



Quarterly Compliance Report based on AAOIFI Shariah Mandate (Q1-2011)

Aseer Trading Tourism &Mfg Company (4080)



Description

Aseer Trading, Tourism & Mfg. Company is a Saudi Arabia-based investment company engaged in three main industrial activities: manufacturing, Agriculture and investment. Its investment portfolio includes private and public industrial companies engaged in food, petrochemical, building and construction material, as well as in financial services and real estate development. The Company's wholly-owned subsidiaries are Dallah for Industrial Investment Company, Halawani Brothers Company (Egypt), Khawatem Trading & Contracting Co. Ltd., Al Nasrah International Real Estate Development Co. Ltd., Al Ustool Arabia Real Estate Development Co. Ltd., Al Mawajed International Real Estate Development Co. Ltd. and Al Tilal Regional for Investment Company Ltd.

Company Status

IdealRatings analysts have issued a new report regarding the company:

Name:	Aseer Trading Tourism &Mfg
Ticker:	4080 SA
Country:	Saudi Arabia
Core Business Activity:	Industrial conglomerates
Exchange:	Saudi Arabia Stock Exchange
Compliance Status:	Shariah-compliant

IdealRatings reviewed the most recent financial statements (Q1-2011) for Aseer Trading Tourism &Mfg. The report has been prepared to determine the Shariah-compliance status of the company based on the AAOIFI Shariah mandate.

Business Screening

Based on the business of the company the core business is in the Industrial conglomerates focusing on the soil preparation, planting and cultivating.

Based on the most recent available financial statement of the company, the revenue stems from compliant activities.

Therefore the status of the company from a business activity is as follows:

	Threshold	Company	Compliance
Non-permissible Income	5%	Less than 5%	PASS

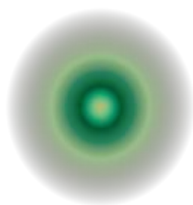
Financial Screening


According to the most recent available financial statement with adequate information (2011-Q1) the financial ratios with respect to the AAOIFI Shariah mandate for the company are as follows:

	Threshold	Company	Compliance
Interest-bearing Investments	30%	0.00%	PASS
Interest-bearing Debts	30%	0.00%	PASS
Liquidity	67%	16.90%	PASS
Share Type (Preference or Common)	Common	Common	PASS

Compliance Status

Based on the available information and the above figures according to the AAOIFI Shariah mandate, **Aseer Trading Tourism &Mfg Company** is to be considered **Shariah-compliant**.





Disclosures

This research is for our clients only. This research is based on current public information that we consider reliable, but we do not represent it is accurate or complete, and it should not be relied on as such. The research reports are published at irregular intervals based on clients' request or as appropriate in our analysts' judgment.

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