

First Trade Global DMCC

About First Trade Global DMCC (FTG)

- A trading house focused on the trading of various commodities primarily Metal Ores, Steel and Basic Steel products, Metal Alloys & Basic Non-Ferrous Metal products, along with Petrochemicals, Polymers, and Agri products.
- The company was established on 18th August 2020 in the UAE and today benefits from a global network and an entity based in the United Kingdom. Honey Glen Engineering (Europe) Limited, UK is 100% owned by First Trade Global DMCC.
- FTG acts both locally and internationally, sourcing and supplying to countries across Europe, Middle East, and Asia
- In the first 5 months of operations the company had booked a revenue of USO 14.7 million, in FY 2021 company booked a revenue of USO 49.3 million, 70% of this revenue was generated by the trading of metals. First Trade had a successful 2022 with an increase to USO 69 million turnover, equity of USO 8.4 million and USO 2.2 million net profit.
- The company was established and founded by Mr. Kashif Khan UBO, with his wealth of experience in credit rating, running his own advisory company and knowledge in the structured trade finance business Kashif decided it was the right time to branch out setting up the Dubai based company.
- The company is backed by a risk management team which filters trade flows and pre-assess the deals for insurers and potential funders. The company employs 18 people, 5 who are based in the leased office in Dubai and the balance in our operations team in India. The Company also benefits from key consultants in various locations in Europe and Asia.

Shareholding Pattern

The company is 100% owned by Mr. Kashif Khan, owning the full 50 shares at 1000 AEO each, the total share capital is 50,000 AEO. Source of wealth was from earnings from previous businesses.

The UK entity Honey Glen Engineering (Europe) Limited is 100% owned by First Trade Global DMCC, based at 104B, Vassall Road, Lambeth, London.



Promoter/UBO



The company's UBO and Managing Director Mr. Kashif Khan, is an Indian national residing in Dubai. Kashif has more than a decade of experience in credit rating, his journey began in 2005 with CRISIL, a Standard and Poor's company which is the largest credit rating agency in India.

During his successful 10 years on his professional journey at CRISIL he established very good professional relationships with more than 500 mid & large corporates, and Private & Nationalized Banks. Kashif has rich experience in dealing with various debt products including the bank loan rating (BLR).

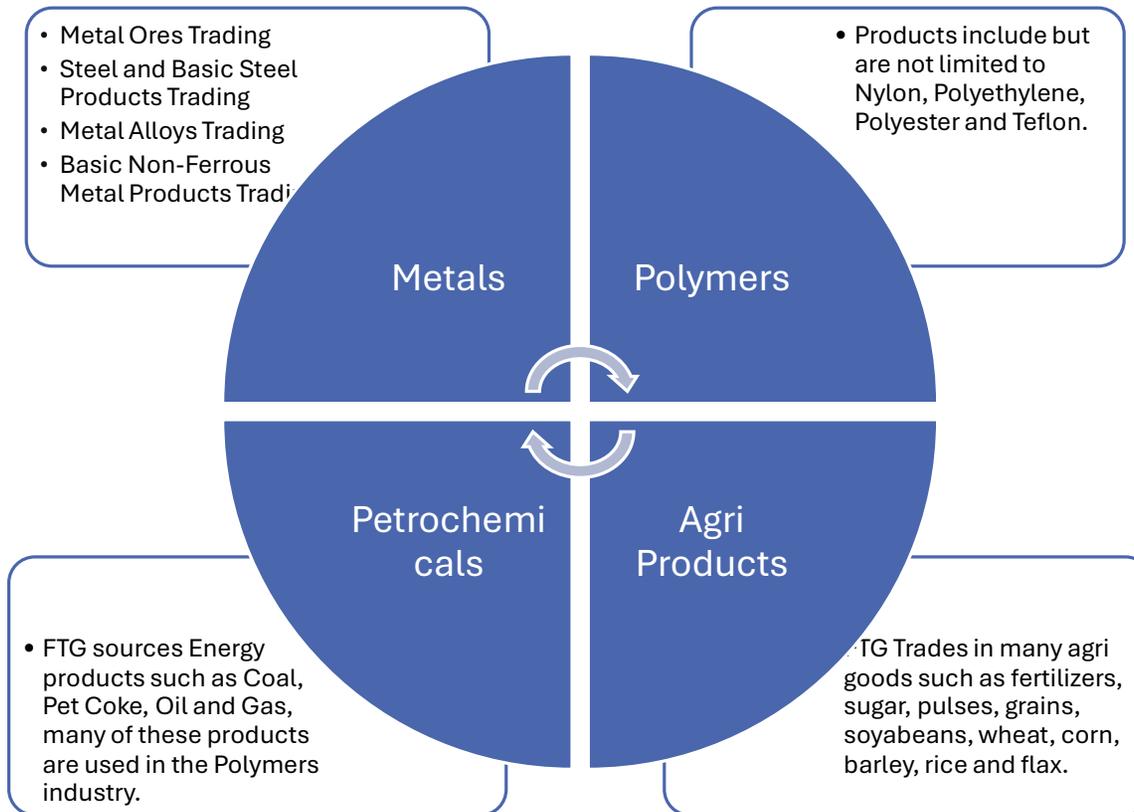
After a successful career with CRISIL he started his own Advisory company in 2016, FirstCred Advisory Pvt. Ltd., followed by a Structured Trade Finance business in 2017 with an intent to facilitate fund raising for various mid and large corporates, majorly involved in the Metal, Agri and Oil & Gas sectors across the APAC and EMEA Regions.

It was Kashif's fund-raising business which assisted him in learning various business nuances of a trading business, which is characterized as highly competitive in nature and is vulnerable to various inherent risks, if not structured and spearheaded effectively. He has earned wide acceptability in the market through his professional and transparent handling over the last 16 years collectively with the extensive knowledge he has gathered on various origins and products.

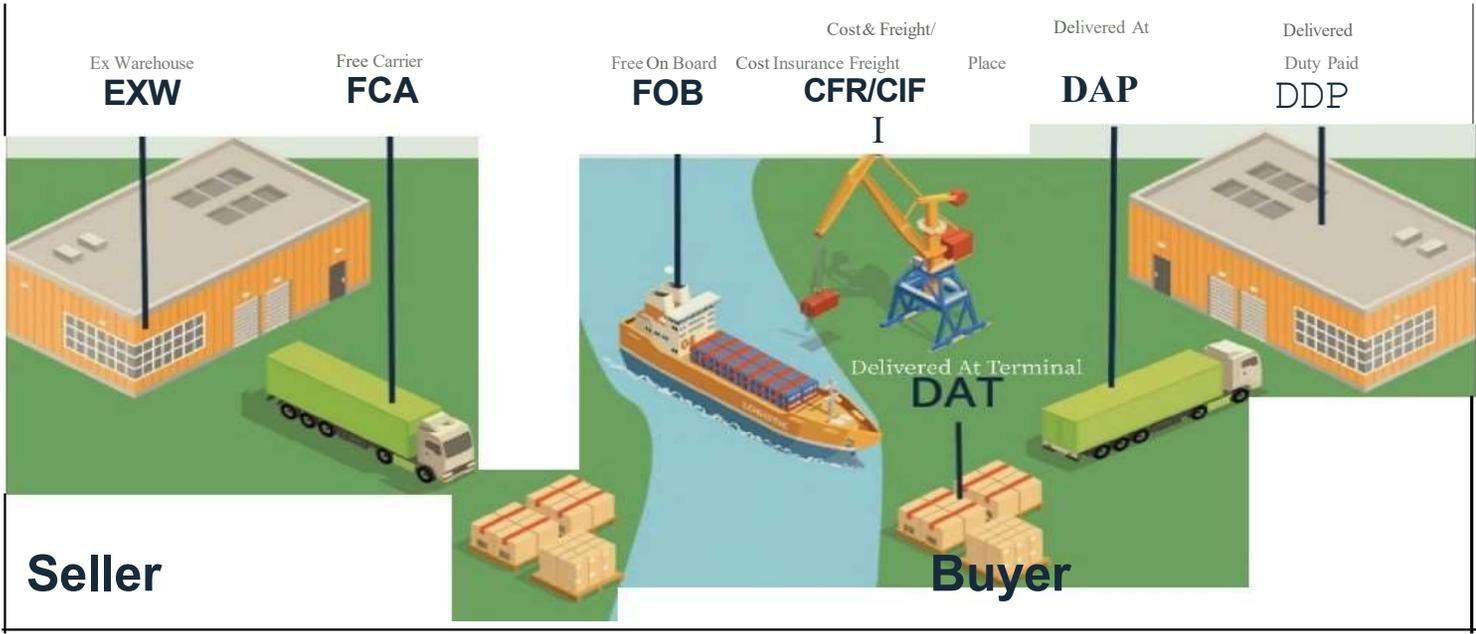
Kashif also has extensive experience in trading, having founded, partnered and/or managed operations in India, UK, Hongkong, Singapore, UAE, and Middle East over many years. Kashif has been working in the UAE industry since 2016 during this time he's earned a reputation for being a reliable and trustworthy businessman with strong relationships throughout the region.

Keeping with the same momentum and hunger to "do more" gave Kashif the immense courage to start his own trading venture First Trade Global DMCC in 2020.

Products We Offer



Trade Flow



Trade Flow

Purchase Terms

1. Local – 90% Cash and 10% Open Account
2. Import - 90% Cash and 10% Open Account

Sales Terms

1. Local – 10% Cash and 90% Open Account
2. Export - 10% Cash and 90% Open Account

Company Statistics

Commodity Wise Breakup of Revenue

Product	Amount (AED in mn)	Related Industry	% of total revenue
Metals	240.881	Steel	82%
Petrochemicals	49.938	Polymers	17%
Agri-products	2.937	Cereals	1%
Total Revenue	293.757		

Top 5 customers

S. No	Customers	Country
1	Petrafos Energy	UAE
2	Tata International West Asia	India
3	Arabian International Company for Steel Structure	KSA
4	Badve Engineering Trading FZE	UAE
5	Wonder Star Trading LLC	UAE

Top 5 Suppliers

S. No	Suppliers	Country
1	TATA International West Asia DMCC	UAE
2	Fortune World Enterprises (H.K.) Limited	Hong Kong
3	Sorin Singapore PTE Ltd	Singapore
4	Marubeni-Itochu Steel Inc	Japan
5	MA Asociados Europe SL	France

Financial Performance

Sr no	Particulars	Audited (USD mn)		
		2023	2022	2021
1	Total Net Worth	11.74	9.97	3.43
2	Total Outside Liabilities	12.06	22.31	10.04
3	Net Sales	79.31	68.48	48.94
4	EBIDTA	2.41	2.21	1.58
	%	3.04%	3.22%	3.22%
5	Interest	-	-	-
6	Depreciation	0.02	0.02	0.02
7	PBT	2.39	2.19	1.56
	%	3.02	3.19	3.18
8	Taxes	-	-	-
9	Net Profit/ Loss	2.39	2.19	1.56
	%	3.02%	3.19%	3.18%
10	Current Assets	23.76	32.22	13.39
11	Current Liability	12.06	22.31	7.34
12	Working Capital Gap	11.70	9.91	6.05
13	TOL / TNW	1.03	2.24	2.92
14	Current Ratio	1.97	1.44	1.83
15	Debt/EBIDTA	0.00	0.00	1.71

Strategy and Projections

- The company had a successful 2023 and is on track to achieve a turnover of USD 85.74 mn for FY 2024, a 10-15% growth assuming prices remain relatively stable. We would expect to maintain profitability across our trades and with reinvesting the net profit we expect to reach an equity position of USD 12-14 mn by FY 2024.
- The company's future plans to achieve profitable growth will be further supported by First Trade gaining access to funding opportunities in the market. Our aim is to benefit from total limits of USD 20 mn by FY 2024 with the planned expansion of our financing relationships, the benefit of which will largely be seen in 2025.



THANK YOU