah Khamis Al Balushi	0.10%

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**NATIONAL PACKAGING FACTORY LLC - 520412**

**PAGE NO. : 7**

• Ali Bin Hassan Ali Al Lawati	0.10%
• Mouza Said Abdullah Al Kiyumi	0.10%
• Mizoon Muslem Silmoon Qatan	0.10%
• Salim Said Hamood Al Hajri	0.09%
• Hamed Abdullahh Salim Al Alawi	0.09%
• Dawood Yousuf Salam Al Ghatarifi	0.07%
• Saif Salam Salim Al Ghatarifi	0.07%
• Moaadh Mohamed Awfai Al Shanfari	0.07%
• Ahmed Alawi Abdullah Al Ibrahim	0.07%
• Oman International Development & Investment Co SAOG	0.04%
• Said Humaid Said Al Siyabi	0.03%
• Saleh Abdullah Saleh Al Bahrani	0.02%
• Omani businessmen & private investors	12.33%

## **OPERATIONS**

**Activities:** Engaged in the manufacture and sale of corrugated packing materials.

**Import Countries:** India and Europe

Subject has a workforce of 25 employees.

## **FINANCIAL DATA**

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

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## ***BANKERS***

- Bank Dhofar Al Omani Al Fransi  
Al Burj Street  
PO Box: 4507, Ruwi  
Muscat  
Tel: (968) 24798012 / 24798013  
Fax: (968) 24798015

## ***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.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
OMR	1	INR 178.64

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	TRU

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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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