

## MIRA INFORM REPORT

Report No. :	538945
Report Date :	12.11.2018

### IDENTIFICATION DETAILS

Name :	AL MATHANI TRADING FZE
Registered Office :	Office No. B1-507, Sheikh Rashid Bin Saeed Al Makhtoum Street, Ajman Free Zone, PO Box: 15465, Ajman
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	21.03.2006
Com. Reg. No.:	2640
Legal Form :	Free Zone Establishment
Line of Business :	Trading as importers, wholesalers and distributors of general merchandise including, lubricants, palm oil, agricultural commodities, conveyor belt, tires & tubes, spare parts, ACR brackets, cosmetics, petroleum products and FMCG products (both food and non-food).
No. of Employees :	4

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

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**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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**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 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

## **BRIEF SUMMARY**

<b>COMPANY NAME</b>	AL MATHANI TRADING FZE				
<b>ADDRESS</b>	Building	Street	Area	PO Box	
	Office No. B1-507	Sheikh Rashid Bin Saeed Al Makhtoum Street	Ajman Free Zone	15465 Ajman	
<b>TEL/FAX</b>	Verified Phones: (+971 6) 742 2131 / Fax: (+971 6) 745 6011				
<b>EMAIL/WEBSITE</b>	Email: almathanifze@hotmail.com / Website: www.almathanifze.com / www.yarmoukunitedgroup.com				
<b>ACTIVITY</b>	NACE 4618 - Agents specialised in the sale of other particular products; NACE 4690 - Non-specialized wholesale trade; NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4671 - Wholesale of solid, liquid and gaseous fuels and related products;				
<b>PRINCIPAL</b>	Balla Saad Mukhtar Managing Director			Workforce 4	
<b>LEGAL INFO</b>	<b>Date Of Est.</b>	<b>Reg. No.</b>	<b>Legal Form</b>	<b>Status</b>	
	21/03/2006	2640	Free Establishment	Zone	Active
<b>CAPITAL</b>	<b>CURRENCY</b>	<b>AMOUNT</b>			
	USD	50,000			

## **IDENTIFICATION**

<b>CO. NAME</b>	AL MATHANI TRADING FZE		
<b>ENQUIRED NAME</b>	ALMATHANI TRADING FZE		
<b>BUILDING</b>	Office No. B1-507		
<b>STREET</b>	Sheikh Rashid Bin Saeed Al Makhtoum Street		
<b>AREA</b>	Ajman Free Zone		
<b>POSTAL ADDRESS</b>	15465 Ajman		
<b>TOWN</b>	Ajman		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 6) 742 2131 / Mobiles (+971 55) 954 4135 (Mohammed Abdel Haleem) / (+971 50) 224 9446		
<b>FAX</b>	(+971 6) 745 6011		
<b>VERIFIED EMAIL</b>	almathanifze@hotmail.com		
<b>WEBSITE</b>	www.almathanifze.com / www.yarmoukunitedgroup.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	09:00-16:00	12:00-13:00
<b>REGISTERED ADDRESS</b>	Office No. B1-507 Sheikh Rashid Bin Saeed Al Makhtoum Street Ajman Free Zone		

PO Box: 15465  
Ajman  
United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Balla Saad Mukhtar	Managing Director
	Mohammed Abdel Haleem	General Manager
	Ms. Eshtiag Jafar	Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	4	11.2018
	100 plus (subject and its affiliates)	11.2018

## **FINANCIAL SUMMARY**

	31/12/2017	31/12/2016
<b>TURNOVER</b>	AED 32,000,000	AED 28,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be 10-15% of the sales	
<b>TURNOVER (PROJECTED)</b>	AED 40,000,000 - 2018	
<b>FISCAL YEAR-END</b>	31 December.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	21/03/2006	
<b>REGISTRATION NO.</b>	<b>LICENSE NUMBER</b>	<b>ISSUED BY</b>
	Trade License No.: 2640 (expiry date: 20/03/2019)	Ajman Free Zone Authority
<b>OTHER REGISTRATION NO.</b>	Chamber of Commerce Membership No.: 41374	
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	50,000	USD
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	50,000	USD
<b>BUSINESS HISTORY</b>	The Company was incorporated in Ajman Free Zone on 21 March 2006.	
<b>LEGAL FORM</b>	Free Zone Establishment	
<b>STATUS</b>	Active	
<b>SOLE SHAREHOLDER</b>	<b>NAME</b>	<b>PERCENTAGE</b>

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Balla Saad Mukhtar 100.00%  
Nationality: Sudanese

\* According to the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman, granting autonomous status to Ajman Free Zone (established 1988), a company incorporated in Ajman Free Zone shall be registered as one of the following: Free Zone Entity (FZE) is a legal entity owned (100%) by either a person or a corporate body, must have a capital equivalent to US DLRS 50,000, the liability of the owner is limited to the amount of the share capital; Free Zone Company (FZC) has a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital: Branch of a foreign company -licenses under this category are issued to foreign companies established outside the UAE than intend to incept a branch or a subsidiary of their foreign registered company. The activity may be commercial, industrial or professional/services; branch of a local company- licenses under this category are issued to companies holding a valid license from any UAE licensing authority except from other Free Zones.

## **OPERATION**

### **BANKERS**

1. Abu Dhabi Islamic Bank  
Main Branch  
P.O. Box : 6660  
Ajman  
Telephone: (+971 6) 740 0222  
Fax : (+971 6) 740 1022
2. Dubai Islamic Bank  
Main Branch  
PO Box 915  
Ajman  
Telephone: (+971 6) 746 6555  
Fax : (+971 6) 746 6626
3. RAK Bank (National Bank Of Ras Al Khaimah)  
Sheikh Khalifa Bin Zayed Street  
PO Box 31011  
Ajman

Telephone: (+971 6) 598 8266  
Fax : (+971 6) 748 5163

4. Mashreq Bank  
Omer Bin Al Khattab Street  
PO Box 1250  
Dubai  
Telephone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

**ACTIVITY CODE (NACE)**

4618 - Agents specialised in the sale of other particular products; 4690 - Non-specialised wholesale trade; 4617 - Agents involved in the sale of food, beverages and tobacco; 4671 - Wholesale of solid, liquid and gaseous fuels and related products;

**LINE OF BUSINESS**

Trading as importers, wholesalers and distributors of general merchandise including, lubricants, palm oil, agricultural commodities, conveyor belt, tires & tubes, spare parts, ACR brackets, cosmetics, petroleum products and FMCG products (both food and non-food).

**IMPORT FROM**

Turkey, Poland, the Netherlands, Italy, France, India, China, Malaysia, Kenya, Saudi Arabia, Egypt and Thailand.

**EXPORT TO FACILITIES**

Chad, Sudan, Cameroon, Congo and other African countries.

Rented premises comprising administrative offices with storage facilities located at the heading address.

**RELATED COMPANIES**

Associates

Associates

1. Yarmouk United  
Sudan  
Website: [www.yarmoukunited.com](http://www.yarmoukunited.com)
2. Amna General Trading  
South Sudan
3. Deyair International Co.  
Cameroon
4. Al Yarmouk Hydraulic Equipment  
Sudan
5. Ahmed Saad Mukhtar For Import & Export  
Sudan
6. Gold Sand For Drugs, Medical Equipment and  
Cosmetics Import  
Sudan
7. Dyar International Co.  
Central African Republic

## **PAYMENT**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Mohammed Abdel Haleem (General Manager).  
You enquired on: ALMATHANI TRADING FZE. Please note that  
subject's correct registered name is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
UAE Dh	1	INR 19.86

**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>	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)