

P PHARMA SAUDI (SAMPLE) COMPANY LTD

ACTIVE BUSINESS

 Address: Al Solaiman Building, Medina Road, Jeddah, Saudi Arabia
 D-U-N-S Number: 55-765-5375

IDENTIFICATION & SUMMARY

IDENTIFICATION

Registration No.: 1012220003	Website: www.starph.com
	E-Mail: info@starph.com

SUMMARY

Type of Business: Limited liability company	Authorized Capital: SAR 3,000,000	Line of Business: Wholesales medical and hospital equipment
History: Clear	Issued Capital: SAR 3,000,000	SIC: 5047-0000 - Wholesales medical and hospital equipment
Start Date: Oct 11, 1994	Paid-up Capital: SAR 3,000,000	Chief Executive: Abdul Al Solaiman Chairman
Control Date: Oct 11, 1994	Imports: Yes	
	Exports: Yes	
	Employees: 14 (Total)	

CURRENCY

All amounts in this report are in local currency unless otherwise stated.

Address:
Al Solaiman Building
Medina Road



RISK EVALUATION

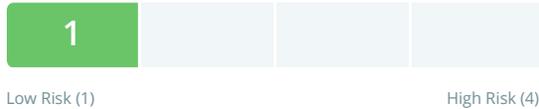
Risk Indicator	1
D&B Rating	5A1
Former Rating	2A1

FINANCIAL SUMMARY

Revenue	SAR 521,217 (in Thousands)
Net Worth (Tangible)	SAR 3,002,832 (in Thousands)

RISK ASSESSMENT

Risk Indicator



Risk Level of the Company is : **MINIMAL**

D&B Rating

Financial Strength	Risk Indicator
5A	1
Based on net worth	Strong (Minimal Risk Expected)

Former Rating

Financial Strength	Risk Indicator
2A	1
Based on net worth	Strong

The Dun & Bradstreet Rating of 5A1 indicates:

A Financial Strength of USD 60+ million (Based on net worth) and a Risk Indicator which is Strong.

TRADE PAYMENTS

The D&B PAYDEX® is a unique indicator of payment performance weighted by the monetary value of the payment experiences as reported to D&B by trade references. A detailed explanation of how to read and interpret PAYDEX values can be found in the Appendices section of this report.

D&B PAYDEX: UNAVAILABLE

Paydex Score is unavailable, due to insufficient or unavailability of payment experiences for the Subject Company in D&B's file.

CURRENT INVESTIGATION

INVESTIGATION INFORMATION

On Jul 30, 2019, Saud Al Sulaiman, Managing Director, declined financials but confirmed operations.

Other Comments:

- D&B Rating and Condition in this report are updated on 20-12-2019 based on the updated rating methodology
- The correct name, address and contact details of the Subject company are as updated in the report
- The financial details in this report has been obtained from annual reports of the Subject which were provided by the Respondent

HISTORY



REGISTRATION DETAILS

Legal Structure:	Limited liability company
Registered:	Oct 11, 1994
Registration Body:	Economic Development Board
File Number:	1012220003 Jeddah Saudi Arabia
Chamber of Commerce Number:	70574
Last financial Statement Date:	Dec 31, 2017
Registry details provided by	search at local registry office

CAPITAL DETAILS

Shareholding Details Provided by	search at local registry office
Authorized Capital	SAR 3,000,000.00
Issued Capital	SAR 3,000,000.00
Paid-up Capital	SAR 3,000,000.00 as of Jul 30, 2019
Ordinary Shares	SAR 3,000,000.00 at par value SAR 10.00

CORPORATE STRUCTURE



SHAREHOLDER(S)

The following details represent the Full Shareholders List.

ORDINARY SHARES

Name of Shareholder	Location	Shares Held	Amount	% Held
Abdul Al Solaiman	Saudi Arabia			75
Saud Al Solaiman	Saudi Arabia			25

Total No. of shareholder:	2
Shareholder as of:	Jul 30, 2019

AUDITORS

ER & NEW Company

SOLICITORS

David Company

Background Summary

Subject Company is registered with Ministry of Commerce and Industry.

BANKS



Information in this report may not represent the full extent of subject's bank relationships.

Banking relations are maintained principally with:-

Bank Name: **DDD BANK**

No independent confirmations were obtainable from banker/(s).

Insurance

Company: A.H.H

LINKAGE

AFFILIATES

Total number of Affiliates: 1

Name: **Imex Health FZC**

Location: Riyadh
Saudi Arabia

Subject holds 50 shares in affiliate.

BRANCHES

Subject maintains 1 branch(es) country wide.

The principal branch location(s) are as follows:

Address: P.O. Box 23456
Dammam Saudi Arabia

Location Type: Warehouse

Other Details: Area : 1500 Square Feet

PRINCIPALS

CORPORATE DIRECTORS

Name Abdul Al Solaiman

Name Saud Al Solaiman

EXECUTIVES

Name Abdul Al Solaiman

Current Title Chairman

Active in daily operations Yes

Name	Saud Al Solaiman
Current Title	Managing Director
Active in daily operations	Yes

OPERATIONS

LINE OF BUSINESS

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

AGENCIES HELD- BRAND NAMES

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

Principal Name	Bliss Sciences, India
Subject as	Distributor
Description	TODAY

Principal Name	Kuwai Pharma, Kuwait
Subject as	Distributor
Description	TODAY

Principal Name	Monday Wellness, United States
Subject as	Distributor
Description	TODAY

PURCHASES

Purchasing Territory

International	100%
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Imports from

Kuwait

India

United States

Canada

Australia

Purchasing Terms

Import Terms

bank transfer
Letter of Credit

SALES**Sales Territory**

Local	20%
International	80%

Exports to

Kuwait

Uganda

Kenya

Democratic Republic of Congo

Nigeria

Ghana

Selling Terms

Local Sales Terms bank transfer

Export Terms cash
Letter of Credit (at sight) 90 days

CUSTOMERS

Subject maintains 1000 accounts / customers

Major Customer

Customer Name KSP - Manufacturer
Customer Type Department Store(s)
Country Kuwait

Customer Name DeIMM Distributor
Country Uganda

50 % Sales

Customer Name Gest Distributor
Country Kenya

Customer Name Gulf A Distributor

Country Congo

SUPPLIERS

Supplier Name BL Phar Ltd

Address 102, Hyde Park, Andheri
Mumbai

Country India

Supplier Name K SP

Address P.O. Box : 5512
Safat
13056

Country Kuwait

Supplier Name Mega Life Sciences

Country Australia

EMPLOYEES

Employee(s) - Current

Total Employees 14 as at Jul 30, 2019

Employees - 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

LOCATION

CURRENT LOCATION

Type of Occupation: Owned

Premises used as: Administrative office

ADDITIONAL CURRENT ADDRESSES

Mailing Address

Postal Box : 80513
Jeddah
Saudi Arabia

FINANCIAL INFORMATION

COMPARATIVES

Comparative Figures(in Thousands of Saudi Riyal)

Particulars	Fiscal Dec 31, 2018	Fiscal Dec 31, 2017	Fiscal Dec 31, 2016
Current Assets	1,153,053	1,268,746	1,400,156
Current Liabilities	208,132	188,055	179,121
Working Capital	944,921	1,080,690	1,221,035
Other Tangible Assets	3,788,348	3,044,741	2,573,749
Other Liabilities	1,730,438	1,030,817	68,747
Tangible Net-Worth	3,002,832	3,094,614	3,726,037
Annual Sales	521,217	748,045	1,125,011
Profit (Loss) After Tax	-51,840	104,382	366,351
Inventory	588,531		523,649
Cash & Bank	117,395	0	225,117
Accounts Receivable	215,055	250,526	247,315
Fixed Assets	3,759,155	3,015,278	1,991,215

BALANCE SHEET

Assets	Fiscal Balance Sheet Dec 31, 2018 (in Saudi Riyal Thousands)
Cash & Bank	117,395
Inventory	588,531
Accounts Receivable	215,055
Other Receivables	49,148
Inter-company Loans	3,450
Investments	179,473
Total Current Assets	1,153,053
Assets in Construction	3,277,156
Other Fixed Assets	481,999
Total Fixed Assets	3,759,155
Investment in Affiliates	29,193
Total Investments	29,193
Intangibles	1,166
Financial assets at fair value	365,101

Total Intangibles	366,267
TOTAL ASSETS	5,307,668
Liabilities	Fiscal Balance Sheet Dec 31, 2018 (in Saudi Riyal Thousands)
Notes Payable	74,362
Provision Income Tax	34,910
Inter-company Loans	594
Due to Directors / Shareholders	77,857
Other Current Liabilities	20,410
Total Current Liabilities	208,132
Loans Secured	1,650,832
Provisions	79,606
Total Non-Current Liabilities	1,730,438
Capital	2,025,000
Legal Reserves	726,884
Reserves	-20,818
Retained Earnings (Loss)	58,096
Additional precautions	579,937
TOTAL EQUITY	3,369,099
TOTAL LIABILITIES & EQUITY	5,307,668

PROFIT AND LOSS ACCOUNT

Figures in Thousands of Saudi Riyal

Particulars	Fiscal Dec 31, 2018 12 Month(s)	Fiscal Dec 31, 2017 12 Month(s)	Fiscal Dec 31, 2016 12 Month(s)
Revenue	521,217	748,045	1,125,011
Less: Cost of Sales	-487,128	-556,598	-652,179
Gross Profit	34,088	191,447	472,833
Cost of Services	-1,835	-21,141	
Depreciation / Amortisation	-62,277	-61,439	-58,487
General Operating Expenses			-31,471
Net Operating Profit (Loss) after Depreciation Before Interest	-30,023	108,867	382,875
Other Non-Operating Income	12,593	25,257	8,977
Profit (Loss) Before Tax before Extraordinary Items			
Net Operating Profit before Tax and after Extraordinary Items	-17,430	134,124	391,851
Income Tax / Other Taxes	-34,410	-29,742	-25,500
Net Profit(Loss) after Tax	-51,840	104,382	366,351
Plus (Minus) Extraordinary Items	-14,331	-18,487	
Net Profit After Tax and Extraordinary Items	-66,172	85,895	366,351
Plus (Minus) Retained Earnings b/forward	452,246	366,351	

Retained Earnings (Loss) c/forward	386,074	452,246
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Above Financial statement is obtained from the annual report of subject

RATIOS

Particulars	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016
GROWTH TREND			
Sales Growth (%)	-30.32	-33.51	
Net Profit Growth (%)	-149.66	-71.51	
PROFITABILITY			
Return on Sales (%)	-	13.95	32.56
Return on Net Worth (%)	-	3.37	9.83
SOLVENCY			
Current Ratio	5.54	6.74	7.81
Quick Ratio	1.59	1.33	2.63
Total Liabilities to Net Worth Ratio (%)	64.55	39.38	6.65
Efficiency			
Collection Period (days)	149	121	79
Sales to Inventory (times)	1	1	2

APPENDICES

CUSTOMER SERVICE

Speed of Service	Typically 8 working days
SCN	202005155009230083
Order Date	May 15, 2020

Should you require any further information or have any questions, please contact your local Customer Service Centre.

Enquiries should always contain the below minimum details:

- Full company name and address
- Contact name and number
- SCN
- Order Date

The information in this report was last updated on Jul 30, 2019

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 Indicators

4	Significant level of risk	Take suitable assurances before extending credit	Assigned to concerns of known financial weakness. A number of years losses, higher than normal working capital deficit, a negative tangible net worth which is the worsening, court judgements, bad payments etc. This risk is associated with being a creditor of these concerns is high or significant
3	Greater than average risk	Proceed with transaction but monitor closely	Assigned to concerns believed to be financially sound but with a history of slow payments or some losses or working capital deficit. The risk associated with being a creditor of these concerns is higher and would be classified as potentially slow payers or fair trade risk
2	Low risk	Proceed with transaction	This is assigned to financially sound concerns, having no known record of bad payments and paying suppliers quickly. The risk associated with being a creditor of these concerns would be low and they would be classified as ordinary trade risk
1	Minimal risk	Proceed with transaction - offer terms required	Assigned to companies of undoubted credit standing and financial strength. The risk associated with being a creditor of these concerns would be negligible or zero, the concern which pays bills promptly or discount.
-	Insufficient information to assign a risk indicator	No public information or D&B proprietary information available to indicate trading activity	Assigned to concerns where there is insufficient information to express any opinion on the condition, financial soundness or payment history of the concern. A concern with no telephone number will also be assigned a "-" condition

FINANCIAL STRENGTH INDICATOR

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 above
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

Alternative Ratings Used

N	Financial Strength is negative
O	Financial Strength is undisclosed
NB	New Business: less than 24 months
NQ	Out of Business: Business has ceased to trade

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 (%)	$((\text{Total Current} + \text{Deferred} + \text{Long Term Liabilities}) / \text{Tangible Net Worth}) \times 100$	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 changes, 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 over trading (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.

Explanation of PAYDEX

A score of 80 denotes that payments reported to D&B have generally been made within terms. Scores over 80 indicate that payments reported to D&B have been made earlier than terms. The chart below outlines the specific 0-100 score and what it means.

D&B PAYDEX®

Payment Habit

100	Anticipate
90	Discount
80	Prompt
70	15 days beyond terms
60	22 days beyond terms
50	30 days beyond terms
40	60 days beyond terms
30	90 days beyond terms
20	120 days beyond terms
0-19	Over 120 days beyond terms
UN	Unavailable

INTERPRETATION OF PAYMENT EXPERIENCE

Terminology	Definition
Date	The date of the paying record as of.
Paying Record	To indicate how promptness is the payment made.
High Credit	The highest outstanding amount in D&B Payment Database that is due to the same suppliers in the past 12 months.
Now Owes	The total outstanding amount due to a specific supplier as of the payment record date.
Past Due	The total outstanding payment not made as of the scheduled credit period and indicates slow payment.
Term	The credit term and days agreed by specific supplier.
Last Sale Day	The date at which the latest sales recorded.

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