

MIRA INFORM REPORT

Report No. :	542238
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	AL TOUQ GROUP
Registered Office :	Khurais Street, Al Malaz District, PO Box- 27483, Riyadh 11417
Country :	Saudi Arabia
Date of Incorporation :	1970
Com. Reg. No.:	1010075092
Legal Form :	Limited Liability Company
Line of Business :	Subject Engaged in the provision of private equity, public equity, real estate and direct investment services
No. of Employees :	20

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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

NOTES :

Any query related to this report can be made on e-mail : 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)
Saudi Arabia	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

SAUDI ARABIA - ECONOMIC OVERVIEW

Saudi Arabia has an oil-based economy with strong government controls over major economic activities. It possesses about 16% of the world's proven petroleum reserves, ranks as the largest exporter of petroleum, and plays a leading role in OPEC. The petroleum sector accounts for roughly 87% of budget revenues, 42% of GDP, and 90% of export earnings.

Saudi Arabia is encouraging the growth of the private sector in order to diversify its economy and to employ more Saudi nationals. Approximately 6 million foreign workers play an important role in the Saudi economy, particularly in the oil and service sectors; at the same time, however, Riyadh is struggling to reduce unemployment among its own nationals. Saudi officials are particularly focused on employing its large youth population.

In 2017, the Kingdom incurred a budget deficit estimated at 8.3% of GDP, which was financed by bond sales and drawing down reserves. Although the Kingdom can finance high deficits for several years by drawing down its considerable foreign assets or by borrowing, it has cut capital spending and reduced subsidies on electricity, water, and petroleum products and recently introduced a value-added tax of 5%. In January 2016, Crown Prince and Deputy Prime Minister MUHAMMAD BIN SALMAN announced that Saudi Arabia intends to list shares of its state-owned petroleum company, ARAMCO - another move to increase revenue and outside investment. The government has also looked at privatization and diversification of the economy more closely in the wake of a diminished oil market. Historically, Saudi Arabia has focused diversification efforts on power generation, telecommunications, natural gas exploration, and petrochemical sectors. More recently, the government has approached investors about expanding the role of the private sector in the health care, education and tourism industries. While Saudi Arabia has emphasized their goals of diversification for some time, current low oil prices may force the government to make more drastic changes ahead of their long-run timeline.

Source : CIA

SUMMARY

Company Name	: AL TOUQ GROUP
Country of Origin	: Saudi Arabia
Legal Form	: Limited Liability Company
Start Date	: 1970
Registration Date	: 19th September 1990
Commercial Registration Number	: 1010075092, Riyadh
Chamber Member Number	: 9518
Issued Capital	: SR 250,000
Paid up Capital	: SR 250,000
Total Workforce	: 20
Activities	: Providers of private equity, public equity, real estate and direct investment services
Financial Condition	: Undetermined
Payments	: No Complaints

COMPANY NAME

AL TOUQ GROUP

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Street : Khurais Street
Area : Al Malaz District

PO Box : 27483

Town : Riyadh 11417
Country : Saudi Arabia

Telephone : (966-11) 4770688
Facsimile : (966-11) 4781535
Email : admin@altouq.com

Premises

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

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Abdul Mohsen Ibrahim Al Touq	Chief Executive Officer
• Saif Ibrahim Al Touq	Deputy Chief Executive Officer
• Abdulaziz Ibrahim Al Touq	Director
• Asher Noor	Chief Finance Officer

LEGAL FORM & OWNERS

Date of Establishment : 1970, however subject was registered on 19th September 1990

Legal Form : Limited Liability Company

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Commercial Reg. No. : 1010075092, Riyadh

Chamber Member No. : 9518

Issued Capital : SR 250,000

Paid up Capital : SR 250,000

Name of Partner (s)

- Abdul Mohsen Ibrahim Al Touq
- Saif Ibrahim Al Touq
- Abdulaziz Ibrahim Al Touq

OPERATIONS

Activities: Engaged in the provision of private equity, public equity, real estate and direct investment services.

Subject has a workforce of 20 employees.

FINANCIAL DATA

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

BANKERS

- Arab National Bank (ANB)
King Faisal Street
PO Box: 56921
Riyadh 11564
Tel: (966-11) 4029000
Fax: (966-11) 4027747

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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.

According to local sources, subject meets its payment obligations in a timely manner and the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58
SAR	1	INR 18.59

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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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)