

## MIRA INFORM REPORT

<b>Report No. :</b>	528199
<b>Report Date :</b>	05.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ABDULAZIZ AL MANGOUR TRADING EST
<b>Registered Office :</b>	King Faisal Street, PO Box: 484, Dammam 31411
<b>Country :</b>	Saudi Arabia
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	20.02.1977
<b>Com. Reg. No.:</b>	2050004634
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	Subject is engaged in the import and distribution of sanitary ware products, ceramic and tiles
<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>	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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	: ABDULAZIZ AL MANGOUR TRADING EST
Country of Origin	: Saudi Arabia
Legal Form	: Sole Proprietorship
Registration Date	: 20th February 1977
Commercial Registration Number	: 2050004634, Dammam
Chamber Membership Number	: 14220
Invested Capital	: SR 25,000
Total Workforce	: 10
Activities	: Distributors of sanitary ware products, ceramic and tiles
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady
Person Interviewed	: Abdulrahman Khan, Accountant

## **COMPANY NAME**

ABDULAZIZ AL MANGOUR TRADING EST

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Location : King Faisal Street  
PO Box : 484  
Town : Dammam 31411  
Country : Saudi Arabia  
Telephone : (966-13) 8338397  
Facsimile : (966-13) 8339463  
Mobile : (966-50) 7211282  
Email : [almankou@almankour.com.sa](mailto:almankou@almankour.com.sa)

### **Premises**

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

## **KEY PRINCIPALS**

<u>Name</u>	<u>Position</u>
• Abdulaziz Saad Al Mangour	Proprietor & General Manager
• Faisal Abaradi	Sales Manager
• Abdulrahman Khan	Accountant

## **LEGAL FORM & OWNERS**

**Date of Establishment** : 20<sup>th</sup> February 1977

**Legal Form** : Sole Proprietorship

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**Commercial Reg. No.** : 2050004634, Dammam

**Chamber Member No.** : 14220

**Invested Capital** : SR 25,000

Mr Abdulaziz Saad Al Mangour is the sole proprietor of the business.

## **OPERATIONS**

**Activities:** Engaged in the import and distribution of sanitary ware products, ceramic and tiles.

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

**Operating Trend:** Steady

Subject has a workforce of 10 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 17,750,000	SR 18,200,000

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

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

## **BANKERS**

- National Commercial Bank  
PO Box: 13  
Dammam 31411  
Tel: (966-13) 8331188  
Fax: (966-13) 8336058

## **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.

According to local sources, subject meets its payment obligations in a timely manner and the business is considered to be a fair trade risk.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
SAR	1	INR 19.14

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)