

## MIRA INFORM REPORT

<b>Report No. :</b>	536329
<b>Report Date :</b>	25.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ABU ODEH BROS CO LTD
<b>Registered Office :</b>	Building No.92, Yarmouk Street, Wadi Remam, PO Box:425685, Amman 11140
<b>Country :</b>	Jordan
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	08.09.1997
<b>Com. Reg. No.:</b>	47533
<b>Legal Form :</b>	General Partnership
<b>Line of Business :</b>	Subject is engaged in the wholesale and retail of general foodstuff products, including grains, dairy, preserves, nuts and beans.
<b>No. of Employees :</b>	34

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

## **SUMMARY**

Company Name	: ABU ODEH BROS CO LTD
Country of Origin	: Jordan
Legal Form	: General Partnership
Registration Date	: 8th September 1997
Commercial Registration Number	: 47533, Amman
National ID Number	: 200115859
Partners Capital	: JD 50,000
Total Workforce	: 34
Activities	: Wholesale and retail of general foodstuff products.
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

## **COMPANY NAME**

ABU ODEH BROS CO LTD

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Building : Building No. 92  
Street : Yarmouk Street  
Area : Wadi Remam  
PO Box : 425685  
Town : Amman 11140  
Country : Jordan  
Telephone : (962-6) 4914961 / 4123683  
Facsimile : (962-6) 4907878  
Mobile : (962-79) 7332200  
Email : [mabuodeh@batelco.jo](mailto:mabuodeh@batelco.jo) / [info@abuodehbros.com](mailto:info@abuodehbros.com)

### **Premises**

Subject operates from a medium sized suite of offices and a showroom that are rented and located in the Central Business Area of Amman.

### **Branch Office (s)**

<u>Location</u>	<u>Description</u>
• Yadoudeh Amman Tel: (962-6) 4050012 Fax: (962-6) 4050014	Warehouse premises

## **KEY PRINCIPALS**

<u>Name</u>	<u>Nationality</u>	<u>ID Number</u>	<u>Position</u>
• Mohamed Mahmoud Sulaiman Abu Odeh	Jordanian	9751043171	Managing Partner
• Bassam Mahmoud Sulaiman Abu Odeh	Jordanian	9661037322	Partner
• Ismail Mahmoud Sulaiman Abu Odeh	Jordanian	9781047266	Partner

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• Zein Abideen Mahmoud Sulaiman Abu Odeh	Jordanian	9811045873	Partner
• Anees Mahmoud Sulaiman Abu Odeh	Jordanian	9851035873	Partner
• Mahmoud Sulaiman Abu Odeh	Jordanian	9471012935	Partner
• Anas Abu Odeh	-	-	Marketing Manager
• Adnan Bardan	-	-	Purchasing Manager
• Suhail Al Nabahan	-	-	Commercial Manager
• Yousef Tanyous	-	-	Financial Controller
• Rajeh Al Hawai	-	-	Sales Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment** : 8<sup>th</sup> September 1997

**Legal Form** : General Partnership

**Commercial Reg. No.** : 47533, Amman

**National ID No.** : 200115859

**Partners Capital** : JD 50,000

<i>Name of Partner (s)</i>	<i>Percentage</i>
• Mohamed Mahmoud Sulaiman Abu Odeh	16.67%
• Bassam Mahmoud Sulaiman Abu Odeh	16.67%
• Ismail Mahmoud Sulaiman Abu Odeh	16.67%
• Zein Abideen Mahmoud Sulaiman Abu Odeh	16.67%
• Anees Mahmoud Sulaiman Abu Odeh	16.67%
• Mahmoud Sulaiman Abu Odeh	16.65%

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## **OPERATIONS**

**Activities:** Engaged in the wholesale and retail of general foodstuff products, including grains, dairy, preserves, nuts and beans.

Subject has been registered with the FDA since 2013 and also acquired ISO 22000 in 2014.

**Import Countries:** Egypt, Turkey, India, Canada, Syria, UAE and the United States of America.

### **International Suppliers:**

- Blue Diamonds United States of America
- GM America United States of America
- Soskan Canada
- Hakan Canada
- Hakan United Arab Emirates
- B R Rice Mill India

**Export Countries:** Egypt, Syria, Palestine, Saudi Arabia and the United Arab Emirates.

**Brand Names:** ALBASHA

**Operating Trend:** Steady

Subject has a workforce of 34 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 27,000,000	JD 29,000,000

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

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

## **BANKERS**

- Bank of Jordan Ltd

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King Hussain Street  
PO Box: 37  
Amman  
Tel: (962-6) 5630301  
Fax: (962-6) 5638889

## ***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 Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
JOD	1	INR 103.14

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)

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