

MIRA INFORM REPORT

Report No. :	522456
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	POWERPOINT ELECTRICAL SDN BHD
Registered Office :	Lots 9240-9243 Section 64 KTLD, Jalan Kwong Lee Bank, Kuching, 93450 Kuching, Sarawak
Country :	Malaysia
Financials (as on) :	31.12.2016
Date of Incorporation :	27.10.2018
Com. Reg. No.:	165610-D
Legal Form :	Private Limited (Limited By Share)
Line of Business :	Subject is Engaged in Trading of Electrical and Mechanical Products Catered for Power Utility Industry.
No. of Employees :	25 (2018)

RATING & COMMENTS

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

MIRA's Rating :	A
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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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Malaysia	A2	A2

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

MALAYSIA - ECONOMIC OVERVIEW

Malaysia, an upper middle-income country, has transformed itself since the 1970s from a producer of raw materials into a multi-sector economy. Under current Prime Minister NAJIB, Malaysia is attempting to achieve high-income status by 2020 and to move further up the value-added production chain by attracting investments in high technology, knowledge-based industries and services. NAJIB's Economic Transformation Program is a series of projects and policy measures intended to accelerate the country's economic growth. The government has also taken steps to liberalize some services sub-sectors. Malaysia is vulnerable to a fall in world commodity prices or a general slowdown in global economic activity.

The NAJIB administration is continuing efforts to boost domestic demand and reduce the economy's dependence on exports. Domestic demand continues to anchor economic growth, supported mainly by private consumption, which accounts for 53% of GDP. Nevertheless, exports - particularly of electronics, oil and gas, and palm oil - remain a significant driver of the economy. In 2015, gross exports of goods and services were equivalent to 73% of GDP. The oil and gas sector supplied about 22% of government revenue in 2015, down significantly from prior years amid a decline in commodity prices and diversification of government revenues. Malaysia has embarked on a fiscal reform program aimed at achieving a balanced budget by 2020, including rationalization of subsidies and the 2015 introduction of a 6% value added tax. Sustained low commodity prices throughout the period not only strained government finances, but also shrunk Malaysia's current account surplus and weighed heavily on the Malaysian ringgit, which was among the region's worst performing currencies during 2013-17. The ringgit hit new lows following the US presidential election amid a broader selloff of emerging market assets.

Bank Negara Malaysia (the central bank) maintains adequate foreign exchange reserves; a well-developed regulatory regime has limited Malaysia's exposure to riskier financial instruments, although it remains vulnerable to volatile global capital flows. In order to increase Malaysia's competitiveness, Prime Minister NAJIB raised possible revisions to the special economic and social preferences accorded to ethnic Malays under the New Economic Policy of 1970, but retreated in 2013 after he encountered significant opposition from Malay nationalists and other vested interests. In September 2013 NAJIB launched the new Bumiputra Economic Empowerment Program, policies that favor and advance the economic condition of ethnic Malays.

Malaysia signed the 12-nation Trans-Pacific Partnership (TPP) free trade agreement in February 2016, although the future of the TPP remains unclear following the US withdrawal from the agreement. Along with nine other ASEAN members, Malaysia established the ASEAN Economic Community in 2015, which aims to advance regional economic integration.

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	: 165610-D
GST NO.	: 001722941440
COMPANY NAME	: POWERPOINT ELECTRICAL SDN. BHD.
FORMER NAME	: N/A
INCORPORATION DATE	: 27/10/1987
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: LOTS 9240-9243 SECTION 64 KTLD, JALAN KWONG LEE BANK, KUCHING, 93450 KUCHING, SARAWAK, MALAYSIA.
BUSINESS ADDRESS	: LOTS 9240-9243, SECTION 64, KTLD, JALAN KWONG LEE BANK, PENDING, 93450 KUCHING, SARAWAK, MALAYSIA.
TEL.NO.	: 082-346188
FAX.NO.	: 082-345118
WEB SITE	: WWW.POWERPOINT.COM.MY
CONTACT PERSON	: LU NGUANG SIONG (DIRECTOR)
INDUSTRY CODE	: 46496
PRINCIPAL ACTIVITY	: TRADING OF ELECTRICAL AND MECHANICAL PRODUCTS CATERED FOR POWER UTILITY INDUSTRY
AUTHORISED CAPITAL	: MYR 5,000,000.00 DIVIDED INTO ORDINARY SHARE 5,000,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP CAPITAL	: MYR 4,000,000.00 DIVIDED INTO ORDINARY SHARES 1,000,000 CASH AND 3,000,000 OTHERWISE OF MYR 1.00 EACH.
SALES	: MYR 93,691,409 [2016]
NET WORTH	: MYR 17,620,777 [2016]
STAFF STRENGTH	: 25 [2018]
BANKER (S)	: HONG LEONG BANK BHD PUBLIC BANK BHD UNITED OVERSEAS BANK (MALAYSIA) BHD OCBC BANK (MALAYSIA) BHD
LITIGATION	: CLEAR
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: FAIR
PAYMENT	: NO COMPLAINTS
MANAGEMENT	: AVERAGE
CAPABILITY	
COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: STRONG GROWTH

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HISTORY / BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject shall have a minimum one director. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets even if the Subject is insolvent. The Subject is governed by the Companies Act, 1965 and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The Subject is principally engaged in the (as a / as an) trading of electrical and mechanical products catered for power utility industry.

The Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

Former Address(es)

Address

8, LOT 125, GROUND FLOOR, JALAN SONG THIAN CHEOK, 93100, SARAWAK, MALAYSIA
1ST FLOOR, LOT 306, LEBUH SEKAMA, 93100, SARAWAK, MALAYSIA

As At Date

17/08/1997
26/04/1989

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
15/03/2010	MYR 5,000,000.00	MYR 4,000,000.00
15/04/1997	MYR 5,000,000.00	MYR 1,000,000.00
22/10/1992	MYR 500,000.00	MYR 150,000.00
09/05/1988	MYR 100,000.00	MYR 60,000.00
27/10/1987	MYR 100,000.00	MYR 3.00

The major shareholder(s) of the Subject are shown as follows :

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. LU NGUANG SIONG +	323 LORONG 10, JALAN STAMPIN, KUCHING, SARAWAK, 93350 KUCHING, SARAWAK, MALAYSIA.	470305-13- 5149 K659872	2,600,000.00	65.00
MS. CHAO YEN HONG +	NO. 323, LORONG 10, JALAN STAMPIN, 93350 KUCHING, SARAWAK, MALAYSIA.	490921-89- 5078 0M0092418	1,400,000.00	35.00
			----- 4,000,000.00 =====	----- 100.00 =====

+ Also Director

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DIRECTORS

DIRECTOR 1

Name Of Subject : MS. CHAO YEN HONG
Address : NO. 323, LORONG 10, JALAN STAMPIN, 93350 KUCHING, SARAWAK, MALAYSIA.
IC / PP No : 0M0092418
New IC No : 490921-89-5078
Date of Birth : 21/09/1949
Nationality : MALAYSIAN
Date of : 28/04/2006
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Company	Designa tion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Finan cial Year	Stat us	As At
1	16561 0D	POWERPOIN T ELECTRICAL SDN. BHD.	Director	28/04/2 006	1,400,00 0.00	35.0 0	MYR2,982,8 80.00	2016	-	26/06/2 018
2	32074 8K	POWERPOIN T HOLDINGS SDN. BHD.	Director	22/10/1 994	1.00	33.3 3	MYR(2,182. 00)	2016	-	26/06/2 018
3	31472 8A	POWERPOIN T MANUFACTU RING SDN. BHD.	Director	28/09/2 009	1.00	0.00 04	MYR(190,28 9.00)	2016	-	26/06/2 018
4	31472 9P	PPE LIGHTING SDN. BHD.	Director	30/05/2 008	1.00	0.00 02	MYR(26,939 .00)	2017	-	26/06/2 018

DIRECTOR 2

Name Of Subject : MR. LU NGUANG SIONG
Address : 323 LORONG 10, JALAN STAMPIN, KUCHING, SARAWAK, 93350 KUCHING,
SARAWAK, MALAYSIA.
Other Address(es) : 8, LOT 125, GROUND FLOOR, JALAN SONG THIAN CHEOK, 93100 KUCHING,
SARAWAK, MALAYSIA.

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IC / PP No : K659872
New IC No : 470305-13-5149
Nationality : MALAYSIAN
Date of : 27/10/1987
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : see below

INTEREST IN COMPANY

N o	Local No	Company	Designa tion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Finan cial Year	Statu s	As At
1	27980 8T	A.T.K. RESOURCE S SDN. BHD.	Director	31/03/2 008	175,000. 00	70.0 0	MYR(25,781 .00)	2017	-	26/06/2 018
2	44057 2A	EKARAT MARKETING (M) SDN. BHD.	Director	20/10/1 997	0.00	-	-	2016	Disolv ed by Regist rar	26/06/2 018
3	37283 4K	KEJURUTER AAN POWERPOIN T SDN. BHD.	Director	05/01/1 996	650,000. 00	86.6 7	MYR187,87 0.00	2016	-	26/06/2 018
4	59525 8W	M.P. UTILITY SDN. BHD.	Director	09/10/2 002	30,000.0 0	30.0 0	MYR(8,246. 00)	2016	-	26/06/2 018
5	28747 0M	PERUNDING KINSTERN SDN. BHD.	Director	19/01/1 994	49,998.0 0	100. 00	MYR(3,511. 00)	2016	-	26/06/2 018
6	12000 7P	PETROLCON SDN.BHD.	Secretar y Director	25/05/1 988 25/05/1 988	0.00	-	-	-	Disolv ed by Regist rar	26/06/2 018
7	16561 0D	POWERPOIN T ELECTRICAL SDN. BHD.	Director	27/10/1 987	2,600,00 0.00	65.0 0	MYR2,982,8 80.00	2016	-	26/06/2 018
8	32074 8K	POWERPOIN T HOLDINGS SDN. BHD.	Director	22/10/1 994	2.00	66.6 7	MYR(2,182. 00)	2016	-	26/06/2 018
9	31472 8A	POWERPOIN T MANUFACT URING SDN.	Director	07/09/1 994	249,999. 00	100. 00	MYR(190,28 9.00)	2016	-	26/06/2 018

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1	31472	PPE	Director	15/07/2	499,999.	100.	MYR(26,939	2017	-	26/06/2
0	9P	LIGHTING SDN. BHD.		004	00	00	.00)			018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	607665X	BINTANG JAYA REALTY SDN. BHD.	Director	27/02/2003	10/12/2007	-	-
2	607665X	BINTANG JAYA REALTY SDN. BHD.	Shareholder	-	-	1.00	-
3	52016P	CONCRETED PAPER PRODUCTS SDN. BHD.	Shareholder	-	-	-	-
4	533438W	DEMETER ENERGY SDN. BHD.	Shareholder	-	-	-	-
5	489630P	HYCARE SDN. BHD.	Director	29/07/2002	26/09/2002	-	-
6	368888H	MEDAMIT BRICK WORKS SDN. BHD.	Shareholder	-	-	-	-
7	455174T	PPLS SYSTEMS SDN. BHD.	Director	13/12/1997	03/06/1998	-	-

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
SOON SEK HUANG	89 LINTANG PARK, KUCHING, SARAWAK, KUCHING, SARAWAK, MALAYSIA	550820-13-5338	12/11/2004	15/07/2005
LIZA ANAK JAYUB KONG KOK LIONG	NO 146, TAMAN SAKURA INDAH, JALAN BATU KAWA, KUCHING, SARAWAK, MALAYSIA	811014-13-5758	15/11/2005	28/04/2006
KONG KOK LIONG	81 JALAN TAN SRI ONG KEE HUI, KUCHING, SARAWAK, MALAYSIA	630820-13-5135	30/04/2002	17/07/2002
MARK ANAK DEREW	LOT 2695 LORONG 16, JALAN TABUAN DAYAK, KPG. TABUAN DAYAK, KUCHING, SARAWAK, MALAYSIA	730809-13-5247	15/07/2005	22/10/2007
LU GUAN AI	LOT 608, 2ND FLOOR, JALAN PERMAISURI, MIRI, SARAWAK.	K347492	09/10/1995	11/06/1997

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of : LU NGUANG SIONG
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF0621	NGU KOON TENG & CO	1ST FLOOR, LOT 306, LEBUH SEKAMA, P O BOX 494, 93710 KUCHING, SARAWAK, MALAYSIA.	31/12/2016

COMPANY SECRETARIES

- 1) Company Secretary : MS. WONG KIE LING
IC / PP No : K263646
New IC No : 530104-13-5662
Address : 130, JALAN PEACE, 93450 KUCHING, SARAWAK, MALAYSIA.
Date of Appointment : 01/03/1998

BANKING

Banking relations are maintained principally with :

- 1) Name : HONG LEONG BANK BHD
2) Name : PUBLIC BANK BHD
3) Name : UNITED OVERSEAS BANK (MALAYSIA) BHD
4) Name : OCBC BANK (MALAYSIA) BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	12/03/1992	MEMORANDUM OF	PUBLIC BANK	MYR 220,000.00	Unsatisfied

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2	28/08/1992	CHARGE MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 80,000.00	Unsatisfied
3	20/11/1992	MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 40,000.00	Unsatisfied
4	07/04/1995	N/A	BERHAD BANK UTAMA MALAYSIA	MYR 600,000.00	Satisfied
5	24/01/1996	N/A	BERHAD ARABMALAYSIAN MERCHANT BANK	MYR 1,280,000.00	Satisfied
6	05/07/1997	MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 1,500,000.00	Unsatisfied
7	16/07/1997	N/A	BERHAD HONGKONG BANK MALAYSIA	MYR 1,000,000.00	Satisfied
10	07/08/1997	LOAN AGREEMENT & ASSIGNMENT	BERHAD PUBLIC BANK	MYR 900,000.00	Unsatisfied
8	20/10/1997	MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 400,000.00	Unsatisfied
9	20/10/1997	MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 1,400,000.00	Unsatisfied
11	06/02/2003	N/A	BERHAD PUBLIC BANK	MYR 1,300,000.00	Current
12	17/04/2003	FACILITIES AGREEMENT	BERHAD HONG LEONG BANK BERHAD	MYR 538,222.00	Unsatisfied
13	17/11/2003	FACILITIES AGREEMENT	BERHAD PUBLIC BANK	MYR 2,000,000.00	Unsatisfied
14	17/11/2003	SUPPLEMENTAL DEED OF ASSIGNMENT	BERHAD PUBLIC BANK	MYR 2,000,000.00	Unsatisfied
15	22/06/2006	N/A	BERHAD PUBLIC BANK	MYR 1,700,000.00	Unsatisfied
16	15/06/2007	MEMORANDUM OF CHARGE	BERHAD PUBLIC BANK	MYR 1,000,000.00	Unsatisfied
17	20/11/2007	FIRST LEGAL CHARGE	BERHAD UNITED OVERSEAS BANK (MALAYSIA)	MYR 3,000,000.00	Unsatisfied
18	28/01/2008	MEMORANDUM OF CHARGE	BERHAD. HONG LEONG BANK BERHAD	MYR 2,500,000.00	Unsatisfied
19	16/06/2008	CORPORATE GUARANTEE	BERHAD PUBLIC BANK	MYR 7,000,000.00	Unsatisfied
20	05/11/2008	LAND CHARGE	BERHAD OCBC BANK (MALAYSIA)	-	Unsatisfied
21	10/10/2011	DEED OF ASSIGNMENT	BERHAD UNITED OVERSEAS BANK (MALAYSIA)	-	Unsatisfied

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22	10/10/2011	MEMORANDUM OF CHARGES	UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	-	Unsatisfied
23	02/01/2015	LETTER OF OFFER, FACILITIES AGREEMENT, ASSIGNMENT, POWER OF ATTORNEY, FIRST PARTY FIRST FIXED LEGAL CHARGE & JOINT AND SEVERAL GUARANTEE	CIMB BANK BERHAD	MYR 3,000,000.00	Unsatisfied
24	23/02/2018	N/A	RHB BANK BERHAD	MYR 2,071,000.00	Unsatisfied
25	07/03/2018	N/A	RHB BANK BERHAD	MYR 1,000,000.00	Unsatisfied
26	14/05/2018	N/A	UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	-	Unsatisfied
27	14/05/2018	N/A	UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	-	Unsatisfied

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

* A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.

No legal action was found in our databank.

No winding up petition was found in our databank.

CRIMINAL RECORDS CHECK - SUBJECT COMPANY AS A DEFENDANT

* A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.

No criminal record was found in our databank.

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CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A PLAINTIFF

** A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.*

No plaintiff record was found in our databank.

CRIMINAL RECORDS CHECK - SUBJECT COMPANY AS A PLAINTIFF

** A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.*

No plaintiff record was found in our databank.

DEFAULTER CHECK AGAINST SUBJECT

** We have checked through the Subject in our defaulters' database which comprised of debtors that have been listed by our customers and debtors that have been placed or assigned to us for collection.*

No defaulter record & debt collection case was found in our defaulters' databank.

RED ALERT FROM CENTRAL BANK OF MALAYSIA

** A check has been conducted with the Central Bank of Malaysia whether the Subject has carried out any illegal or suspicious financial activities.*

The Subject has not been carried out any illegal money services business without licence under the Money Services Business Act 2011.

The Subject has not been placed under the Financial Consumer Alert list by the Central Bank of Malaysia.

INVESTOR ALERT BY SECURITIES COMMISSION MALAYSIA & BURSA MALAYSIA

** A check has been conducted with the Securities Commission Malaysia whether the Subject has involved in any unlicensed capital market activities under the Securities Laws and Bursa Malaysia should the Subject is listed as Practice Note (PN) 17 or Guidance Note (GN) 3.*

The Subject has not been carried out any unlicensed capital market activities.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

The Subject refused to provide any name of trade/service supplier and we are unable to conduct any trade enquiry. However, from financial historical data we conclude that :

OVERALL PAYMENT HABIT

Prompt 0-30 Days []	Good 31-60 Days []	Average 61-90 Days [X]
Fair 91-120 Days []	Poor >120 Days []	

CLIENTELE

Local	: YES	Percentage	: 100%
Domestic Markets	: MALAYSIA		
Overseas	: NO		
Credit Term	: 30 - 60 DAYS		
Payment Mode	: CHEQUES CASH		
Type of Customer	: PETROCHEMICAL INDUSTRIES, TELECOMUNICATION INDUSTRY, POWER STATIONS		

OPERATIONS

Goods Traded : ELECTRICAL AND MECHANICAL PRODUCTS CATERED FOR POWER UTILITY INDUSTRY

Member(s) / Affiliate(s) : THE ELECTRICAL AND ELECTRONICS ASSOCIATION OF MALAYSIA (TEEAM) MALAYSIAN INTERNATIONAL CHAMBER OF COMMERCE AND INDUSTRY (MICCI)

Total Number of Employees:

YEAR	2018	2017	2016	2015	2014
GROUP	N/A	N/A	N/A	N/A	N/A
COMPANY	25	25	25	40	30

Branch : YES

Other Information:

The Subject is principally engaged in the (as a / as an) trading of electrical and mechanical products catered for power utility industry.

The Subject is primarily engaged as an importers and traders of machinery and electrical components for utilities industries such as power, water, oil and gas industries.

The Subject's products comprised of cables, transformers, lighting and others. The Subject caters for both Lower Voltage (LV) and High Voltage (HV) electrical appliances.

Besides the Subject also trades several types machineries for the construction and manufacturing sectors. Most of the machineries are of high technology.

The Subject provides maintenance services upon customers' requirements.

RECENT DEVELOPMENT

We have checked with the Malaysian National News Agency's (BERNAMA)

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A
Client
Current Telephone Number : 082-346188
Match : N/A

Address Provided by Client : LOTS 9240-9243 SECT 64 KTLD JALAN KWONG LEE BANK
PENDING 93450 KUCHING P O BOX 3223 93762 KUCHING
SARAWAK MALAYSIA
Current Address : LOTS 9240-9243, SECTION 64, KTLD, JALAN KWONG LEE BANK,
PENDING, 93450 KUCHING, SARAWAK, MALAYSIA.
Match : NO
Latest Financial Accounts : YES

Other Investigations

We have contacted one of the staff from the Subject and she provided some information.

The address provided belongs to the Subject's P.O.Box address.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[	2012 - 2016]
Profit/(Loss) Before Tax	:	Increased	[	2012 - 2016]
Return on Shareholder Funds	:	Acceptable	[	16.93%]
Return on Net Assets	:	Acceptable	[	27.59%]

The Subject's turnover increased steadily as the demand for its products / services increased due to the goodwill built up over the years. The Subject's management have been efficient in controlling its operating costs. The Subject's management had generated acceptable return for its shareholders using its assets.

Working Capital Control

Stock Ratio	:	Favourable	[	19 Days]
Debtor Ratio	:	Acceptable	[	57 Days]
Creditors Ratio	:	Unfavourable	[	63 Days]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The Subject's management was quite efficient in handling its debtors. The Subject's debtors days were at an acceptable range, thus the risk of its debts turning bad was minimised. The unfavourable creditors' ratio could be due to the Subject taking advantage of the credit granted by its suppliers. However this may affect the goodwill between the Subject and its suppliers and the Subject may inadvertently have to pay more for its future supplies.

Liquidity

Liquid Ratio	:	Favourable	[	1.00 Times]
Current Ratio	:	Unfavourable	[	1.17 Times]

A minimum liquid ratio of 1 should be maintained by the Subject in order to assure its creditors of its ability to meet short term obligations and the Subject was in a good liquidity position. Thus, we believe the Subject is able to meet all its short term obligations as and when they fall due.

Solvency

Interest Cover	:	Acceptable	[	6.55 Times]
Gearing Ratio	:	Favourable	[	0.75 Times]

The Subject's interest cover was slightly low. If there is no sharp fall in its profit or sudden increase in the interest rates, we believe the Subject is able to generate sufficient income to service its interest and repay the loans. The Subject was lowly geared thus it had a low financial risk. The Subject was mainly financed by its shareholders' funds and internally generated funds. In times of economic slowdown / downturn, the Subject being a lowly

geared company, will be able to compete better than those companies which are highly geared in the same industry.

Overall Assessment :

Generally, the Subject's performance has improved with higher turnover and profit. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. The Subject had an acceptable interest cover. If there is no sudden sharp increase in interest rate or fall in the Subject's profit, we do believe the Subject is able to generate sufficient cash flow to service its interest payment. The Subject as a lowly geared company, will be more secured compared to those highly geared companies. It has the ability to meet all its long term obligations.

Overall financial condition of the Subject : FAIR

MALAYSIA ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators:	2014	2015	2016	2017*	2018**
Population (Million)	30.0	31.0	31.6	32.1	32.9
Gross Domestic Products (%)	6.0	4.6	4.2	5.3	5.4
Domestic Demand (%)	6.4	6.2	4.3	6.3	6.4
Private Expenditure (%)	7.9	6.9	7.8	7.4	7.3
Consumption (%)	6.5	6.1	5.1	6.9	6.8
Investment (%)	12.0	8.1	10.0	9.3	8.9
Public Expenditure (%)	2.3	4.2	3.3	5.3	5.5
Consumption (%)	2.1	4.3	2.0	2.7	1.3
Investment (%)	2.6	(1.0)	1.1	3.4	3.8
Balance of Trade (MYR Million)	82,480	91,577	88,145	94,593	96,993
Government Finance (MYR Million)	(37,414)	(37,194)	(38,401)	(39,887)	(39,790)
Government Finance to GDP / Fiscal Deficit (%)	(3.4)	(3.2)	(3.1)	(3.0)	(2.8)
Inflation (% Change in Composite CPI)	3.2	4.0	2.1	3.5	3.0
Unemployment Rate	2.9	3.1	3.4	3.4	3.3
Net International Reserves (MYR Billion)	428	441	451	450	423
Average Risk-Weighted Capital Adequacy Ratio (%)	4.00	3.50	-	-	-
Average 3 Months of Non-performing Loans (%)	2.10	2.00	1.90	-	-
Average Base Lending Rate (%)	6.85	6.79	6.81	6.73	-
Business Loans Disbursed (%)	18.6	2.2	-	-	-
Foreign Investment (MYR Million)	43,486.6	43,435.0	-	-	-
Consumer Loans (%)	-	-	-	-	-
Registration of New Companies (No.)	49,203	45,658	43,255	47,871	-
Registration of New Companies (%)	6.1	(7.2)	(5.3)	10.7	-
Liquidation of Companies (No.)	33,226	34,667	36,778	38,632	-
Liquidation of Companies (%)	0.5	4.3	6.1	5.0	-
Registration of New Business (No.)	332,723	364,230	376,720	484,029	-
Registration of New Business (%)	1.0	9.0	3.0	29.0	-
Business Dissolved (No.)	26,966	-	-	-	-
Business Dissolved (%)	48.5	-	-	-	-

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Sales of New Passenger Cars (' 000 Unit)	588.3	591.3	514.6	527.8	-
Cellular Phone Subscribers (Million)	44.0	44.2	44.0	-	-
Tourist Arrival (Million Persons)	27.4	25.7	30.2	30.1	-
Hotel Occupancy Rate (%)	63.6	58.8	61.2	-	-
Credit Cards Spending (%)	5.8	6.8	6.3	-	-
Bad Cheque Offenders (No.)	-	-	-	-	-
Individual Bankruptcy (No.)	22,351	18,457	19,588	18,227	-
Individual Bankruptcy (%)	1.7	(17.4)	6.1	(7.0)	-

INDUSTRIES (% of Growth):	2014	2015	2016	2017*	2018**
Agriculture	2.0	1.3	(5.1)	5.6	2.4
Palm Oil	6.7	7.0	(12.7)	11.8	-
Rubber	(10.4)	(11.0)	(6.3)	10.8	-
Forestry & Logging	(4.2)	(7.2)	(3.0)	(15.0)	-
Fishing	2.7	2.1	2.2	0.2	-
Other Agriculture	6.2	6.0	5.1	2.4	-
Industry Non-Performing Loans (MYR Million)	303.8	343.7	420.3	-	-
% of Industry Non-Performing Loans	1.4	1.5	1.8	-	-
Mining	3.3	5.3	2.2	0.5	0.9
Oil & Gas	3.0	3.5	4.5	-	-
Other Mining	46.6	47.1	42.6	-	-
Industry Non-performing Loans (MYR Million)	63.5	180.1	190.0	-	-
% of Industry Non-performing Loans	0.3	0.8	0.8	-	-
Manufacturing #	6.1	4.9	4.4	5.5	5.3
Exported-oriented Industries	7.1	6.5	4.3	6.5	-
Electrical & Electronics	11.8	9.2	6.8	9.3	-
Rubber Products	(1.3)	5.1	5.0	6.9	-
Wood Products	7.8	7.0	7.8	7.3	-
Textiles & Apparel	10.8	7.5	7.5	7.4	-
Domestic-oriented Industries	7.7	4.7	3.4	6.2	-
Food, Beverages & Tobacco	6.1	8.9	7.5	11.0	-
Chemical & Chemical Products	1.4	3.5	4.5	3.5	-
Plastic Products	2.7	3.9	5.1	-	-
Iron & Steel	2.8	1.6	2.2	-	-
Fabricated Metal Products	2.8	4.6	5.6	4.6	-
Non-metallic Mineral	6.9	6.8	6.3	5.4	-
Transport Equipment	14.4	5.2	(3.1)	4.7	-

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Paper & Paper Products	4.7	3.2	5.4	5.8	-
Crude Oil Refineries	13.0	14.3	13.7	-	-
Industry Non-Performing Loans (MYR Million)	5,730.8	4,243.7	4,214.1	-	-
% of Industry Non-Performing Loans	25.6	19.0	18.5	-	-
Construction	11.7	8.2	7.4	7.6	7.5
Industry Non-Performing Loans (MYR Million)	1,666.4	1,638.0	1,793.9	-	-
% of Industry Non-Performing Loans	7.5	7.3	7.9	-	-
Services	6.6	5.1	5.6	5.9	5.8
Electric, Gas & Water	3.8	3.6	5.4	2.5	2.6
Transport, Storage & Communication	7.70	7.55	6.85	7.35	7.30
Wholesale, Retail, Hotel & Restaurant	7.70	6.65	6.65	7.05	6.65
Finance, Insurance & Real Estate	5.15	2.90	4.70	5.70	5.90
Government Services	6.3	4.0	4.9	4.4	4.5
Other Services	4.8	4.7	4.8	5.3	5.3
Industry Non-Performing Loans (MYR Million)	5,373.5	6,806.6	7,190.6	-	-
% of Industry Non-Performing Loans	24.1	30.5	31.5	-	-

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

(Source : Department of Statistics / Economic Report / Bank Negara Report)

INDUSTRY ANALYSIS

MSIC

CODE

46496 : Wholesale of electrical and electronic goods

INDUSTRY ELECTRICAL & ELECTRONIC

:

Electrical & Electronic

The electrical & electronics (E&E) industry is the leading sector in Malaysia's manufacturing. The E&E industry in Malaysia can be categorized into four sub-sectors; consumer electronics, electric components, industrial electronics and electrical.

As a major part of the supply chain in the technology sector, the importance of the E&E industry has grown significantly while its contribution to the economy has grown more pronounced, especially through the trade industry.

Malaysia E&E industry has been highlighted as one of the 12 National Key Economic Areas (NKEA) under the government's Economic Transformation Programme (ETP) to propel Malaysia into its 2020 vision of being a

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developed nation. For the E&E sector, keeping pace with fast evolving technologies is crucial to the industry's overall competitiveness vis-a-vis other regional markets.

According to International Trade and Industry, the E&E industry grew by 20.6% in the first two months of 2017. Malaysia achieved significant progress in the E&E industry over the last decade that had resulted in the growth of new businesses and creation of jobs. Malaysia was the world's seventh largest exporter of E&E products, valued at RM287.7 billion in 2016, and made up 36% of Malaysia's total exports. In addition, performance in 2016 was certainly better. 2016 total trade in E&E only grew by 1.5%. Overall, our forecast is somewhere around 5% growth for 2017.

The performance in the first two months of 2017 has been excellent. The machinery and equipment (M&E) industry also grew robustly over the years with a strong export performance that contributed to more than 5% of total exports of manufactured goods in 2016. In 2016 the Malaysian Investment Development Authority (Mida) approved 88 M&E projects with investments of RM1.54 billion.

A breakdown on exports of E&E products from Malaysia shows that some of the main contributors to the increase in exports to Asean were higher exports of electronic integrated circuits and other E&E products. Malaysia's Department of Statistics also reported that there has been an increase of exports to the US and this was driven mainly by manufactured goods which accounted for 94.8% of Malaysia's total exports to the country.

As the demand for E&E products are increasing worldwide, the implementation of free trade agreements such as the Trans-Pacific Partnership Agreement (TPPA) has been viewed as beneficial to sector as it could expose Malaysia's E&E sector to a wider market. For the E&E sector, the TPPA will not only offer huge market potentials for Malaysian suppliers or investors, it will also encourage innovation and productivity in the sector.

OVERALL INDUSTRY OUTLOOK : Strong Growth

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1987, the Subject is a Private Limited company, focusing on trading of electrical and mechanical products catered for power utility industry. The Subject has been in business for over two decades. It has built up a strong clientele base and satisfactory reputation will enable the Subject to further enhance its business in the near term. The Subject is expected to enjoy a stable market shares. A paid up capital of MYR 4,000,000 allows the Subject to expand its business more comfortably. We considered that the Subject's business position in the market is much dependent on the efforts of its directors.

Over the years, the Subject should have build up its clientele base and received supports from its regular customers. Investigation revealed that the Subject's interest lies mostly in the local market. Thus, any adverse changes to the local economy might have a negative impact on the Subject's business performance. The Subject's business operation is supported by 25 employees. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

We noted that both the turnover and profits have increased compared to the previous year. The higher profit could be due to increase in turnover and better control over its operating costs. Return on shareholders' funds of the Subject was at an acceptable range which indicated that the management was efficient in utilising its funds to generate income. The Subject is in good liquidity position with its current liabilities well covered by its current assets. Hence, it has sufficient working capital to meet its short term financial obligations. Being a lowly geared company, the Subject is exposed to low financial risk as it is mainly dependent on its internal funds to finance its business needs. Given a positive net worth standing at MYR 17,620,777, the Subject should be able to maintain its business in the near terms.

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The Subject's supplier are from both the local and overseas countries. This will eliminates the risk of dependency on deliveries from a number of key suppliers and insufficient quantities of its raw materials. Overall the Subject has a good control over its resources.

The Subject's payment habit is average. With its adequate working capital, the Subject should be able to pay its short term debts.

The industry is rapidly growing and continue to be attractive in the near terms. We believe that the has the potential of capturing a higher market share in line with the tremendous growth in the industry.

Based on the above condition, we recommend credit be granted to the Subject normally.

FINANCIALS

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS(FRS)

POWERPOINT ELECTRICAL SDN. BHD.

Financial Year End	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	Company	Company
Audited Account	YES	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL	FULL
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	93,691,409	68,258,173	59,684,914	53,233,569	69,334,018
Total Turnover	93,691,409	68,258,173	59,684,914	53,233,569	69,334,018
Costs of Goods Sold	(85,356,548)	(61,125,488)	(54,730,676)	(48,878,902)	(62,837,149)
Gross Profit	8,334,861	7,132,685	4,954,238	4,354,667	6,496,869
PROFIT/(LOSS) FROM OPERATIONS	4,119,482	3,642,936	1,934,849	1,722,106	3,541,398
PROFIT/(LOSS) BEFORE TAXATION	4,119,482	3,642,936	1,934,849	1,722,106	3,541,398
Taxation	(1,136,602)	(1,060,009)	(595,441)	(522,731)	(925,184)

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PROFIT/(LOSS) AFTER TAXATION	2,982,880	2,582,927	1,339,408	1,199,375	2,616,214
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	12,637,897	12,054,970	11,715,562	10,516,187	7,899,973
	-----	-----	-----	-----	-----
As restated	12,637,897	12,054,970	11,715,562	10,516,187	7,899,973
	-----	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATION S	15,620,777	14,637,897	13,054,970	11,715,562	10,516,187
DIVIDENDS - Ordinary (paid & proposed)	(2,000,000)	(2,000,000)	(1,000,000)	-	-
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	13,620,777	12,637,897	12,054,970	11,715,562	10,516,187
	=====	=====	=====	=====	=====
	=	=	=	=	=
INTEREST EXPENSE (as per notes to P&L)					
Hire purchase	2,767	5,688	8,888	9,347	8,006
Term loan / Borrowing	-	-	305	1,036	2,414
Others	739,050	673,346	537,703	494,723	483,355
	-----	-----	-----	-----	-----
	741,817	679,034	546,896	505,106	493,775
	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	385,140	263,011	277,707	382,553	430,094
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	385,140	263,011	277,707	382,553	430,094
	=====	=====	=====	=====	=====
	=	=	=	=	=

BALANCE SHEET

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POWERPOINT ELECTRICAL SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	4,966,471	5,019,985	5,188,156	5,176,711	4,712,010
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LONG TERM

INVESTMENTS/OTH

ER ASSETS

Investment properties	7,646,149	7,740,239	7,723,724	4,046,404	4,876,645
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TOTAL LONG TERM INVESTMENTS/OTHER ASSETS	7,646,149	7,740,239	7,723,724	4,046,404	4,876,645
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TOTAL LONG TERM ASSETS	12,612,620	12,760,224	12,911,880	9,223,115	9,588,655
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CURRENT ASSETS

Stocks	4,986,781	5,686,125	5,777,724	4,951,005	3,821,250
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Trade debtors	14,538,207	10,495,076	18,328,907	11,876,901	11,886,085
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Other debtors, deposits & prepayments	12,117,343	12,117,452	12,639,806	11,273,796	11,118,422
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Short term deposits	3,121,207	2,699,296	2,077,785	1,544,373	1,145,854
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Interest receivable	38,559	-	-	-	-
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Amount due from director	-	-	-	500,827	-
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Cash & bank balances	870,060	107,571	219,274	156,028	99,189
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Others	230,908	-	80,104	30,105	-
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TOTAL CURRENT ASSETS	35,903,065	31,105,520	39,123,600	30,333,035	28,070,800
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TOTAL ASSET	48,515,685	43,865,744	52,035,480	39,556,150	37,659,455
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POWERPOINT ELECTRICAL SDN BHD - 522456

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Amounts owing to director	254,596	83,535	188,756	-	26,135
Provision for taxation	-	566,867	47,052	-	395,135
Other liabilities	9,776	-	-	-	-
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TOTAL CURRENT LIABILITIES	30,809,182	27,200,211	35,902,267	23,748,725	23,057,454
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NET CURRENT ASSETS/(LIABILITIES)	5,093,883	3,905,309	3,221,333	6,584,310	5,013,346
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LONG TERM LIABILITIES					
Long term loans	-	-	-	-	5,465
Hire purchase creditors	62,944	8,509	58,403	80,412	71,734
Deferred taxation	22,782	19,127	19,840	11,451	8,615
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TOTAL LONG TERM LIABILITIES	85,726	27,636	78,243	91,863	85,814
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TOTAL NET ASSETS	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
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FINANCED BY:					
SHARE CAPITAL					
Ordinary share capital	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
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TOTAL SHARE CAPITAL	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
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RESERVES					
Retained profit/(loss) carried forward	13,620,777	12,637,897	12,054,970	11,715,562	10,516,187
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TOTAL RESERVES	13,620,777	12,637,897	12,054,970	11,715,562	10,516,187
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SHAREHOLDERS' FUNDS/EQUITY	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
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**FINANCIAL RATIO
POWERPOINT ELECTRICAL SDN. BHD.
TYPES OF FUNDS**

Cash	3,991,267	2,806,867	2,297,059	1,700,401	1,245,043
Net Liquid Funds	(9,190,448)	(11,023,697)	(12,058,946)	(9,201,652)	(9,869,362)
Net Liquid Assets	107,102	(1,780,816)	(2,556,391)	1,633,305	1,192,096

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POWERPOINT ELECTRICAL SDN BHD - 522456

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Net Current Assets/(Liabilities)	5,093,883	3,905,309	3,221,333	6,584,310	5,013,346
Net Tangible Assets	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
Net Monetary Assets	21,376	(1,808,452)	(2,634,634)	1,541,442	1,106,282
PROFIT & LOSS ITEMS					
Earnings Before Interest & Tax (EBIT)	4,861,299	4,321,970	2,481,745	2,227,212	4,035,173
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	5,246,439	4,584,981	2,759,452	2,609,765	4,465,267
BALANCE SHEET ITEMS					
Total Borrowings	13,288,041	13,888,967	14,478,728	11,060,568	11,259,369
Total Liabilities	30,894,908	27,227,847	35,980,510	23,840,588	23,143,268
Total Assets	48,515,685	43,865,744	52,035,480	39,556,150	37,659,455
Net Assets	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
Net Assets Backing	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
Shareholders' Funds	17,620,777	16,637,897	16,054,970	15,715,562	14,516,187
Total Share Capital	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Total Reserves	13,620,777	12,637,897	12,054,970	11,715,562	10,516,187
GROWTH RATIOS (Year on Year) (%)					
Revenue	37.26	14.36	12.12	(23.22)	33.40
Profit/(Loss) Before Tax	13.08	88.28	12.35	(51.37)	10.49
Profit/(Loss) After Tax	15.48	92.84	11.68	(54.16)	15.40
Total Assets	10.60	(15.70)	31.55	5.04	21.86
Total Liabilities	13.47	(24.33)	50.92	3.01	21.78
LIQUIDITY (Times)					
Cash Ratio	0.13	0.10	0.06	0.07	0.05
Liquid Ratio	1.00	0.93	0.93	1.07	1.05
Current Ratio	1.17	1.14	1.09	1.28	1.22
WORKING CAPITAL CONTROL (Days)					
Stock Ratio	19	30	35	34	20
Debtors Ratio	57	56	112	81	63
Creditors Ratio	63	57	108	77	54
SOLVENCY RATIOS (Times)					
Gearing Ratio	0.75	0.83	0.90	0.70	0.78
Liabilities Ratio	1.75	1.64	2.24	1.52	1.59
Times Interest Earned Ratio	6.55	6.36	4.54	4.41	8.17
Assets Backing Ratio	4.41	4.16	4.01	3.93	3.63
PERFORMANCE RATIO (%)					
Operating Profit Margin	4.40	5.34	3.24	3.24	5.11
Net Profit Margin	3.18	3.78	2.24	2.25	3.77
Return On Net Assets	27.59	25.98	15.46	14.17	27.80
Return On Capital Employed	19.25	16.09	10.60	10.84	23.45
Return On Shareholders' Funds/Equity	16.93	15.52	8.34	7.63	18.02
Dividend Pay Out Ratio	0.67	0.77	0.75	0	0

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(Times)

NOTES TO ACCOUNTS

Contingent Liabilities	0	0	0	0	0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 90.09
Euro	1	INR 80.37
MYR	1	INR 16.87

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	PRN

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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)