



D&B Report

STAR PHARMA (SAMPLE) (L.L.C.)

Delivery Date: Jun 13, 2019

Subscriber No: 78411170
Ticket Key: 201906135007840221
Reference: LYAN

IDENTIFICATION & SUMMARY

Identification

D-U-N-S Number: 53-442-0646
Registration No.: 269350
Address: Opposite Emarat Petrol Station
Abu Hail Road, Hor Al Anz, New Al Safiya
Building, Suite No. 2,
Floor-03
Dubai
Dubai, U A E
Telephone(s): (+971) 4 2680603
(+971) 4 2588101
Facsimile(s): (+971) 4 2624755
E-Mail: info@starph.com
Website: www.starph.com

Summary

Type of Business: Limited liability company
Start: Oct 11, 1994
Registration Date: Oct 11, 1994
Registration Period
End Date: Feb 13, 2018
Control Date: Oct 11, 1994
Authorized Capital: AED 3,000,000.00
Issued Capital: AED 3,000,000.00
Paid-up Capital: AED 3,000,000.00
Line of Business: Wholesales medical and hospital
equipment
SIC: 5047-0000
5122-0000
Imports: Yes
Exports: Yes
Employees: 14 (Total)
Principal: John Matthew
Managing Director

RISK SUMMARY

Risk Evaluation

Risk Indicator **3**
D&B Rating **2A3**

Financial Summary

FYE **Dec 31, 2017**
Income **22,372,928**
Net Worth **10,933,795**
Total Asset **13,693,384**
Total Liabilities **2,759,589**
Net Profit after Tax **1,136,120**

Financial Ratios

Current Ratio **4.86**
Quick Ratio **3.95**
Profit Margin / Return on Sales **5.08%**
Return on Assets **8.30%**
Total Debt to Net Worth **25.24%**

Risk Assessment

Risk Indicator	3

D&B Rating	2A3
Financial Strength	2A Based on net worth



Risk Indicator **3** *Fair (Slightly greater than average Risk - Monitor closely)*

The Dun & Bradstreet Rating of 2A3 indicates:

A Financial Strength of USD 2.5 million - USD 12 million (Based on net worth) and a Risk Indicator which is Fair (Slightly greater than average Risk - Monitor closely).

CURRENT INVESTIGATION

Investigation Information

On Apr 11, 2019, Usha Gandhi Manager Operations Corporate Leisure, declined all information.

10 April 2019 an official correspondence email has been sent at virgine.michaud@dnata.com however no reply received..

9 April 2019 an official correspondence email has been sent at purchasingsupport@yalago.com however no reply received..

She informed that Popo Hartopo has left the company and she will take over the purchasing for Malaysia, Singapore & Hong Kong..

8 April 2019 an official correspondence email has been sent at popo.hartopo@stellatravel.co.uk however reply received from Jennifer Loong (Purchasing Manager- Malaysia, Singapore & Hong Kong).

All information about the subject has been obtained from the local sources, registry, existing database, website and web research as the subject has declined to provide any information..

HISTORY

STAR PHARMA (SAMPLE) (L.L.C.) started its operations in Oct 11, 1994 and was registered on Oct 11, 1994 as a Limited liability company.

It was registered with the Registry of Companies and Businesses under the registration number 269350, Dubai, U A E

Subject is registered in 'Department of Economic Development Board- Dubai'.

Chamber of commerce: 70574

Capital

Authorized Capital: AED 3,000,000.00
 Issued Capital: AED 3,000,000.00
 Paid-up Capital: AED 3,000,000.00 as of Feb 13, 2017

Shareholders and Shareholdings

The following details represent the Full Shareholders List.

Ordinary Shares

Name	% of Shareholders
Sultan Ahmed Bin Sulayam	51.00
John Matthew	25.00
Ivan Matthew	24.00
Total	100

Total of Shareholders: 3
 Shareholder as at: Nov 19, 2019
 This information provided by: management of subject

Auditors

Auditor: ERNST & YOUNG

LINKAGE

Affiliates

Total number of Affiliates: 1

Name: **Imex Health FZC**
Subject holds shares in affiliate: 50%

Branches

Subject maintains 1 branch(es) country wide.

Address: Dubai
United Arab Emirates
Location Type: Warehouse

PRINCIPALS

Executives

Name: **Ivan Matthew**
Current Title: Director

Name: **John Matthew**
Current Title: Managing Director
Other Current Title: Chief Executive Officer
Founder of Subject: Yes

Name: **Deepak Parekh**
Current Title: Manager

Name: **Sean Myatt**
Current Title: Executive

OPERATIONS

Line of Business

- Wholesales medical and hospital equipment (5047-0000)
- Wholesales drugs, proprietaries, and sundries (5122-0000)

Brand Names

Principal Name: Mega Life Sciences, Australia
Subject as: Distributor
Description: Ginsomin, Pynocare & licare

Principal Name: Bliss, India

Subject as:	Distributor
Description:	TODAY

Principal Name:	Kuwait Saudi Pharma, Kuwait
Subject as:	Distributor
Description:	Loraday

Principal Name:	Daily Wellness, United States
Subject as:	Distributor
Description:	ARGINMAX

Purchases

Purchasing Territory

International:	100%
Imports from	India Kuwait United States Australia Canada

The subject imports products.

Purchasing Terms

Import Terms:	bank transfer Letter of Credit
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Sales

Sales Territory

Local:	20%
International:	80%
Export to	Uganda Ghana Democratic Republic of Congo Nigeria Kuwait Kenya

Selling Terms

Local Sales Terms:	bank transfer cash Letter of Credit (at sight)
Export Terms:	bank transfer cash Letter of Credit (at sight)

Customers

Subject maintains 1000 accounts / customers

Major Customers

- KSPICO - Manufacturer
Department Store(s)
Kuwait
- Delmaw-Distributor
Uganda
50 % Sales

- Gesto Distributor
Kenya
- Gulf Africa Distributor
Congo

Suppliers

- Bliss GVS Pharma Ltd
102, Hyde Park, Andheri
India
- K SPICO
5512, 13056
Kuwait
- Mega Life Sciences
Australia

Employees

Employee(s) - Current

Total Employees: 14 as at Feb 13, 2017

Employee(s) - Previous

Year: 2014

Total Employees: 12

Year: 2013

Total Employees: 11

ISO Certificate / Tax Incentives

ISO Certification

Subject was awarded: ISO 9001 on Dec 28, 2004

Insurance

Company: AIG

LOCATION

Current Location

Size of premise: 600 square feet

Type of Occupation: Rented

Premises used as: Administrative office

Mailing Address

PO Box 80513

United Arab Emirates

FINANCIAL INFORMATION

Comparatives

Particulars	Fiscal	Fiscal	Fiscal
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	Dec 31, 2015 AED	Dec 31, 2016 AED	Consolidated Dec 31, 2017 AED
Current Assets	0	0	13,087,362
Current Liabilities	0	0	2,693,188
Working Capital	0	0	10,394,174
Other Tangible Assets	0	0	606,022
Non-Current Liabilities	0	0	66,401
Tangible Net-Worth	0	0	10,933,795
Income	25,369,146	21,011,201	22,372,928
Profit (Loss) After Tax	1,668,990	1,046,236	1,136,120
Inventory			405,560
Cash & Bank			3,959,960
Accounts Receivable			6,681,871
Fixed Assets	0	0	390,116
Accounts Payable			2,623,753
Intangibles	0	0	0

Balance Sheet

Assets	Fiscal Consolidated Dec 31, 2017 AED
Cash & Bank	3,959,960
Inventory	405,560
Accounts Receivable	6,681,871
Loans & Advances	1,358,927
Margin Deposit	681,044
Total Current Assets	13,087,362
Property, Plant & Equipment	57,938
Transportation Vehicles	116,253
Furniture Fixtures & Fitting	160,599
Office Equipment	53,176
Display Equipments	2,150
Total Fixed Assets	390,116
Investment in Affiliates	215,906
Total Investments	215,906
Total Other Assets	0
Total Intangibles	0
TOTAL ASSETS	13,693,384
Liabilities	Fiscal Consolidated Dec 31, 2017 AED
Accounts Payable	2,623,753
Current Portion of Long Term Debt	39,435
Other Payables / Accruals	30,000
Total Current Liabilities	2,693,188
Loans Secured	18,159
End of Service Gratuity	48,242
Total Non-Current Liabilities	66,401
TOTAL LIABILITIES	2,759,589
Capital	3,000,000
Retained Earnings (Loss)	8,264,408
Statutory Reserves	939,444
Current Account	-1,270,057
TOTAL EQUITY	10,933,795
TOTAL LIABILITIES & EQUITY	13,693,384

Profit & Loss

Particulars	Fiscal Dec 31, 2015 12 Month(s) AED	Fiscal Dec 31, 2016 12 Month(s) AED	Fiscal Consolidated Dec 31, 2017 12 Month(s) AED
Income	25,369,146	21,011,201	22,372,928
Less: Cost of Sales	-20,377,275	-16,392,181	-17,397,922
Gross Profit (Loss)	4,991,871	4,619,020	4,975,006
Depreciation / Amortisation	-375,940	-394,442	-401,134
General Operating Expenses	-2,876,409	-3,128,025	-3,375,181
Other Non-Operating Income	4,234	6,266	6,022
Total Financial Expenses	-74,766	-56,583	-68,593
Net Profit (Loss) Before Taxation	1,668,990	1,046,236	1,136,120
Income Tax	0	0	0
Net Profit(Loss) after Tax	1,668,990	1,046,236	1,136,120
Net Profit (Loss) After Taxation & Extraordinary Items	1,668,990	1,046,236	1,136,120
Less: Dividends	-166,899	-104,624	-113,612
Plus (Minus) Retained Earnings b/forward	4,798,197	6,300,288	7,241,900
Retained Earnings (Loss) c/forward	6,300,288	7,241,900	8,264,408

Accounts are audited by ERNST & YOUNG.

Ratios

Particulars	Dec 31, 2015	Dec 31, 2016	Dec 31, 2017
GROWTH TREND			
Sales Growth (%)		-17.18	6.48
Net Profit Growth (%)		-37.31	8.59
PROFITABILITY RATIOS			
Profit Margin (%)	6.58	4.98	5.08
Return on Assets (%)	0.00	0.00	8.30
Return on Net Worth (%)	0.00	0.00	10.39
LIQUIDITY RATIOS			
Current Ratio	0.00	0.00	4.86
Quick Ratio	0.00	0.00	3.95
EFFICIENCY RATIOS			
Collection Period (days)	0	0	108
Asset to Sales (%)	0.00	0.00	61.21
Sales to Inventory (times)	0	0	55
Fixed Assets to Net Worth (%)	0.00	0.00	3.57
INDEBTEDNESS RATIOS			
Short Term Debt to Net Worth (%)	0.00	0.00	25.00
Short Term Debt to Inventory (%)	0.00	0.00	664.07
Total Debt to Net Worth (%)	0.00	0.00	25.24

APPENDICES

Customer Service

Inquiries should **always** contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number

- Business Identification Number
- Contact Name
- Reference
- Order Date

D&B Rating Glossary

D&B Rating - The D&B rating consists of two parts, the Financial Strength Indicator and the Risk Indicator.

For example: in the case of a 2A 4 rating, 2A means the financial strength of the business and the 4 is the risk indicator.

The **Risk Indicator** is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of a company's health, stability and overall condition. It takes into consideration all significant elements of credit. Such classification is relative and is predicted on the broad and overall view point. Created from expert rules systems, the Risk Indicator is refreshed whenever data is loaded onto our databases. Please see the table below for the Risk Indicators and their corresponding values.

Risk Indicator	
4	Significant level of risk Take suitable assurances before extending credit
3	Greater than average risk Proceed with transaction but monitor closely
2	Low risk Proceed with transaction
1	Minimal risk Proceed with transaction - offer terms required
-	Insufficient information to assign a risk indicator No public information or D&B proprietary information available to indicate trading activity

The **Financial Strength Indicator** is based on either the Net Worth or Issued Capital. The table below contains the possible values.

Financial Strength Indicator		Range	
Net Worth	Capital	From	To
5A	5AA	\$60 million	and greater
4A	4AA	\$25 million	\$60 million
3A	3AA	\$12 million	\$25 million
2A	2AA	\$2.5 million	\$12 million
1A	1AA	\$1.2 million	\$2.5 million
A	AA	\$600,000	\$1.2 million
B	BB	\$345,000	\$600,000
C	CC	\$175,000	\$345,000
D	DD	\$120,000	\$175,000
E	EE	\$60,000	\$120,000
F	FF	\$35,000	\$60,000
G	GG	\$15,000	\$35,000
H	HH	0	\$15,000

Alternate Ratings Used

NQ	Out of Business: Business has ceased to trade
NB	New Business: Less than 24 months
O	Financial Strength is undisclosed; or Assigned to companies that do not request credit in their normal activities (Bank, Brokerages, Insurance Co., Associations, Government, etc..)
N	Negative Net Worth
FB	Foreign Branch
BR	Domestic Branch
DS	Assigned to records that require investigation before a rating can be assigned.

Financial Rating Glossary

Name	Formula	Explanation

Current Ratio (x)	Total Current Assets / Total Current Liabilities	This ratio shows the cover by current assets of short term creditors, and the higher the ratio the more assurance there is that payment of creditors can be met
Solvency Ratio (%)	$((\text{Total Current + Deferred + Long Term Liabilities}) / \text{Tangible Net Worth}) \times 100$	From this can be seen the extent to which the company is financed by creditors and debt rather than permanent finance. The higher the ratio the more likely it is that the debt (either short term or long term) will be a burden to the company. The effect is higher interest charges, lower profits and a squeeze on liquidity to the disadvantage of creditors.
Fixed Assets to Net Worth (%)	$(\text{Total Fixed Assets} / \text{Tangible Net Worth}) \times 100$	The proportion of net worth that consists of fixed assets will vary greatly from industry to industry, but in general terms a company is under capitalised if fixed assets exceed net worth. In this case it is possible that the company has too much debt, and it should therefore be examined with care. If on the other hand fixed assets are much lower than net worth the company is over capitalised and is either extremely cautious or in a position to expand. Thus a ratio either well in excess of the median, or well below it, means that the company should be looked at with care.
Current Liabilities to Net Worth (%)	$(\text{Total Current Liabilities} / \text{Tangible Net Worth}) \times 100$	This contrasts the funds that creditors are temporarily risking with a company with the funds permanently invested by the owners. The higher the ratio the less security for creditors. Care should be exercised when selling to any company with creditors of less than one year exceeding two thirds of net worth
Asset Turnover (%)	$(\text{Turnover} / \text{Total Assets (including intangibles)}) \times 100$	This ratio measures how efficiently the company's management has been in generating sales from the assets at its disposal. The measure can vary considerably from industry to industry and should therefore be judged according to the industry norm.
Sales to net working capital (x)	Turnover / Net working capital	This ratio indicates whether a company is overtrading (handing an excessive volume of sales in relation to working capital). Companies with substantial sales gains often reach a level where their working capital becomes strained. Even if they maintain an adequate total investment for the volume being generated (assets to sales) that investment may be so centred in fixed assets or other non-current items that it will be difficult to continue meeting all current obligations. A ratio falling into either an extremely high or low position may indicate potential problems.

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