

MIRA INFORM REPORT

Report No. :	523589
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.
Formerly Known As :	MACHINE TOOL MAINTENANCE SDN BHD (26/11/2014) MARKIN OILFIELD ENGINEERING & MAINTENANCE SDN. BHD. (20/12/2012)
Registered Office :	Upper Penthouse, Wisma Rkt, 2, Jalan Raja Abdullah, Off Jalan Sultan Ismail, 50300 Kuala Lumpur, Wilayah Persekutuan
Country :	Malaysia
Financials (as on) :	30.06.2017
Date of Incorporation :	11.06.2012
Com. Reg. No.:	1005477-D
Legal Form :	Private Limited (Limited By Share)
Line of Business :	Trading of CNC Machine, Tools Sales and Services.
No. of Employees :	Not Available

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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.

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. : 1005477-D
GST NO. : 000666701824
COMPANY NAME : MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.
FORMER NAME : MACHINE TOOL MAINTENANCE SDN BHD (26/11/2014)
MARKIN OILFIELD ENGINEERING & MAINTENANCE SDN. BHD.
(20/12/2012)
INCORPORATION DATE : 11/06/2012
COMPANY STATUS : EXIST
LEGAL FORM : PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS : NO
REGISTERED ADDRESS : UPPER PENTHOUSE, WISMA RKT, 2, JALAN RAJA ABDULLAH, OFF
JALAN SULTAN ISMAIL, 50300 KUALA LUMPUR, WILAYAH
PERSEKUTUAN, MALAYSIA.
BUSINESS ADDRESS : NO 8A, JALAN NIP 1/1, TAMAN PERINDUSTRIAN NUSAJAYA 1, 80800
SKUDAI, JOHOR, MALAYSIA.
TEL.NO. : 07-5705959
FAX.NO. : N/A
EMAIL : INFO@MACHINE-REBUILDING.COM
WEB SITE : WWW.MACHINE-REBUILDING.COM
CONTACT PERSON : TAYLOR SAMUEL DENNIS ALLAN (DIRECTOR)
INDUSTRY CODE : 465
PRINCIPAL ACTIVITY : TRADING OF CNC MACHINE, TOOLS SALES AND SERVICES
AUTHORISED CAPITAL : MYR 500,000.00 DIVIDED INTO
ORDINARY SHARE 500,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP : MYR 500,000.00 DIVIDED INTO
CAPITAL : ORDINARY SHARES 100 CASH AND 499,900 OTHERWISE OF MYR 1.00
EACH.
SALES : MYR 6,633,963 [2017]
NET WORTH : MYR (12,314,586) [2017]
STAFF STRENGTH : N/A
LITIGATION : CLEAR
DEFAULTER CHECK : CLEAR
FINANCIAL CONDITION : POOR
PAYMENT : FAIR
MANAGEMENT : AVERAGE
CAPABILITY :
COMMERCIAL RISK : HIGH
CURRENCY EXPOSURE : N/A
GENERAL REPUTATION : SATISFACTORY
INDUSTRY OUTLOOK : AVERAGE 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 cnc machine, tools sales and services.

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

The immediate holding company of the Subject is MACHINE REBUILDING AND SALES LIMITED, a company incorporated in VIRGIN ISLANDS, BRITISH.

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
24/06/2013	MYR 500,000.00	MYR 500,000.00
11/06/2013	MYR 100,000.00	MYR 100.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MACHINE REBUILDING AND SALES LIMITED	VIRGIN ISLANDS, BRITISH	XLZ00223239	500,000.00	100.00
			----- 500,000.00 =====	----- 100.00 =====

+ Also Director

Former Shareholder(s) :

Name	Country	IC/PP/Loc No	Shareholding	Last Updated
COLETTE ANNE KINSELLA	MALAYSIA	M6165496	N/A	16/08/2013

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

Local No	Country	Company	Status	(%)	As At
1014935K	MALAYSIA	DOWNHOLE SERVICES SDN. BHD.	-	100.00	30/06/2017

DIRECTORS

DIRECTOR 1

Name Of Subject : TAYLOR SAMUEL DENNIS ALLAN
Address : 49, DUCHESS AVENUE, SINGAPORE 269115, SINGAPORE.
IC / PP No : 533743095
Date of : 06/01/2014
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	Local	Company	Designati	App	Shareholdi	Profit/(loss) After	Financi	Stat	As At	
o	No		on	Date	ng	Tax	al Year	us		
					No.					
					%					
1	100547 7D	MRS MACHINE REBUILDI NG & SALES MALAYSIA SDN. BHD.	Director	06/01/20 14	0.00	-	MYR(10,126,203 .00)	2017	-	26/07/20 18

DIRECTOR 2

Name Of Subject : MARTIN JOHN KINSELLA
Address : 16, MOUNT SINAI LANE, SINGAPORE 277007, SINGAPORE.
IC / PP No : 504822769
Date of : 11/06/2012
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	Local	Company	Designati	App	Shareholdi	Profit/(loss) After	Financi	Stat	As At
---	-------	---------	-----------	-----	------------	---------------------	---------	------	-------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 7

No	Company Name	Position	Date	Appointing No.	Shareholding %	Tax	Financial Year	Status	As At
1	MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.	Director	11/06/2012	0.00	-	MYR(10,126,203.00)	2017	-	26/07/2018

DIRECTOR 3

Name Of Subject : MR. CHEW THIN LIM
Address : 50, JALAN SETIA 11/1, TAMAN SETIA INDAH, 81100 JOHOR BAHRU, JOHOR, MALAYSIA.
IC / PP No : A0984415
New IC No : 680909-04-5297
Date of Birth : 09/09/1968
Nationality : MALAYSIAN
Date of Appointment : 11/06/2012

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 No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	973799 T	CE ASIA HEAVY MACHINERY SDN. BHD.	Director	04/01/2012	0.00	-	MYR(497,261.00)	2016	-	26/07/2018
2	100547 7D	MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.	Director	11/06/2012	0.00	-	MYR(10,126,203.00)	2017	-	26/07/2018
3	116122 7D	SC&P ENGINEERING & CONSTRUCTION SDN.	Director	06/10/2015	412,500.00	55.00	-	2017	-	26/07/2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 8

BHD.

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1014935K	DOWNHOLE SERVICES SDN. BHD.	Director	15/11/2012	27/12/2017	-	-
2	940610H	HIAP TONG CRANE & TRANSPORT SDN. BHD.	Director	01/09/2015	05/01/2016	-	-

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
RICHARD GORDON MORRICE	5TH FLOOR, 9/11 GROSVENOR GARDENS, LONDON, SW1W 0DB	801594452	24/06/2014	06/04/2018
CHUA AI CHERN	NO. 50 JALAN SETIA 11/1, TAMAN SETIA INDAH, JOHOR BAHRU, JOHOR, MALAYSIA	740107-01-5450	11/06/2012	01/06/2017

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of Subject : TAYLOR SAMUEL DENNIS ALLAN
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF1018	CROWE HORWATH	LEVEL 16, TOWER C MEGAN AVENUE II, 12, JALAN YAP KWAN SENG, 50450 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	30/06/2017
AF0768	RSM MALAYSIA	5TH FLOOR, PENTHOUSE, WISMA RKT, BLOCK A, NO. 2, JALAN RAJA ABDULLAH, OFF JALAN SULTAN ISMAIL, 50300 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	30/06/2013

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

COMPANY SECRETARIES

- 1) Company : ENG BEE HONG
Secretary
IC / PP No : 8254998
New IC No : 570809-71-5006
Address : 23, JALAN SS 26/5, TAMAN MAYANG JAYA, 47301 PETALING JAYA,
SELANGOR, MALAYSIA.
Date of : 11/06/2012
Appointment

BANKING

No Banker found in our databank.

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 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.

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

CLIENTELE

Local	: YES	Percentage	: 100%
Domestic Markets	: MALAYSIA		
Overseas	: NO		
Credit Term	: N/A		
Payment Mode	: CHEQUES		

OPERATIONS

Goods : CNC MACHINE TOOLS
Traded

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 12

Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) trading of cnc machine, tools sales and services.

The Subject is engaged in the machine tool sales, service and reconditioning business.

The Subject is the supplier of quality CNC machine tools and the related service provider.

RECENT DEVELOPMENT

We have checked with the Malaysian National News Agency's (BERNAMA) database, but no recent development 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 : 07-5705959

Match : N/A

Address Provided by Client : NO. 8A, JALAN NIP 1/1, TAMAN PERINDUSTRIAN NUSAJAYA 1,
80800 GELANG PATAH

Current Address : NO 8A, JALAN NIP 1/1, TAMAN PERINDUSTRIAN NUSAJAYA 1,
80800 SKUDAI, JOHOR, MALAYSIA.

Match : YES

Latest Financial Accounts : YES

Other Investigations

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

The Subject does not use fax facilities.

The Subject refuse to disclose its number of employees and banker information.

FINANCIAL ANALYSIS

Profitability

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 13

Turnover	:	Decreased	[	2013 - 2017]
Profit/(Loss) Before Tax	:	Increased	[	2013 - 2017]
Return on Shareholder Funds	:	Unfavourable	[	82.23%]
Return on Net Assets	:	Unfavourable	[	81.14%]

The continuous fall in turnover could be due to the lower demand for the Subject's products / services. Higher losses before tax during the year could be due to the higher operating costs incurred. Although the Subject's returns showed positive figures it is not reflective of the true situation. The Subject incurred losses during the year and its shareholders' funds have turned red. The positive returns on shareholders' funds is the result of losses divided by negative shareholders' funds. The Subject's management was inefficient in utilising the assets to generate returns.

Working Capital Control

Stock Ratio	:	Unfavourable	[	545 Days]
Debtor Ratio	:	Acceptable	[	62 Days]
Creditors Ratio	:	Favourable	[	55 Days]

The Subject could be incurring higher holding cost. As its capital was tied up in stocks, it could face liquidity problems. 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 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	:	Unfavourable	[	0.11 Times]
Current Ratio	:	Unfavourable	[	0.50 Times]

A low liquid ratio means that the Subject may be facing working capital deficiency. If the Subject cannot obtain additional financing or injection of fresh capital, it may face difficulties in meeting its short term obligations.

Solvency

Interest Cover	:	Unfavourable	[	(1,200.61 Times)]
Gearing Ratio	:	Unfavourable	[	(0.01 Times)]

The Subject incurred losses in the year. It did not generate sufficient income to service its interest. If the situation does not improve, the Subject may be vulnerable to default in servicing the interest. The Subject's gearing was negative during the year as its shareholders' funds was in the red. This means the Subject is running its business using borrowed money. We consider the Subject as facing high financial risks.

Overall Assessment :

The Subject's losses could be attributed to the lower turnover which in turn could be the result of unfavourable market conditions. Due to its weak liquidity position, the Subject will be faced with problems in meeting all its short term obligations if no short term loan is obtained or additional capital injected into the Subject. The Subject's interest cover was negative, indicating that it did not generate sufficient income to service its interest. If its result does not show impressive improvements or succeed obtaining short term financing or capital injection, it may not be able to service its interest and repay the loans. The Subject has high financial risks. If its shareholders do not inject more capital into the company or if its business performance does not improve, its going concern may be in question.

Overall financial condition of the Subject : POOR

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	-	-	-	-
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)	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 15

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	-
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	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

INDUSTRY ANALYSIS

MSIC

CODE

465 : Wholesale of machinery, equipment and supplies

INDUSTRY MACHINERY

:

Malaysia is presently the leading manufacturer of automation machinery and equipment (M&E) in the ASEAN region with a total of 22 companies in production. The machinery and equipment industry assumes an important role in the industrial development of the country, in view of its extensive linkages to major economic sectors, such as manufacturing, construction, transportation, mining and agriculture. The industry supports a large number of Small and Medium Enterprises (SMEs), which are capable of producing machinery and equipment for both domestic and export markets. In turn, the industry is supported by a wide range of important engineering services, which mainly involve SMEs.

Exports of machinery, appliances and parts continued to post double-digit growth of 14.3% driven largely by specialized machinery for specific industries, particularly for civil engineering as well as the manufacture of semiconductors and parts. In addition, higher demand also emanated from general industrial machinery and equipment, particularly heating and cooling equipment as well as pumps, compressors, fans and parts. Key export destinations for machinery, appliances and parts were Singapore, Thailand, the US, China and Vietnam. In 2015, machinery and equipment investment turned around to record a positive growth of 5.8%. According to MATRADE Malaysia, the exports of machinery, appliances and parts to Japan had increased by RM98 million in 2015 compared to 2014. However, export to China is decreased in 2015. Moreover, Machinery, appliances and parts also one of the major import products in Malaysia that is 8.9% of all total import products.

Under Budget 2016, Government will focus into chemical, electrical and electronics, machinery and equipment, aerospace and medical devices industries as well as services. For this, RM730 million is allocated to funds under the Malaysian Investment Development Authority (MIDA).

The Government has identified the M&E industry to be one of the key areas for growth and development. The growth will focus on the manufacture of high value-added and high technology M&E. For the further development of the M&E industry, six strategic thrusts have been set during the Third Industrial Master Plan (IMP3), 2006 - 2020 period:-

- Promoting Malaysia as a regional production, trading and distribution centre for M&E
- Rising the development and promotion of selected specialized and high technology M&E
- Strengthening the engineering support industries and support services
- Developing Malaysian Standards for machinery and equipment
- Developing sufficient highly skilled workforce
- Strengthening the institutional support for the further development of the industry

OVERALL INDUSTRY OUTLOOK : Average Growth

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2012, the Subject is a Private Limited company, focusing on trading of cnc machine, tools sales and services. Having been in business for more than 5 years, the Subject has established a remarkable clientele base for itself which has contributed to its business growth. The Subject have a strong support from its holding company. However, the Subject does not have a strong capital position. Without a strong capital, the Subject may face difficulties to expand its business compared to other large corporation

Investigation revealed that the Subject concentrates only on the local market. This narrow market segment has placed the Subject at high business risk and limits its business expansion opportunities. Any adverse changes to the local economy might have a negative impact on the Subject's business performance. 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.

Due to the challenging market conditions, the Subject's business performance seems to be deteriorating and losses incurred. The Subject has generated an unfavourable return on shareholders' funds indicating that the management was inefficient in utilising its funds to generate return. Due to its weak liquidity position, the Subject may face working capital deficiency in meeting its short term financial obligations if no fresh capital are injected into the Subject. The Subject has generated an unfavourable gearing ratio indicated that the Subject is in high financial risk. The Subject's unfavourable financial performance over the years has wiped out its shareholders' funds to a deficit of MYR -12,314,586. Therefore, the Subject as a going concern is much dependent on its ability to generate sufficient cash flow and obtain additional financing to meet its future obligations.

The Subject's overall payment habit is fair and this clearly implied a weak credit control of the Subject.

The industry shows an upward trend and this trend is very likely to sustain in the near terms.

Based on the above unfavourable condition, we regard granting credit to the Subject to be quite risky. Hence, credit is not recommended.

PROFIT AND LOSS ACCOUNT

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

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.

Financial Year End	2017-06-30	2016-06-30	2015-06-30	2014-06-30	2013-06-30
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 18

TURNOVER	6,633,963	7,116,480	7,525,413	3,661,036	395,020
Other Income	8,470	406,345	3,522	75,628	96,213
	-----	-----	-----	-----	-----
Total Turnover	6,642,433	7,522,825	7,528,935	3,736,664	491,233
Costs of Goods Sold	(6,482,373)	(5,853,303)	(6,199,246)	(2,956,905)	(699,056)
	-----	-----	-----	-----	-----
Gross Profit	160,060	1,669,522	1,329,689	779,759	(207,823)
	-----	-----	-----	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	(10,000,982)	(279,895)	(1,000,151)	(97,797)	(907,877)
	-----	-----	-----	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	(10,000,982)	(279,895)	(1,000,151)	(97,797)	(907,877)
Taxation	(125,221)	(4,687)	(1,512)	(1,417)	-
	-----	-----	-----	-----	-----
PROFIT/(LOSS) AFTER TAXATION	(10,126,203)	(284,582)	(1,001,663)	(99,214)	(907,877)
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	(2,293,336)	(2,008,754)	(1,007,091)	(907,877)	-
	-----	-----	-----	-----	-----
As restated	(2,293,336)	(2,008,754)	(1,007,091)	(907,877)	-
	-----	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	(12,419,539)	(2,293,336)	(2,008,754)	(1,007,091)	(907,877)
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	(12,419,539)	(2,293,336)	(2,008,754)	(1,007,091)	(907,877)
	=====	=====	=====	=====	=====
	=	=	=	=	=
INTEREST EXPENSE (as per notes to P&L)					
Hire purchase	8,323	4,639	1,512	1,417	118
	-----	-----	-----	-----	-----
	8,323	4,639	1,512	1,417	118
	=====	=====	=====	=====	=====

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 19

DEPRECIATION (as per notes to P&L)	= 194,346	= 246,667	= 127,957	= 109,779	= 54,574
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	194,346	246,667	127,957	109,779	54,574
	=====	=====	=====	=====	=====
	=	=	=	=	=

BALANCE SHEET

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	437,593	460,567	488,314	385,651	494,731
LONG TERM INVESTMENTS/OTH ER ASSETS					
Subsidiary companies	4	4	-	-	-
	-----	-----	-----	-----	-----
TOTAL LONG TERM INVESTMENTS/OTH ER ASSETS	4	4	-	-	-
	-----	-----	-----	-----	-----
TOTAL LONG TERM ASSETS	437,597	460,571	488,314	385,651	494,731
CURRENT ASSETS					
Stocks	9,802,322	9,894,797	4,789,373	151,800	151,800
Contract work-in- progress	97,968	311,659	1,111,328	-	-
Trade debtors	1,127,879	306,104	720,824	1,513,214	40,796
Other debtors, deposits & prepayments	649,077	573,759	188,177	494,307	193,642
Amount due from subsidiary companies	-	736,241	-	-	-
Amount due from related companies	531,159	430,278	1,765,345	301,332	144,813
Cash & bank balances	362,250	384,012	1,125,255	598,347	213,624
	-----	-----	-----	-----	-----
TOTAL CURRENT ASSETS	12,570,655	12,636,850	9,700,302	3,059,000	744,675
	-----	-----	-----	-----	-----
TOTAL ASSET	13,008,252	13,097,421	10,188,616	3,444,651	1,239,406
	=====	=====	=====	=====	=====
	==	==	==	==	==

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 20

CURRENT LIABILITIES					
Trade creditors	977,302	620,448	1,034,736	487,010	64,991
Other creditors & accruals	140,268	224,579	1,773,295	1,650,392	232,823
Hire purchase & lease creditors	41,866	53,800	26,800	11,200	11,200
Amounts owing to holding company	6,306,125	5,970,269	4,305,045	-	-
Amounts owing to related companies	17,782,077	8,150,169	4,631,703	1,203,631	737,552
Amounts owing to director	-	-	11,792	566,850	556,850
TOTAL CURRENT LIABILITIES	25,247,638	15,019,265	11,783,371	3,919,083	1,603,416
NET CURRENT ASSETS/(LIABILITIES)	(12,676,983)	(2,382,415)	(2,083,069)	(860,083)	(858,741)
LONG TERM LIABILITIES					
Hire purchase creditors	75,200	159,232	83,859	32,659	43,867
TOTAL LONG TERM LIABILITIES	75,200	159,232	83,859	32,659	43,867
TOTAL NET ASSETS	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
FINANCED BY:					
SHARE CAPITAL					
Ordinary share capital	500,000	500,000	500,000	500,000	500,000
TOTAL SHARE CAPITAL	500,000	500,000	500,000	500,000	500,000
RESERVES					
Exchange equalisation/fluctuation reserve	(395,047)	(287,740)	(169,860)	-	-
Retained profit/(loss) carried forward	(12,419,539)	(2,293,336)	(2,008,754)	(1,007,091)	(907,877)
TOTAL RESERVES	(12,814,586)	(2,581,076)	(2,178,614)	(1,007,091)	(907,877)
SHAREHOLDERS' FUNDS/EQUITY	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL RATIO

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD.

TYPES OF FUNDS

Cash	362,250	384,012	1,125,255	598,347	213,624
Net Liquid Funds	362,250	384,012	1,125,255	598,347	213,624
Net Liquid Assets	(22,479,305)	(12,277,212)	(6,872,442)	(1,011,883)	(1,010,541)
Net Current Assets/(Liabilities)	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
Net Tangible Assets	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
Net Monetary Assets	(22,554,505)	(12,436,444)	(6,956,301)	(1,044,542)	(1,054,408)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	(9,992,659)	(275,256)	(998,639)	(96,380)	(907,759)
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	(9,798,313)	(28,589)	(870,682)	13,399	(853,185)

BALANCE SHEET ITEMS

Total Borrowings	117,066	213,032	110,659	43,859	55,067
Total Liabilities	25,322,838	15,178,497	11,867,230	3,951,742	1,647,283
Total Assets	13,008,252	13,097,421	10,188,616	3,444,651	1,239,406
Net Assets	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
Net Assets Backing	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
Shareholders' Funds	(12,314,586)	(2,081,076)	(1,678,614)	(507,091)	(407,877)
Total Share Capital	500,000	500,000	500,000	500,000	500,000
Total Reserves	(12,814,586)	(2,581,076)	(2,178,614)	(1,007,091)	(907,877)

GROWTH RATIOS (Year on Year) (%)

Revenue	(6.78)	(5.43)	105.55	826.80	-
Profit/(Loss) Before Tax	(3,473.12)	72.01	(922.68)	89.23	-
Profit/(Loss) After Tax	(3,458.27)	71.59	(909.60)	89.07	-
Total Assets	(0.68)	28.55	195.78	177.93	-
Total Liabilities	66.83	27.90	200.30	139.89	-

LIQUIDITY (Times)

Cash Ratio	0.01	0.03	0.10	0.15	0.13
Liquid Ratio	0.11	0.18	0.42	0.74	0.37
Current Ratio	0.50	0.84	0.82	0.78	0.46

WORKING CAPITAL

CONTROL (Days)

Stock Ratio	545	523	286	15	140
Debtors Ratio	62	16	35	151	38
Creditors Ratio	55	39	61	60	34

SOLVENCY RATIOS (Times)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MRS MACHINE REBUILDING & SALES MALAYSIA SDN. BHD. - 523589 PAGE NO. : 22

Gearing Ratio	(0.01)	(0.10)	(0.07)	(0.09)	(0.14)
Liabilities Ratio	(2.06)	(7.29)	(7.07)	(7.79)	(4.04)
Times Interest Earned Ratio	(1,200.61)	(59.34)	(660.48)	(68.02)	(7,692.87)
Assets Backing Ratio	(24.63)	(4.16)	(3.36)	(1.01)	(0.82)
PERFORMANCE RATIO (%)					
Operating Profit Margin	(150.75)	(3.93)	(13.29)	(2.67)	(229.83)
Net Profit Margin	(152.64)	(4.00)	(13.31)	(2.71)	(229.83)
Return On Net Assets	81.14	13.23	59.49	19.01	222.56
Return On Capital Employed	81.92	14.73	63.69	20.81	257.29
Return On Shareholders' Funds/Equity	82.23	13.67	59.67	19.57	222.59
Dividend Pay Out Ratio (Times)	0	0	0	0	0
NOTES TO ACCOUNTS					
Contingent Liabilities	0	0	0	0	0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
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 :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)