

## D&amp;B Report



## STAR PHARMA (SAMPLE) LLC

Delivery Date: Jan 19, 2020

Subscriber No: 78411170

Ticket Key: 202001195007840267

Reference:

## IDENTIFICATION &amp; 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 Bldg, Suite No.2, Floor 03  
 Dubai  
 Dubai United Arab Emirates  
 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: Free Zone Establishment  
 History: Clear  
 Start: Oct 11, 1994  
 Registration Date: Oct 11, 1994  
 Registration Period End Date: Feb 13, 2021  
 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 Estimated (Here)

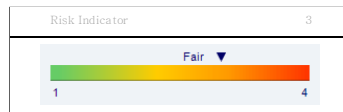
## RISK SUMMARY

Risk Evaluation	
Risk Indicator	3
D&B Rating	A3
Former Rating	2A3
Financial Summary	
FYE	Dec 31, 2019
Revenue	10,323,425
Net Worth	4,251,121
Total Asset	7,108,617
Total Liabilities	2,857,496
Net Profit after Tax	2,751,121
Financial Ratios	
Current Ratio	3.14
Quick Ratio	2.05
Profit Margin / Return on Sales	26.65%
Return on Assets	38.70%
Total Debt to Net Worth	67.22%

## Currency

All monetary amounts quoted in this report are shown in United Arab Emirates Dirham (AED), unless otherwise stated.

## Risk Assessment



D&B Rating		A3
Financial Strength	A	Based on net worth
Risk Indicator	3	Fair (Slightly greater than average Risk - Monitor closely)

The Dun & Bradstreet Rating of A3 indicates:

A Financial Strength of USD 600,000 - USD 1.2 million (Based on net worth) and a Risk Indicator which is Fair (Slightly greater than average Risk - Monitor closely).

## CURRENT INVESTIGATION

## Investigation Information

On Jan 08, 2020, Usha Gandhi Manager Operations Corporate Leisure, declined all information.

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.

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).

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

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

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

## HISTORY

STAR PHARMA (SAMPLE) LLC started its operations in Oct 11, 1994 and was registered on Oct 11, 1994 as a Free Zone Establishment.

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  
 Registered Address: Abu Hail Road, Hor Al Anz, New Al Safiya Bldg, Suite No.2, Floor 03  
 Opposite Emarat Petrol Station  
 United Arab Emirates

## 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
<b>Total</b>	<b>100</b>

Total of Shareholders: 3

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 3 branch(es) country wide.

Branch Tradestyle Name: AAA  
 Address: Shaikh Zayad Road,  
 Dubai  
 United Arab Emirates

PRINCIPALS

Executives

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

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

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

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

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

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

Employees (here): 14 Estimated

## 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

LOCATIONCurrent Location

Size of premise: 12 hectare(s)

Type of Occupation: Rented

Location: Covered shop centre

Premises used as:  
Administrative office  
Hotel  
Garage  
Marketing officeRegistered Address

Opposite Emarat Petrol Station

Abu Hail Road, Hor Al Anz, New Al Safiya Bldg, Suite No.2, Floor 03

Dubai, United Arab Emirates

Mailing Address

PO Box 80513

Dubai, United Arab Emirates

FINANCIAL INFORMATIONComparatives

Particulars	Fiscal Consolidated Dec 31, 2017 AED	Fiscal Consolidated Dec 31, 2018 AED	Fiscal Consolidated Dec 31, 2019 AED
Current Assets	4,225,621	5,544,694	6,395,863
Current Liabilities	992,792	1,079,342	2,040,129
<b>Working Capital</b>	<b>3,232,829</b>	<b>4,465,352</b>	<b>4,355,734</b>
Other Tangible Assets	401,494	348,792	712,754
Non-Current Liabilities	1,003,131	879,724	817,367
<b>Tangible Net-Worth</b>	<b>2,631,192</b>	<b>3,934,420</b>	<b>4,251,121</b>
Revenue	8,060,935	9,779,097	10,323,425
Profit (Loss) After Tax	2,070,735	2,664,222	2,751,121
Inventory	734,200	953,096	1,092,031
Cash & Bank	487,823	98,262	189,469
Accounts Receivable	2,636,762	3,686,968	3,985,536
Fixed Assets	401,494	348,792	712,754
Accounts Payable	494,165	800,159	777,684
Intangibles	0	0	0

Balance Sheet

Assets	Fiscal Consolidated Dec 31, 2017 AED	Fiscal Consolidated Dec 31, 2018 AED	Fiscal Consolidated Dec 31, 2019 AED
Cash	1,198	6,112	261
Cash & Bank	487,823	98,262	189,469
Inventory	734,200	953,096	1,092,031
Deposit-Short Term	19,500	25,500	48,500
Accounts Receivable	2,636,762	3,686,968	3,985,536
Other Receivables	95,619	153,999	167,299
Prepayments	20,869	84,755	263,833
Loans & Advances	3,800	47,700	80,840
Due from Related Parties	177,668	286,873	568,094
Due from Shareholders	48,182	201,429	

<b>Total Current Assets</b>	<b>4,225,621</b>	<b>5,544,694</b>	<b>6,395,863</b>
Leasehold Improvements	43,791	22,661	15,810
Transportation Vehicles	20,356	59,034	39,234
Furniture Fixtures & Fitting	34,675	31,725	55,613
Fixtures and Equipment	288,671	222,068	588,832
Computer	14,001	13,304	13,265
<b>Total Fixed Assets</b>	<b>401,494</b>	<b>348,792</b>	<b>712,754</b>
<b>Total Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Intangibles</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>4,627,115</b>	<b>5,893,486</b>	<b>7,108,617</b>
<b>Liabilities</b>	<b>Fiscal Consolidated Dec 31, 2017 AED</b>	<b>Fiscal Consolidated Dec 31, 2018 AED</b>	<b>Fiscal Consolidated Dec 31, 2019 AED</b>
Accounts Payable	494,165	800,159	777,684
Creditors & Borrowings	100,000	100,000	827,212
Due to Customers		18,018	
Other Payables / Accruals	398,627	161,165	435,233
<b>Total Current Liabilities</b>	<b>992,792</b>	<b>1,079,342</b>	<b>2,040,129</b>
Creditors & Borrowings	900,000	800,000	700,000
Provident & Pensions	103,131	79,724	117,367
<b>Total Non-Current Liabilities</b>	<b>1,003,131</b>	<b>879,724</b>	<b>817,367</b>
<b>TOTAL LIABILITIES</b>	<b>1,995,923</b>	<b>1,959,066</b>	<b>2,857,496</b>
Capital	1,000,000	1,000,000	1,000,000
Legal Reserves	270,198	500,000	500,000
Retained Earnings (Loss)	1,360,994	2,434,420	2,751,121
<b>TOTAL EQUITY</b>	<b>2,631,192</b>	<b>3,934,420</b>	<b>4,251,121</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,627,115</b>	<b>5,893,486</b>	<b>7,108,617</b>

## Profit &amp; Loss

Particulars	Fiscal Consolidated Dec 31, 2017 12 Month(s) AED	Fiscal Consolidated Dec 31, 2018 12 Month(s) AED	Fiscal Consolidated Dec 31, 2019 12 Month(s) AED
<b>Revenue</b>	<b>8,060,935</b>	<b>9,779,097</b>	<b>10,323,425</b>
Less: Cost of Sales	-3,073,925	-3,926,974	-3,756,414
<b>Gross Profit (Loss)</b>	<b>4,987,010</b>	<b>5,852,123</b>	<b>6,567,011</b>
Depreciation / Amortisation	-151,739	-199,987	-251,285
General Operating Expenses	-3,011,558	-3,099,954	-3,544,292
Other Non-Operating Income	267,022	181,284	81,499
Depreciation & Interest	-20,000	-69,244	-101,812
<b>Net Profit (Loss) Before Taxation</b>	<b>2,070,735</b>	<b>2,664,222</b>	<b>2,751,121</b>
<b>Net Profit(Loss) after Tax</b>	<b>2,070,735</b>	<b>2,664,222</b>	<b>2,751,121</b>
<b>Net Profit (Loss) After Taxation &amp; Extraordinary Items</b>	<b>2,070,735</b>	<b>2,664,222</b>	<b>2,751,121</b>
Plus (Minus) Retained Earnings b/forward		2,664,222	2,751,121
<b>Retained Earnings (Loss) c/forward</b>		<b>5,328,444</b>	<b>5,502,242</b>

Accounts are audited by ERNST &amp; YOUNG.

## Ratios

Particulars	Dec 31, 2017	Dec 31, 2018	Dec 31, 2019
<b>GROWTH TREND</b>			
Sales Growth (%)		21.31	5.57
Net Profit Growth (%)		28.66	3.26
<b>PROFITABILITY RATIOS</b>			
Profit Margin (%)	25.69	27.24	26.65
Return on Assets (%)	44.75	45.21	38.70
Return on Net Worth (%)	78.70	67.72	64.72
<b>LIQUIDITY RATIOS</b>			
Current Ratio	4.26	5.14	3.14
Quick Ratio	3.15	3.51	2.05
<b>EFFICIENCY RATIOS</b>			
Collection Period (days)	118	136	139
Asset to Sales (%)	57.40	60.27	68.86
Sales to Inventory (times)	11	10	9
Fixed Assets to Net Worth (%)	15.26	8.87	16.77
<b>INDEBTEDNESS RATIOS</b>			
Short Term Debt to Net Worth (%)	38.00	27.00	48.00
Short Term Debt to Inventory (%)	135.22	113.25	186.82
Total Debt to Net Worth (%)	75.86	49.79	67.22

## 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&amp;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
<b>Current Ratio (x)</b>	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
<b>Solvency Ratio (%)</b>	$\frac{(\text{Total Current} + \text{Deferred} + \text{Long Term Liabilities})}{\text{Tangible Net Worth}} \times 100$	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 charges, lower profits and a squeeze on liquidity to the disadvantage of creditors.
<b>Fixed Assets to Net Worth (%)</b>	$\frac{\text{Total Fixed Assets}}{\text{Tangible Net Worth}} \times 100$	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.
<b>Current Liabilities to Net Worth (%)</b>	$\frac{\text{Total Current Liabilities}}{\text{Tangible Net Worth}} \times 100$	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
<b>Asset Turnover (%)</b>	$\frac{\text{Turnover}}{\text{Total Assets (including intangibles)}} \times 100$	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.
<b>Sales to net working capital (x)</b>	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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