

MIRA INFORM REPORT

Report No. :	525972
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	AL TAQADDOM PHARMACEUTICAL INDUSTRIES
Formerly Known As :	AL TAQADDOM PHARMACEUTICAL INC
Registered Office :	Abdullah Complex, Queen Rania Al Abdullah Street (University Street), Sport City, PO Box 1019, Amman 11947
Country :	Jordan
Date of Incorporation :	13.02.2006
Com. Reg. No.:	11677, Amman
Legal Form :	Limited Liability Company
Line of Business :	Subject is engaged in the manufacture of pharmaceuticals and related products.
No. of Employees :	70

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

SUMMARY

Company Name	: AL TAQADDOM PHARMACEUTICAL INDUSTRIES
Also Known As	: TQ PHARMA CO
Previously Known As	: AL TAQADDOM PHARMACEUTICAL INC
Country of Origin	: Jordan
Legal Form	: Limited Liability Company
Registration Date	: 13 th February 2006
Commercial Registration Number	: 11677, Amman
Chamber Membership Number	: 22768
Issued Capital	: JD 28,000,000
Paid up Capital	: JD 28,000,000
Total Workforce	: 70
Activities	: Manufacturers of pharmaceuticals
Financial Condition	: Undetermined
Payments	: No Complaints
Person Interviewed	: Mona Mohamed, Purchasing Officer

COMPANY NAME

AL TAQADDOM PHARMACEUTICAL INDUSTRIES

ALSO KNOWN AS

TQ PHARMA CO

ADDRESS

Registered & Physical Address

Building : Abdullah Complex
Street : Queen Rania Al Abdullah Street (University Street)
Area : Sport City
PO Box : 1019
Town : Amman 11947
Country : Jordan
Telephone : (962-6) 5653433
Facsimile : (962-6) 5653458
Email : info@tqpharma.com

Premises

Subject operates from a medium sized suite of offices that are rented and located in the Central Business Area of Amman.

Please note that subject's previous address was, Mahmoud Al Armoti Complex, 2nd Floor, Nazzal Street, Bader Area, Amman.

Please note that subject's PO Box number is 1019 and not 29.

Branch Office (s)

Location

Sahab Industrial Area
Al Muqar Al Nuqaira Area
Amman
Tel: (962-6) 4050084 / 4050092 / 4050098
Fax: (962-6) 4050091

Description

Factory premises

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
Fadel Munir Nairokh	Managing Director
Dr Farooq Murad Murad	Director
Mohamed Abdulrahman Noor	Director
Osama Mohamed Al Attoot	Director
Abdulrahim Salah	Director
Dr Sayed Al Arabi Noaman Salam	Director
Dr Monzer Sulaiman	Commercial Manager
Dr Talaat Abu Shayma	Production Manager
Nabil Abo Dauss	Finance Manager
Dr Mohamed Sulaiman	Factory Manager
Dr Yousef Khalil	Purchasing Manager
Zaid Al Majdalawi	Senior Accountant
Mona Mohamed	Purchasing Officer

LEGAL FORM & OWNERS

Date of Establishment : 13th February 2006

Legal Form : Limited Liability Company

Commercial Reg. No. : 11677, Amman

Chamber Member No. : 22768

National ID No.: 200021405

Issued Capital : JD 28,000,000

Paid up Capital : JD 28,000,000

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Name of Shareholder (s)	Percentage
Nafees International Consulting & Investment Amman	56.37%
Osama Yahya Omar Falayli	11.01%
Al Fadl Investment Co Amman	8.61%
Yasser Mohamed Omar Zubair	6.00%
Medical Service Co (Basheer Shakeeb Al Jabri & Partners) Saudi Arabia	3.94%
Mahmoud Abdul Majeed Mahmoud Dohaish	3.62%
Al Sayed Al Arabi Noman Salam	3.02%
Rowidah Abdo & Partner Co Amman	1.15%
Saadi Ahmed Mohamed	1.04%
Abdulrahim Falah Obaidulah Al Mayaah	0.91%
Zeyad Murtaja	0.91%
Hassan Khalf Hassan Al Noyamat	0.86%
Mohamed Khalf Hassan Al Noyamat	0.86%
Khaled Khalf Hassan Al Noyamat	0.86%
Tayseer Muneer Ahmed Nairookh	0.40%
Mohamed Sameh Abdulrahman Mohamed Noor	0.36%
Zayad Abdul Hameed Rasheed Sinokarat	0.08%

OPERATIONS

Activities: Engaged in the manufacture of pharmaceuticals and related products.

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Subject has two production lines, solid dosage forms as the first phase of production with annual production capacity of 500,000,000 tablets and 55,000,000 capsules (already licensed) and sterile dosage forms as the second phase of production in a separate and dedicated area.

Subject has a workforce of 70 employees.

FINANCIAL DATA

Companies registered in Jordan are not legally required to make their accounts public and no financial information was released by the company or submitted by outside sources.

BANKERS

Bank of Jordan Ltd
King Hussain Street
PO Box: 37
Amman
Tel: (962-6) 5630301
Fax: (962-6) 5638889

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

Please note that the correct name of the subject is "Al Taqaddom Pharmaceutical Industries" and not "Taqaddom Pharmaceutical In".

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67
JOD	1	INR 98.41

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)