

MIRA INFORM REPORT

Report No. :	529185
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	QATAR INTERNATIONAL CABLES COMPANY WLL (QICC)
Registered Office :	Mesaieed Industrial City, Plot 92320008, PO Box 15991, Doha
Country :	Qatar
Financials (as on) :	31.12.2017
Date of Incorporation :	02.06.2008
Com. Reg. No.:	37764
Legal Form :	With Limited Liability – WLL
Line of Business :	Subject is engaged in the manufacture of low, medium and high voltage cables.
No. of Employees :	265

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 :

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

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	: QATAR INTERNATIONAL CABLES COMPANY WLL (QICC)
Country of Origin	: Qatar
Legal Form	: With Limited Liability - WLL
Registration Date	: 2 nd June 2008
Commercial Registration Number	: 37764, Doha
Chamber Membership Number	: 15183/1
Issued Capital	: QR 90,987,000
Paid up Capital	: QR 90,987,000
Total Workforce	: 265
Activities	: Manufacturers of low, medium and high voltage cables
Financial Condition	: Good
Payments	: Regular
Person Interviewed	: Shanker Raju, Chief Financial Officer

COMPANY NAME

QATAR INTERNATIONAL CABLES COMPANY WLL (QICC)

ADDRESS

Registered & Physical Address

Location : Mesaieed Industrial City, Plot 92320008
PO Box : 15991
Town : Doha
Country : Qatar
Telephone : (974) 44085100 / 44673009 / 44665557 / 44085102
Facsimile : (974) 44673230 / 44650680
Mobile : (974) 55854051 / 55890445
Email : jhemid@qicc-qatar.com / info@qicc-qatar.com

Premises

Subject operates from a large suite of offices and a factory that are rented and located in the Industrial Area of Doha.

Branch Office (s)

<u>Location</u>	<u>Description</u>
Al Mishaal Street New Salata Doha	Office premises
Al Akryah Tower Old Salata Road Doha Tel: (974) 44085100	Office premises

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
Max Andres	General Manager
Anthony Mak	Plant Manager

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Javid Shamusddine	Sales Manager
Karima Shareef	Human Resources Manager
Shanker Raju	Chief Financial Officer
Philip Rosenel	Supply Chain Manager

LEGAL FORM & OWNERS

Date of Establishment : 2nd June 2008

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 37764, Doha

Chamber Member No. : 15183/1

Issued Capital : QR 90,987,000

Paid up Capital : QR 90,987,000

Name of Shareholder (s)	Percentage
Al Mirqab Capital Doha	70%
Nexan Participation France	30%

OPERATIONS

Activities: Engaged in the manufacture of low, medium and high voltage cables.

Import Countries: Europe and the Far East.

Subject has a workforce of approximately 265 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

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Currency: Qatari Riyals (QR)

Year Ending 31/12/17:

Total Sales QR 900,000,000

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

The above figures were provided by Mr Shanker Raju, Chief Financial Officer

BANKERS

International Bank of Qatar
Al Sadd
Doha
Tel: (974) 44478000

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 payment obligations are met in a generally timely manner and the operating history is clear. As such the company is deemed a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
QAR	1	INR 19.80

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)