

MIRA INFORM REPORT

Report No. :	530040
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	JORDAN SNACK FOOD INDUSTRIES
Registered Office :	Airport Road, Al Qastal Industrial Estate, PO Box 5024 Amman 11183
Country :	Jordan
Financials (as on) :	31.12.2017
Date of Incorporation :	22.09.1993
Com. Reg. No.:	3316
Legal Form :	Limited Liability Partnership
Line of Business :	Subject is engaged in the manufacture of chips and snack foods.
No. of Employees :	49

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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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SUMMARY

Company Name	: JORDAN SNACK FOOD INDUSTRIES
Country of Origin	: Jordan
Legal Form	: Limited Liability Partnership
Registration Date	: 22 nd September 1993
Commercial Registration Number	: 3316, Amman
Chamber Membership Number	: 9073
Issued Capital	: JD 500,000
Paid up Capital	: JD 500,000
Total Workforce	: 49
Activities	: Manufacturers of chips and snack foods
Financial Condition	: Fair
Payments	: No Complaints

COMPANY NAME

JORDAN SNACK FOOD INDUSTRIES

ADDRESS

Registered & Physical Address

Street : Airport Road
Area : Al Qastal Industrial Estate

PO Box : 5024

Town : Amman 11183
Country : Jordan

Telephone : (962-6) 4711755
Facsimile : (962-6) 4711756
Mobile : (962-79) 5736880
Email : admin@jordansnack.com / jsfi@globalone.com.jo

Premises

Subject operates from a medium sized suite of offices and a factory that are owned and located in the Industrial Area of Amman.

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>ID Number</u>	<u>Position</u>
Mohamed Yousef Abu Soud	Jordanian	951101145	Managing Partner
Zaid Mohamed Yousef Abu Soud	Jordanian	9831033216	Partner
Omar Owais	-	-	Production Manager
Rayan Fouzi	-	-	Sales Manager
Oqabah Yacoub	-	-	Finance Manager
Mohamed Awad	-	-	Financial Controller

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LEGAL FORM & OWNERS

Date of Establishment	: 22 nd September 1993
Legal Form	: Limited Liability Partnership
Commercial Reg. No.	: 3316, Amman
Chamber Member No.	: 9073
National ID No.	: 200002982
Issued Capital	: JD 500,000
Paid up Capital	: JD 500,000

Name of Partner (s)	Percentage
Mohamed Yousef Abu Soud	75%
Zaid Mohamed Yousef Abu Soud	25%

OPERATIONS

Activities : Engaged in the manufacture of chips and snack foods.

Import Countries : Saudi Arabia and Turkey

International Suppliers:

Saudi Packaging Co	Saudi Arabia
Formatek	Turkey
ISF	Turkey

Brand Names : SMART and MAXICANA

Subject has a workforce of 49 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Jordanian Dinars (JD)

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Year Ending 31/12/17:

Total Sales JD 3,900,000

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

The above financial figures were provided by Mohamed Awad, Financial Controller

BANKERS

HSBC Bank Middle East
Khalid Bin Walid Street
Jebel Hussein
PO Box: 925286
Amman
Tel: (962-6) 5660471 / 5607471
Fax: (962-6) 5692964

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.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
JOD	1	INR 101.46

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	DNS

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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)