

MIRA INFORM REPORT

Report No. :	528305
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	FAMILY FOOD CENTRE WLL
Registered Office :	Al Mirqab Al Jadeed Street Farj Al Nasr Area PO Box 5483 Doha
Country :	Qatar
Financials (as on) :	31.12.2017
Date of Incorporation :	04.08.1996
Com. Reg. No.:	18452
Legal Form :	With Limited Liability – WLL
Line of Business :	Subject's operations are performed through the following divisions: <ul style="list-style-type: none"> • Retail Division • Consumer & Wholesale Division • Food Services and Catering Division
No. of Employees :	2,000

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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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 (31.12.2017)	Current Rating (01.04.2018)
Qatar	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

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QATAR - ECONOMIC OVERVIEW

Qatar's oil and natural gas resources are the country's main economic engine and government revenue source, driving Qatar's high economic growth and per capita income levels, robust state spending on public entitlements, and booming construction spending, particularly as Qatar prepares to host the World Cup in 2022. Although the government has maintained high capital spending levels for ongoing infrastructure projects, low oil and natural gas prices in recent years have led the Qatari Government to tighten some spending to help stem its budget deficit.

Qatar's reliance on oil and natural gas is likely to persist for the foreseeable future. Proved natural gas reserves exceed 25 trillion cubic meters - 13% of the world total and, among countries, third largest in the world. Proved oil reserves exceed 25 billion barrels, allowing production to continue at current levels for about 56 years. Despite the dominance of oil and natural gas, Qatar has made significant gains in strengthening non-oil sectors, such as manufacturing, construction, and financial services, leading non-oil GDP to steadily rise in recent years to just over half the total.

Following trade restriction imposed by Saudi Arabia, the UAE, Bahrain, and Egypt in 2017, Qatar established new trade routes with other countries to maintain access to imports.

Source : CIA

SUMMARY

Company Name	: FAMILY FOOD CENTRE WLL
Country of Origin	: Qatar
Legal Form	: With Limited Liability – WLL
Start Date	: 1978
Registration Date	: 4 th August 1996
Commercial Registration Number	: 18452, Doha
Chamber Membership Number	: 3250
Issued Capital	: QR 10,000,000
Paid up Capital	: QR 10,000,000
Total Workforce	: 2,000
Activities	: Subject operates several divisions (see below for details)
Financial Condition	: Good
Payments	: Regular
Operating Trend	: Steady
Person Interviewed	: Varma T Nair, Group Financial Controller

COMPANY NAME

FAMILY FOOD CENTRE WLL

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Street : Al Mirqab Al Jadeed Street
Area : Farij Al Nasr Area

PO Box : 5483

Town : Doha
Country : Qatar

Telephone : (974) 44433456 / 44422456 / 44340235 / 44433456
Facsimile : (974) 44448868 / 44364960
Email : info@family.com.qa / varma@family.com.qa

Premises

Subject operates from a medium sized suite of offices and a supermarket that are owned and located in the Central Business Area of Doha.

Branch Office (s)

<u>Location</u>	<u>Description</u>
<ul style="list-style-type: none">New Rayyan Showroom Dukhan Road Doha Tel: (974) 44811456 Fax: (974) 44814456	Supermarket opened on 17 th June 2005, with a shopping area of over 50,000 sq. feet
<ul style="list-style-type: none">Airport Road Doha Tel: (974) 44622722 Fax: (974) 44622422	Supermarket
<ul style="list-style-type: none">Street No. 2 Salwa Industrial Area Doha Tel: (974) 44603604	Warehouse

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Fax: (974) 44602686

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
• Abdul Rahman Abdullah Al Ansari	-	Managing Director
• Abdulaziz Abdullah Al Ansari	-	Director
• Mohamed Abdullah Al Ansari	-	Director
• Ibrahim Abdullah Al Ansari	-	Director
• Jaber Abdullah Al Ansari	-	Director
• Ali Abdullah Al Ansari	-	Director
• Ahmed Abdullah Al Ansari	-	Director
• Fatima Abdullah Al Ansari	-	Director
• Amina Abdullah Al Ansari	-	Director
• Mariam Abdullah Al Ansari	-	Director
• Sharifah Abdullah Al Ansari	-	Director
• Aysha Abdullah Al Ansari	-	Director
• Permuli Patpuril Gamal	Indian	Director
• Permuli Patpuril Fasalu	Indian	Director
• Varma T Nair	-	Group Financial Controller
• K P Abdo	-	Human Resources Manager
• C K Daz	-	Sales Manager
• Billi Abraham	-	Finance Manager
• Omar E M	-	Commercial Manager
• Donna Caro	-	Accountant

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LEGAL FORM & OWNERS

Date of Establishment : 4th August 1996, however activities date back to 1978

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 18452, Doha

Chamber Member No. : 3250

Issued Capital : QR 10,000,000

Paid up Capital : QR 10,000,000

Name of Shareholder (s)

- Abdul Rahman Abdullah Al Ansari
- Abdulaziz Abdullah Al Ansari
- Mohamed Abdullah Al Ansari
- Ibrahim Abdullah Al Ansari
- Jaber Abdullah Al Ansari
- Ali Abdullah Al Ansari
- Ahmed Abdullah Al Ansari
- Fatima Abdullah Al Ansari
- Amina Abdullah Al Ansari
- Mariam Abdullah Al Ansari
- Sharifah Abdullah Al Ansari
- Aysha Abdullah Al Ansari
- Permuli Patpuril Gamal
- Permuli Patpuril Fasal

AFFILIATED COMPANIES

- Al Ansari International
Qatar
- MicroWorld
Qatar
- Al Ansari and Partners Trading
Qatar

OPERATIONS

Activities: Subject's operations are performed through the following divisions:

- **Retail Division**

This division operates 3 supermarkets offering a wide range of food and consumer items.

- **Consumer & Wholesale Division**

Engaged in the distribution of world-renowned food and non-food items in Qatar. It is also one of two authorized distributors of QTel's telephone cards (Hala, HalaPLus, HalaTalk etc).

- **Food Services and Catering Division**

Subject has grown to become one of the largest caterers in Qatar specialising in the provision of contract based long term supplies of all food and non-food items to clients such as clubs, hotels, oil rigs, camps, hospitals and ship handlers.

Import Countries: Middle East, Europe, Brazil, India and the United States of America

International Suppliers:

- Al Watania Saudi Arabia
- Tiffany Foods United Arab Emirates
- Doux France
- Garden Fresh Netherlands
- Danpo Denmark
- Halal Brazil
- Lamb Western United States of America
- Marico India
- Tata Tea Co India

Operating Trend: Steady

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Subject has a workforce of approximately 2,000 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Qatari Riyals (QR)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total sales	QR 800,000,000	QR 750,000,000

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

The above figures were provided by Varma T Nair, Group Financial Controller

BANKERS

- Qatar National Bank
Government House Road
PO Box: 1002
Doha
Tel: (974) 44413511 / 44407407
Fax: (974) 44415020

PAYMENT HISTORY

Regular

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.

Local sources report that the subject's operating history is clear with payment obligations met in a generally timely manner. The financial position is satisfactory and the company is deemed a fair trade risk.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
QAR	1	INR 19.69

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)