

## MIRA INFORM REPORT

<b>Report No. :</b>	522843
<b>Report Date :</b>	03.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GUOCERA SDN. BHD.
<b>Formerly Known As :</b>	<ul style="list-style-type: none"> <li>• GUOCERA MARKETING SDN BHD</li> <li>• QUAYLINE MARKETING SDN BHD</li> <li>• ASSOCIATED WALL TILES TRADING SDN BHD</li> <li>• BRISK &amp; KINDLE SDN BHD</li> </ul>
<b>Registered Office :</b>	Level 31, Menara Hong Leong, 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan
<b>Country :</b>	Malaysia
<b>Financials (as on) :</b>	30.06.2016
<b>Date of Incorporation :</b>	25.01.1978
<b>Com. Reg. No.:</b>	37438-T
<b>Legal Form :</b>	Private Limited (Limited By Share)
<b>Line of Business :</b>	The Subject is principally engaged in trading of ceramic tiles and its related products.
<b>No. of Employees :</b>	Not available

### 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>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints

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<b>Litigation :</b>	--
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**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.

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
Malaysia	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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. : 37438-T  
GST NO. : 000646512640  
COMPANY NAME : **GUOCERA SDN. BHD.**  
FORMER NAME : GUOCERA MARKETING SDN BHD (20/01/2016)  
QUAYLINE MARKETING SDN BHD (19/10/1992)  
ASSOCIATED WALL TILES TRADING SDN BHD (04/09/1990)  
BRISK & KINDLE SDN BHD (08/05/1987)

INCORPORATION DATE : 25/01/1978  
COMPANY STATUS : EXIST  
LEGAL FORM : PRIVATE LIMITED (LIMITED BY SHARE)  
LISTED STATUS : NO

REGISTERED ADDRESS : LEVEL 31, MENARA HONG LEONG, 6, JALAN DAMANLELA, BUKIT  
DAMANSARA, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN,  
MALAYSIA.

BUSINESS ADDRESS : LEVEL 2, BLOCK D, PJ CITY DEVELOPMENT, 15A JALAN 51A/219, 46100  
PETALING JAYA, SELANGOR, MALAYSIA.

TEL.NO. : 03-79587611  
FAX.NO. : 03-78639600  
WEB SITE : WWW.GUOCERA.COM.MY  
CONTACT PERSON : KWEK LENG SAN ( DIRECTOR )

INDUSTRY CODE : 47520  
PRINCIPAL ACTIVITY : TRADING OF CERAMIC TILES AND ITS RELATED PRODUCTS  
AUTHORISED CAPITAL : MYR 55,200,000.00 DIVIDED INTO  
ORDINARY SHARE 55,000,000.00 OF MYR 1.00 EACH.  
PREFERENCE SHARE 20,000.00 OF MYR 10.00 EACH.

ISSUED AND PAID UP : MYR 36,200,800.00 DIVIDED INTO  
CAPITAL : ORDINARY SHARES 36,100,000 CASH OF MYR 1.00 EACH.  
PREFERENCE SHARES 10,080 CASH OF MYR 10.00 EACH.

SALES : MYR 449,606,330 [2016]  
NET WORTH : MYR 131,101,517 [2016]  
M1000 OVERALL RANKING : 977[2008]  
M1000 INDUSTRY RANKING : 27[2008]

STAFF STRENGTH : N/A  
BANKER (S) : HONG LEONG BANK BHD  
HSBC BANK MALAYSIA BHD

LITIGATION : TRACED  
DEFAULTER CHECK : CLEAR  
FINANCIAL CONDITION : FAIR  
PAYMENT : NO COMPLAINTS  
MANAGEMENT : AVERAGE

**CAPABILITY**

COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: N/A
GENERAL REPUTATION	: GOOD
INDUSTRY OUTLOOK	: MARGINAL GROWTH

**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 ceramic tiles and its related products. The Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

According to the Malaysia 1000 publication, the Subject's ranking are as follows:

YEAR	2008	2005	2004
OVERALL RANKING	977	886	725
INDUSTRY RANKING	27	27	21

The immediate holding company of the Subject is GUOCERA HOLDINGS SDN. BHD., a company incorporated in MALAYSIA.

The ultimate holding company of the Subject is HONG LEONG COMPANY (MALAYSIA) BHD, a company incorporated in MALAYSIA.

The intermediate holding company of the Subject is HONG LEONG INDUSTRIES BERHAD, a company incorporated in MALAYSIA.

**Former Address(es)**

Address	As At Date
LEVEL 9, WISMA HONG LEONG, 18 JALAN PERAK, 50450, WILAYAH PERSEKUTUAN, MALAYSIA	01/07/2018
3RD FLOOR, BANGUNAN HONG LEONG, 117, JALAN TUN H.S. LEE, 50000, WILAYAH PERSEKUTUAN, MALAYSIA	09/09/1994
NO. 2, JALAN 19/1B, PETALING JAYA, SELANGOR, 46300, SELANGOR, MALAYSIA	15/02/2013
5TH FLOOR KOMPLEKS KEMAJUAN, 2 JALAN 19/1B, PETALING JAYA, 46300, SELANGOR, MALAYSIA	15/02/2013

**Share Capital History**

Date	Authorised Shared Capital	Issue & Paid Up Capital
15/09/2015	MYR 55,200,000.00	MYR 36,200,800.00

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17/06/2011 MYR 3,000,000.00 MYR 2,105,200.00  
18/05/2011 MYR 3,000,000.00 MYR 2,100,000.00

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

**Current Shareholder(s) :**

Name	Address	IC/PP/Loc No	Shareholding	(%)
GUOCERA HOLDINGS SDN. BHD.	3RD FLOOR, WISMA KEMAJUAN, 2, JALAN 19/1B, 46300 PETALING JAYA, SELANGOR, MALAYSIA.	9946T	36,010,080.00	99.72
AVENUES ZONE INC.	LOTS 2 & 3, WISMA LAZENDA, JALAN KEMAJUAN, 87000 LABUAN, WILAYAH PERSEKUTUAN, MALAYSIA.	LL08140	100,000.00	0.28
			----- 36,110,080.00 =====	----- 100.00 =====

+ Also Director

The Subject's interest in other companies (Subsidiaries/Associates) are shown as follow :

Local No	Country	Company	Status	(%)	As At
198904433E	SINGAPORE	GUOCERA MARKETING SINGAPORE PTE LTD	-	100.00	30/06/2016

## ***DIRECTORS***

### **DIRECTOR 1**

Name Of Subject : DATUK KWEK LENG SAN  
Address : APT 27-1, 3 KIAPENG, 3, JALAN KIA PENG, 50450 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.  
Other Address(es) : 2-11-2, 1A, JALAN STONOR, 50450 K.LUMPUR, MALAYSIA.  
IC / PP No : E4524133C  
Nationality : SINGAPOREAN  
Date of Appointment : 28/10/2005

### **INTEREST CHECK**

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

### **INTEREST IN COMPANY**

N	Local	Company	Designa	App	Shareholding	Profit/(loss)	Finan	Statu	As At
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**GUOCERA SDN. BHD. - 522843**

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o	No	tion	Date	No.	%	After Tax	cial Year	s
1	12452	CARSEM (M) Director	01/09/1	0.00	-	MYR135,432,0	2017	-
	2U	SDN BHD	990			73.00		26/06/2
2	13672	CARTER Director	28/10/2	0.00	-	MYR1,768,852.	2017	-
	H	RESOURCE	005			00		26/06/2
		S SDN. BHD.						018
3	18091	CERAMIC Director	28/10/2	0.00	-	MYR84,059.00	2017	-
	6D	RESEARCH	005					26/06/2
		COMPANY						018
		SDN. BHD.						
4	24240	DYNACRAFT Director	28/10/2	0.00	-	MYR30,722,06	2017	-
	3H	INDUSTRIES	005			2.00		26/06/2
		SDN. BHD.						018
5	9946T	GUOCERA Director	28/10/2	0.00	-	MYR5,504,090.	2017	-
		HOLDINGS	005			00		26/06/2
		SDN. BHD.						018
6	37438	GUOCERA Director	28/10/2	0.00	-	MYR(5,257,30	2016	-
	T	SDN. BHD.	005			8.00)		26/06/2
7	51320	GUOCERA Director	15/06/2	0.00	-	MYR14,499,74	2017	-
	A	TILE	010			0.00		26/06/2
		INDUSTRIES						018
		(MERU)						
		SDN. BHD.						
8	47977	GUOCERA Director	28/10/2	0.00	-	MYR3,743,833.	2017	-
	A	TILE	005			00		26/06/2
		INDUSTRIES						018
		SDN. BHD.						
9	10831	HICOM- Director	29/08/1	0.00	-	MYR15,145,95	2017	-
	3M	YAMAHA	990			8.00		26/06/2
		MANUFACT						018
		URING						
		MALAYSIA						
		SDN BHD						
1	93631	HL Director	01/07/2	0.00	-	MYR1,690,466.	2017	-
0	V	MANAGEME	004			00		26/06/2
		NT CO SDN.						018
		BHD.						
1	10697	HLMG Director	11/11/2	0.00	-	MYR92,274,51	2017	-
1	47P	CAPITAL	013			9.00		26/06/2
		SDN. BHD.						018
1	27580	HLMG Director	07/09/1	0.00	-	MYR128,185.0	2017	-
2	7T	MANAGEME	993			0		26/06/2
		NT CO SDN.						018
		BHD.						
1	11058	HLMG PJ Director	01/10/2	0.00	-	MYR18,902.00	2017	-
3	93T	CITY SDN.	014					26/06/2
		BHD.						018
1	99586	HLMG Director	28/10/2	0.00	-	MYR98,259.00	2017	-
								26/06/2

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4	K	REALTY SDN. BHD.		005						018
1	12674	HLV MARINE	Director	01/07/2	0.00	-	MYR(454,617.	2017	-	26/06/2
5	7H	SDN. BHD.		001			00)			018
1	7802V	HONG	Director	07/10/1	160,895.	1.	MYR7,778,208,	2017	-	26/06/2
6		LEONG COMPANY (MALAYSIA) BHD		992	00	00	000.00			018
1	23715	HONG	Director	28/04/1	0.00	-	N/A	2017	-	26/06/2
7	1P	LEONG FOUNDATIO N		992						018
1	5486P	HONG	Director	01/09/1	0.00	-	MYR150,959,0	2017	-	26/06/2
8		LEONG INDUSTRIES BHD.		990			00.00			018
1	74714	HONG	Director	01/04/2	0.00	-	MYR460,242,0	2017	-	26/06/2
9	0U	LEONG MANUFACT URING GROUP SDN. BHD.		011			00.00			018
2	46829	HONG	Director	29/08/1	0.00	-	MYR143,187,0	2017	-	26/06/2
0	P	LEONG YAMAHA MOTOR SDN. BHD.		990			00.00			018
2	34797	HONGVILLA	Director	28/10/2	0.00	-	MYR(4,729.00)	2017	-	26/06/2
1	X	DEVELOPM ENT SDN.BHD.		005						018
2	57989	HUME	Director	31/12/2	0.00	-	MYR1,747,000.	2017	-	26/06/2
2	8W	CEMBOARD INDUSTRIES SDN. BHD.		012			00			018
2	20921	HUME	Director	28/10/2	0.00	-	MYR33,563,00	2017	-	26/06/2
3	1T	CEMENT SDN. BHD.		005			0.00			018
2	62227	HUME	Director	01/07/2	1,977,60	0.	MYR18,716,00	2017	-	26/06/2
4	X	INDUSTRIES BERHAD		001	0.00	41	0.00			018
2	52245	HUME	Director	28/10/2	0.00	-	MYR3,825,143.	2017	-	26/06/2
5	H	MARKETING CO SDN. BHD.		005			00			018
2	11607	HUME RMX	Director	01/10/2	0.00	-	MYR(2,848.00)	2017	-	26/06/2
6	94H	SDN. BHD.		015						018
2	22530	HUME	Director	18/06/2	0.00	-	MYR(428.00)	2017	-	26/06/2

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7	8M	ROOFING PRODUCTS SDN. BHD.		015						018
2	28382	MALAYSIAN NEWSPRINT INDUSTRIES SDN.BHD.	Director	27/04/1995	0.00	-	MYR(19,444,000.00)	2016	Windi ng-Up by Credit or Voluntary	26/06/2018
8	H									
2	4817U	MALAYSIAN PACIFIC INDUSTRIES BHD	Director	27/07/1990	0.00	-	MYR218,740,000.00	2017	-	26/06/2018
9										
3	48960	MALEX INDUSTRIAL PRODUCTS SDN. BHD.	Director	31/12/2012	0.00	-	MYR(601,000.00)	2017	-	26/06/2018
0	4W									
3	47077	MAXIDER SDN. BHD.	Director	29/08/1990	0.00	-	MYR904,493.00	2017	-	26/06/2018
1	T									
3	33649	MEGAH COURT CONDOMINIUM DEVELOPMENT SDN. BHD.	Director	28/10/2005	0.00	-	MYR(1,398.00)	2017	-	26/06/2018
2	W									
3	98408	PEMBINAAN SAMBUNG MEGA SDN. BHD.	Director	24/05/2018	0.00	-	MYR(1,896.00)	2017	-	26/06/2018
3	1U									
3	89522	SIGNALAND SDN. BHD.	Director	15/08/2012	0.00	-	MYR(2,640,477.00)	2017	-	26/06/2018
4	4U									
3	5283X	SOUTHERN STEEL BERHAD	Director	27/10/1992	0.00	-	MYR175,769,000.00	2018	-	26/06/2018
5										
3	21583	STABLEVIE W SDN. BHD.	Director	28/10/2005	0.00	-	MYR665,215.00	2017	-	26/06/2018
6	7K									

**DIRECTOR 2**

Name Of Subject : MR. GOH ENG TATT  
Address : 3-O, LORONG DELIMA 11, ISLAND GLADES, 11700 GELUGOR, PULAU PINANG, MALAYSIA.  
New IC No : 730906-07-5047  
Nationality : MALAYSIAN  
Date of Appointment : 30/04/2018

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**INTEREST CHECK**

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

**INTEREST IN COMPANY**

No	Local No	Company	Designation	App Date	Shareholding		Profit/(loss) After Tax	Financial Year	Status	As At
					No.	%				
1	13672H	CARTER RESOURCE S SDN. BHD.	Director	08/08/2016	0.00	-	MYR1,768,852.00	2017	-	26/06/2018
2	180916D	CERAMIC RESEARCH COMPANY SDN. BHD.	Director	30/04/2018	0.00	-	MYR84,059.00	2017	-	26/06/2018
3	9946T	GUOCERA HOLDINGS SDN. BHD.	Director	30/04/2018	0.00	-	MYR5,504,090.00	2017	-	26/06/2018
4	37438T	GUOCERA SDN. BHD.	Director	30/04/2018	0.00	-	MYR(5,257,308.00)	2016	-	26/06/2018
5	51320A	GUOCERA TILE INDUSTRIES (MERU) SDN. BHD.	Director	02/04/2018	0.00	-	MYR14,499,740.00	2017	-	26/06/2018
6	1069747P	HLMG CAPITAL SDN. BHD.	Director	08/08/2016	0.00	-	MYR92,274,519.00	2017	-	26/06/2018
7	1105893T	HLMG PJ CITY SDN. BHD.	Director	08/08/2016	0.00	-	MYR18,902.00	2017	-	26/06/2018
8	99586K	HLMG REALTY SDN. BHD.	Director	08/08/2016	0.00	-	MYR98,259.00	2017	-	26/06/2018
9	34797X	HONGVILL A DEVELOPMENT SDN. BHD.	Director	08/08/2016	0.00	-	MYR(4,729.00)	2017	-	26/06/2018
10	579898W	HUME CEMBOARD INDUSTRIE	Director	18/01/2018	0.00	-	MYR1,747,000.00	2017	-	26/06/2018

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		S SDN. BHD.									
1	209211	HUME	Director	28/03/2	0.00	-	MYR33,563,00	2017	-	26/06/2	
1	T	CEMENT SDN. BHD.		018			0.00			018	
1	123199	HUME	Director	08/08/2	0.00	-	MYR311,318.0	2017	-	26/06/2	
2	T	CONCRETE (EM) SDN. BHD.		016			0			018	
1	257088	HUME	Director	08/08/2	0.00	-	MYR82,281.00	2017	-	26/06/2	
3	A	CONCRETE PRODUCTS RESEARCH CENTRE SDN. BHD.		016						018	
1	4434A	HUME	Director	08/08/2	0.00	-	MYR(9,900,000	2017	-	26/06/2	
4		CONCRETE SDN. BHD.		016			.00)			018	
1	48544V	HUME	Director	30/03/2	0.00	-	MYR2,536,764.	2017	-	26/06/2	
5		MARKETIN G (EM) SDN. BHD.		018			00			018	
1	114423	HUME RMC	Director	08/08/2	0.00	-	MYR671,837.0	2017	-	26/06/2	
6	T	SDN. BHD.		016			0			018	
1	116079	HUME RMX	Director	28/03/2	0.00	-	MYR(2,848.00)	2017	-	26/06/2	
7	4H	SDN. BHD.		018						018	
1	225308	HUME	Director	30/03/2	0.00	-	MYR(428.00)	2017	-	26/06/2	
8	M	ROOFING PRODUCTS SDN. BHD.		018						018	
1	28382	MALAYSIA	Director	08/08/2	0.00	-	MYR(19,444,00	2016	Windin	26/06/2	
9	H	N NEWSPRIN T INDUSTRIE S SDN.BHD.		016			0.00)		g-Up by Credit or Volunt ary	018	
2	489604	MALEX	Director	18/01/2	0.00	-	MYR(601,000.0	2017	-	26/06/2	
0	W	INDUSTRIA L PRODUCTS SDN. BHD.		018			0)			018	
2	47077T	MAXIDER	Director	08/08/2	0.00	-	MYR904,493.0	2017	-	26/06/2	
1		SDN. BHD.		016			0			018	
2	33649	MEGAH	Director	08/08/2	0.00	-	MYR(1,398.00)	2017	-	26/06/2	
2	W	COURT CONDOMIN IUM DEVELOPM		016						018	

2	984081	ENT SDN. BHD.	Director	09/11/2 017	0.00	-	MYR(1,896.00)	2017	-	26/06/2 018
3	U	PEMBINAA N SAMBUNG MEGAH SDN. BHD.								
2	895224	SIGNALAN D SDN. BHD.	Director	08/08/2 016	0.00	-	MYR(2,640,477 .00)	2017	-	26/06/2 018
4	U									
2	7451M	SOUTHERN PIPE INDUSTRY (MALAYSIA) SDN. BHD.	Director	05/08/2 016	0.00	-	MYR26,842,99 6.00	2017	-	26/06/2 018
5										
2	173467	SOUTHERN STEEL HOLDINGS SDN. BHD.	Director	05/08/2 016	0.00	-	MYR2,904,293. 00	2017	-	26/06/2 018
6	M									
2	215837	STABLEVIE W SDN. BHD.	Director	08/08/2 016	0.00	-	MYR665,215.0 0	2017	-	26/06/2 018
7	K									

**FORMER INTEREST**

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	18336M	DANSTIL SDN.BHD.	Director	25/02/2016	07/09/2016	-	-
2	8411T	FLYNEX SDN. BHD.	Director	08/08/2016	27/10/2017	-	Winding-Up by Member Voluntary
3	126747H	HLV MARINE SDN. BHD.	Director	08/08/2016	16/03/2017	-	-
4	407395M	SOUTHERN HRC SDN. BHD.	Director	10/12/2014	07/09/2016	-	-
5	55573U	SOUTHERN PC STEEL SDN. BHD.	Director	10/12/2014	07/09/2016	-	-
6	65949T	SOUTHERN STEEL MESH SDN. BHD.	Director	10/12/2014	07/09/2016	-	-
7	237316T	SOUTHERN STEEL PIPE SDN. BHD.	Director	10/12/2014	07/09/2016	-	-
8	194891W	SOUTHERN STEEL PROPERTIES SDN. BHD.	Director	25/02/2016	07/09/2016	-	-
9	160697A	SOUTHERN STEEL ROD SDN.	Director	22/07/2015	07/09/2016	-	-

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10	1158476M	BHD. TECHNOPLEX REALTY SDN. BHD.	Director	08/08/2016	06/12/2017	-	-
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## **FORMER DIRECTOR(S)**

<b>Name</b>	<b>Address</b>	<b>IC/PP No</b>	<b>Appointed Date</b>	<b>Withdrawn Date</b>
YAU KOK SENG	NO. 10, JALAN TR 2/5, TROPICANA GOLF & COUNTRY RESORT, PETALING JAYA, SELANGOR, MALAYSIA	591214-08-5319	18/10/2011	31/12/2012
WONG WAI WAH	NO. 30, JALAN SS 2/53, PETALING JAYA, SELANGOR, MALAYSIA	530108-10-5049	24/01/1996	15/12/1996
WONG CHOON SHEIN	B-29-4,LVL 29, SUASANA SENTRAL COND, JALAN STESEN SENTRAL 5,K.L	501124015577	-	25/01/1996
SOON SEONG KEAT	09-03, THE WESTSIDE II,, 3, JALAN RESIDEN UTAMA,, DESA PARK CITY, MALAYSIA, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	610526-08-5749	15/07/2003	31/10/2005
NG WEE CHEN		511027045001	14/12/1996	28/02/2011
LIM SIAN CHOO	12,JALAN KANAN TIGA, TAMAN RIA, BATU BERENDAM, MELAKA, MALAYSIA	560701-04-5312	05/08/1997	16/07/2003
MARK STUART WOODRUFF	UNIT BA-32-01, 10 MONT KIARA, 4 JALAN KIARA 1, MONT KIARA, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	761258310	24/10/2011	22/03/2013
NATHAN KANDAPPER	AA29-01, 10 MONT KIARA, 4 JALAN KIARA 1, MONT KIARA, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	550717-08-6451	22/03/2013	30/04/2018
LIEW FUI PING	NO.29,JALAN SS14/1C, PETALING JAYA, SELANGOR, MALAYSIA	590409-71-5283	25/02/2011	24/10/2011
JONATHAN FORREST WILSON	28, JALAN TAMAN UTHANT, C-3A-1, UTHANT RESIDENCE, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	488082480	03/03/2014	19/06/2015

Note : The above information was generated from our database.

## **MANAGEMENT**

- 1) Name of Subject : KWEK LENG SAN  
Position : DIRECTOR
- 2) Name of Subject : LAM KONG CHARK

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- Position : MANAGER
- 3) Name of Subject : NATHAN KANDAPPER  
Position : MANAGER
- 4) Name of Subject : TAN KOK SANG  
Position : MANAGER

## **AUDITOR**

<b>Firm No</b>	<b>Firm Name</b>	<b>Address</b>	<b>As At Date</b>
AF0758	KPMG PLT	LEVEL 10, KPMG TOWER, 8 FIRST AVENUE, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR, MALAYSIA.	30/06/2016
AF0106	LING KAM HOONG & CO.	6-1, JALAN 3/64A, UDARAMA COMPLEX, OFF JALAN IPOH, 50350 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	30/06/2011

## **COMPANY SECRETARIES**

- 1) Company Secretary : MS. JOANNE LEONG WEI YIN  
IC / PP No : 610326105688  
New IC No : 610326-10-5688  
Address : 44, JALAN BU11/2, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR, MALAYSIA.  
Date of Appointment : 01/06/1994
- 2) Company Secretary : MS. MAK MEW CHAN  
IC / PP No : A0208142  
New IC No : 650816-05-5122  
Address : 1244, LORONG S2 A35//2, SEREMBAN TWO, 70300 SEREMBAN, NEGERI SEMBILAN, MALAYSIA.  
Date of Appointment : 01/07/2005

## **BANKING**

Banking relations are maintained principally with :

- 1) Name : HONG LEONG BANK BHD

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2) Name : HSBC BANK MALAYSIA BHD

### **ENCUMBRANCE (S)**

No encumbrance was found in our databank at the time of investigation.

### **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 winding up petition was found in our databank.

There is/are CLOSED litigation case(s) on the Subject in our database as below:

- 1 case(s) filed in year 2016

According to the Credit Reporting Agencies Act 2010, consent from the Subject is required for the disclosure of this credit information. In order to have the consent from the Subject, we need to serve a notice to the Subject by disclose the following according to the Act Section 23(1) :

- 1) Enquirer or Company who request for this credit information.
- 2) Contact person of Enquirer
- 3) Purpose of this credit information being used.
- 4) Contact person of the Subject.

We shall appreciate if you can furnish us the above in order for us to serve a notice or inform the Subject accordingly. Otherwise, we are prohibited to disclose this credit information if there is no consent from the Subject according to the Act Section 24(1)(a).

### **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.

### **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 : N/A  
Overseas : N/A

The Subject refused to disclose its suppliers.

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 [  ]

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Fair 91-120 Days [ ]      Poor >120 Days [ ]      Days

## **CLIENTELE**

Local : YES      Percentage : 80%  
Domestic : MALAYSIA  
Markets  
Overseas : YES      Percentage : 20%  
Export Market : EUROPE  
  
ASIA  
Credit Term : AS AGREED  
Payment Mode : CHEQUES  
TELEGRAPHIC TRANSFER (TT)  
Type of : DISTRIBUTORS  
Customer

## **OPERATIONS**

Goods Traded : CERAMIC TILES AND ITS RELATED PRODUCTS  
Ownership of : LEASED/RENTED  
premises  
Branch : YES  
Other Information:

The Subject is principally engaged in the (as a / as an) trading of ceramic tiles and its related products.

The Subject acts as the Sales and Marketing Arm for its Guocera Group of Companies.

The Subject sells a complete range of tiles includes ceramic tiles, vitrified homogenous tiles, mosaic tiles and tiles accessories.

The Subject offers Exclusive collection of bathroom tiles and kitchen tiles in all colours and styles . Inspiration designs for bathroom tiles and kitchen tiles.

## **RECENT DEVELOPMENT**

We have checked with the Malaysian National News Agency's (BERNAMA) database, but no recent development

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was noted during the time of inspection.

## **CURRENT INVESTIGATION**

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By	:	N/A
Client	:	
Current Telephone Number	:	03-79587611
Match	:	N/A
Address Provided by Client	:	LEVEL 2 BLOCK D, 15A JALAN 51A/219, 46100 PETALING JAYA SELANGOR DARUL EHSAN
Current Address	:	LEVEL 2, BLOCK D, PJ CITY DEVELOPMENT, 15A JALAN 51A/219, 46100 PETALING JAYA, SELANGOR, 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 Subject refused to disclose its number of employees.

The address provided is incomplete.

## **FINANCIAL ANALYSIS**

### **Profitability**

Turnover	:	Increased	[	2012 - 2016	]
Profit/(Loss) Before Tax	:	Decreased	[	2012 - 2016	]
Return on Shareholder Funds	:	Unfavourable	[	(4.03%)	]
Return on Net Assets	:	Unfavourable	[	1.55%	]

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 profit fell sharply because of the high operating costs incurred. The Subject's unfavourable returns on shareholders' funds indicate the management's inefficiency in utilising its assets to generate returns.

### **Working Capital Control**

Debtor Ratio	:	Favourable	[	0 Days	]
Creditors Ratio	:	Favourable	[	0 Days	]

The favourable debtors' days could be due to the good credit control measures implemented by the Subject. The Subject had a favourable creditors' ratio where the Subject could be taking advantage of the cash discounts and also wanting to maintain goodwill with its creditors.

### **Liquidity**

Liquid Ratio	:	Favourable	[	1.66 Times	]
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Current Ratio : Unfavourable [ 1.66 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 : Nil [ 0.00 Times ]

Gearing Ratio : Favourable [ 0.00 Times ]

The Subject's interest cover was nil as it did not pay any interest during the year. The Subject had no gearing and hence it had virtually no financial risk. The Subject was financed by its shareholders' funds and internally generated fund. During the economic downturn, the Subject, having a zero gearing, will be able to compete better than those which are highly geared in the same industry.

**Overall Assessment :**

Although the Subject's turnover had increased, its profits had declined over the same corresponding period. This could be due to the stiffer market competition and / or higher operating costs which lowered the Subject's profit margin. 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 did not make any interest payment during the year. The Subject was dependent on its shareholders' funds to finance its business needs. The Subject was a zero gearing company, it was solely dependant on its shareholders to provide funds to finance its business. The Subject has good chance of getting loans, if the needs arises.

**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
<b>Gross Domestic Products ( % )</b>	<b>6.0</b>	<b>4.6</b>	<b>4.2</b>	<b>5.3</b>	<b>5.4</b>
Domestic Demand ( % )	6.4	6.2	4.3	6.3	6.4
<b>Private Expenditure ( % )</b>	<b>7.9</b>	<b>6.9</b>	<b>7.8</b>	<b>7.4</b>	<b>7.3</b>
Consumption ( % )	6.5	6.1	5.1	6.9	6.8
Investment ( % )	12.0	8.1	10.0	9.3	8.9
<b>Public Expenditure ( % )</b>	<b>2.3</b>	<b>4.2</b>	<b>3.3</b>	<b>5.3</b>	<b>5.5</b>
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)
<b>Government Finance to GDP / Fiscal Deficit ( % )</b>	<b>(3.4)</b>	<b>(3.2)</b>	<b>(3.1)</b>	<b>(3.0)</b>	<b>(2.8)</b>
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	-	-	-
<b>Average 3 Months of Non-performing Loans ( % )</b>	<b>2.10</b>	<b>2.00</b>	<b>1.90</b>	-	-
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 ( % )	-	-	-	-	-

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<b>Registration of New Companies ( No. )</b>	<b>49,203</b>	<b>45,658</b>	<b>43,255</b>	<b>47,871</b>	-
Registration of New Companies ( % )	6.1	(7.2)	(5.3)	10.7	-
<b>Liquidation of Companies ( No. )</b>	<b>33,226</b>	<b>34,667</b>	<b>36,778</b>	<b>38,632</b>	-
Liquidation of Companies ( % )	0.5	4.3	6.1	5.0	-
<b>Registration of New Business ( No. )</b>	<b>332,723</b>	<b>364,230</b>	<b>376,720</b>	<b>484,029</b>	-
Registration of New Business ( % )	1.0	9.0	3.0	29.0	-
<b>Business Dissolved ( No. )</b>	<b>26,966</b>	-	-	-	-
Business Dissolved ( % )	48.5	-	-	-	-
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)	-

<b>INDUSTRIES ( % of Growth ):</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017*</b>	<b>2018**</b>
<b>Agriculture</b>	<b>2.0</b>	<b>1.3</b>	<b>(5.1)</b>	<b>5.6</b>	<b>2.4</b>
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	-	-
<b>Mining</b>	<b>3.3</b>	<b>5.3</b>	<b>2.2</b>	<b>0.5</b>	<b>0.9</b>
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	-	-
<b>Manufacturing #</b>	<b>6.1</b>	<b>4.9</b>	<b>4.4</b>	<b>5.5</b>	<b>5.3</b>
<b>Exported-oriented Industries</b>	<b>7.1</b>	<b>6.5</b>	<b>4.3</b>	<b>6.5</b>	-
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	-
<b>Domestic-oriented Industries</b>	<b>7.7</b>	<b>4.7</b>	<b>3.4</b>	<b>6.2</b>	-
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	-

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Non-metallic Mineral	6.9	6.8	6.3	5.4	-
Transport Equipment	14.4	5.2	(3.1)	4.7	-
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	-	-
<b>Construction</b>	<b>11.7</b>	<b>8.2</b>	<b>7.4</b>	<b>7.6</b>	<b>7.5</b>
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	-	-
<b>Services</b>	<b>6.6</b>	<b>5.1</b>	<b>5.6</b>	<b>5.9</b>	<b>5.8</b>
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

## **INDUSTRY ANALYSIS**

### **MSIC CODE**

47520 : Retail sale of construction materials, hardware, paints and glass

### **INDUSTRY TRADING**

:

Malaysia's retail sales will likely grow 3.7% in 2017, slower than previously estimated 3.9%, as consumer sentiment remains weak amid rising cost of living in Southeast Asia's third largest economy.

The cut in forecast was the second of such revision by Retail Group Malaysia, a retail consulting firm, from an initial target of 5% retail sales expansion pace in 2017. The estimate follows a survey of members of Malaysia Retailers Association on their second quarter performance and outlook for the year. Retail sales grew 1.7% in 2016.

According to Retail Group Malaysia (RGM), Malaysian retailers have seen the sales expanded 4.9 % from April to June 2017, reversing a dismal performance in first three months 2017. For the first six months 2016, the retail sale growth rate was 2.5 %. However, the businesses in the next three months are not optimistic, estimating an average growth rate of 2.9 %. The department stores cum supermarket operators are expecting to return to red with a contraction of 2.5 %. Similarly, the department store operators expect their businesses to dip with a negative 1.5 %.

The rise of purchasing power will continue to fall behind the increase in prices of retail goods. More retail goods are expected to raise prices because of higher fuel prices in recent months.

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The wholesale trade sub-sector index increased 5.9 % to 165.9 points year-on-year (y-o-y) driven mainly by other specialised wholesale (7.5 %), wholesale of agricultural raw materials and livestock (7.3 %) and wholesale of machinery, equipment and supplies (6.2 %).

Over 60% of Gross Domestic Product (GDP) is contributed by domestic consumption. Therefore the wholesale and retail sector plays a crucial role in driving Malaysia's growth over the next decade despite the ongoing global economic slowdown. By 2020, Malaysia's wholesale and retail sector is expected to boost the country's total Gross National Income (GNI) by RM156 billion, creating 454,190 new jobs.

**OVERALL INDUSTRY OUTLOOK : Marginal Growth**

## **CREDIT RISK EVALUATION & RECOMMENDATION**

Incorporated in 1978, the Subject is a Private Limited company, focusing on trading of ceramic tiles and its related products. The Subject has been in business for over two decades. It has built up a strong clientele base and good reputation will enable the Subject to further enhance its business in the near term. The Subject is expected to enjoy a stable market shares. The Subject is a large entity with strong capital position of MYR 36,200,800. We are confident with the Subject's business and its future growth prospect. Having strong support from its holding company has enabled the Subject to remain competitive despite the challenging business environment.

Over the years, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Its stable clientele base will enable the Subject to further enhance its business in the near term. 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.

Financially, the Subject registered a higher turnover compared to previous year. However, its profits showed a reverse trend. The lower profit achieved was a result of higher operating cost and increased competition. The Subject has generated an unfavourable return on shareholders' funds indicating that the management was inefficient in utilising its funds to generate return. 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 zero geared company, the Subject virtually has no financial risk as it is mainly dependent on its internal funds to finance its business. Given a positive net worth standing at MYR 131,101,517, the Subject should be able to maintain its business in the near terms.

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 has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities. Thus, the Subject's future performance is very much depend on its marketing strategies in order to retain its position in the market.

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

## **PROFIT AND LOSS ACCOUNT**

**THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS(FRS) GUOCERA SDN. BHD.**

Financial Year End	2016-06-30	2015-06-30	2014-06-30	2013-06-30	2012-06-30
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	Company	Company
Audited Account	YES	YES	YES	YES	YES
Unqualified	YES	YES	YES	YES	YES
Auditor's Report (Clean Opinion)					
Financial Type	FULL	FULL	FULL	FULL	FULL
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	449,606,330	362,630,139	338,243,749	307,564,686	285,301,403
Total Turnover	449,606,330	362,630,139	338,243,749	307,564,686	285,301,403
Costs of Goods Sold	(388,701,237)	(325,695,819)	(299,723,042)	(271,588,905)	(251,241,416)
Gross Profit	60,905,093	36,934,320	38,520,707	35,975,781	34,059,987
PROFIT/(LOSS) FROM OPERATIONS	2,018,021	3,369,953	6,393,459	(184,070)	(572,481)
PROFIT/(LOSS) BEFORE TAXATION	2,018,021	3,369,953	6,393,459	(184,070)	(572,481)
Taxation	(7,275,329)	(1,473,083)	(1,199,453)	(3,764)	0
PROFIT/(LOSS) AFTER TAXATION	(5,257,308)	1,896,870	5,194,006	(187,834)	(572,481)
<b>RETAINED PROFIT/(LOSS) BROUGHT FORWARD</b>					
As previously reported	6,853,397	4,957,827	1,638,821	1,826,655	2,400,236
As restated	6,853,397	4,957,827	1,638,821	1,826,655	2,400,236
PROFIT AVAILABLE FOR	1,596,089	6,854,697	6,832,827	1,638,821	1,827,755

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APPROPRIATION					
S					
TRANSFER TO RESERVES - General	(7,962,293)	(1,300)	-	-	(1,100)
DIVIDENDS - Ordinary (paid & proposed)	-	-	(1,875,000)	-	-
RETAINED PROFIT/(LOSS) CARRIED FORWARD	(6,366,204)	6,853,397	4,957,827	1,638,821	1,826,655
	=====	=====	=====	=====	=====
	=	=	=	=	=
<b>INTEREST EXPENSE (as per notes to P&amp;L)</b>					
Others	879,878	385,032	341,638	213,715	62,810
	-----	-----	-----	-----	-----
	879,878	385,032	341,638	213,715	62,810
	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	12,276,092	1,094,145	16,222	15,522	438,641
AMORTIZATION	945	-	-	-	-
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	12,277,037	1,094,145	16,222	15,522	438,641
	=====	=====	=====	=====	=====
	=	=	=	=	=

## **BALANCE SHEET**

### **GUOCERA SDN. BHD.**

#### **ASSETS**

#### **EMPLOYED:**

FIXED ASSETS	52,198,835	4,938,036	2,806,212	2,016,702	1,209,270
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#### **LONG TERM**

#### **INVESTMENTS/OTHER ASSETS**

Subsidiary companies	5,795,557	5,795,557	5,795,557	5,795,557	5,795,557
Others	613,095	-	-	-	-
	-----	-----	-----	-----	-----

TOTAL LONG TERM INVESTMENTS/OTHER	6,408,652	5,795,557	5,795,557	5,795,557	5,795,557
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**ER ASSETS**

**INTANGIBLE  
ASSETS**

Computer software	632	-	-	-	-
	-----	-----	-----	-----	-----
<b>TOTAL INTANGIBLE  ASSETS</b>	<b>632</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	-----	-----	-----	-----	-----
<b>TOTAL LONG TERM  ASSETS</b>	<b>58,608,119</b>	<b>10,733,593</b>	<b>8,601,769</b>	<b>7,812,259</b>	<b>7,004,827</b>
	-----	-----	-----	-----	-----
<b>CURRENT ASSETS</b>					
Stocks	69,363,584	-	-	-	-
Contract work-in- progress	8,318,896	-	-	-	-
Trade debtors	93,715,652	67,808,324	73,737,808	67,130,515	58,699,829
Other debtors, deposits & prepayments	6,159,399	3,117,871	3,345,361	1,113,040	1,283,426
Short term deposits	1,209,450	-	-	500,000	-
Amount due from holding company	-	-	15	58,839	80,081
Amount due from subsidiary companies	27,642	3,536	3,410	10,438	20,615
Amount due from related companies	40,736,838	19,456,594	20,143,098	17,082,440	14,856,309
Cash & bank balances	15,478,371	21,288,195	10,981,884	10,268,189	21,342,736
Others	-	-	-	144,115	292,607
	-----	-----	-----	-----	-----
<b>TOTAL CURRENT  ASSETS</b>	<b>235,009,832</b>	<b>111,674,520</b>	<b>108,211,576</b>	<b>96,307,576</b>	<b>96,575,603</b>
	-----	-----	-----	-----	-----
<b>TOTAL ASSET</b>	<b>293,617,951</b>	<b>122,408,113</b>	<b>116,813,345</b>	<b>104,119,835</b>	<b>103,580,430</b>
	=====	=====	=====	=====	=====
	==	==	==	==	==

**CURRENT  
LIABILITIES**

Trade creditors	18,889,189	9,078	9,527	8,345	8,345
Other creditors & accruals	49,859,296	5,434,251	5,621,967	5,330,870	5,327,683
Other borrowings	9,500,000	-	-	-	-
Bill & acceptances payable	17,500,000	8,500,000	8,000,000	11,000,000	7,500,000
Amounts owing to related companies	44,276,246	93,216,645	90,791,378	79,787,482	82,589,290
Provision for taxation	1,504,625	2,640,808	1,047,618	-	-
	-----	-----	-----	-----	-----
<b>TOTAL CURRENT  LIABILITIES</b>	<b>141,529,356</b>	<b>109,800,782</b>	<b>105,470,490</b>	<b>96,126,697</b>	<b>95,425,318</b>
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**GUOCERA SDN. BHD. - 522843**

**PAGE NO. : 26**

NET CURRENT ASSETS/(LIABILITIES)	93,480,476	1,873,738	2,741,086	180,879	1,150,285
-----	-----	-----	-----	-----	-----
<b>LONG TERM LIABILITIES</b>					
Deferred taxation	2,086,256	-	-	-	-
Others	18,900,822	851,534	183,928	153,217	127,357
-----	-----	-----	-----	-----	-----
TOTAL LONG TERM LIABILITIES	20,987,078	851,534	183,928	153,217	127,357
-----	-----	-----	-----	-----	-----
TOTAL NET ASSETS	131,101,517	11,755,797	11,158,927	7,839,921	8,027,755
=====	=====	=====	=====	=====	=====
==	==	==	==	==	==
<b>FINANCED BY:</b>					
<b>SHARE CAPITAL</b>					
Ordinary share capital	36,200,800	2,102,800	2,104,100	2,104,100	2,104,100
-----	-----	-----	-----	-----	-----
TOTAL SHARE CAPITAL	36,200,800	2,102,800	2,104,100	2,104,100	2,104,100
<b>RESERVES</b>					
Share premium	100,699,200	2,797,200	4,095,900	4,095,900	4,095,900
General reserve	565,321	-	-	-	-
Retained profit/(loss) carried forward	(6,366,204)	6,853,397	4,957,827	1,638,821	1,826,655
Capital redemption reserve	2,400	2,400	1,100	1,100	1,100
-----	-----	-----	-----	-----	-----
TOTAL RESERVES	94,900,717	9,652,997	9,054,827	5,735,821	5,923,655
-----	-----	-----	-----	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	131,101,517	11,755,797	11,158,927	7,839,921	8,027,755
=====	=====	=====	=====	=====	=====
==	==	==	==	==	==

**FINANCIAL RATIO**

**GUOCERA SDN. BHD.**

**TYPES OF FUNDS**

Cash	16,687,821	21,288,195	10,981,884	10,768,189	21,342,736
Net Liquid Funds	(812,179)	12,788,195	2,981,884	(231,811)	13,842,736
Net Liquid Assets	24,116,892	1,873,738	2,741,086	180,879	1,150,285
Net Current Assets/(Liabilities)	93,480,476	1,873,738	2,741,086	180,879	1,150,285
Net Tangible Assets	131,100,885	11,755,797	11,158,927	7,839,921	8,027,755
Net Monetary Assets	3,129,814	1,022,204	2,557,158	27,662	1,022,928

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**PROFIT & LOSS ITEMS**

Earnings Before Interest & Tax (EBIT)	2,897,899	3,754,985	6,735,097	29,645	(509,671)
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Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	15,174,936	4,849,130	6,751,319	45,167	(71,030)
-------------------------------------------------------------------------	------------	-----------	-----------	--------	----------

**BALANCE SHEET ITEMS**

Total Borrowings	27,000,000	8,500,000	8,000,000	11,000,000	7,500,000
Total Liabilities	162,516,434	110,652,316	105,654,418	96,279,914	95,552,675
Total Assets	293,617,951	122,408,113	116,813,345	104,119,835	103,580,430
Net Assets	131,101,517	11,755,797	11,158,927	7,839,921	8,027,755
Net Assets Backing	131,101,517	11,755,797	11,158,927	7,839,921	8,027,755
Shareholders' Funds	131,101,517	11,755,797	11,158,927	7,839,921	8,027,755
Total Share Capital	36,200,800	2,102,800	2,104,100	2,104,100	2,104,100
Total Reserves	94,900,717	9,652,997	9,054,827	5,735,821	5,923,655

**GROWTH RATIOS (Year on Year) (%)**

Revenue	23.98	7.21	9.97	7.80	11.32
Profit/(Loss) Before Tax	(40.12)	(47.29)	3,573.38	67.85	(111.12)
Profit/(Loss) After Tax	(377.16)	(63.48)	2,865.21	67.19	(111.12)
Total Assets	139.87	4.79	12.19	0.52	31.52
Total Liabilities	46.87	4.73	9.74	0.76	38.37

**LIQUIDITY (Times)**

Cash Ratio	0.12	0.19	0.10	0.11	0.22
Liquid Ratio	1.17	1.02	1.03	1.00	1.01
Current Ratio	1.66	1.02	1.03	1.00	1.01

**WORKING CAPITAL CONTROL (Days)**

Stock Ratio	63	0	0	0	0
Debtors Ratio	76	68	80	80	75
Creditors Ratio	18	0	0	0	0

**SOLVENCY RATIOS (Times)**

Gearing Ratio	0.21	0.72	0.72	1.40	0.93
Liabilities Ratio	1.24	9.41	9.47	12.28	11.90
Times Interest Earned Ratio	3.29	9.75	19.71	0.14	(8.11)
Assets Backing Ratio	3.62	5.59	5.30	3.73	3.82

**PERFORMANCE RATIO (%)**

Operating Profit Margin	0.45	0.93	1.89	(0.06)	(0.20)
Net Profit Margin	(1.17)	0.52	1.54	(0.06)	(0.20)
Return On Net Assets	2.21	31.94	60.36	0.38	(6.35)
Return On Capital Employed	1.91	29.78	59.38	0.37	(6.25)
Return On Shareholders' Funds/Equity	(4.01)	16.14	46.55	(2.40)	(7.13)
Dividend Pay Out Ratio	0	0	0.36	0	0

(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 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
MYR	1	INR 16.86

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)