

MIRA INFORM REPORT

Report No. :	533676
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	ALIA WOOD PRESSING LLC
Registered Office :	New Industrial Area, near to Lucky Roundabout Ajman 20818 Ajman
Country :	United Arab Emirates
Date of Incorporation :	27.01.1998
Com. Reg. No.:	25554
Legal Form :	Limited Liability Company
Line of Business :	Processors and polishing of wooden products.
No. of Employees :	4 (administrative staff)

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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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

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

COMPANY NAME	Alia Wood Pressing LLC			
ADDRESS	Building N/A	Area New Industrial Area, near to Lucky Roundabout	Town Ajman	PO Box 20818 Ajman
TEL/FAX	Verified Phones: (+971 6) 743 1442 / Fax: (+971 6) 743 1464			
EMAIL/WEBSITE	Email: info@aliawoodpressing.com / Website: www.aliawoodpressing.com			
ACTIVITY	NACE 1629 - Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials;			
PRINCIPAL	Kashif Mahmood General Manager		Workforce 4 (administrative staff)	
LEGAL INFO	Date Of Est. 27/01/1998	Reg. No. 25554	Legal Form LLC	Status Active

IDENTIFICATION

CO. NAME	Alia Wood Pressing LLC		
AREA	New Industrial Area, near to Lucky Roundabout		
POSTAL ADDRESS	20818 Ajman		
TOWN	Ajman		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 743 1442		
FAX	(+971 6) 743 1464		
VERIFIED EMAIL	info@aliawoodpressing.com		
WEBSITE	www.aliawoodpressing.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-19:00	BREAK TIME 13:00-16:00

SENIOR PERSONNEL

MANAGEMENT	NAME Kashif Mahmood (currently away on vacation/business trip in Pakistan and expected to be back by Monday, 15/10/2018)	POSITION General Manager
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	Shehzad A.	Sales Manager
WORKFORCE	Mr. Mubasher NO. OF EMPLOYEES 4 (administrative staff)	Manager PERIOD 10.2018

FINANCIAL SUMMARY

NOTES	Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.
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LEGAL STATUS

INCORPORATION	27/01/1998	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 25554 (expiry date: 26/04/2019)	ISSUED BY Ajman Department of Economic Development
CAPITAL	Not provided	
BUSINESS HISTORY	The Company was incorporated in Ajman on 27 January 1998.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	Details of subject's shareholders could not be learnt and subject was uncooperative on the matter.	00.00%

OPERATION

BANKERS	Subject declined to name its bankers details.
ACTIVITY CODE (NACE)	1629 - Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials;
LINE OF BUSINESS	Processors and polishing of wooden products.
	Subject's services includes:
	- CNC Designing Work; - Joinery & Wooden Decoration;

- Veneer Designing and Pressing;
- Wood Polishing;
- Exhibition Stands;
- Exhibition Kiosk;
- Hall and Stage Settings;
- Indoor / outdoor Branding/

Subject's clients includes:

- Dubai Mall ,Dubai;
- Ibne Batuta Mall, Dubai;
- Al Ghurair Shopping Centre, Dubai;
- Dubai Health Care City , Dubai;
- Mega Mall, Sharjah;
- Ramada Hotel, Ajman;
- Ajman Museum, Ajman;
- Ajman Municipality, Ajman;
- Verona Resort, Sharjah;
- Al Zamalik Cont;
- Jaroon Building Cont;
- Solanki Building Cont;
- Dubai Ship Jabal Ali, Dubai;
- Fusion Interior Décor.

Subject's suppliers includes: Danube, Chabros International Group, Tridel International, Hala Building Material Trading, LP Building Products and HAKIM.

Registered Activity:

Carpenter shop.

Details of subject's imports could not be learnt.

Details of subject's exports could not be learnt.

Premises comprising administrative offices located at the heading address.

IMPORT FROM
EXPORT TO
FACILITIES

PAYMENT

CREDIT OPINION

Current trade experience of payments has not been traced. Subject declined to give any financial, general background or antecedent information or to reveal the extent of the company's operation.

SPECIAL REMARKS

INTERVIEWED

Mr. Mubasher (Manager) and Shehzad A. (Sales Manager). Subject's senior official is currently away on a prolonged business trip/vacation, in his absence staff is not authorized to divulge financial information.

COMMENTS

As per your special notes:

Does The Owner Have Corporate Interests Other Than Alia Wood Pressing.

Does The Owner Own Any Property Other Than His Residence And Does He Derive Any Income From That Property Like Rent.

Please note that subject declined to provide any information and was uncooperative on the matter.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.79
UK Pound	1	INR 97.65
Euro	1	INR 85.55
UAE DH	1	INR 20.06

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	DNS

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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)