

## MIRA INFORM REPORT

<b>Report No. :</b>	530305
<b>Report Date :</b>	19.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TOTAL PETROCHEMICALS FRANCE (QATAR BRANCH OFFICE)
<b>Registered Office :</b>	Al Fardan Tower, 13 <sup>th</sup> Floor, 61 Al Funduq Street, West Bay, PO Box - 5177 Doha
<b>Country :</b>	Qatar
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	08.11.2004
<b>Com. Reg. No.:</b>	29251
<b>Legal Form :</b>	Branch of a Foreign Registered Corporation
<b>Line of Business :</b>	Subject engaged in the marketing of QAPCO & QATFIN products that include LDPE, LLPDE as well as polyethylene
<b>No. of Employees :</b>	16

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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>	Branch of a Foreign Registered Corporation
<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.

**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	: TOTAL PETROCHEMICALS FRANCE (QATAR BRANCH OFFICE)
Country of Origin	: France
Legal Form	: Branch of a Foreign Registered Corporation
Registration Date	: 8th November 2004
Commercial Registration Number	: 29251, Doha
Chamber Membership Number	: 9132/1
Total Workforce	: 16
Activities	: Marketing of QAPCO & QATFIN products that include LDPE, LLPDE as well as polyethylene
Financial Condition	: Fair
Payments	: No Complaints
Operating Trend	: Steady

## **COMPANY NAME**

TOTAL PETROCHEMICALS FRANCE (QATAR BRANCH OFFICE)

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Building : Al Fardan Tower, 13<sup>th</sup> Floor  
Street : 61 Al Funduq Street  
Area : West Bay

PO Box : 5177

Town : Doha  
Country : Qatar

Telephone : (974) 44208360 / 44417373  
Facsimile : (974) 44980794  
Mobile : (974) 55897386  
Email : [jean-luc.layrisse@total.com](mailto:jean-luc.layrisse@total.com) / [maryjean.balmes@externaltotal.com](mailto:maryjean.balmes@externaltotal.com)

### **Premises**

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

## **KEY PRINCIPALS**

<u>Name</u>	<u>Position</u>
• Jean-Luc Mayrisse	General Manager
• Thomas Mazel	Administration Manager
• Mary Jean Balmes	Finance Manager
• Madhu Soodanan	Logistics Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment :** 8<sup>th</sup> November 2004

**Legal Form :** Subject is the Qatar registered branch of Total Petrochemicals France SA, a Limited Liability Company incorporated in France.

A Branch of a Foreign Registered Corporation is not a legal entity in its own right. Responsibility for payments lays in the hands of the company where it is originally registered.

Under these circumstances, we strongly advise that any international trade credit should only be written under the name of the main company where the subject holds its registered office, in this case France.

**Commercial Reg. No. :** 29251, Doha

**Chamber Member No. :** 9132/1

## **OPERATIONS**

**Activities:** Engaged in the marketing of QAPCO & QATFIN products that include LDPE, LLPDE as well as polyethylene.

**Import Countries:** France

**Export Countries:** South Asia, North Asia, Europe, South America as well as North & East Africa

**Operating Trend:** Steady

Subject has a workforce of 16 employees.

## **FINANCIAL DATA**

Financial highlights provided by local sources are given below:

Currency: Qatari Riyals (QR)

	Year Ending 31/12/15:	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Marketing Fees	QR 72,231,609	QR 75,000,000	QR 78,000,000

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

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

## ***BANKERS***

- Commercial Bank of Qatar Ltd (QSC)  
West Bay  
PO Box: 3232  
Doha  
Tel: (974) 44831575  
Fax: (974) 44831573
- BNP Paribas  
Rayyan Road  
PO Box: 2636  
Doha  
Tel: (974) 44430346 / 44430344  
Fax: (974) 44430121

## ***PAYMENT HISTORY***

No complaints regarding subject's payments have been reported.

## ***GENERAL COMMENTS***

Please note that we were unable to contact the subject directly during our investigation.

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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77
QAR	1	INR 19.94

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	KET

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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)