

## MIRA INFORM REPORT

Report No. :	536137
Report Date :	25.10.2018

### IDENTIFICATION DETAILS

Name :	HAKIM PHARMACEUTICAL COMPANY
Registered Office :	No. 1370, Gholhak St, Shariati Ave, Tehran
Country :	Iran
Date of Incorporation :	11.08.1962
Com. Reg. No.:	8321
Legal Form :	Private Join Stock Company
Line of Business :	<b>Detail explanation of activities:</b> Manufacture of all types of medicine such as coated tablets, hard gelatin capsules, soft gel capsules, oral drops, syrup, oral suspensions, topical solution, topical gel, topical cream and ointment.
No. of Employees :	60

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	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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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Iran	B1	B1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**IRAN - ECONOMIC OVERVIEW**

Iran's economy is marked by statist policies, inefficiencies, and reliance on oil and gas exports, but Iran also possesses significant agricultural, industrial, and service sectors. The Iranian government directly owns and operates hundreds of state-owned enterprises and indirectly controls many companies affiliated with the country's security forces. Distortions - including corruption, price controls, subsidies, and a banking system holding billions of dollars of non-performing loans - weigh down the economy, undermining the potential for private-sector-led growth.

Private sector activity includes small-scale workshops, farming, some manufacturing, and services, in addition to medium-scale construction, cement production, mining, and metalworking. Significant informal market activity flourishes and corruption is widespread.

The lifting of most nuclear-related sanctions under the Joint Comprehensive Plan of Action (JCPOA) in January 2016 sparked a restoration of Iran's oil production and revenue that drove rapid GDP growth, but economic growth declined in 2017 as oil production plateaued. The economy continues to suffer from low levels of investment and declines in productivity since before the JCPOA, and from high levels of unemployment, especially among women and college-educated Iranian youth.

In May 2017, the re-election of President Hasan RUHANI generated widespread public expectations that the economic benefits of the JCPOA would expand and reach all levels of society. RUHANI will need to implement structural reforms that strengthen the banking sector and improve Iran's business climate to attract foreign investment and encourage the growth of the private sector. Sanctions that are not related to Iran's nuclear program remain in effect, and these—plus fears over the possible re-imposition of nuclear-related sanctions—will continue to deter foreign investors from engaging with Iran.

Source : CIA

## **COMMENTS ON ORIGINAL INVESTIGATION DETAILS**

INDICATE ANY CHANGES REGARDING YOUR FINDINGS AGAINST THE DETAILS GIVEN IN OUR ORDER

The subject refused us.

Auditor: Athar Auditing Foundation  
Solicitor: Mr. Seyed Nouredin Erfani

## **COMPANY DETAILS**

COMPANY	<b>HAKIM PHARMACEUTICAL COMPANY</b>
REGISTERED NAME	
HEADQUARTER ADDRESS	No. 1370, Gholhak St, Shariati Ave, Tehran, Iran
POSTAL ADDRESS	1913774951
WEBSITE / EMAIL	www.hakimpharm.com, info@hakimpharm.com
TEL	+98 21 22263051-5, 2261249
FAX	+98 21 22907172
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED SQM  
Description of Headquarter premises: OFFICES/ WAREHOUSE/ FACTORY / SHOWROOM

## **REGISTRATION DETAILS**

LEGAL FORM	Private Join Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	HAKIM PHARMACEUTICAL COMPANY	Source of info: Iran Registry Office
REGISTRATION NUMBER	8321	Source of info: Iran Registry Office
DATE OF REGISTRATION	11.08.1962	Source of info: Iran Registry Office
REGISTERED ADDRESS	No. 1370, Gholhak St, Shariati Ave, Tehran, Iran	Source of info: Iran Registry Office
CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry Office
TAX REGISTRATION NUMBER	-	Source of info: Iran Registry Office
ANY OTHER REGISTRATION INFO	National Number: 10100359861	Source of info: Iran Registry Office

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Office

## **HISTORY**

YEAR STARTED OPERATIONS	11/08/1962	
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	-	Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	-	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	-	Iran Registry Office

## **CAPITAL**

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	150,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	150,000,000	Source of info: Iran Registry Office

## **OWNERSHIP**

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Bonyad Kheyrieh Refah Moslemin Company (10100195640)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber Office
Kheyrieh 22 Bahman Institution Company (10861767578)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber Office
Mr. Mohammad Ali Mir Mohammad Sadeghi (1285337239)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber Office
Mr. Saeed Saeedi Nejad (0042839122)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber Office
Mr. Mohsen Parnian (0038181959)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber Office

## **PRINCIPALS**

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FULL NAME (Address)	NATIONALITY	POSITION	RELATION WITH OTHER COMPANIES (pls state company name and type of relation)
Mrs. Asal Mir Mohammad Sadeghi (0055296785)	Iranian	Member	Bonyad Kheyrieh Refah Moslemin Company (10100195640)
Mr. Hossein Mir Mohammad Sadeghi (0049476076)	Iranian	Member	Kheyrieh 22 Bahman Institution Company (10861767578)
Mr. Mohammad Ali Mir Mohammad Sadeghi (1285337239)	Iranian	Chairman	
Mr. Saeed Saeedi Nejad (0042839122)	Iranian	Vice Chairman	
Mr. Mohsen Parnian (0038181959)	Iranian	Member	
Mr. Mehrdad Alimian (0450985751)		Managing Director (Out of Chair Board)	

## **OPERATIONS / ACTIVITIES**

LINE OF BUSINESS (ie: manufacture, retail, wholesale, type of products or services etc) Wholesale %\_\_100\_\_ / Retail % \_\_\_\_\_

Detail explanation of activities:

Manufacture of all types of medicine such as coated tablets, hard gelatin capsules, soft gel capsules, oral drops, syrup, oral suspensions, topical solution, topical gel, topical cream and ointment.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 60

TYPE OF CLIENTS (government, group companies, general public, etc) Group Companies

LOCAL MARKET SHARE % -

CURRENT CONTRACTS AND THEIR VALUE -

IMPORTS %  
IMPORTS FROM (countries) China, Europe  
IMPORTS TERMS OF PAYMENT Bank Transfer  
(ie: CAD/ LC/ Open accounts) and  
DAYS OF CREDIT

EXPORTS %  
EXPORTS TO (countries)  
EXPORTS TERMS OF  
PAYMENT (ie: CAD/ LC/ Open  
accounts) and DAYS OF CREDIT

FULL NAME/COUNTRY	RELATIONSHIP (Common Owners/ Common Directors)	Source of info:
Zahravi Pharmaceutical Company, Iran	Affiliates	Chamber

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Pharmaceutical Industries Complex Service Company, Iran	Affiliates	Chamber
S.M.B Pars Pharmaceutical Company , Iran	Affiliates	Chamber
Pakhsh Hejrat Company, Iran	Affiliates	Chamber
Behine Poushesh Jam Company, Iran	Affiliates	Chamber
Tehran Pharmaceutical Raw Materials Manufacturing Company , Iran	Affiliates	Chamber
Tehran Chimi Pharmaceutical Company , Iran	Affiliates	Chamber
Shafa Darouye Pasargad Company, Iran	Affiliates	Chamber
Pakhsh Ferdos Company , Iran	Affiliates	Chamber
Iran Hormoun Company, Iran	Affiliates	Chamber
Nagdis Bonyan Construction Company , Iran	Affiliates	Chamber
Omran Shomal Housing Company, Iran	Affiliates	Chamber
Afa Chimi Company , Iran	Affiliates	Chamber
Plasma Darou Company , Iran	Affiliates	Chamber

***BANKERS***

<b>BANK NAME</b>	<b>BRANCH/ADDRESS/ COUNTRY</b>
Maskan Bank	Shariati Ave Branch, Tehran, Iran

***FINANCIAL INFORMATION***

CURRENCY	Iranian Rials
FIGURES ARE INDIVIDUAL OR GROUP?	Individual
SOURCE OF INFO	TAX Office

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
IRR	1	INR 0.0017

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<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)