



Subject Name

English Name	MIDDLE EAST BROS COMPANY
Requested Name	MIDDLE EAST BROTHERS S.A.E
Arabic Name	(اخوان شمال افريقيا)

Summary Data

Legal Form	Joint Stock Company	Location	Sharqia, MIDDLE EAST
CR	119	Registered	25/06/1994
Paid Up Capital	60,000,000 EGP	Issued Capital	60,000,000 EGP
Sales/Income	285,144,432 SAR (2020)	Workforce	1,300 [group] in 2020 (Approx.)
Credit Rating	A - Good Credit Quality	Recommended Amount	300,000 EUR

Writer's Notes:

- The subject is a long-established entity (operating for more than 10 years).
- The subject is part of a well known and reputable group of companies.
- The subject has a positive market reputation.
- The subject is well known in the market.
- The subject has a leading position in the domestic market, with a strong presence in the Middle East and European region.
- The subject has adapted to the current circumstances (COVID 19) with minimal or no negative impact.
- The person interviewed (Secretary: Ms. Mohammed Mohammed), informed us the administration is working from home due to the COVID 19 crisis and work will be resumed after Eid Al-Adha.

Adverse Information

Based on checks carried out at the time of this report, no adverse information was found to be recorded against the subject.

Physical Address

Address:	MIDDLE EAST industrial Zone, B3,, Plot Number (163 & 164), 10th Of MIDDLE EAST City,
City/Town:	MIDDLE EAST
Country:	MIDDLE EAST
Postcode:	44634
Phone:	+20 12 345 6789
Fax:	+20 12 345 6789
Web:	www.MIDDLE EAST.com.sa
E-Mail:	info@MIDDLE EAST.com.sa



This address is registered on the subject's registration document.
Owned premises comprising of: Administrative offices, Warehousing facilities, Production unit, Manufacturing plant.

Personnel

Name	Position	Contact
Mr. Abdul Rahman	Vice Chairman	MIDDLE EASTN
Mr. Abdul Rahman	Chairman	MIDDLE EASTN Date of Birth: 12/01/1958
Mr. Abdul Rahman	Board Member	MIDDLE EASTN
Mr. Abdul Rahman	Board Member & Rep. of MIDDLE EAST BROTHERS COMPANY Jeddah	MIDDLE EASTN
Mr. Abdul Rahman	Board Member & Rep. of MIDDLE EAST BROTHERS COMPANY Jeddah	
Mr. Abdul Rahman	Board Member & Rep. of MIDDLE EAST BROTHERS COMPANY	MIDDLE EASTN
Mr. Abdul Rahman	Board Member	MIDDLE EASTN Date of Birth: 06/01/1968
Mr. Abdul Rahman	Exprienced Board Member	Saudi Date of Birth: 30/07/1973
Mr. Abdul Rahman	Board Member & Rep. of MIDDLE EAST BROTHERS COMPANY	Saudi
Ms. Abdul Rahman	Secretary	
Mr. Abdul Rahman	Research Specialist	e-mail: ossama@MIDDLE EAST-bros.com
Mr. Abdul Rahman	HR Department	MIDDLE EASTN
Mrs. Abdul Rahman	Administrator	MIDDLE EASTN

Activities

RAMON / NACE Activities:

- G.46.1.7** Agents involved in the sale of food, beverages and tobacco
- G.46.3.2** Wholesale of meat and meat products
- G.47.2.2** Retail sale of meat and meat products in specialised stores



C.10.1.1 Processing and preserving of meat

The company is involved in the following activities

Importer, Exporter, Manufacturer, Producer, Trader, Wholesaler, Distributor, Packing of Foodstuffs (Such as Halawa, Jams, Tahina, Arabic Sweets, Grains, Edible Oils, Pickles, Ketchup, Hot Sauce and Juices), Dairy Products Including Cheese, Labneh and Yogurt; Frozen and Processed Meat, Chicken, Turkey and Salami.

Awards & Achievements

- ISO 9001:2008
- ISO 9001:2015

Trades locally with

Private Companies, Public Companies, Wholesalers, Retailers, Private Particulars

Trade and Methods of Payment

Imports from

Country or region	Means of Payment
Europe and the Far East	According to Supplier Agreement, Wire Transfer

Exports to

Country or region	Means of Payment
Gulf Countries and Europe	According to Supplier Agreement, Wire Transfer

The subject appears to fulfil its payment obligations as agreed and no detrimental history is noted regarding payments from local suppliers or banks

Principal Bank Accounts

Bank Name	EMIRATES NBD BANK
Address	Banks Complex, 10th of Ramadan, El Sharkeya, MIDDLE EAST. Phone: +20 2 16664
Bank Name	ABU DHABI ISLAMIC BANK - (ADIB)
Address	3 1st Zone, 1st District Center 10th Of Ramadan, El Sharkeya, MIDDLE EAST. Phone: +20 2 19951
Bank Name	COMMERCIAL INTERNATIONAL BANK - (CIB)
Address	3rd Industrial Zone, 10th Of Ramadan, El Sharkeya, MIDDLE EAST. Phone: +20 2 19666
Bank Name	AL BARAKA BANK OF MIDDLE EAST
Address	60 Mohy El-Din Abu El Ezz St., Dokki, Giza, MIDDLE EAST. Phone: +02 2 3748 1222

Financial Information

The subject provided the following financial information official documentation is attached with this report

2020

2019

2018



Sales/Revenue Income	285,144,432 SAR	899,871,874 SAR	867,401,033 SAR
Cost of Sales	188,364,321 SAR	667,224,897 SAR	610,185,548 SAR
Gross Profit	96,780,111 SAR	232,646,977 SAR	257,215,485 SAR
Sales, general and admin expenses	54,095,978 SAR	182,490,900 SAR	47,294,355 SAR
Other operating expenses	1,026,009 SAR	2,071,327 SAR	135,560,066 SAR
Operating Profit/Loss	41,658,124 SAR	48,084,750 SAR	74,361,064 SAR
Finance/Interest income	0 SAR	0 SAR	0 SAR
Other revenue	167,917 SAR	670,913 SAR	9,266,760 SAR
Finance cost	3,131,708 SAR	20,738,277 SAR	21,643,008 SAR
Net profit before TAX	38,694,333 SAR	28,017,386 SAR	61,984,816 SAR
Income TAX expense	8,278,287 SAR	25,660,886 SAR	18,664,734 SAR
Deferred taxes	0 SAR	0 SAR	0 SAR
Net Profit/Loss for the year	30,416,046 SAR	2,356,500 SAR	43,320,082 SAR
Assets	2020	2019	2018
Fixed assets	545,074,940 SAR	548,395,976 SAR	575,443,707 SAR
Non-current assets	27,951,569 SAR	26,478,461 SAR	6,249,749 SAR
Total non-current assets	573,026,509 SAR	574,874,437 SAR	581,693,456 SAR
Other current assets	0 SAR	89,560 SAR	974,828 SAR
Cash	129,780,753 SAR	40,124,303 SAR	39,285,193 SAR
Accounts receivable	156,534,917 SAR	136,022,570 SAR	153,770,953 SAR
Inventory	183,303,905 SAR	198,164,836 SAR	193,691,273 SAR
Total current assets	469,619,575 SAR	374,401,269 SAR	387,722,247 SAR
Liabilities	2020	2019	2018
Trade and other credit balances	102,382,753 SAR	113,708,349 SAR	97,709,221 SAR
Other current liabilities	231,265,822 SAR	152,143,738 SAR	56,062,396 SAR
Short-term borrowings	74,700,000 SAR	74,311,113 SAR	283,364,029 SAR
Total current liabilities	408,348,575 SAR	340,163,200 SAR	437,135,646 SAR
Working capital	61,271,000 SAR	34,238,069 SAR	-49,413,399 SAR
Total investments	634,297,509 SAR	609,112,506 SAR	532,280,057 SAR
Long term liabilities	0 SAR	93,750,000 SAR	40,751,862 SAR
Other long-term liabilities	139,090,887 SAR	53,475,599 SAR	38,195,680 SAR
Total non-current liabilities	139,090,887 SAR	147,225,599 SAR	78,947,542 SAR
Paid up capital	314,285,730 SAR	314,285,730 SAR	285,714,300 SAR
Share premium	0 SAR	0 SAR	0 SAR
Other Equity	-2,228,613 SAR	-5,132,282 SAR	-15,176,574 SAR
Retained earnings	183,149,505 SAR	152,733,459 SAR	182,794,789 SAR
Profit/losses for the period	0 SAR	0 SAR	0 SAR
Stock value	0 SAR	0 SAR	0 SAR



Total equity	495,206,622 SAR	461,886,907 SAR	453,332,515 SAR
Total finance of investment	634,297,509 SAR	609,112,506 SAR	532,280,057 SAR

Writer's notes

- The financial figures provided are consolidated financial figures for the group.
- Please note that consolidated financial statement for the period ended 31 March 2020 unaudited.
- Working capital in 2017= 39,902,066 SAR - positive indicator.
- Working capital in 2018= -49,413,399 SAR - negative indicator.
- Working capital in 2019 = 34,238,069 SAR - positive indicator.
- Working capital in 2020 = 61,271,000 SAR - positive indicator.

Legal Form

CR	119	Registration Date	25/06/1994
Registration Place	MIDDLE EAST		
Tax ID:	123-456-789		
Paid Up Capital	60,000,000 EGP	Nominal Capital	100,000,000 EGP
Issued Capital	60,000,000 EGP		
Comments on Capital	- The Capital is fully Paid.		

Joint Stock Company with the following Shareholders:

Name	Nationality	Shares
MIDDLE EAST & BROS. CO.	Saudi	100 %

Directors	Nationality	Date of Birth
Mr. Abdul Rahman	Saudi	
Mr. Abdul Rahman	null	
Mr. Abdul Rahman	Saudi	
Mr. Abdul Rahman	MIDDLE EASTN	
Mr. Abdul Rahman	Saudi	12/01/1958
Mr. Abdul Rahman	MIDDLE EAST	06/01/1968
Mr. Abdul Rahman	Saudi	30/07/1973
Mr. Abdul Rahman	Saudi	

An MIDDLE EAST Joint Stock (SAE) company may be a closed company or a listed company, where the liability of its partners is limited to the value of their shares in the company. a- Registration: A joint stock company must be registered in the Commercial Registry and is subject to the supervision and control of GAFI in Accordance with the Companies Law No.159/1981 & Investment Law No.72/2018.

Capital



Private JS

The minimum issued capital required for a company not offering its shares to the public is LE 250,000, of which 10% is to be paid at the time of incorporation, to be increased to 25% within three months, and the remaining amount of the nominal value of the shares is to be paid up within five years.

Public JS

The minimum capital of a joint stock company offering its shares for public subscription is LE 20,000,000, fully paid up. However, in case of holding companies established for the purposes of stock dealings and investment, the minimum capital is LE 5 million, of which at least 25% must be paid on incorporation

Company Background

- MIDDLE EAST Bros is the pioneer in the world of food production, manufacturing and distribution in the Kingdom of Saudi Arabia. In the last ten years alone, it has accomplished a great deal.
- The most important achievement, besides affiliation with the MIDDLE EAST Group for industrial investment, was the transformation of MIDDLE EAST Bros activities from straightforward selling to comprehensive marketing and distribution. This has raised net and gross sales, as well as profits, while improving products in terms of packaging and quality.
- Another important accomplishment has been obtaining HACCP, the certificate for the systematic management of food safety. Both certificates reflect our hard work and commitment to ensuring the superior quality of their products.

News:

MIDDLE EAST Bros plans to raise exports to EGP 240m in 2017 - Daily News MIDDLE EAST
www.dailynewsMIDDLE EAST.com/2017/02/27/MIDDLE EAST-bros-plans-raise-exports-egp-240m-2017/

Affiliations

Name	Relation	Contact
MIDDLE EAST & BROS. CO.	Mother Company in Saudi Arabia	+966 1 234 6789 / 234 6789 / 234 6789 / 234 6789 234 & 6789 MIDDLE EAST Road opposite MIDDLE EAST Free Port MIDDLE EAST

FACILITIES - (Known related address/es)

Type:	Branch
Address:	MIDDLE EAST street,, Souk MIDDLE EAST Building, In Front Of MIDDLE EAST City,
City/Town:	MIDDLE EAST
Country:	MIDDLE EAST
Phone:	+20 2 2192 6170 \ 071 \ 2623 9004

This address is registered on the subject's registration document.



Rented premises comprising of: Administrative offices.

Type:	Branch
Address:	MIDDLE EAST El Nile,, Apartments Number (31 & 32), 6th Floor, MIDDLE EAST,
City/Town:	MIDDLE EAST
Country:	MIDDLE EAST
Phone:	+20 1 2345 6589 \ 7202

This address is registered on the subject's registration document.
Rented premises comprising of: Administrative offices.

Assessment

Recommendation	We consider it is acceptable to deal with the subject for LARGE amounts, although it is normal practice for international suppliers to deal on secured terms with MIDDLE EASTN importers.
Credit Rating	A - Good Credit Quality
Financial Situation	Normal
Recommended Amount	300,000 EUR