

Basic Information

English Name	[REDACTED]
Arabic Name	[REDACTED]
Also Known As	[REDACTED]
Registration Number	[REDACTED]
Registration Date	26/10/1976
Membership Number	[REDACTED]

Legal Form

Legal Form	Public Joint Stock
Paid Up Capital	18,840,750 KWD
Capital Type	Domestic
Comments on Capital	- Capital has increased from 15,225,000 to KWD 18,840,750 KWD as of 18/05/2017.

Affiliated companies

Relation	Name	CR / License	Country	Contact
Shareholder	[REDACTED]	[REDACTED]	Kuwait	Address: [REDACTED] Kuwait Phone: +965 [REDACTED] [REDACTED] P.O. Box: [REDACTED]
Subsidiary	[REDACTED]	[REDACTED]	United Arab Emirates	Address: [REDACTED] Dubai Phone: [REDACTED] [REDACTED] P.O. Box: [REDACTED]
Comments: License: [REDACTED]				

Relation	Name	CR / License	Country	Contact
Related	[Redacted Name]		Singapore	Address: [Redacted Address] Singapore, [Redacted]
Subsidiary	[Redacted Name]		Singapore	
Subsidiary	[Redacted Name]		Djibouti	
Subsidiary	[Redacted Name]		Morocco	
Subsidiary	[Redacted Name]		Mozambique	

Company Overview

RAMON / NACE Activities:	B.09.1.0 Support activities for petroleum and natural gas extraction
Company activities	<p>Importer, Exporter, Producer, Trader, Wholesaler, Distributor, of crude oil, petroleum products, motor gasoline of different grades, Jet Fuels, Kerosenes, Gas, oil or Diesel oil of Various Grades.</p> <p>Products The company is engaged in the marketing of all grades of petroleum products, crude oils and some petrochemical products. The petroleum products include, but are not limited to the following</p> <ol style="list-style-type: none"> 1. Motor Gasoline of Different Grades. 2. Jet Fuels / Kerosenes. 3. Gas, oil or Diesel oil of Various Grades. 4. Naphtha/ Condensates. 5. Asphalt of Various Grades. 6. Crude Oils. <p>Coverage Area The company is currently operating in The Middle East, The Gulf, East Mediterranean and East Africa. The Company is planning to further expand in The Mediterranean, The Indian Subcontinent and The Far East.</p>
Provided services	Engineering, After-sales services, Delivery
Trades locally with	Private Companies, Government Entities, Public Companies, Distributors, Wholesalers, Private Particulars
Distribution channels	International Clients
Background	<p>The Independent Petroleum Group (IPG) is a diversified group of Companies, headquartered in Kuwait with worldwide operations in the trading and marketing of crude oil, petroleum products, LPG, petrochemicals and fertilizers. In addition to these core activities, IPG has interests in manufacturing, shipping and trading.</p> <p>IPG was established in 1980.</p> <p>IPG is a public company listed on the Kuwait Stock Exchange (KSE) under the name of Independent Petroleum Group (IPG) with a share price of 300 fils (100 plus 200 fils premium).</p>
Other notes	<p>- An increase of KD 3,615,750 which is equivalent to the issuance of 36,157,500 new shares or 23.8%. With this last raise in the capital, the number of issued shares increased to 188,407,500 from 152,250,000 shares. The issued share price was 300 fils (100 plus 200 fils premium).</p>

Company Shareholders

Name	Nationality	Shares
Other unnamed shareholders		79.858 %
[REDACTED]	Kuwaiti	6.76 %
[REDACTED]	Kuwaiti	6.23 %
[REDACTED]	Kuwaiti	7.152 %

Primary Location

Address:	[REDACTED] Jabriya
City/Town:	Safat
Country:	Kuwait
PO Box:	[REDACTED]
Postcode:	[REDACTED]
Phone:	+965 [REDACTED]
Fax:	+965 [REDACTED]
Web:	[REDACTED]
E-Mail:	[REDACTED]

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

Personnel

Name	Position	
Mr. Walid	Chief Executive Officer	
Mr. Ghazi	Deputy Chairman	Kuwaiti
Mr. Khalaf	Chairman	
Mr. Ali	Board Member	Kuwaiti
Mr. Abdullah	Board Member	
Mr. Samir	Board Member	
Mr. Abdullah Ibrahim Ali Al - Kandari	Board Member	
Mr. Abbas	Group HR Manager	
Mr. Imad	Investor Relations Officer	

Employees:

141 in 2020 (Approx.)

International Trade

Imports

Country or region	Means of Payment
Europe and The Far East.	According to Supplier Agreement, Open Account, Wire Transfer

Exports

Country or region	Means of Payment
Asia.	According to Supplier Agreement, Open Account, Wire Transfer

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

Principal Bank Accounts

Bank Name Address

NATIONAL BANK OF KUWAIT - NBK Al Kuwayt, Kuwait. Phone: 965 2222 2222

Financial Information

Please find the subject's financial information attached to this report

	2019	2018	2017
Sales/Revenue Income	658,479 KWD	755,517 KWD	537,659 KWD
Cost of Sales	643,089 KWD	740,439 KWD	530,177 KWD
Gross Profit	15,390 KWD	15,078 KWD	7,482 KWD
Sales, general and admin expenses	1,474 KWD	1,563 KWD	1,422 KWD
Other operating expenses	12,854 KWD	9,989 KWD	7,424 KWD
Operating Profit/Loss	1,062 KWD	3,526 KWD	-1,364 KWD
Finance/Interest income	0 KWD	0 KWD	0 KWD
Other revenue	10,153 KWD (°)	7,424 KWD	11,356 KWD
Finance cost	4,256 KWD	4,496 KWD	3,452 KWD
Net profit before TAX	6,959 KWD	6,454 KWD	6,540 KWD
Income TAX expense	324 KWD	306 KWD	308 KWD
Deferred taxes	0 KWD	0 KWD	0 KWD
Net Profit/Loss for the year	6,635 KWD	6,148 KWD	6,232 KWD
Assets	2019	2018	2017
Fixed assets	30,076 KWD	33,434 KWD	35,469 KWD
Non-current assets	67,980 KWD	59,911 KWD	61,745 KWD
Total non-current assets	98,056 KWD	93,345 KWD	97,214 KWD
Other current assets	69,453 KWD	56,735 KWD	58,175 KWD
Cash	21,545 KWD	66,061 KWD	41,577 KWD

Accounts receivable	87,443 KWD	77,925 KWD	64,641 KWD
Inventory	22,234 KWD	36,300 KWD	33,307 KWD
Total current assets	200,675 KWD	237,021 KWD	197,700 KWD
Liabilities	2019	2018	2017
Trade and other credit balances	70,474 KWD	73,231 KWD	85,315 KWD
Other current liabilities	113,903 KWD	145,180 KWD	94,812 KWD
Short-term borrowings	1,595 KWD	1,626 KWD	1,603 KWD
Total current liabilities	185,972 KWD	220,037 KWD	181,730 KWD
Working capital	14,703 KWD	16,984 KWD	15,970 KWD
Total investments	112,759 KWD	110,329 KWD	113,184 KWD
Long term liabilities	12,386 KWD	14,073 KWD	15,616 KWD
Other long-term liabilities	2,214 KWD	1,354 KWD	1,161 KWD
Total non-current liabilities	14,600 KWD	15,427 KWD	16,777 KWD
Paid up capital	18,841 KWD	18,841 KWD	18,841 KWD
Share premium	29,665 KWD	29,665 KWD	29,665 KWD
Other Equity	30,707 KWD	28,154 KWD	30,444 KWD
Retained earnings	18,946 KWD	18,242 KWD	17,457 KWD
Profit/losses for the period	0 KWD	0 KWD	0 KWD
Stock value	0 KWD	0 KWD	0 KWD
Total equity	98,159 KWD	94,902 KWD	96,407 KWD
Total finance of investment	112,759 KWD	110,329 KWD	113,184 KWD

(°) Approximate value

Official Auditors	RSM Albazie and Co Public Accountants / KPMG Safi Al Mutawa and Partners
Source of Data	http://www. [REDACTED]
Writer's notes	<ul style="list-style-type: none"> - Working capital in 2019 = 14,703 Thousands KWD - positive indicator - Working capital in 2018 = 16,984 Thousands KWD - positive indicator - Working capital in 2017 = 15,970 Thousands KWD - positive indicator. - The financial figures provided are consolidated financial figures for the group. - The numbers in the financial statements expressed in thousands Kuwaiti Dinar 2018:

Assessment

Credit Rating	A - Good Credit Quality
Requested Amount	[REDACTED] EUR
Recommended Amount	[REDACTED] EUR

We consider it is acceptable to deal with the subject for LARGE amounts.