

MIRA INFORM REPORT

Report No. :	522079
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	OASIS WATER CO LLC
Registered Office :	Main Street, PO Box 87, Azaiba
Country :	Oman
Date of Incorporation :	07.12.1992
Com. Reg. No.:	1/36545/2
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject is engaged in the manufacture and bottling of water and fruit juices.
No. of Employees :	550

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

Maximum Credit Limit :	US\$ 200,000
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)
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

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OMAN - ECONOMIC OVERVIEW

Oman is heavily dependent on oil and gas resources, which can generate between 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	: OASIS WATER CO LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 7 th December 1992
Commercial Registration Number	: 1/36545/2
Chamber Membership Number	: 1272
Issued Capital	: RO 900,000
Paid up Capital	: RO 900,000
Total Workforce	: 550
Activities	: Manufacture and bottling of water and fruit juices
Financial Condition	: Undetermined
Payments	: No Complaints
Recommended Credit Limit	: US\$ 200,000

COMPANY NAME

OASIS WATER CO LLC

ADDRESS

Registered & Physical Address

Location : Main Street
PO Box : 87
Town : Azaiba
Country : Oman
Telephone : (968) 24494427 / 24446392 / 24495822 / 24496339
Facsimile : (968) 24494908 / 24446391
Mobile : (968) 95170179 / 90182825
Email : mhandhali@omanoasis.com / oasish2o@omantel.net.om

Premises

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

Branch Office (s)

<u>Location</u>	<u>Description</u>
Rusayl Industrial Area Rusayl 124	Factory & warehouse premises
Ruwi	Warehouse premises
Saham	Warehouse premises
Musannah	Warehouse premises
Nizwa	Warehouse premises
Ibri	Warehouse premises
Al Kamil	Warehouse premises
Salalah	Warehouse premises
Duqm	Warehouse premises

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
Khalid Mohamed Alzubair Alzubair	Omani	Managing Director
Rashad Mohamed Alzubair Alzubair	Omani	Director
Hani Mohamed Alzubair Alzubair	Omani	Director
Husam Mohamed Alzubair Alzubair	Omani	Director
Mohamed Alzubair Ali	Omani	Director
Alzubair Mohamed Alzubair	Omani	Director
Ziyad Mohamed Alzubair Alzubair	Omani	Director
Suhailah Mohamed Alzubair Alzubair	Omani	Director
Muhrah Juma Ali Al Juma	Omani	Director
Janardhan Narayana Pillai	Indian	Director
Haitham Abdul Rahman Ismail Al Hamdani	Omani	Director
Sankara Sadasiva Subramanian	Indian	General Manager
Saleh Sulaiman Humaid Al Amri	Omani	Administration Manager
Mohamed Handhali	-	Commercial Manager
Bala Murjan	-	Financial Manager

LEGAL FORM & OWNERS

Date of Establishment : 7th December 1992

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/36545/2

Chamber Member No. : 1272

Issued Capital : RO 900,000

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Paid up Capital : RO 900,000

Name of Shareholder (s)	Percentage
Khalid Mohamed Alzubair Alzubair	17.2%
Rashad Mohamed Alzubair Alzubair	17.2%
Hani Mohamed Alzubair Alzubair	17.2%
Husam Mohamed Alzubair Alzubair	17.2%
Mohamed Alzubair Ali	9.60%
Alzubair Mohamed Alzubair	7.20%
Ziyad Mohamed Alzubair Alzubair	7.20%
Suhailah Mohamed Alzubair Alzubair	3.60%
Muhrah Juma Ali Al Juma	3.60%

AFFILIATED COMPANIES

Oasis Logistic Co
Muscat

Al Muzn Water
Muscat

OPERATIONS

Activities: Engaged in the manufacture and bottling of water and fruit juices.

Import Countries: Europe and the Far East.

Brand Names: OMAN OASIS, OXIPLUS and DELITE

Subject has a workforce of approximately 550 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.

BANKERS

National Bank of Oman Limited (SAOG)
PO Box: 3160
Ruwi
Muscat 112
Tel: (968) 24701359 / 24704550 / 24798719

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

CREDIT RECOMMENDATION

Recommended credit limit: US\$ 200,000

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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
OMR	1	INR 178.37

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)