

## MIRA INFORM REPORT

<b>Report No. :</b>	535698
<b>Report Date :</b>	23.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AL BARAKAWI INTERNATIONAL CO LTD
<b>Registered Office :</b>	Building No. 5, Block 5D, Extension of St. 15 Alamarat, P O Box: 2602, Khartoum 11111
<b>Country :</b>	Sudan
<b>Year of Establishment :</b>	1993
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Import and export of agricultural commodities, including sesame seeds, sorghum, gum arabic, watermelon seeds, ground nut cakes, chick peas and pigeon peas.
<b>No. of Employees :</b>	10

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES:

Any query related to this report can be made on e-mail: 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)
Sudan	D	D

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

**SUDAN - ECONOMIC OVERVIEW**

Sudan has experienced protracted social conflict, civil war, and, in July 2011, the loss of three-quarters of its oil production due to the secession of South Sudan. The oil sector had driven much of Sudan's GDP growth since 1999. For nearly a decade, the economy boomed on the back of rising oil production, high oil prices, and significant inflows of foreign direct investment. Since the economic shock of South Sudan's secession, Sudan has struggled to stabilize its economy and make up for the loss of foreign exchange earnings. The interruption of oil production in South Sudan in 2012 for over a year and the consequent loss of oil transit fees further exacerbated the fragile state of Sudan's economy. Ongoing conflicts in Southern Kordofan, Darfur, and the Blue Nile states, lack of basic infrastructure in large areas, and reliance by much of the population on subsistence agriculture, keep close to half of the population at or below the poverty line.

Sudan was subject to comprehensive US sanctions, which were lifted in October 2017. Sudan is attempting to develop non-oil sources of revenues, such as gold mining and agriculture, while carrying out an austerity program to reduce expenditures. The world's largest exporter of gum Arabic, Sudan produces 75-80% of the world's total output. Agriculture continues to employ 80% of the work force.

Sudan introduced a new currency, still called the Sudanese pound, following South Sudan's secession, but the value of the currency has fallen since its introduction. Khartoum formally devalued the currency in June 2012, when it passed austerity measures that included gradually repealing fuel subsidies. Sudan also faces high inflation, which reached 47% on an annual basis in November 2012 but fell to about 35% per year in 2017.

Source : CIA

## **SUMMARY**

Company Name	: AL BARAKAWI INTERNATIONAL CO LTD
Country of Origin	: Sudan
Legal Form	: Limited Liability Company
Registration Date	: 1993
Issued Capital	: SD 500,000
Paid up Capital	: SD 500,000
Total Workforce	: 10
Activities	: Import and export of agricultural commodities
Financial Condition	: Undetermined
Payments	: Slow but correct
Person Interviewed	: Ismail Ezzeddine El Sayed, Managing Director

## **COMPANY NAME**

AL BARAKAWI INTERNATIONAL CO LTD

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Location : Building No. 5, Block 5D, Extension of St. 15 Alamarat

PO Box : 2602

Town : Khartoum 11111

Country : Sudan

Telephone : (249-183) 472106 / 472896 / 471092

Mobile : (249-912) 300820

Email : ismail@albarakawi.com / ismailelsayed@yahoo.com

### **Premises**

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

## **KEY PRINCIPALS**

<u>Name</u>	<u>Position</u>
• Ismail Ezzeddine El Sayed	Managing Director
• Mohamed Ezzeddine El Sayed	Director

## **LEGAL FORM & OWNERS**

**Date of Establishment** : 1993

**History** : Subject began in 1993 under the name "Izzeldin Sons Trading & Engineering Co Ltd". It changed names to "Al Barakawi International Co Ltd" during 1994.

**Legal Form** : Limited Liability Company

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Issued Capital : SD 500,000

Paid up Capital : SD 500,000

**Name of Shareholder (s)**

- Ismail Ezzeddine El Sayed
- Mohamed Ezzeddine El Sayed

## **OPERATIONS**

**Activities:** Engaged in the import and export of agricultural commodities, including sesame seeds, sorghum, gum arabic, watermelon seeds, ground nut cakes, chick peas and pigeon peas.

**Import Countries:** Europe and the Far East

Subject has a workforce of 10 employees.

## **FINANCIAL DATA**

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

## **BANKERS**

- Bank of Khartoum  
8 Gamhouria Avenue  
PO Box: 1008  
Khartoum  
Tel: (249-183) 772880

## **PAYMENT HISTORY**

Slow but correct

## **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 Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
SDG	1	INR 1.56

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	NIT

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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)