



Quarterly Compliance Report based on AAOIFI Shariah Mandate (Q1-2011)

Questcor Pharmaceuticals, Inc. (QCOR US)



Description

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company whose primary product helps patients with serious, difficult-to-treat medical conditions. The primary product is H.P. Acthar[®]Gel (repository corticotropin injection), or Acthar, an injectable drug that is approved by the U.S. Food and Drug Administration, or FDA, for the treatment of 19 indications. The Company generates most of its net sales from two indications: the treatment of acute exacerbations of multiple sclerosis (MS), in adults, and the treatment of infantile spasms (IS), in infants and children under two years of age.

Company Status

IdealRatings analysts have issued a new report regarding the company:

Name:	Questcor Pharmaceuticals, Inc.
Ticker:	QCOR US
Country:	United States
Core Business Activity:	Pharmaceuticals - Generic / Specialty
Exchange:	NASDAQ
Compliance Status:	Shariah-compliant

IdealRatings reviewed the most recent financial statements (Q1-2011) for Questcor Pharmaceuticals, Inc. The report has been prepared to determine the Shariah-compliance status of the company based on the AAOIFI Shariah mandate.

Business Screening

Based on the business of the company the core business is in the pharmaceutical business.

The income from the core business is compliant. Non-permissible income mainly comes from interest income and is minor compared to the total income (0.72%) of the company and thus does not exceed the

5% threshold as defined by AAOIFI.

Therefore the status of the company from a business activity is as follows:

	Threshold	Company	Compliance
Non-permissible Income	5%	Less than 5%	PASS

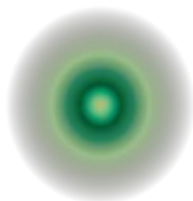
Financial Screening

According to the most recent available financial statement with adequate information (2011-Q1) the financial ratios with respect to the AAOIFI Shariah mandate for the company are as follows:

	Threshold	Company	Compliance
Interest-bearing Investments	30%	12.19%	PASS
Interest-bearing Debts	30%	0.00%	PASS
Liquidity	67%	48.61%	PASS
Share Type (Preference or Common)	Common	Common	PASS

Compliance Status

Based on the available information and the above figures according to the AAOIFI Shariah mandate for **Questcor Pharmaceuticals, Inc.** is to be considered **Shariah-compliant**.



NOTE

Please note that this report is on an issue level.

The company has another issue which is to be considered non-compliant since it is a preference share.

Disclosures

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