

MIRA INFORM REPORT

Report No. :	532069
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	SALEH AL MUBAYAD TRADING EST
Registered Office :	King Saud Street, Central Vegetable Market PO Box 8591 Dammam 31492
Country :	Saudi Arabia
Financials (as on) :	31.12.2017
Date of Incorporation :	05.02.1990
Com. Reg. No.:	2050019756
Legal Form :	Sole Proprietorship
Line of Business :	Subject is engaged in the wholesale and retail of fruit, vegetables and dried foodstuffs.
No. of Employees :	12

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	US\$ 30,000
Status :	Moderate
Payment Behaviour :	No Complaints
Litigation :	Clear

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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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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	: SALEH AL MUBAYAD TRADING EST
Country of Origin	: Saudi Arabia
Legal Form	: Sole Proprietorship
Registration Date	: 5 th February 1990
Commercial Registration Number	: 2050019756, Dammam
Chamber Membership Number	: 22467
Invested Capital	: SR 20,000
Total Workforce	: 12
Activities	: Wholesale and retail of fruit, vegetables and dried foodstuffs
Financial Condition	: Fair
Payments	: No Complaints
Operating Trend	: Steady
Recommended Credit Limit	: US\$ 30,000

COMPANY NAME

SALEH AL MUBAYAD TRADING EST

ADDRESS

Registered & Physical Address

Location : King Saud Street, Central Vegetable Market
PO Box : 8591
Town : Dammam 31492
Country : Saudi Arabia
Telephone : (966-13) 8175969 / 8175866 / 8335733 / 8335799
Facsimile : (966-13) 8172199 / 8175764 / 8324541
Mobile : (966-50) 5856269 / 6811146
Email : smubayad@hotmail.com

Premises

Subject operates from a small suite of offices and a retail outlet with storage facilities that are rented and located in the Central Business Area of Dammam.

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
Saleh Abdul Kareem Abdullah Al Mubayad	Proprietor & General Manager
Mahmoud Riyaz	Sales Manager
Mohamed Shareef	Finance Manager
Shahid Hamza	Sales Executive

LEGAL FORM & OWNERS

Date of Establishment : 10/07/1410 Hijri (corresponding to 5th February 1990)

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Legal Form	: Sole Proprietorship
Commercial Reg. No.	: 2050019756, Dammam
Chamber Member No.	: 22467
Invested Capital	: SR 20,000

Mr Saleh Abdul Kareem Abdullah Al Mubayad is the sole proprietor of the business.

AFFILIATED COMPANIES

Saleh Al Mubayad Transportation Est
Dammam

OPERATIONS

Activities : Engaged in the wholesale and retail of fruit, vegetables and dried foodstuffs.

Import Countries : India, Sri Lanka and the Middle East

International Suppliers:

KLF Nirmal Industries (Pvt) Ltd	India
KK Agro Mills	India
M O John & Sons	India
Sumi Mercantile Co Ltd	India
MTR Food Supply Ltd	India
Consolidated Business System (CBS)	Sri Lanka

Operating Trend: Steady

Subject has a workforce of 12 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Saudi Riyals (SR)

Year Ending 31/12/16:

Year Ending 31/12/17:

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
SAR	1	INR 19.37

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)