

ABC PJSC

SAMEA CONFIDENCE INDICATOR

Score : 52.3

Confidence Indicator : 4

Risk Evaluation : Moderate

The SAMEA Business Confidence Indicator of 4 depicts Moderate probability of encountering problems which could lead to payment risk.

IDENTIFICATION

Delivery Date : 20-Jun-2018

Registered Name : ABC PJSC

Trading Style : ABC

SUMMARYREGISTERED ADDRESS

Building Name : Building 1

Area : Mussaffah Industrial Area

City : Abu Dhabi

Country : United Arab Emirates

TRADE ADDRESS

Building Name : Building 1

Area : Mussaffah Industrial Area

City : Abu Dhabi

Country : United Arab Emirates

Telephone # 1 : Office (971)(2)(1234567)

Fax # 1 : Office (971)(2)(1234567)

P.O Box : Abu Dhabi 11111

Company Email 1 : info@abcpjsc.com

Website : www.abcpjsc.com

REGISTRY INFORMATION

Legal Structure : Public Joint Stock Company

Trade License # : CN-1234567

Registration Date : 25-Nov-1998

Start Date : 25-Nov-1998

Control Date : 1-Dec-2014

Expiry Year : 13-Jun-2018

Registration Body : Economic Department - Abu Dhabi

Commerce # : 1234

CAPTIAL DETAILS

Capital Currency : AED

Authorized : 600,000,000

Issued : 600,000,000

Paid Up : 600,000,000

COMPANY PREMISE

Premise Ownership : Rented
 Type of Premise : Office
 Type of Area : Commercial
 Premise Size : 483126 Square Feet

LINE OF BUSINESS AND PRODUCTS

Sector : Services
 Industry : Business Services
 Dealing in : Cranes And Aerial Lift Equipment, Rental Or Leasing 7353-9901
 General Electrical Contractor 1731-9903
 Heavy Construction Equipment Rental 7353-0000
 Motor Repair Services 7694-0200

EMPLOYEE BIRFURCATION

	Current Fiscal	Previous Fiscal
Head Office : Estimate	600	400
Group Office : Estimate	1,764	

TRADE PAYMENTS

PAYMENT SUMMARY

Value Bands (AED)	No. Experiences	Total value (AED)	With in terms	1 - 30 Days	31 - 60	61 - 90	90 + Days
> 10,000,000							
1,000,001 - 10,000,000							
100,001 - 1,000,000	23		18%		9%	52%	21%
10,001 - 100,000							
1,001 - 10,000							
<= 1,000							
TOTAL	23		18%		9%	52%	21%

Note: Above Trade Payment Experiences Summary is derived by analysis of trade payment experiences details within 24 month.

TRADE PAYMENT EXPERIENCES

Date	Paying Record	High Credit	Now Owes	Past Dues	Terms	Last Sale
30/11/2017	30	135,800			30	30/11/2016
30/11/2017	30	135,800			30	30/11/2016
31/10/2017	90	137,053			30	31/10/2016
31/10/2017	90	137,053			30	31/10/2016
30/09/2017	90	135,310			30	30/09/2016
30/09/2017	90	135,310			30	30/09/2016
31/08/2017	90	131,418			30	31/08/2016
31/08/2017	90	131,418			30	31/08/2016
31/08/2017	90	131,418			30	31/08/2016
31/07/2017	90	130,399			30	31/07/2016
31/07/2017	90	130,399			30	31/07/2016
31/07/2017	90	130,399			30	31/07/2016
30/06/2017	90	131,837			30	30/06/2016
31/05/2017	90	129,875			30	31/12/2016
30/04/2017	240	128,027			30	30/11/2016

31/03/2017	SLOW 30-240	133,480			30	31/12/2016
28/02/2017	SLOW 30-240	130,488			30	28/11/2016
31/01/2017	SLOW 30-240	130,649	123,514	123,514	30	31/12/2016
31/12/2016	SLOW 60-240	130,444	123,321		30	30/11/2016
30/11/2016	SLOW 60-240	130,059	56,330	56,330	30	30/08/2016

Payment experiences reflect how bills are met in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc. Above table display the recent 20 experiences.

COMPANY HISTORY AND INVESTIGATION FINDINGS

All information incorporated in this report was obtained through the local sources, registries, chamber of commerce, web research and also through the voluntary disclosure by the subject during direct management interview.

On 9 April 2018 received updated report along with audited financial statements and trade licence copy.

The company currently owns and operates a fleet of 9,755 vehicles and manages a further 6,755 vehicles for third party clients.

As per trade license & audit report, subject's legal structure is 'Public Joint Stock Company'. However, subject is not found listed on any stock exchange in UAE. Respondent clarified stating due to limited shareholders & board members, subject is not publicly listed in UAE.

RELATED ENTITIES

DUNS #	Company Name	Address	Country	Relationship	Share (%)	Source
11-111-1111	ABC Corporation	USA	United States of America	Ultimate Parent		Interview
NA	ABC Company PJSC	Building 12, PO Box 1234, Abu Dhabi	United Arab Emirates	Parent Company	51.00%	Interview
NA	XYZ Company PJSC	Building 10, PO Box 5678, Abu Dhabi	United Arab Emirates	Affiliate	49.00%	Interview
NA	ABC PJSC - Branch 1	Dubai	United Arab Emirates	Branch		Interview

COMPANY FOUNDER

Name of Founder

Dummy1

Nationality of Founder

United Arab Emirates

MANAGEMENT INFORMATION

Name	Designation	Nationality	Contact # 1	Contact # 2	Email ID
Dummy1	Chairman	United Arab Emirates	(2) 123-4567		dummy1@abcpjsc.com
Dummy2	Board Director	United Arab Emirates	(2) 123-4568		dummy2@abcpjsc.com
Dummy3	Managing Director	United Arab Emirates	(2) 123-4569		dummy3@abcpjsc.com
Dummy4	Chief Financial Officer	Australia	(2) 123-4570		dummy4@abcpjsc.com

SHAREHOLDER DETAILS

Name	Type	Address	Emirate	Nationality	Share %
ABC Company PJSC		Building 12, PO Box 1234	Abu Dhabi		51.00%
XYZ Company PJSC		Building 10, PO Box 5678	Abu Dhabi		49.00%

COMPLIANCE CHECK

This includes Bribery, Politically Exposed People (PEP), Theft, Money Laundering, Regulatory Sanctions, etc.

CATEGORY	EVENT DATE	COMMENT
Fraud, Scams, Swindles / Probe	26/04/2016	PQR Law Firm, a global investor rights law firm, announces it is investigating potential securities claims on behalf of shareholders of ABC Corporation (NYSE: EXTN) resulting from allegations that ABC may have issued materially misleading business information to the investing public.

This activity screens a subject against Office of Foreign Assets Control (OFAC) and other compliance sources to verify its authenticity.

COMPANY OPERATIONS

PURCHASES FROM LOCAL SUPPLIERS

Bifurcation : 100%	Credit Purchases : 95%
Cash Purchases : 5%	Current Dated Cheques
Monthly	Cash & Cards
Upon Delivery	Electronic Transfers
Monthly	
Credit Period : 60 <> 31	
Total Suppliers : 51 >	Supplier Name : Al-Futtaim Group
Supplier Type : Others	Al Habtoor Group
Others	Al Masood
Others	Gorica Industries Llc
Others	Oasis Investment Company (Al Shirawi Group)

SALES TO LOCAL CUSTOMERS

Bifurcation : 100%	Credit Sales : 90%
Cash Sales : 10%	Payment Instrument :
Payment Terms : Monthly	
Advance	
Advance	
Credit Period : 60 <> 31	
Total Clientele : 51 >	
Type of Customers : Government Bodies	Customer Names : Adwea Group
Government Bodies	Abu Dhabi Food Control Authority
Government Bodies	Emirates Telecommunications Corporation - Etisalat
Government Bodies	Al Ain Municipality
Others	Farmer'S Services Centre

CHANGES IN COMPANY**LEGAL NAME**

Change From : Xyz Pjsc
Change To : Present
Date of Change : 21-Dec-2014

SHAREHOLDING STRUCTURE

Change From : Abc Company Pjsc - 51% ; Pqrs Company - 49%
Change To : Present Shareholding Structure
Date of Change : 1-Feb-2006

CAPITAL STRUCTURE

Change From : AED 107,805,000
Change To : AED 600,000,000
Date of Change : 8-Dec-2014

PRESS RELEASES AND LEGAL NOTIFICATIONS

This process screens the subject against financial disputes, changes in company, sale of business and etc.

Particulars	Details
30-Jan-2018	ABC has filed a financial claim against DEF Group AED 54,215,42 and legal fees of 14%
30-Oct-2018	ABC has filed a financial claim against XYZ Group AED 517,162 and 14% legal fees

Above results are obtained from numerous local and international sources that are accurate and constantly updated.

BANKING DETAILS

Bank Name	Account	IBAN Number	Branch Location	City	Country
Bank 1	123456789	AE1234000000012 3456789	Corniche Branch	Abu Dhabi	United Arab Emirates

KEY FINANCIAL HIGHLIGHTS

Approxiate Figures		Financial Year 2013	Financial Year 2014	Financial Year 2015	Financial Year 2016
Revenue	AED	478,810,000	466,216,000	474,708,000	445,372,000
Gross Profit	AED	209,195,000	203,805,000	193,605,000	179,259,000
Net Profit	AED	129,376,000	99,309,000	63,266,000	10,121,000

Any Insurance : Abu Dhabi National Insurance Company

Company Auditors : Ernst & Young (Middle East)

QUALITY CERTIFICATIONS

Name	Body	Number	Issue	Expiry
ISO 9001:2008	Bureau Veritas	IND17.4269U/Q 1-2 Version 01	2014	
ISO 14001:2004	Bureau Veritas	IND17.4269U/Q 1-2 Version 01	2014	
OHSAS 18001:2007	Bureau Veritas	IND17.4269U/HS 1-2 Version 01	2014	
HACCP 2012	Bureau Veritas	4515.225254	2017	

ASSETS AND FACILITIES

Warehouse Premises

Count : 8

SR	EMIRATE	TYPE OF OWNERSHIP
2	Dubai	Rented
6	Abu Dhabi	Rented

ADDITIONAL FACILITIES *(for all sectors)*

CARS : 4730

MACHINES : 64

TRUCKS : 3518

VANS : 891

INTERVIEWEE DETAILS

Name : Dummy4

Designation : Chief Financial Officer

Date : 26-Apr-2018

Email : dummy4@abcpjsc.com

DOCUMENTATION DETAILS

3 Year Audited Financial Statement : No

Registry / Trade License : Yes / OSV

MOA: No

Capital Proof: No

Partial Financial Estimates: No

< 3 years Audited Financial Statements: Yes / OSV

FINANCIAL STATEMENTS

Comparative Financials (in Thousands of AED - United Arab Emirate Dirham)	31-Dec-14	31-Dec-15	31-Dec-16
	Individual Fiscal	Individual Fiscal	Individual Fiscal
Current Assets	352,496	396,564	345,547
Current Liabilities	223,534	253,474	157,597
Working Capital	128,962	143,090	187,950
Other Tangible Assets	735,206	858,849	753,667
Non - Current Liabilities	59,033	160,733	107,780
Tangible Net worth	805,135	841,206	833,837
Revenue	466,216	474,708	445,372
Net Profit (Loss) after Tax	99,309	63,266	10,121
Inventory	5,752	4,686	2,912
Cash & Bank	63,954	96,751	43,119
Accounts Receivable	189,217	191,198	142,125
Fixed Assets	735,206	858,849	753,667
Accounts Payable	103,141	145,243	61,837

Statement of Financial Position - Assets Figures in in Thousands of AED - United Arab Emirate Dirham	31-Dec-14	31-Dec-15	31-Dec-16
	Individual Fiscal	Individual Fiscal	Individual Fiscal
Cash on hand	1,008	944	988
Cash at bank	62,946	95,807	42,131
Inventory	5,752	4,686	2,912
Accounts Receivable	189,217	191,198	142,125
Other Receivables	10,294	17,173	13,244
Prepayments	16,006	20,001	27,149
Inter-company Loans	67,273	66,755	116,998
TOTAL CURRENT ASSETS	352,496	396,564	345,547
Land & Buildings	7,284	12,852	13,638
Transportation Vehicles	724,631	843,223	737,194
Furniture, Fixtures & Fitting	1,447	2,476	2,113
Capital work-in-progress	1,844	298	722
TOTAL FIXED ASSETS	735,206	858,849	753,667
Intangibles	6,908	6,908	6,908
TOTAL INTANGIBLES	6,908	6,908	6,908
TOTAL ASSETS	1,094,610	1,259,516	1,100,807

Statement of Financial Position - Liabilities Figures in in Thousands of AED - United Arab Emirate Dirham	31-Dec-14	31-Dec-15	31-Dec-16
	Individual Fiscal	Individual Fiscal	Individual Fiscal
Accounts Payable	103,141	145,243	61,837
Other Payables / Accruals	77,944	34,975	25,361
Provisions	730	-	-
Amount due to related parties	1,350	1,900	50
Finance Lease Obligation	40,369	71,356	70,349
TOTAL CURRENT LIABILITIES	223,534	253,474	157,597

Provision for employees' end of service benefits	17,151	17,410	16,997
Finacne Lease Obligations	41,882	143,323	90,783
TOTAL NON-CURRENT LIABILITIES	59,033	160,733	107,780
Capital	600,000	600,000	600,000
Reserves	117,737	124,063	125,075
Retained Earnings (Loss)	94,306	121,246	110,355
TOTAL EQUITY	812,043	845,309	835,430
TOTAL LIABILITIES	1,094,610	1,259,516	1,100,807

Statement of Comprehensive Income Figures in Thousands of AED - United Arab Emirate Dirham	31-Dec-14 Individual Fiscal	31-Dec-15 Individual Fiscal	31-Dec-16 Individual Fiscal
Number of Months	12	12	12
Revenue	466,216	474,708	445,372
Less: Cost of Sales	(262,411)	(281,103)	(266,113)
Gross Profit (Loss)	203,805	193,605	179,259
Other operating income	10,857	7,799	5,187
Employee Cost / Payroll	(109,931)	(124,920)	(123,881)
Selling & Administration Expenses	(26,973)	(29,211)	(31,466)
Depreciation / Amortisation	(6,256)	(6,319)	(6,080)
General Operating Expenses	-	-	(17,183)
Operating Profit/Loss after Dep. & Before interest	71,502	40,954	5,836
Other Non operating Income	35,136	30,456	13,360
Interest	72	73	52
Total Financial Expenses	(6,051)	(6,367)	(9,127)
Net Profit(Loss) before Tax	100,659	65,116	10,121
Plus (Minus) Extraordinary Items	(1,350)	(1,850)	-
Net Profit Before Tax & After Extraordinary Items	99,309	63,266	10,121
Net Profit(Loss) after Tax	99,309	63,266	10,121
Net Profit (Loss) After Tax & Extraordinary Items	99,309	63,266	10,121
Less: Dividends	(525,495)	(30,000)	(20,000)
Less: Transfer to Reserves	(9,931)	(6,326)	(1,012)
Plus (Minus) Retained Earnings (Loss) B/F	530,423	94,306	121,246
Retained Earnings (Loss) C/F	94,306	121,246	110,355

THE SAMEA SCORE

The SAMEA (South Asia, Middle East & Africa Score) Business Confidence Indicator is a score derived from a statistical model which measures the transparency and the confidence that D&B has in a company. The score is developed for companies in the emerging markets where the assessment of risk based on the usual factors such as financials, payment information, etc. is not always possible. The key feature of emerging markets is lack of availability of information from official sources (such as Registries, Chamber of Commerce, etc.) as well as the reluctance of subject companies to provide information. With the SAMEA scoring module, D&B has developed a score which can assess the confidence and trust that can be placed with businesses. It analyses basic information such as operations of the business, country risk, industry risk, etc., to arrive at the final score and the indicator. The SAMEA score risk indicator varies from the D&B Rating. The D&B Rating takes into account limited factors unlike the SAMEA score which has a diverse pool of parameters.

Indicator	Risk Evaluation	Percentage of total universe
1	Medium risk	1%
2	Low risk	6%
3	Slight risk	46%
4	Moderate risk	32%
5	High risk	6%
6	Very high risk	4%

THE D&B RATING

The D&B Rating provides an indication of credit-worthiness. The rating is made up of two parts:

1) Financial strength - Based on Tangible Net Worth derived from the latest financial accounts or based on Issued capital derived from

Net worth / Issued Capital (in USD)	Rating based on Net worth (in USD)	Rating based on Issued capital (in USD)
0 – 15,000	H	HH
15,000 – 35,000	G	GG
35,000 – 60,000	F	FF
60,000 – 120,000	E	EE
120,000 - 175,000	D	DD
175,000 – 345,000	C	CC
345,000 – 600,000	B	BB
600,000 – 1.2 million	A	AA
1.2 million – 2.5 million	1A	1AA
2.5 million – 12 million	2A	2AA
12 million – 25 million	3A	3AA
25 million – 60 million	4A	4AA
60 million and above	5A	5AA

Alternative ratings used	Description
N	Financial strength is negative
O	Financial strength is undisclosed
NB	New business : Less than 24 months
FB	Foreign branch
BR	Branch of a local company
NQ	Out of business : Company has ceased to trade

2) Risk indicator - Derived from expert analyst rules

Risk Indicator	Condition	Guide to Interpretation
1	Excellent	Proceed with transaction – offer terms required
2	Good	Proceed with transaction
3	Fair	Proceed with transaction but monitor
4	Poor	Take suitable assurances before extending credit
-	Insufficient information	No public information or D&B proprietary information available to indicate trading activity

FINANCIAL RATING GLOSSARY

Key Business Ratios are used to identify irregularities in the status and future potential of a company.

CURRENT RATIO (x) **Total Current Assets / Total Current Liabilities**

This ratio shows the cover by current assets of short term creditors, and the higher the ratio the more assurance there is that payment of creditors can be met.

SOLVENCY RATIO (%) **((Total Current + Deferred + Long Term Liabilities) / Tangible Net Worth) x 100**

From this can be seen the extent to which the company is financed by creditors and debt rather than permanent finance.

The higher the ratio the more likely it is that the debt (either short term or long term) will be a burden to the company. The effect is higher interest changes, lower profits and a squeeze on liquidity to the disadvantage of creditors.

FIXED ASSETS TO NET WORTH (%)

$(\text{Total Fixed Assets} / \text{Tangible Net Worth}) \times 100\%$

The proportion of net worth that consists of fixed assets will vary greatly from industry to industry, but in general terms a company is undercapitalized if fixed assets exceed net worth. In this case it is possible that the company has too much debt, and it should therefore be examined with care. If on the other hand fixed assets are much lower than net worth the company is over capitalized and is either extremely cautious or in a position to expand.

CURRENT LIABILITIES TO NET WORTH (%)

$(\text{Total Fixed Assets} / \text{Tangible Net Worth}) \times 100\%$

This contrasts the funds that creditors are temporarily risking with a company with the funds permanently invested by the owners. The higher the ratio the less security for creditors. Care should be exercised when selling to any company with creditors of less than one year exceeding two thirds of net worth.

ASSET TURNOVER (%)

$(\text{Turnover} / \text{Total Assets(including intangibles)}) \times 100\%$

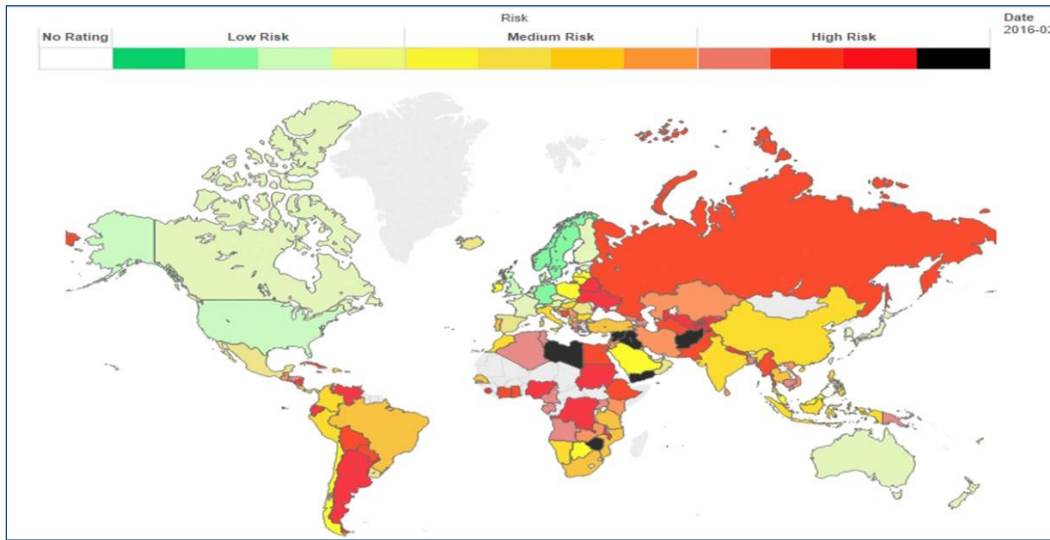
This ratio measures how efficiently the company's management has been in generating sales from the assets at its disposal. The measure can vary considerably from industry to industry and should therefore be judged according to the industry norm.

SALES TO NET WORKING CAPITAL (x)

$\text{Turnover} / \text{Net working capital}$

This ratio indicates whether a company is overtrading (handing an excessive volume of sales in relation to working capital). Companies with substantial sales gains often reach a level where their working capital becomes strained. Even if they maintain an adequate total investment for the volume being generated (assets to sales), that investment may be so centred in fixed assets or other non-current items that it will be difficult to continue meeting all current obligations. A ratio falling into either an extremely high or low position may indicate potential problems.

COUNTRY RISK MAP



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