

## MIRA INFORM REPORT

Report No. :	531939
Report Date :	29.09.2018

### IDENTIFICATION DETAILS

Name :	ARABIAN BEVERAGE CO KSCC (ABC)
Registered Office :	Block No. 5, Street No. 103, Subhan Industrial Area, P O Box: 3022, Safat 13031
Country :	Kuwait
Date of Incorporation :	02.08.1960
Com. Reg. No.:	6896
Legal Form :	Kuwaiti Shareholding Company Closed - KSCC
Line of Business :	Subject is engaged in the production of natural juices, milk and mineral water. Subject has approximately 420 distribution trucks.
No. of Employees :	180

### 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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

### NOTES:

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Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Kuwait	A1	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

**KUWAIT - ECONOMIC OVERVIEW**

Kuwait has a geographically small, but wealthy, relatively open economy with crude oil reserves of about 102 billion barrels - more than 6% of world reserves. Kuwaiti officials plan to increase production to 4 million barrels of oil equivalent per day by 2020. Petroleum accounts for over half of GDP, 92% of export revenues, and 90% of government income.

With world oil prices declining, Kuwait realized a budget deficit in 2015 for the first time more than a decade; in 2016, the deficit grew to 16.5% of GDP. Kuwaiti authorities announced cuts to fuel subsidies in August 2016, provoking outrage among the public and National Assembly, and the Amir dissolved the government for the seventh time in ten years. In 2017 the deficit was reduced to 7.2% of GDP, and the government raised \$8 billion by issuing international bonds. Despite Kuwait's dependence on oil, the government has cushioned itself against the impact of lower oil prices, by saving annually at least 10% of government revenue in the Fund for Future Generations.

Kuwait has failed to diversify its economy or bolster the private sector, because of a poor business climate, a large public sector that employs about 74% of citizens, and an acrimonious relationship between the National Assembly and the executive branch that has stymied most economic reforms. The Kuwaiti Government has made little progress on its long-term economic development plan first passed in 2010. While the government planned to spend up to \$104 billion over four years to diversify the economy, attract more investment, and boost private sector participation in the economy, many of the projects did not materialize because of an uncertain political situation or delays in awarding contracts. To increase non-oil revenues, the Kuwaiti Government in August 2017 approved draft bills supporting a Gulf Cooperation Council-wide value added tax scheduled to take effect in 2018.

Source : CIA

## **SUMMARY**

Company Name	: ARABIAN BEVERAGE CO KSCC (ABC)
Country of Origin	: Kuwait
Legal Form	: Kuwaiti Shareholding Company Closed - KSCC
Registration Date	: 2 <sup>nd</sup> August 1960
Commercial Registration Number	: 6896
Trade Licence Number	: 703/2001
Chamber Membership Number	: 1427
Issued Capital	: KD 10,000,000
Paid up Capital	: KD 10,000,000
Total Workforce	: 180
Activities	: Producers of natural juices, milk and mineral water
Financial Condition	: Undetermined
Payments	: No Complaints

## **COMPANY NAME**

ARABIAN BEVERAGE CO KSCC (ABC)

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Location : Block No. 5  
Street : Street No. 103  
Area : Subhan Industrial Area

PO Box : 3022

Town : Safat 13031  
Country : Kuwait

Telephone : (965) 1802066 / 1802965 / 24736902 / 24736716 / 24736472 / 24711396

Facsimile : (965) 24722793

Email : [admin@abcjuice.com.kw](mailto:admin@abcjuice.com.kw) / [a.samir@abcjuice.com.kw](mailto:a.samir@abcjuice.com.kw) / [lp-rm@abcjuice.com.kw](mailto:lp-rm@abcjuice.com.kw)  
[majid@abcjuice.com.kw](mailto:majid@abcjuice.com.kw)

### **Premises**

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

### **Branch Offices**

<u>Location</u>	<u>Description</u>
<ul style="list-style-type: none"><li>Emad Commercial Center, 2<sup>nd</sup> Floor Ahmed Al Jaber Street Safat Tel: (965) 22479730 Fax: (965) 22479734</li></ul>	Office premises

## **KEY PRINCIPALS**

<u>Name</u>	<u>Position</u>
<ul style="list-style-type: none"><li>Adnan Abdul Nabi Mohamed Al Mousa</li></ul>	Chairman

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- |                             |                           |
|-----------------------------|---------------------------|
| • Dr Mohamed Wael Al Mohana | Assistant General Manager |
| • Ayman Samir Hassan Sayed  | Finance Manager           |
| • Bader Al Ustaz            | Commercial Manager        |
| • Sayed Mansour             | Sales Manager             |
| • Majid Hamid Abdulrahman   | Supply Chain Manager      |
| • Walid Al Hussain          | Assistant Finance Manager |

## **LEGAL FORM & OWNERS**

**Date of Establishment** : 2<sup>nd</sup> August 1960

**Legal Form** : Kuwaiti Shareholding Company Closed - KSCC

**Commercial Reg. No.** : 6896

**Trade Licence No.** : 703/2001

**Chamber Member No.** : 1427

**Issued Capital** : KD 10,000,000

**Paid up Capital** : KD 10,000,000

### **Name of Shareholder (s)**

- Bukhamseen Holding Co  
Safat
- Masadir Al Inma Co  
Safat
- Kuwait Barari Co  
Safat
- Kuwait Barakh Co  
Safat
- Nejoum Real Estate Co  
Safat

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## **AFFILIATED COMPANIES**

Subject belongs to the Bukhamseen Holding group of companies that consists of the following concerns:

- Kuwait International Company for Education
- Kuwait Pearl Institute for Model Education
- Bukhamseen International Group of Contractors
- Osama Bukhamseen Design Engineering & Consultants
- The Interiors Collaborative – Architectural and Interior Design
- Arab Investment Company
- CREDIT ONE Holding Company
- Al Houda Hotels and Tourism Company
- The Crowne Plaza Hotel
- The Holiday Inn
- Staybridge Suites
- InterContinental Hotel & Tower
- The Rotana Hotel
- The Sofitel Maadi Towers Hotel
- The Safir Sayedah Zeinab Hotel
- The United Steel Industry Company
- Profile Experts for Aluminium Industries Company
- Warba Insurance Company
- Ritaj Takaful Insurance Company
- Middle East Insurance Brokerage Bureau
- Kuwait National Cinema Company
- Kuwait Cable Vision
- Dar Annahar for Press, Publishing and Distribution
- Al Barakah Media Group
- Bariq Al-Dana Magazine
- Al Arabiya Real Estate Company
- The Commercial Real Estate Company
- Tanmiya Realty Development Company
- Al Nojoom Real Estate Company
- Kuwait Barrari Trading Company
- The Real Estate Development Company
- Al Emad Real Estate Company
- Al Barakah Kuwait General Trading & Contracting Company
- Gulf International Real Estate Company
- Misr Towers International Company
- The Sayedah Zeinab Company for Tourism and Visit
- Middle East Investment Company
- The Kuwaiti-Lebanese Real Estate Rental Company
- The National Arab Company for Restaurants Management
- Rib Eye Steakhouse
- Shabestan Iranian Restaurant

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- Al Ahmadi International Restaurant
- Fauchon Boutique and Salon de Thé
- Ayam Zaman Lebanese
- Sakura Japanese
- L'Aroma Café
- Al Noukhaza Seafood
- Tang Chao Chinese
- Peppes Pizza
- Ruby Tuesday
- Bukhamseen General Trading Company
- Azzad Trading Group
- Gulf Energy Company
- Eqarat.com
- Strategic Technologies & Solutions Holding Group (STS)
- Global Logistic Services and Warehousing Company
- Kuwait International Automobile Club Company
- Osama Real Estate Office
- The First Date Palms & Agricultural Services Company
- Arab Company for Logistic Services
- Al Huda Medical Services Company
- The Arab Showrooms and Trading Company
- Bukhamseen Travels & Tourism
- Al Madina Travels Company
- Al Madina Cargo Company
- National Aviation Centre

## **OPERATIONS**

**Activities:** Engaged in the production of natural juices, milk and mineral water. Subject has approximately 420 distribution trucks.

In June 2011 subject announced plans to double its water production capacity to 240 million units per year and its distribution fleet to 800 trucks.

### **International Suppliers:**

- Dohler Group           Germany
- Symrise GmbH       Germany

**Export Countries:** Yemen, Iraq, Jordan, Saudi, Bahrain and Qatar

**Brand Names:** JUDA and ABC

Subject has a workforce of approximately 180 employees.

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## **FINANCIAL DATA**

Companies registered in Kuwait are not legally required to make their accounts public and no financial information was released by the company or submitted by outside sources.

## **BANKERS**

- The Gulf Bank KSC  
Mubarak Al Kabir Street  
PO Box: 3200  
Safat 13033  
Tel: (965) 22449501  
Fax: (965) 22445212
- Al Ahli Bank of Kuwait KSC  
Mubarak Al Kabir Street  
PO Box: 1387  
Safat 13033  
Tel: (965) 22411101 / 22411102

## **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 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44
KWD	1	INR 239.17

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NIT

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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)