

## MIRA INFORM REPORT

<b>Report No. :</b>	535713
<b>Report Date :</b>	23.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MS PHARMA
<b>Registered Office :</b>	Zahran Plaza Building, 2 <sup>nd</sup> Floor, Zahran Street, 7 <sup>th</sup> Circle, PO Box 142904, Amman 11844
<b>Country :</b>	Jordan
<b>Date of Incorporation :</b>	22.06.2013
<b>Com. Reg. No.:</b>	2576, Amman
<b>Legal Form :</b>	Branch of a Foreign Registered Corporation
<b>Line of Business :</b>	Subject is engaged in the manufacture of pharmaceuticals in third parties facilities in Iraq.
<b>No. of Employees :</b>	25

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Branch of a Foreign Registered Corporation
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

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

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## **SUMMARY**

Company Name	: MS PHARMA
Also Known As	: NINEVEH DRUG INDUSTRY (NDI)
Country of Origin	: Bahrain
Legal Form	: Branch of a Foreign Registered Corporation
Registration Date	: 22 <sup>nd</sup> June 2013
Commercial Registration Number	: 2576, Amman
National ID Number	: 200134605
Professional Licence Number	: 23370/14
Issued Capital	: JD 250,000
Paid up Capital	: JD 250,000
Total Workforce	: 25
Activities	: Manufacturers of pharmaceuticals
Financial Condition	: Undetermined
Payments	: No Complaints
Person Interviewed	: Osama A Odad, Financial Controller

## **COMPANY NAME**

MS PHARMA

## **ALSO KNOWN AS**

NINEVEH DRUG INDUSTRY (NDI)

## **ADDRESS**

### **Registered & Physical Address**

Building : Zahran Plaza Building, 2<sup>nd</sup> Floor  
Street : Zahran Street  
Area : 7<sup>th</sup> Circle  
PO Box : 142904  
Town : Amman 11844  
Country : Jordan  
Telephone : (962-6) 5827999  
Facsimile : (962-6) 5820876  
Email : [saleh.aburashed@mspharma.com](mailto:saleh.aburashed@mspharma.com)

### **Premises**

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

## **KEY PRINCIPALS**

### **Name**

### **Position**

Ghaith Mounir Sukhtian

Managing Director

Munjed Sukhtian

Director

Faisal Sukhtian

Director

Munir Sukhtian

Director

Dr Essam Farouk

Chief Executive Officer

Ammar Al Ghoul

Chief Financial Officer

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Hasan Foudeh	General Manager
Saleh Abu Rashed	Quality Manager
Ayman Ibrahim	Operations Manager
Osama A Odad	Financial Controller
Ayad Mohamed	Accountant

## **LEGAL FORM & OWNERS**

**Date of Establishment :** 22<sup>nd</sup> June 2013

**Legal Form :** Subject is the Jordan registered branch of MS Pharma Holding WLL, a Limited Liability Company incorporated in Bahrain.

MS Pharma in Jordan, operates as a Branch of a Foreign Registered Corporation with its registered office located at the following address:

MS Pharma Holding WLL  
Manama  
Bahrain

A Branch of a Foreign Registered Corporation is not a legal entity in its own right. Responsibility for payments lays in the hands of the company where it is originally registered. It is basically an extension of an existing company abroad and does not require a local partner or sponsor.

Under these circumstances, we strongly advise that any international trade credit should only be written under the name of the main company where the subject holds its registered office, in this case Bahrain.

**Commercial Reg. No. :** 2576, Amman

**National ID No. :** 200134605

**Professional Lice. No. :** 23370/14

**Issued Capital :** JD 250,000

**Paid up Capital :** JD 250,000

## **AFFILIATED COMPANIES**

Al Modeef Investment  
Amman

Nour Communication Co  
Amman

Mounir Sukhtian International  
Amman

## **OPERATIONS**

**Activities:** Engaged in the manufacture of pharmaceuticals in third parties facilities in Iraq.

Subject has a workforce of 25 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  
Jebel Amman  
PO Box: 2140  
Amman  
Tel: (962-6) 642034

## **PAYMENT HISTORY**

No complaints regarding subject's payments have been reported.

## **GENERAL COMMENTS**

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 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
JOD	1	INR 103.77

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	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)