

MIRA INFORM REPORT

Report No. :	534128
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	AL AMOUDI BEVERAGE INDUSTRIES CO LTD (ABI)
Registered Office :	Elysee's Printemp Building, 5 th Floor, Middle East Shopping Center, Palestine Street, Bani Malik District, PO Box: 7270, Jeddah 21462
Country :	Saudi Arabia
Financials (as on) :	31.12.2017
Date of Incorporation :	1982
Com. Reg. No.:	4030060223
Legal Form :	Limited Liability Partnership
Line of Business :	Subject is engaged in the production, processing and marketing of soft drinks, juices, nectar and mineral water
No. of Employees :	250

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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 AMOUDI BEVERAGE INDUSTRIES CO LTD (ABI)
Doing Business As	: ROYAL CROWN COLA
Country of Origin	: Saudi Arabia
Legal Form	: Limited Liability Partnership
Start Date	: 1982
Registration Date	: 26th January 1988
Commercial Registration Number	: 4030060223, Jeddah
Industrial Licence Number	: 222
Chamber Membership Number	: 29360
Issued Capital	: SR 51,000,000
Paid up Capital	: SR 51,000,000
Total Workforce	: 250
Activities	: Production, processing and marketing of soft drinks and juices
Financial Condition	: Good
Payments	: Regular
Operating Trend	: Steady
Person Interviewed	: Khalid Abdulaziz, Assistant Finance Manager

COMPANY NAME

AL AMOUDI BEVERAGE INDUSTRIES CO LTD (ABI)

DOING BUSINESS AS : ROYAL CROWN COLA

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Elysee's Printemp Building, 5th Floor, Middle East Shopping Center
Street : Palestine Street
Area : Bani Malik District
PO Box : 7270
Town : Jeddah 21462
Country : Saudi Arabia
Telephone : (966-12) 6716414 / 6821071 / 6621202 / 6745750 (Ext 225/226)
Facsimile : (966-12) 6716146 / 6821407
Mobile : (966-55) 9805915 / 6100024
Email : info@alamoudi-bev.com / husein_alamoudi@yahoo.com

Premises

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

Branch Office (s)

<u>Location</u>	<u>Description</u>
<ul style="list-style-type: none">Industrial City, Phase 3 Jeddah - Taif Road Wadi Fatima, Al Jumoum Jeddah Tel: (966-12) 5940451 Fax: (966-12) 5949104	Owned factory premises
<ul style="list-style-type: none">Riyadh Tel: (966-11) 2430464	Sales office & distribution centre
<ul style="list-style-type: none">Dammam Tel: (966-13) 8573797	Sales office & distribution centre
<ul style="list-style-type: none">Tabuk Tel: (966-14) 4225071	Sales office & distribution centre

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Hussain Saleh Al Amoudi	Managing Partner
• Abdullah Saleh Al Amoudi	Partner
• Mahmoud Saleh Al Amoudi	Partner
• Mohamed Saleh Al Amoudi	Partner
• Jamal Hazza	Factory Manager
• Ahmed Abdul Hamid	Finance Manager
• Khalid Abdulaziz	Assistant Finance Manager
• Sameh Mahran	Marketing Manager
• Ahmed Rafaat	Administration & HR Manager

LEGAL FORM & OWNERS

Date of Establishment : Subject was founded in 1982, but was registered on 07/06/1408 Hijri (corresponding to 26th January 1988)

Legal Form : Limited Liability Partnership

Commercial Reg. No. : 4030060223, Jeddah

Industrial Licence No. : 222

Chamber Member No. : 29360

Issued Capital : SR 51,000,000

Paid up Capital : SR 51,000,000

<i>Name of Partner (s)</i>	<i>Percentage</i>
• Hussain Saleh Al Amoudi	33.33%
• Abdullah Saleh Al Amoudi	33.33%

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- Mahmoud Saleh Al Amoudi 16.67%
- Mohamed Saleh Al Amoudi 16.67%

AFFILIATED COMPANIES

- Al Amoudi Closures Manufacturing Co
Industrial Estate, Phase 3
PO Box: 7270
Jeddah 21462
Tel: (966-12) 6372768 / 6368854
Fax: (966-12) 6375415
- Saleh Abdullah Al Amoudi Est
Rawda
PO Box: 19852
Jeddah 21445
Tel: (966-12) 6836879
Fax: (966-12) 6829876
CR No. 4030060233
- Al Amoudi United Co
Bab Mecca
PO Box: 7270 & 19852
Jeddah 21462
Tel: (966-12) 6836879
Fax: (966-12) 6829876
- Saudi Bottling Plant
Industrial Estate
PO Box: 7270
Jeddah 21462
Tel: (966-12) 6372768
Fax: (966-12) 6375415
CR No. 4030028355
- Saudi Cap Manufacturing Industries
PO Box: 8128
Jeddah
- Saudi Bricks Manufacturers
PO Box: 5983
Jeddah

OPERATIONS

Activities: Engaged in the production, processing and marketing of soft drinks, juices, nectar and mineral water.

Subject has a licensing agreement with Crown Cola of the USA.

Import Countries: United States of America, Germany, Italy and France

Brand Names: RC COLA, ORANGENA, DELTA, RANCH, MIHA AL WADI, UPPER-10, and APPLE SAYDER

Operating Trend: Steady

Subject has a workforce of approximately 250 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Saudi Riyals (SR)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	SR 185,000,000	SR 190,000,000

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

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

BANKERS

- Riyadh Bank
Prince Fahad Street
PO Box: 9324
Jeddah 21413
Tel: (966-12) 6513333
- National Commercial Bank
Industrial City Branch
PO Box: 18656
Jeddah 21425
Tel: (966-12) 6368224
- Al Bank Al Saudi Al Hollandi

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

King Abdulaziz Street
PO Box: 67
Jeddah
Tel: (966-12) 6446849

PAYMENT HISTORY

Regular

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.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
SAR	1	INR 19.65

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)