

MIRA INFORM REPORT

Report No. :	532619
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	EAST MEDITERRANEAN FOR PRINTING INKS LTD
Registered Office :	Wadi Al Ash Street, Zarqa Highway, Hay Al Masana'a, Industrial Area, PO Box-392, Zarqa 13110
Country :	Jordan
Financials (as on) :	31.12.2017
Date of Incorporation :	24.06.1996
Com. Reg. No.:	4484
Legal Form :	Limited Liability Company
Line of Business :	Subject engaged in the production of inks and ink solvents for use in the printing industry, including flexographic and gravure packaging printing inks, varnishes, primers and thinners
No. of Employees :	55

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.

SUMMARY

Company Name	: EAST MEDITERRANEAN FOR PRINTING INKS LTD
Country of Origin	: Jordan
Legal Form	: Limited Liability Company
Registration Date	: 24th June 1996
Commercial Registration Number	: 4484
Chamber Membership Number	: 1102
National ID Number	: 200024635
Issued Capital	: JD 1,500,000
Paid up Capital	: JD 1,500,000
Total Workforce	: 55
Activities	: Production of inks and ink solvents
Financial Condition	: Fair
Payments	: No Complaints
Operating Trend	: Steady

COMPANY NAME

EAST MEDITERRANEAN FOR PRINTING INKS LTD

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Street : Wadi Al Ash Street, Zarqa Highway
Area : Hay Al Masana'a, Industrial Area

PO Box : 392

Town : Zarqa 13110
Country : Jordan

Telephone : (962-5) 3651925 / 3652926
Facsimile : (962-5) 3651927 / 3650927
Mobile : (962-79) 5857878 / 5143459 / 5008439
Email : info@empiink.com

Premises

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

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>ID Number</u>	<u>Position</u>
• Mohamed Ahmed Mous Al Azzab	Jordanian	-	Chairman
• Ahmed Salem Abu Kharama	Jordanian	-	Director
• Saeed Mohamed Al Masood	Jordanian	9551020268	Director
• Omar Mohamed Al Masood	Jordanian	9641032810	Director
• Waleed Mohamed Al Jamal	Jordanian	-	Director
• Fakhri Hassan Al Hindawi	Jordanian	-	Director
• Magdi Mohamed Ibrahim Ali	Jordanian	-	Director

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• Saad Rajab Al Saad	Jordanian	-	Director
• Tariq Abdul Malik Younis	Jordanian	-	Director
• Khatlan Ahmed Al Moustafa	Jordanian	6511009186	Director
• Khaoula Ahmed Darwish Al Noubani	Jordanian	9652015637	Director
• Waleed Mohamed Hassan Musad	Jordanian	9571023036	Director
• Mustafa Ahmed Ali Hamid Fahmawy	Jordanian	9481008041	Director
• Abdul Malik Younis Saeed	Jordanian	93710097443	Director
• Sahm Rajab Al Saad	Jordanian	-	Director
• Thamer Rajab Al Saad	Jordanian	-	Director
• Mohamed Rajab Al Saad	Jordanian	-	Director
• Majda Saeed Al Mufleh	Jordanian	-	Director
• Ruba Rajab Al Saad	Jordanian	-	Director
• Omar Masood	-	-	General Manager
• Anan Al Yonas	-	-	Finance Manager
• Mona Al Rawashada	-	-	Purchasing Manager
• Mohamed Shehada	-	-	Production Manager

LEGAL FORM & OWNERS

Date of Establishment : 24th June 1996

Legal Form : Limited Liability Company

Commercial Reg. No. : 4484

Chamber Member No. : 1102

National ID No. : 200024635

Issued Capital : JD 1,500,000

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Paid up Capital : JD 1,500,000

<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Ahmed Salem Abu Kharama	19.60%
• Mohamed Ahmed Mous Al Azzab	16.66%
• Saeed Mohamed Al Masood	13.33%
• Abdul Malik Younis Saeed	13.18%
• Omar Mohamed Al Masood	7.92%
• Mustafa Ahmed Ali Hamid Fahmawy	5.66%
• Waleed Mohamed Hassan Musad	3.57%
• Saad Rajab Saad	3.04%
• Waleed Mohamed Al Jamal	2.87%
• Tariq Abdul Malik Younis	2.28%
• Sahm Rajab Al Saad	2.13%
• Thamer Rajab Al Saad	2.13%
• Mohamed Rajab Al Saad	2.13%
• Majda Saeed Al Mufleh	1.37%
• Khatlan Ahmed Al Moustafa	1.33%
• Ruba Rajab Al Saad	1.06%
• Khaoula Ahmed Darwish Al Noubani	0.74%
• Magdi Mohamed Ibrahim Ali	0.67%
• Fakhri Hassan Al Hindawi	0.33%

OPERATIONS

Activities: Engaged in the production of inks and ink solvents for use in the printing industry, including flexographic and gravure packaging printing inks, varnishes, primers and thinners.

Import Countries: United Kingdom, France, Germany, Egypt and Saudi Arabia.

International Suppliers:

- Obeikan Packaging Saudi Arabia
- Al Tayar Co Saudi Arabia
- Misr Kobas Egypt

Brand Names: EASTMED

Operating Trend: Steady

Subject has a workforce of 55 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Jordanian Dinars (JD)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total sales	JD 2,525,000	JD 2,850,000

Local sources consider subject's financial condition to be Fair.

The above financial figures are based on estimations by our local sources.

BANKERS

- Arab Bank Plc
Shmeisani Branch
PO Box: 950545 & 950544
Amman 11195
Tel: (962-6) 5607231 / 5607115
Fax: (962-6) 5606793 / 5606830

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- Jordan National Bank
PO Box: 1578
Amman
Tel: (962-6) 4612391
- Islamic International Arab Bank
King Talal Street
Zarqa
Tel: (962-5) 3989094

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 Rupee
US Dollar	1	INR72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
JOD	1	INR 103.45

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)