

P PHARMA MOROCCO (SAMPLE) SARL

ACTIVE BUSINESS

Address: Building A, Lissasfa Street 11, CASABLANCA, Morocco

D-U-N-S Number: 85-045-3093

IDENTIFICATION & SUMMARY

IDENTIFICATION

Registration No.:

59012

E-Mail:

info@starph.com

Website:

www.starph.com

SUMMARY

Legal Form:

Societe a responsabilite limitee

Authorized Capital:

MAD 3,000,000

Line of Business:

Wholesales medical and hospital equipment

History:

Incomplete

Issued Capital:

MAD 3,000,000

SIC:

5047-0000 - Wholesales medical and hospital equipment

5122-0000 - Wholesales drugs, proprietaries, and sundries

Age of Business with start date:

27 years (1994)

Paid-up Capital:

MAD 3,000,000

Start Date:

Oct 11, 1994

Imports:

Yes

Chief Executive:

John MATT

Managing Director

Control Date:

Oct 11, 1994

Exports:

Yes

Employees:

14 (Total)

CURRENCY

All monetary amounts quoted in this report are shown in Moroccan Dirham (MAD), unless otherwise stated.



RISK EVALUATION

Risk Indicator	1
D&B Rating	A1

FINANCIAL SUMMARY

Income	MAD 22,372,928
Net Worth (Tangible)	MAD 10,933,795
Total Current Assets	13,087,362
Total Fixed Assets	390,116
Total Assets	13,693,384
Total Current Liabilities	2,693,188
Long Term Debt	39,435
Total Liabilities	13,693,384
Sales	22,372,928
Gross Margin	4,975,006
Net Income	1,136,120
Quick Ratio	3.95
Current Ratio	4.86

RISK ASSESSMENT

Risk Indicator

1

Risk Level of the Company is : MINIMAL

Low Risk (1)

High Risk (4)

D&B Rating

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

Former Rating

Financial Strength	Risk Indicator
N/A	N/A

The Dun & Bradstreet Rating of A1 indicates:

A Financial Strength of USD 600,000 - 1.2 million (Based on net worth) and a Risk Indicator which is Strong.

FAILURE SCORE



Failure Score for this business.

Low Risk (100)	High Risk (1)	<ul style="list-style-type: none"> Raw Score is: 0 D&B Failure Score is:
Highest Risk:4, Lowest Risk:1		<p>Average Probability of Failure</p> <p>%</p> <p>Highest Risk:100%, Lowest Risk:0%</p>

Interpreting the Failure Score:

1. The D&B Failure Score predicts the likelihood that a business will fail within the next 12 months.
2. The D&B Failure Score is a relative measure of risk, where 1 represents businesses that have the highest probability of failure and 100 the lowest.

CURRENT INVESTIGATION**INVESTIGATION INFORMATION**

On Aug 12, 2019, John Matt, Managing Director, confirmed all information in this report.

On Aug 12, 2019, John Matt Managing Director, stated that:

Comments:

Other Comments:The correct name, address and contact details of the Subject company are as updated in the report.

Other Comments:The financial details in this report has been obtained from annual reports of the Subject.

Other Comments:The financial details in this report has been provided by the Subject.

HISTORY**REGISTRATION DETAILS**

Legal Structure:	Societe a responsabilite limitee
Registered:	Oct 11, 1994
Registration Body:	Registry of Companies and Businesses
File Number:	59012 Casablanca Morocco
Last financial Statement Date:	Dec 31, 2018
Registry details provided by	search at local registry office

CAPITAL DETAILS

Authorized Capital	MAD 3,000,000.00
Issued Capital	MAD 3,000,000.00

Paid-up Capital

MAD 3,000,000.00 as of Feb 01, 2015

CORPORATE STRUCTURE**SHAREHOLDER(S)**

The following details represent the Full Shareholders List.

ORDINARY SHARES

Name of Shareholder	Duns No	Location	Shares Held	Amount	% Held
John MATT					60
Ivan MATT					40
Total No. of shareholder:	2				
Shareholder as of:	Aug 12, 2019				

AUDITORS

ER & NEW

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
Address: Casablanca, Morocco

Insurance

Company: A.H.H

LINKAGE**AFFILIATES**

Total number of Affiliates: 1

PRINCIPALS**CORPORATE DIRECTORS**

Name	John MATT
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Name	Ivan MATTHEW
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Name	Sean MYATT
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EXECUTIVES

Name	John MATT
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Current Title	Managing Director
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Active in daily operations	Yes Founder Of Subject.
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Name	Ivan MATTHEW
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Current Title	Director
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Active in daily operations	Yes
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Name	Sean MYATT
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Current Title	Accounts Executive
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Active in daily operations	Yes
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OPERATIONS

Wholesale Trade- Durable Goods - Medical and hospital equipment, Wholesale Trade- Non- Durable Goods ? Drugs, proprietaries and sundries

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
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Subject as	Distributor
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Description	Ginsomin, Pynocare & licare
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Principal Name	Bliss Sciences, India
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Subject as	Distributor
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Description	TODAY
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Principal Name	Kuwai Pharma, Kuwait
Subject as	Distributor
Description	Loraday

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

PURCHASES

Purchasing Territory

International	100%
Imports from	Kuwait India United States Canada Australia

Purchasing Terms

Import Terms

bank transfer days
Letter of Credit days

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

Subject maintains 1000 accounts / customers

Major Customer

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

Customer Name	Delmm Distributor
Country	Uganda

50 % Sales

Customer Name	Gest Distributor
Country	Kenya

Customer Name	Gulf A Distributor
Country	Ghana

SUPPLIERS

Supplier Name	Bliss Pharm 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 Feb 01, 2015
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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

Location: Central business district

The Subject is located close to a major road network.

Premises used as: Administrative office

FINANCIAL INFORMATION

COMPARATIVES

Comparative Figures of Moroccan Dirham

Particulars	Fiscal Dec 31, 2018	Fiscal Dec 31, 2013	Fiscal Dec 31, 2012
Current Assets	13,087,362	12,943,317	10,423,310
Current Liabilities	2,693,188	3,481,021	2,919,776
Working Capital	10,394,174	9,462,296	7,503,534
Other Tangible Assets	606,022	574,202	866,193
Other Liabilities	66,401	54,232	
Tangible Net-Worth	10,933,795	9,982,266	8,369,727
Annual Sales	22,372,928	21,011,201	25,369,146
Profit (Loss) After Tax	1,136,120	1,046,236	1,668,990
Inventory	405,560	951,419	624,330

Cash & Bank	3,959,960	2,219,830	908,792
Accounts Receivable	6,681,871	9,033,859	8,278,308
Fixed Assets	390,116	574,202	866,193
Accounts Payable	2,623,753	3,378,189	2,813,976

BALANCE SHEET

Assets	Fiscal Balance Sheet Dec 31, 2018 (in Moroccan Dirham)	
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 ASSETS	13,693,384	
Liabilities	Fiscal Balance Sheet Dec 31, 2018 (in Moroccan Dirham)	
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	
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 AND LOSS ACCOUNT

Figures in Moroccan Dirham

Particulars	Fiscal Dec 31, 2018 12 Month(s)	Fiscal Dec 31, 2013 12 Month(s)	Fiscal Dec 31, 2012 12 Month(s)
Income	22,372,928	21,011,201	25,369,146
Less: Cost of Sales	-17,397,922	-16,392,181	-20,377,275
Gross Profit	4,975,006	4,619,020	4,991,871
Depreciation / Amortisation	-401,134	-394,442	-375,940
General Operating Expenses	-3,375,181	-3,128,025	-2,876,409
Net Operating Profit (Loss) after Depreciation Before Interest	1,198,691	1,096,553	1,739,522
Other Non-Operating Income	6,022	6,266	4,234
Total Financial Expenses	-68,593	-56,583	-74,766
Profit (Loss) Before Tax before Extraordinary Items			
Net Operating Profit before Tax and after Extraordinary Items	1,136,120	1,046,236	1,668,990
Profit Before Tax and After Extraordinary Items	1,136,120	1,046,236	1,668,990
Income Tax / Other Taxes	0	0	0
Profit (Loss) After Tax	1,136,120	1,046,236	1,668,990
Less: Dividends	-113,612	-104,624	-166,899
Plus (Minus) Retained Earnings b/forward	7,241,900	6,300,288	4,798,197
Retained Earnings (Loss) c/forward	8,264,408	7,241,900	6,300,288

Accounts are audited by 079

RATIOS

Particulars	Dec 31, 2018	Dec 31, 2013	Dec 31, 2012
GROWTH TREND			
Sales Growth (%)	6.48	-17.18	
Net Profit Growth (%)	-7.91	59.52	
PROFITABILITY			
Return on Sales (%)	5.08	4.98	6.58
Return on Net Worth (%)	10.39	10.48	19.94
SOLVENCY			
Current Ratio	4.86	3.72	3.57

Quick Ratio	3.95	3.23	3.15
Total Liabilities to Net Worth Ratio (%)	25.24	35.42	34.89
Efficiency			
Collection Period (days)	108	155	117
Sales to Inventory (times)	55	22	41

APPENDICES

CUSTOMER SERVICE

Speed of Service	Typically 8 working days
SCN	202104125007880650
Order Date	Apr 12, 2021

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 Oct 28, 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 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 over trading (having 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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