

## MIRA INFORM REPORT

Report No. :	529638
Report Date :	12.09.2018

### IDENTIFICATION DETAILS

Name :	EBAA HOUSE FOR CERAMIC & MARBLE TRADING COMPANY LTD
Formerly Known As :	EBAA HOUSE TRADING
Registered Office :	Al Harameen Express Road, Al Nakheel District, PO Box: 22028, Jeddah 23242
Country :	Saudi Arabia
Financials (as on) :	31.12.2017
Date of Incorporation :	1984
Com. Reg. No.:	4030160680, Jeddah
Legal Form :	Limited Liability Partnership
Line of Business :	Processing and shaping of marble and ceramic stone and the distribution of sanitary ware, tiles and bathroom accessories
No. of Employees :	320

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**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>	Good
<b>Payment Behaviour :</b>	Regular
<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.

**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

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**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	: EBAA HOUSE FOR CERAMIC & MARBLE TRADING COMPANY LTD
Also Known As	: EBAA HOUSE TRADING
Country of Origin	: Saudi Arabia
Legal Form	: Limited Liability Partnership
Start Date	: 1984
Registration Date	: 6 <sup>th</sup> March 2005
Commercial Registration Number	: 4030160680, Jeddah
Chamber Membership Number	: 109237
Issued Capital	: SR 1,000,000
Paid up Capital	: SR 1,000,000
Total Workforce	: 320
Activities	: Processing and shaping of marble and ceramic stone and the distribution of sanitary ware, tiles and bathroom accessories
Financial Condition	: Fair
Payments	: Nothing detrimental uncovered
Operating Trend	: Steady

## **COMPANY NAME**

EBAA HOUSE FOR CERAMIC & MARBLE TRADING COMPANY LTD

## **ALSO KNOWN AS**

EBAA HOUSE TRADING

## **ADDRESS**

### **Registered & Physical Address**

Street : Al Haremeen Express Road  
Area : Al Nakheel District  
PO Box : 22028  
Town : Jeddah 23242  
Country : Saudi Arabia

Telephone : (966-12) 6047600 / 2274081 / 6293356 / 6193773 / 6293257 / 6293271 / 6737373 / 920029007  
Facsimile : (966-12) 6047676 / 6194050 / 2274071 / 2240510 / 6293356 / 6293128 / 6701871  
Email : [ebaa@ebaahouse.com](mailto:ebaa@ebaahouse.com) / [fax@ebaahouse.com](mailto:fax@ebaahouse.com) / [shuja@ebaashouse.com](mailto:shuja@ebaashouse.com)

### **Premises**

Subject operates from a medium sized suite of offices that are rented and located in the Suburban Business Area of Jeddah.

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

#### **Location**

Palestine Street  
Sulaimaniyah District  
Jeddah  
Tel: (966-12) 6405046 / 6407602 / 6293271  
Fax: (966-12) 6293128 / 6205552

#### **Description**

Workshop premises

Al Kharj Road  
Riyadh  
Tel: (966-11) 4951425 / 4951327 / 2820286  
Fax: (966-11) 4951327

Office & warehouse

Dammam

Office & warehouse

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Madinah	Office & warehouse
Khamis Mushait	Office & warehouse

## ***KEY PRINCIPALS***

<b><u>Name</u></b>	<b><u>Position</u></b>
Dr Essam Al Shawaf	Managing Partner
Nabil Abdul Moeen Hakimi	Partner
Hayel Abdul Moeen Hakimi	Partner
Manhal Sawi	Administration Manager
Essam Ayoub	Commercial Manager
Ahmed Nabil Salem	Finance Manager
Manhal Sawi	Administration Manager
Mohamed Nour Hakimi	Accounting Manager
Ahmed Abdul Wahab	Accountant

## ***LEGAL FORM & OWNERS***

**Date of Establishment :** Subject's operations date back to 1984, however it was registered on 6<sup>th</sup> March 2005

**Legal Form :** Limited Liability Partnership

**Commercial Reg. No. :** 4030160680, Jeddah

**Chamber Member No. :** 109237

**Issued Capital :** SR 1,000,000

**Paid up Capital :** SR 1,000,000

**Name of Partner (s)**

Dr Essam Al Shawaf

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Nabil Abdul Moeen Hakimi

Hayel Abdul Moeen Hakimi

## ***AFFILIATED COMPANIES***

Mawafaq Thamer Al Mulhem & Partner Co  
Express Highway  
PO Box: 22028  
Jeddah 21495  
Tel: (966-12) 6293580 / 6293620  
Fax: (966-12) 6292580 / 6194050  
Email: [factory@almulhem.com](mailto:factory@almulhem.com)

Al Mulhem Elegant Marble Co  
Old Al Kharj Road  
PO Box: 1832  
Riyadh 11392  
Tel: (966-11) 4380101 / 4628432  
Fax: (966-11) 2820443  
Email: [almulhem@hotmail.com](mailto:almulhem@hotmail.com)

## ***OPERATIONS***

**Activities:** Engaged in the processing and shaping of marble and ceramic stone and the distribution of sanitary ware, tiles and bathroom accessories.

**Import Countries:** Italy, Spain, Turkey, United Arab Emirates and China

### **International Suppliers:**

Dado Ceramica Srl	Italy
Ceramiche Caesar SpA	Italy
ARAN Cucin	Italy
Euro Rama	Italy
Coen Ceramica	Italy
Marazzi Ceramic	Italy
Remer Reponati	Italy
Toprak Sermik	Turkey
Emigres S.L.	Spain
Inalco Ceramica	Spain
Matteo	Spain
Vlix	Spain

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Keros Spain  
Halcyon Spain

**Brand Names:** TBA, HANSA, NOBILI, BLUBLUE, GEBETI, LUBE and GEDY

**Operating Trend:** Steady

Subject has a workforce of approximately 320 employees.

## ***FINANCIAL DATA***

Financial highlights provided by local sources are given below:

Currency: Saudi Riyals (SR)

	<b>Year Ending 31/12/16:</b>	<b>Year Ending 31/12/17:</b>
Total Sales	SR 93,450,000	SR 95,200,000

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  
King Abdul Aziz Street  
PO Box: 3555  
Jeddah 21481  
Tel: (966-12) 6446644

Arab National Bank (ANB)  
Madinah Road  
PO Box: 9463  
Jeddah 21413  
Tel: (966-12) 6600272  
Fax: (966-12) 6650202

## ***PAYMENT HISTORY***

Regular

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## ***GENERAL COMMENTS***

Ebaa House Co for Ceramic & Marble Ltd has activities dating back to 1984 and is engaged in the processing and shaping of marble and ceramic stones. It has made steady progress in the local market, operating branches in Jeddah and Riyadh.

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.

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
SAR	1	INR 19.40

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SDA

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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)