

## MIRA INFORM REPORT

<b>Report No. :</b>	538156
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GROUPE AL GAMIL SARL
<b>Registered Office :</b>	Zone Industrielle Sud Gabode, Djibouti, P.o. Box 2997
<b>Country :</b>	Djibouti
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	02.07.1998
<b>Legal Form :</b>	Societe Anonyme Responsabilité Limitee
<b>Line of Business :</b>	Registered to operate as providers of building and construction services and also import and distribution of construction materials, foodstuffs and vehicles
<b>No. of Employees :</b>	750

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

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

<b>Maximum Credit Limit :</b>	Usd 50,000
<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.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Djibouti	B1	B1

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

**DJIBOUTI - ECONOMIC OVERVIEW**

Djibouti's economy is based on service activities connected with the country's strategic location as a deepwater port on the Red Sea. Three-fourths of Djibouti's inhabitants live in the capital city; the remainder are mostly nomadic herders. Scant rainfall and less than 4% arable land limits crop production to small quantities of fruits and vegetables, and most food must be imported.

Djibouti provides services as both a transit port for the region and an international transshipment and refueling center. Imports, exports, and reexports represent 70% of port activity at Djibouti's container terminal. Reexports consist primarily of coffee from landlocked neighbor Ethiopia. Djibouti has few natural resources and little industry. The nation is, therefore, heavily dependent on foreign assistance to support its balance of payments and to finance development projects. An official unemployment rate of nearly 40% - with youth unemployment near 80% - continues to be a major problem. Inflation was a modest 3% in 2014-2017, due to low international food prices and a decline in electricity tariffs.

Djibouti's reliance on diesel-generated electricity and imported food and water leave average consumers vulnerable to global price shocks, though in mid-2015 Djibouti passed new legislation to liberalize the energy sector. The government has emphasized infrastructure development for transportation and energy and Djibouti – with the help of foreign partners, particularly China – has begun to increase and modernize its port capacity. In 2017, Djibouti opened two of the largest projects in its history, the Doraleh Port and Djibouti-Addis Ababa Railway, funded by China as part of the "Belt and Road Initiative," which will increase the country's ability to capitalize on its strategic location.

Source : CIA

## **COMPANY NAME**

Registered Name: **GRUPE AL GAMIL SARL**  
Requested Name: **AL GAMIL GROUPE**  
Other Names: **GRUPE ALGAMIL**

## **ADDRESS AND TELECOMMUNICATION**

Physical Address: Zone Industrielle Sud Gabode, Djibouti  
Postal Address: P.o. Box 2997  
Djibouti  
Country: Djibouti  
Phone: +253-356659  
Fax: +253-356289  
Email: [algamil@intnet.dj](mailto:algamil@intnet.dj)  
Website: [www.algamil.net](http://www.algamil.net)

## **CREDIT OPINION**

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments. We recommend Credit of USD 50,000 on 90 days.

## **LEGAL**

Legal Form: Societe Anonyme Responsabilitee Limitee  
Date Incorporated: 02-July-1998  
Reg. Number: Djibouti  
Nominal Capital: DJF. 1,000,000  
Subscribed Capital: DJF. 1,000,000

Subscribed Capital is Subscribed in the following form:

	<b>Position</b>	<b>Shares</b>
Mr. Essam Saeed	Director	

## **RELATED COMPANIES**

None	Parent company.
None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
Dubai and Sharjah in the United Arab Emirates	Branches of the firm

## **OPERATIONS**

Registered to operate as providers of building and construction services and also import and distribution of construction materials, foodstuffs and vehicles

Imports:	Middle East, Asia
Exports:	None
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.

Main Customers: Industries, local agencies, stores, firms and organizations

Employees:	750 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Djibouti
Location:	Owned premises, 10,000 square feet

## **AUDITORS AND INSURANCE**

Auditors:	Information not available.
Insurance Brokers:	Information not available.

## **FINANCE**

Currency Reported:	Djiboutian Franc (DJF.)
Fiscal Year End:	December 31, 2017
Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Profit and Loss (expressed in DJF.)

	<b>2017</b>
Sales	1,863,000,000

## ***BANK***

Bank Name:	Banque pour le Commerce et l'Industrie - Mer Rouge
Branch:	
Comments:	None

## ***TRADE REFERENCES***

Experiences:	Good
--------------	------

NOTARIAL BONDS	None
----------------	------

## ***COMMENTS / ADDITIONAL INFORMATION***

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
DJF	1	INR 0.41

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	KET

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)