

MIRA INFORM REPORT

Report No. :	536509
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	MEPSCO TRADING DMCC
Registered Office :	Unit No: 3O-01-450 Jewellery & Gemplex 3 Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex Dubai
Country :	United Arab Emirates
Date of Incorporation :	2010
Com. Reg. No.:	DMCC-32704
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Foodstuff & Beverages Trading; • Oilfield Chemicals Trading; • Trading as importers and wholesalers of variety of goods, mainly foodstuff and industrial chemicals.
No. of Employees :	3 (administrative staff)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

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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)
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

SUMMARY

COMPANY NAME	Mepsco Trading DMCC			
ADDRESS	Building Unit No. 450, DMCC Business Centre, Level No. 1	Area Jewellery & Gemplex	Town Dubai	PO Box N/A
PHONE	Verified Phones: (+971 50) 296 8080 (continuously unattended) / (+971 4) 432 5067 (continuously unattended) / (+249 183) 520 205 (subject's affiliated company) / (+249 91) 239 0140			
EMAIL/WEBSITE	Email: mustafa_diana@hotmail.com / Website: www.mepsco.com (currently not active)			
ACTIVITY	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Diana Ibrahim Mustafa Managing Director		Workforce 3	
LEGAL INFO	Date Of Est. 2010	Reg. No. DMCC-32704	Legal Form DMCC Free Zone - Limited Liability Company	Status Active

IDENTIFICATION

CO. NAME	Mepsco Trading DMCC		
BUILDING	Unit No. 450, DMCC Business Centre, Level No. 1		
AREA	Jewellery & Gemplex		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 50) 296 8080 (continuously unattended) / (+971 4) 432 5067 (continuously unattended) / (+249 183) 520 205 (subject's affiliated company) / (+249 91) 239 0140 (Mohammed Ahmed Alzain) / (+249 91) 230 7679 (Ahmed Fadl Allah)		
VERIFIED EMAIL	mustafa_diana@hotmail.com		
WEBSITE	www.mepsco.com (currently not active)		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-17:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Unit No: 30-01-450 Jewellery & Gemplex 3 Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mohammed Hair Fath Alrahman	Group Chairman
	Ahmed Fadl Allah	Group General Manager
	Diana Ibrahim Mustafa	Managing Director
	Mohammed Ahmed Alzain (based in Khartoum, Sudan)	Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	3 (administrative staff)	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.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	2010 LICENSE NUMBER Trade License No.: DMCC-32704 (valid)	ISSUED BY Dubai Multi Commodities Centre
OTHER REGISTRATION NO.	Registration No.: DMCC3675	
CAPITAL	Not provided	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME 1. Mohammed Hair Fath Alrahman Nationality: Sudanese	PERCENTAGE 00.00%
	2. Other undisclosed shareholders	
	* The exact shareholding percentage was not disclosed and subject was uncooperative on the matter.	

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

DMCC is a strategic initiative of the Dubai government created to establish a commodity market place in Dubai. It provides industry specific market infrastructure and a range of facilities for the gold & precious metals, diamonds & coloured stones, energy and other commodities industries.

OPERATION

BANKERS

Subject declined to name its bankers details.

ACTIVITY CODE (NACE)

4617 - Agents involved in the sale of food, beverages and tobacco;

4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

Registered activity:

- Foodstuff & Beverages Trading;

- Oilfield Chemicals Trading;

Trading as importers and wholesalers of variety of goods, mainly foodstuff and industrial chemicals.

Details of subject's imports could not be learnt.

Details of subject's exports could not be learnt.

Registered office premises located at the heading address.

IMPORT FROM

Associates

EXPORT TO

FACILITIES

RELATED COMPANIES

1. MEPSCO International Co Ltd
Khartoum
Sudan
Est.: 2002

2. Wales Co. For Investment And Services Co. Ltd
Khartoum
Sudan
Phone: (+249 183) 520 205
Email: info@wales.sd

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject for SMALL amounts.

SPECIAL REMARKS

INTERVIEWED

Mohammed Ahmed Alzain (Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
UAE DH	1	INR 20.03

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)