



Data Partner FAQ KSA



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Data Sources

What are the main original sources of information? E.g. Chambers of commerce, local courts, yellow pages etc

NOTE - This should apply to, registered companies and sole traders/none registered companies.

Financial data:

Stock Exchanges if listed company

From the Subject directly if private company and an interview with a senior manager

Annual Reports of the company itself if published online through company or parent company's website

Negative data:

Local Commercial Registry

Official gazettes announcements

Open source research

Searches conducted into Debt Collection Agency databases we subscribe to

Annual Reports of the company itself if published online through company or parent company's website

Demographic data: N/A

Payment Data:

Interview with Import/Export Manager at the Subject

Trade Supplier References approached by telephone interview and or email

Searches conducted into Debt Collection Agency databases we subscribe to

Collection data:

Interview with Accounts or Finance Manager at the Subject

Trade Supplier References approached by telephone interview and or email

Shareholders data:

Corporate Registry Offices

Group Structure/ corporate hierarchy:

Corporate registry offices

Suppliers own database covering over a million entity from the region

Local Commercial Authorities

Interview with Senior Officials at the Subject

Open source research

Other key information:

Research and analysis by experienced local business analysts who are multilingual and very familiar with the local business environment

How often the above data is updated e.g. daily, weekly etc.?

Upon Request as well as annual updates from the official registers of company's records through suppliers own data acquisition program

Do you contact companies via a telephone interview or site visits at regular intervals e.g. once a year?

Yes upon request for an investigation, telephone interviews are conducted when compiling credit reports. Site visits and other physical types inspections or investigations are conducted on a case by case and are not covered by the credit reports type enquiries in general

Regulations/ Legal requirements

Which types of company have to file financial data e.g. registered companies, public companies only etc.?

There are three kinds of legal entities that are required to release their financial statements (listed joint stock companies, closed joint stock companies and limited liability companies).

List any filing exemptions and thresholds (e.g. companies of certain size may only have to file a balance sheet, large companies have to file a Profit & loss etc.)

N/A

How long after the financial year end do companies have to file financials?

All entities registered through SAGIA (Saudi Arabia General Investment Authority (Mixed or Foreign)) must submit the tax declarations along with the audited financial statements within 120 days from the close of the financial year.

As listed companies, the electronic filing of quarter and annual financial reports to the Tadawul is optional for XBRL files and there is no specific timing requirement. Based on the CMA's listing rules, issuers must submit their financial announcements and PDFs no later than 15 business days after the quarter ends for quarterly results, and 40 business days after the financial year ends for annual results.

What is the penalty for not filing the financial data? Is it likely a company would prefer the penalty rather than filing them?

Entities registered with SAGIA failing to meet the deadline would incur a minimum penalty of SAR 20,000.

For listed companies, if the Company fails to meet its reporting deadlines, the Company would be fined SAR 50,000 and their share trade in the Tadawul would be halted pending filling of the relevant report.

Negative Data

What type of negative data is available in your country e.g.

Bankruptcies/Insolvencies: May be available but not included within the scope of a usual credit report investigation.

Court Cases/ Actions: May be available but not included within the scope of a usual credit report investigation.

Debt Collection cases: Checks of Debt Collection Agency records are made to check any matches of the subject name for having unpaid or late invoices to suppliers. We access local and regional agencies records. Note this is a commercial source and not an official source in this country.

Any other negative data specific to your country: N/A

How often is this negative data updated? On a case by case basis and when conducting our investigations mostly

Credit Rating Limit

Do you give a credit rating & limit on all companies?

Not all companies

If not, what are the exceptions?

Businesses which do not get a credit rating and limit includes:

- Ceased businesses
- Dormant businesses
- Branch Offices
- Newly Established businesses
- Businesses not yet operational

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc.

Ability to pay and meet financial obligation

Is Payment data included in your credit scoring model?

Yes

What does the credit limit mean? E.g. amount of credit you can extend in a 30 day period etc.?

Amount of credit you can extend in a 30-90 days period

General

What version of activity codes are used in the reports?

Currently: UK SIC 2003

Soon to change to: UK SIC 2007

Upon Request: NACE

What company ID numbers are available (e.g. local registration number, VAT number, etc.)?

- Chamber of Commerce Membership number
- Commercial Registration number
- VAT number
- License number
- National ID number
- Ticker (when applicable)