



"Usually Pays Within agreed Terms"



Company Credit Report

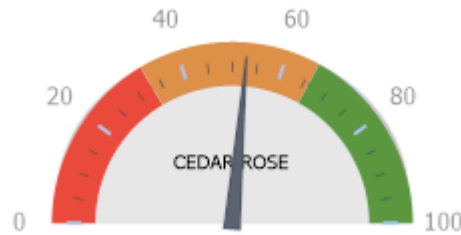


CRiS: AEC43145416

Date: 21 Apr 2021

XXXXXX PROJECT SOLUTIONS (L.L.C)

COMPANY IS ACTIVE



CR Score

52.70

Company Size	Business Trend	Payments	Credit Rating	Maximum Credit
MEDIUM	STEADY	NO COMPLAINTS	'B' MEDIUM RISK	USD 240,000

[GENERAL GUIDE TO CR SCORE](#)

[GENERAL GUIDE TO CEDAR ROSE CREDIT RATING](#)

SUBJECT XXXXXX PROJECT SOLUTIONS (L.L.C)

Name In Local Script كيناريس بروجيكت سوليوشنس ش.ذ.م.م

TRADING NAMES

XXXXXX PROJECT SOLUTIONS
 XXXXXX PROJECT SOLUTIONS L.L.C
 XXXXXX PROJECT SOLUTIONS LLC
 XXX DUBAI

TRADING NAMES IN LOCAL SCRIPT xxxxxxxxxxxxxxxxxxxxxx

ADDRESS

Primary & Registered Office Address (Main)

Office Unit 12xxxx
 Building Damac Business Tower
 Area Business Bay

xxxxxxxxxxx PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]

Town	Dubai
Country	United Arab Emirates (the)
Phones	(+971) (4) 4238xx0
Fax	(+971) (4) 36080xx
Email	hello@xxxxworld.com, info@xxxxworld.com
Website	www.xxxxxworld.com

Postal Address

P.O.Box	1117xxx
Town	Dubai
Country	United Arab Emirates (the)

Addresses Historical Data**Former Address**

Building	Ali Saeed Al Bawardi Building
Street	Khalid Ibn Al Waleed Street (aka Bank Street)
Area	Mankhool (Al)
Town	Dubai
Country	United Arab Emirates (the)
Phones	(+971) (4) 35955xx
Fax	(+971) (4) 35955xxx
Email	info@xxxxxx.ae
Website	www.xxxxxx.ae

MANAGEMENT

Individual

Name	Ms. XXXXXXXXXXX [CRiS No AEP44643495]
Position	Chairperson & Local Sponsor
Nationality	UAE National
Languages	Arabic, English

Name	Mr. XXXXXXXXXXXXXXXXXXXX [CRiS No SEP44867370]
Position	Manager
Nationality	Swedish
Languages	Swedish, English

PROFILE

Legal Form	Limited Liability Company (LLC) (WLL) (LTD)
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XXXXXXXXXXXX PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]

Requirement for a Limited Liability Company in the UAE

Article 71 on Commercial Companies under Federal Law No. 2 of 2015 of the UAE defines a Limited Liability Company as:

1- A company where the number of partners is at least two (2) but shall not exceed fifty (50). A partner shall be liable only to the extent of its share in the capital.

2- A single natural or corporate person may incorporate and hold a Limited Liability Company. The holder of the capital of the company shall not be liable for the obligations of the company other than to the extent of the capital as set out in its Memorandum of Association.

-Article 72 defines:

1- A Limited Liability Company shall have a name derived from its objective or from the name (s) of one or more partners, provided that name of the company shall be followed by the expression "Limited Liability Company" or in short "LLC". In the event of a sole proprietorship, the name of the company shall be accompanied with the name of its owner and followed by the expression "sole proprietorship with limited liability".

2- If the Manager (or Managers) contravenes the provision of Clause 1 of this Article, such Manager (Managers) shall be jointly liable, in their own assets, for the obligations of the company and, as applicable, for the compensations.

Article 76- on Capital of the Company states:

1- The company shall have sufficient capital to achieve the purpose of its incorporation and the capital shall consist of shares equal in value. On a proposal made by the Minister in coordination with the competent authorities, the Cabinet may issue a decision determining the minimum limit of the capital of the company.

2- Shares may be in cash and/ or in kind and shall be paid in full at the time of incorporation.

3- The shares in cash shall be deposited in a bank operating in the State. The bank may not pay such shares other than to the Managers of the company after providing such evidence that the company has been registered with the competent authority and as provided by the contract appointing such Managers.

Local Sponsors are not involved in the operations of the company but assist in obtaining visas, labour cards, renting premises and similar duties. They are paid a lump sum and/or a percentage of profits or turnover.

Start Date 1994
Date Registered 10 Jan 1994

Registers

Organisation	Register	Type	Number	Issue Date	Expiry Date	Status
Commercial Register	Dubai Commercial Register	Main	448xx	03 May 1995	-	Active
License	Dubai Department for Economic Development (DDED)	Main	2330xx	10 Jan 1994	09 Jan 2022	Active
License	Dubai Department for Economic Development (DDED)	Branch	7433xx	04 Oct 2015	03 Oct 2021	Active

XXXXXXXXXX PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]

Chamber of Commerce	Dubai Chamber of Commerce & Industry	Main	292xx	-	-	Active
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Capital

Issued	AED	300,000
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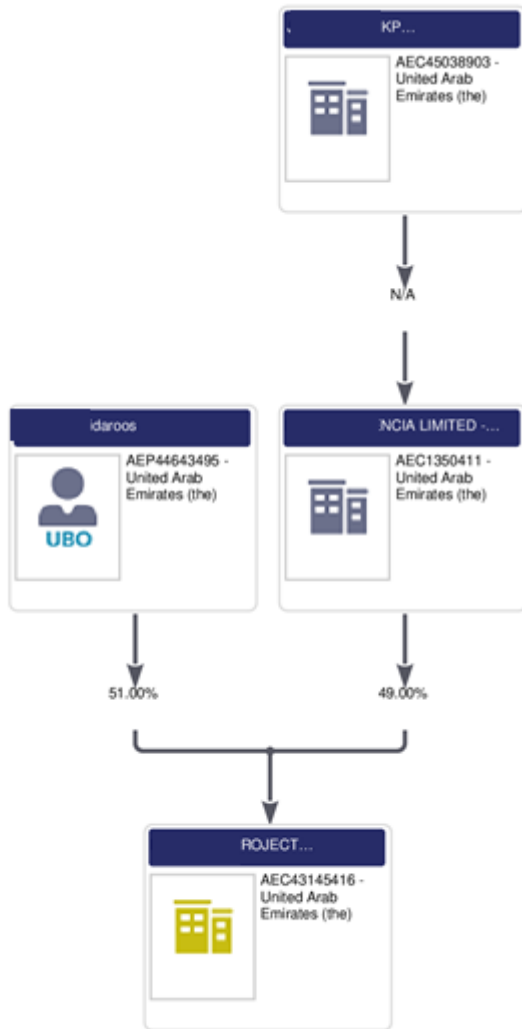
SHAREHOLDERS

		%
Name	Ms. XXXXXXXXXXXX [CRiS No AEP44643495]	51.00%
Nationality	UAE National	
Languages	Arabic, English	
Name	xxxxx CONFIDENCIA LIMITED - REP. OFFICE [CRiS No AEC1350411]	49.00%
Country	United Arab Emirates (the)	
		Total:
		100.00%

LEGAL ENTITY AFFILIATION HIERARCHY

Name	Country	UBO	Status	% Of Ownership (Direct & Indirect)	Shares Value	Level Of Ownership	Update Date
XXXXXXXXX CONFIDENCIA LIMITED	AE	-				0	
XXXXXXX CONFIDENCIA LIMITED - REP. OFFICE	AE	-		0.00%		1	13 Oct 2016
XXXXXX PROJECT SOLUTIONS (L.L.C)	AE	-	Active	49.00%		2	07 Apr 2021
XXXXXXXXXXXXXXXXXXXX	AE	UBO				1	
XXXXXX PROJECT SOLUTIONS (L.L.C)	AE	-	Active	51.00%		2	08 Oct 2016

XXXXXXXXXXXX PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]



Subject Company
 Subject Company UBO
 Company
 Company UBO
 Subject Person
 Subject Person UBO
 Person
 Person UBO

OPERATION

Activities Details

- Standard UK SIC 2007
- Activity [74.10] - Specialised design activities (Primary)
- Activity [74.1] - Specialised design activities (Secondary)

No. of Employees

Year	Employees Number
2021	100 plus

xxxxxxxxxxxx PROJECT SOLUTIONS (L.L.C) [CRIS No AEC43145416]

FINANCIALS

Currency: USD - Standalone

Subject is a company operating in a country where annual accounts and financial results are not required to be filed or to be made available to the public

31 Dec 2020

(Estimated)

Income Statement

Operating Revenue / Turnover	8,000,000
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PREMISES

Ownership	Type	Number	Size
n/a	Administration Offices	1	unknown

DEBT COLLECTION AGENCIES SEARCH

Checks of Local Debt Collection & Recovery records as well as the local commercial authorities' publicly accessible filings did not reveal any matches of the subject name for having unpaid or late invoices to local suppliers.

The depth of the data for the mentioned checks goes as far as 7 years back.

Search Result: Negative

COMMENT

The Subject is a MEDIUM-sized Limited Liability Company which was started in 1994 by local investors. It provides interior design services activities, employing more than 100 people.

The Subject is part of xxxx World which was founded in 1992 in Sweden. It operates as an interior design contractor providing technology and innovations for commercial spaces. xxxx World currently operates several offices in the United Kingdom, France, Lebanon, Saudi Arabia, and the United Arab Emirates. xxxx employs around 500 people and generates an Annual Turnover of around USD 150 million. xxxx World was involved in several projects including the renovation of Unilever Head office in Riyadh, the University of Sharjah in the UAE valued as AED 36 million (USD 9.8 million) in 2020, and LinkedIn in the UAE with a Project value of AED 9.8 million (USD 2.6 million) completed in 2016.

The COVID-19 pandemic is causing business closures and affecting companies worldwide. Cedar Rose recommends additional precautionary measures when extending credit facilities to companies during these times and monitoring these companies on an ongoing basis.

XXXXXXXXXXXX PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]

UNITED ARAB EMIRATES (THE) COUNTRY REPORT SOCIO ECONOMIC AND POLITICAL OVERVIEW

The United Arab Emirates, UAE, is a federation of seven emirates (equivalent to principalities), each governed by a hereditary prince (emir) and all choose one from among them to be the president of the federation. The constituent emirates are Abu Dhabi (capital), Ajman, Dubai, Fujairah, Ras al-Khaimah, Sharjah, and Umm al-Quwain. The country includes around 45 free zones that are part of the country's territories but considered to be outside the customs territory and subject to customs control other than normal customs procedures.

Barriers to trade are quite low, and regulations support open-market policies. With a favorable business climate and political stability, the UAE has created a dynamic entrepreneurial environment for international investors. The financial sector's overall soundness has improved substantially since the Dubai debt crisis of 2009.

The UAE Minister of State for Financial Affairs, His Excellency Obaid Humaid Al Tayer has declared that a new VAT law is applicable starting 1 January 2018 at the rate of 5% with some exceptions including basic food, healthcare and educational sectors.

In 2019, the UAE took the decision to increase by 50% Emirati women's intervention in Federal National Council elections, the federal authority of the United Arab Emirates representing the general Emirati people. The election recorded a higher number of participation as it reached 117,592 votes across the country.

In 2020, UAE became the first Gulf country and the third in the Arab world to establish diplomatic relations with Israel as part of a deal to halt the controversial annexation of parts of the West Bank that Palestinians see as a part of their future state.

On Monday January 4th, 2021 Saudi Arabia announced re-opening its airspace, sea and land border to Qatar during the 41st Gulf Cooperation Council summit in Al Ula. The Saudi Foreign Ministry announced that Egypt, Bahrain and the United Arab Emirates had also resumed ties with Doha after Qatar signing a diplomatic agreement with the above-mentioned countries. This breakthrough agreement aimed at ending a three-and-a-half-year diplomatic dispute between Saudi Arabia, UAE, Bahrain and Egypt with Qatar.

The UAE has ranked first globally in terms of the number of indexes related to addressing the coronavirus (COVID-19) pandemic, from addressing the virus to the recovery period and overcoming the health, economic and social repercussions of the crisis. The Emirates News Agency (WAM) monitored six achievements that have reinforced the leading position attained by the UAE, both globally and in the Middle East, since the outbreak of the virus. Distribution of the Vaccine the UAE ranked first globally in the distribution of daily doses of the COVID-19 vaccine from 12th to 18th January, 2021. The country also ranked fifth globally in terms of the vaccine's availability.

UAE has the second-largest economy in the Arab world (after Saudi Arabia), with a real Gross Domestic Product (GDP) growth rate of 1.7% in 2019 compared to 1.2% in 2018 with a total population of more than 9.9 million in 2021. The International Monetary Fund (IMF) is projecting the real GDP growth rate to be at -6.6% in 2020.

UAE's inflation rate decreased to reach -1.9% in 2019 compared to an inflation rate of 3.1% in 2018.

UAE's total imports decreased by 1.42% to reach USD 215.1 billion in 2019 compared to USD 218.3 billion in 2018.

Its total exports decreased by 0.09% to reach USD 227.7 billion in 2019 compared to USD 227.5 billion in 2018.

In 2019, general government total expenditure (% of GDP) was 30.5% compared 28.8% in year 2018; However, general government total revenue (% of GDP) for 2019 was 29.7% compared to 30.7% in year 2018.

DISCLAIMER

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GENERAL GUIDE TO CEDAR ROSE CREDIT RATING

Company Size	Sales TurnOver	Employees	Credit Opinion
SMALL	Up to USD 3 Million	Up to 50	Up to USD 75,000
MEDIUM	Up to USD 8 Million	Up to 200	Up to USD 300,000
LARGE	Over USD 8 Million	Over 200	Up to USD 1,500,000

Business Trend	GROWING / STEADY / DECLINING
Payments	PROMPT / NO COMPLAINTS / COMPLAINTS REPORTED
CEDAR ROSE Credit Rating	"A" Low risk "B" Medium risk "C" High risk "D" No credit recommended

GENERAL GUIDE TO CEDAR ROSE CR SCORE

Final Score	Business Size	Risk Rating	Risk Rating Assessment
0 - 26	Small	High Risk	The business is more likely to be a SMALL entity with High Risk
	OR Medium/Large	Very High Risk	The business could be a MEDIUM-sized or LARGE business with a score less than 26 which makes its Risk Rating: Very High
26.01 - 45	Small	Medium Risk	The business is more likely to be a SMALL entity with Medium Risk
	OR Medium	High Risk	The business could be a MEDIUM-sized business with a score between 26-45 which makes its Risk Rating: High
	OR Large	Very High Risk	The business could be a LARGE business with a score between 26-45 which makes its Risk Rating: Very High
45.01 - 58	Small	Low Risk	The business could be a SMALL business with a score between 45-58 which makes its Risk Rating: Low
	OR Medium	Medium Risk	The business is more likely to be a MEDIUM-sized entity with Medium Risk
	OR Large	High Risk	The business could be a LARGE business with a score between 45-58 which makes its Risk Rating: High
58.01 - 75	Small/Medium	Low Risk	The business could be a SMALL or MEDIUM-sized business with a score between 58-75 which makes its Risk Rating: Low
	OR Large	Medium Risk	The business is more likely to be a LARGE entity with Medium Risk

XXXXXXXXXXXX PROJECT SOLUTIONS (L.L.C) [CRiS No AEC43145416]

	Small/Medium	Low Risk	The business could be a SMALL or MEDIUM-sized business with a score between 75-100 which makes its Risk Rating: Low
75.01 - 100	OR Large	Low Risk	The business is more likely to be a LARGE entity with Low Risk