

## MIRA INFORM REPORT

Report No. :	546316
Report Date :	20.12.2018

### IDENTIFICATION DETAILS

Name :	LARRIE CORPORATION (M) SDN.BHD.
Registered Office :	10th Floor, Menara Hap Seng, 1 & 3, Jalan P.Ramlee, 50250 Kuala Lumpur, Wilayah Persekutuan
Country :	Malaysia
Date of Incorporation :	03.11.1983
Com. Reg. No.:	109232-D
Legal Form :	Exempt Private
Line of Business :	The subject is engaged in the trading of shoes.
No. of Employees :	Not Available

### RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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. : 109232-D  
COMPANY NAME : **LARRIE CORPORATION (M) SDN.BHD.**  
FORMER NAME : N/A  
INCORPORATION DATE : 03/11/1983  
COMPANY STATUS : EXIST  
LEGAL FORM : EXEMPT PRIVATE  
LISTED STATUS : NO

REGISTERED ADDRESS : 10TH FLOOR, MENARA HAP SENG, 1 & 3, JALAN P.RAMLEE, 50250 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.  
BUSINESS ADDRESS : NO 1, JALAN BS 7/1, TAMAN BUKIT SERDANG, SKESYEN 7, 43300 SERI KEMBANGAN, SELANGOR, MALAYSIA.

TEL.NO. : 03-89486333/89428866  
FAX.NO. : 03-89428866  
CONTACT PERSON : CHONG NGAN MIN ( MANAGING DIRECTOR )

INDUSTRY CODE : 46416  
PRINCIPAL ACTIVITY : TRADING OF SHOES  
AUTHORISED CAPITAL : MYR 5,000,000.00 DIVIDED INTO  
ORDINARY SHARE 5,000,000.00 OF MYR 1.00 EACH.  
ISSUED AND PAID UP : MYR 2,500,000.00 DIVIDED INTO  
CAPITAL : ORDINARY SHARES 875,000 CASH AND 1,625,000 OTHERWISE OF MYR 1.00 EACH.

SALES : N/A  
NET WORTH : N/A

STAFF STRENGTH : N/A [2018]  
BANKER (S) : SOUTHERN BANK BERHAD  
LITIGATION : CLEAR  
DEFAULTER CHECK : CLEAR  
FINANCIAL CONDITION : N/A  
PAYMENT : UNKNOWN  
MANAGEMENT : AVERAGE  
CAPABILITY

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

## **HISTORY / BACKGROUND**

The Subject is an exempt private company which is allowed to have a minimum of two and a maximum of twenty shareholders and all the shareholders must be individuals. An exempt company is a type of private limited company. 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, suing or be sued by other companies. The Subject is governed by the Companies Act, 1965 and must file in its annual return. The Subject need not file in its financial statements but it has to file in a document duly signed by its director in charge of its finance, the secretary and its auditor stating that the Subject is able to meet all its obligations as and when they fall due. Although the Subject is not required to file in its financial statements, it also has to prepare its financial account which must be presented at the Annual General Meeting.

The Subject is principally engaged in the (as a / as an) trading of shoes.

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

### **Former Address(es)** **Address**

**As At  
Date**

A23 JALAN TUANKU SATU,, TAMAN SALAK SELATAN,, 57100, WILAYAH PERSEKUTUAN, MALAYSIA	15/02/2013
C15-1,LEVEL 15,TOWER C, MEGAN PHILEO AVENUE, 12,JALAN YAP KWAN SENG;K.L, 50450, WILAYAH PERSEKUTUAN, MALAYSIA	N/A

### **Share Capital History**

<b>Date</b>	<b>Authorised Shared Capital</b>	<b>Issue &amp; Paid Up Capital</b>
15/02/2013	MYR 5,000,000.00	MYR 2,500,000.00

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

### **Current Shareholder(s) :**

<b>Name</b>	<b>Address</b>	<b>IC/PP/Loc No</b>	<b>Shareholding</b>	<b>(%)</b>
MR. CHONG NGAN MIN +	A23, JALAN TUANKU SATU, TAMAN SALAK SELATAN, 57100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	580320-10-5615 5320287	1,275,000.00	51.00
MS. CHAN YIT SENG +	A23, JALAN TUANKU SATU, TAMAN SALAK SELATAN, 57100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	561208-08-5702 5071489	1,225,000.00	49.00
			----- 2,500,000.00 =====	----- 100.00 =====

+ Also Director

**Former Shareholder(s) :  
Name**

Name	Country	IC/PP/Loc No	Shareholding	Last Updated
CHAN CHIN POW	MALAYSIA	510926-08-5045	N/A	24/01/2017
CHONG NGAN SOONG	MALAYSIA	680905-10-6339	N/A	24/01/2017

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

Local No	Country	Company	Status	(%)	As At
183521W	MALAYSIA	A.D. CORPORATION (M) SDN. BHD.	-	100.00	21/11/2018
340426M	MALAYSIA	LARRIE BOUTIQUE SDN. BHD.	Disolved	25.00	21/11/2018
152723W	MALAYSIA	LARRIE SHOES SDN. BHD.	-	100.00	21/11/2018
411027H	MALAYSIA	RASDINI DEVELOPMENT SDN. BHD.	Disolved	25.00	21/11/2018
183686A	MALAYSIA	SHOE MASTER SDN. BHD.	-	100.00	21/11/2018

## **DIRECTORS**

### **DIRECTOR 1**

Name Of Subject : MS. CHAN YIT SENG  
Address : A23, JALAN TUANKU SATU, TAMAN SALAK SELATAN, 57100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.  
Other Address(es) : - NO.2, JALAN KELAB GOLF 13/7, KELAB GOLF SULTAN ABDUL AZIZ SHAH, 40100 SHAH ALAM, SELANGOR, MALAYSIA.  
- NO:1,JALAN BS 7/1,, TAMAN BUKIT SERDANG,SEKSYEN 7,, 43300 SERI KEMBANGAN, SELANGOR, MALAYSIA.  
IC / PP No : 5071489  
New IC No : 561208-08-5702  
Date of Birth : 08/12/1956  
Nationality : MALAYSIAN  
Date of : 03/11/1983  
Appointment

### **INTEREST CHECK**

Interest in : see below  
companies  
Interest in business : see below  
Former interest : see below

### **INTEREST IN COMPANY**

No	Local No	Company	Designation	App Date	Shareholding No.	Profit/(loss ) After Tax %	Finan cial	Status	As At
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**LARRIE CORPORATION (M) SDN.BHD. - 546316**

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									Year		
1	18352 1W	A.D. CORPORA TION (M) SDN. BHD.	Director	24/06/1 989	0.00	-	MYR68,520 .00	2017	-	21/11/2 018	
2	40960 0A	COMPACT BOND (M) SDN. BHD.	Director	12/12/1 996	0.00	-	MYR8,102. 00	2002	Disolved by Registrar (13/04/2 006)	21/11/2 018	
3	24279 2X	F & H FOOTWEA R SDN. BHD.	Director	30/11/1 998	4,000.00	40. 00	MYR177,96 6.00	2004	Disolved by Registrar (05/07/2 007)	21/11/2 018	
4	43660 6M	GOOD RICH WINNER (M) SDN. BHD.	Director	30/11/1 998	925,000. 00	50. 00	MYR108,19 3.00	2017	-	21/11/2 018	
5	33145 7K	LANG SHOES GALLERY SDN. BHD.	Director	19/01/1 995	1.00	50. 00	MYR(1,384 .00)	1997	Disolved by Registrar (23/12/1 999)	21/11/2 018	
6	23318 7K	LARRIE ALLIED SDN. BHD.	Director	30/11/1 998	110,000. 00	44. 00	MYR(2,892 .00)	2017	-	21/11/2 018	
7	10923 2D	LARRIE CORPORA TION (M) SDN.BHD.	Director	03/11/1 983	1,225,00 0.00	49. 00	-	-	-	21/11/2 018	
8	23147 9H	LARRIE HOLDINGS SDN. BHD.	Director	31/12/1 991	50,001.0 0	50. 00	MYR3,439. 00	2018	-	21/11/2 018	
9	38198 9A	LARRIE JAYA SDN. BHD.	Director	01/04/1 996	1.00	50. 00	MYR(1,325 .00)	2002	Disolved by Registrar (03/07/2 003)	21/11/2 018	
1	38198 0 7V	LARRIE RESOURC ES SDN. BHD.	Director	01/04/1 996	1.00	50. 00	MYR(1,333 .00)	2002	Disolved by Registrar (03/07/2 003)	21/11/2 018	
1	15272 1 3W	LARRIE SHOES SDN. BHD.	Director	22/04/1 986	0.00	-	MYR94,467 .00	2017	-	21/11/2 018	
1	17862	LARRIE	Director	30/12/1	294,004.	49.	MYR5,210.	2017	-	21/11/2	

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2	3H	TRADING SDN. BHD.		996	00	00	00				018
1	34283	LR ALLIED	Director	10/11/1	500,000.	50.	MYR40,974	2017	-		21/11/2
3	2K	SDN. BHD.		998	00	00	.00				018
1	27251	MARELLI	Director	27/09/2	175,000.	50.	MYR(3,005	2017	-		21/11/2
4	0K	ORIENTAL ENTERPRI SE SDN. BHD.		005	00	00	.00)				018
1	27418	NYC	Director	08/02/1	25,000.0	50.	N/A	2005	Disolved		21/11/2
5	5H	FASHION SDN. BHD.		995	0	00			by Registrar (12/02/2 009)		018
1	19018	PASSION	Director	29/07/1	25,000.0	12.	MYR156,99	1993	Striking		21/11/2
6	9X	DE PARIS SDN. BHD.		991	0	50	6.00		off		018
1	41102	RASDINI	Director	12/05/2	0.00	-	MYR(74,38	2006	Disolved		21/11/2
7	7H	DEVELOP MENT SDN. BHD.		003			7.00)		by Member Voluntar y (19/05/2 008)		018
1	18368	SHOE	Director	28/06/1	0.00	-	MYR(14,87	2017	-		21/11/2
8	6A	MASTER SDN. BHD.		989			4.00)				018

**INTEREST IN BUSINESS**

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000413754K	CHONG ENTERPRISE	PARTNERSHIP	18/06/2004	50.00	Terminated (30/09/1988)	21/11/2018
2	000757393V	LARRIE TRADING	PARTNERSHIP	18/06/2004	50.00	Terminated (07/08/1991)	21/11/2018

**FORMER INTEREST**

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	107597H	GINSA GROUP SDN. BHD.	Director	01/10/1991	22/02/1995	-	Disolved by Registrar (23/05/2002)
2	202975U	LR SHOES SDN. BHD.	Director	10/11/1998	02/05/2003	-	-

**DIRECTOR 2**

Name Of Subject : MR. CHONG NGAN MIN  
Address : A23, JALAN TUANKU SATU, TAMAN SALAK SELATAN, 57100 KUALA LUMPUR,

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Other Address(es) : WILAYAH PERSEKUTUAN, MALAYSIA.  
- NO.2,JALAN KELAB GOLF 13/7, KELAB GOLF SULTAN ABDUL AZIZ SHAH, 40100  
SHAH ALAM, SELANGOR, MALAYSIA.  
- NO:1,JALAN BS 7/1,, TAMAN BUKIT SERDANG,, SEKSYEN 7,, 43300 SERI  
KEMBANGAN, SELANGOR, MALAYSIA.  
IC / PP No : 5320287  
New IC No : 580320-10-5615  
Date of Birth : 20/03/1958  
Nationality : MALAYSIAN  
Date of : 03/11/1983  
Appointment

**INTEREST CHECK**

Interest in : see below  
companies  
Interest in business : see below  
Former interest : see below

**INTEREST IN COMPANY**

N o	Local No	Company	Designa tion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Finan cial Year	Status	As At
1	18352 1W	A.D. CORPORA TION (M) SDN. BHD.	Director	24/06/1 989	0.00	-	MYR68,520. 00	2017	-	21/11/2 018
2	40960 0A	COMPACT BOND (M) SDN. BHD.	Director	12/12/1 996	1.00	50.0 0	MYR8,102.0 0	2002	Disolved by Registra r (13/04/2 006)	21/11/2 018
3	24279 2X	F & H FOOTWEA R SDN. BHD.	Director	30/11/1 998	6,000.00	60.0 0	MYR177,96 6.00	2004	Disolved by Registra r (05/07/2 007)	21/11/2 018
4	43660 6M	GOOD RICH WINNER (M) SDN. BHD.	Director	30/11/1 998	925,000. 00	50.0 0	MYR108,19 3.00	2017	-	21/11/2 018
5	33145 7K	LANG SHOES GALLERY SDN. BHD.	Director	19/01/1 995	1.00	50.0 0	MYR(1,384. 00)	1997	Disolved by Registra r	21/11/2 018

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									(23/12/1999)	
6	23318 7K	LARRIE ALLIED SDN. BHD.	Director	30/11/1 998	140,000. 00	56.0 0	MYR(2,892. 00)	2017	-	21/11/2 018
7	34042 6M	LARRIE BOUTIQUE SDN. BHD.	Sharehol der	-	1.00	0.00	MYR(2,088. 10 00)	1997	Disolved by Registra r (31/01/2 008)	21/11/2 018
8	10923 2D	LARRIE CORPORA TION (M) SDN.BHD.	Director	03/11/1 983	1,275,00 0.00	51.0 0	-	-	-	21/11/2 018
9	23147 9H	LARRIE HOLDINGS SDN. BHD.	Director	31/12/1 991	50,001.0 0	50.0 0	MYR3,439.0 0	2018	-	21/11/2 018
1 0	38198 9A	LARRIE JAYA SDN. BHD.	Director	01/04/1 996	1.00	50.0 0	MYR(1,325. 00)	2002	Disolved by Registra r (03/07/2 003)	21/11/2 018
1 1	15317 6K	LARRIE MARKETIN G SDN.BHD.	Director	28/01/1 999	0.00	-	MYR(79,969 .00)	1998	-	21/11/2 018
1 2	38198 7V	LARRIE RESOURC ES SDN. BHD.	Director	01/04/1 996	1.00	50.0 0	MYR(1,333. 00)	2002	Disolved by Registra r (03/07/2 003)	21/11/2 018
1 3	15272 3W	LARRIE SHOES SDN. BHD.	Director	22/04/1 986	0.00	-	MYR94,467. 00	2017	-	21/11/2 018
1 4	17862 3H	LARRIE TRADING SDN. BHD.	Director	30/12/1 996	306,004. 00	51.0 0	MYR5,210.0 0	2017	-	21/11/2 018
1 5	34283 2K	LR ALLIED SDN. BHD.	Director	10/11/1 998	500,000. 00	50.0 0	MYR40,974. 00	2017	-	21/11/2 018
1 6	27251 0K	MARELLI ORIENTAL ENTERPRI SE SDN. BHD.	Director	03/03/1 999	175,000. 00	50.0 0	MYR(3,005. 00)	2017	-	21/11/2 018
1 7	16924 8U	MAYDAN (M) SDN.	Director	25/02/1 991	15,000.0 0	10.0 0	MYR1,124,3 22.00	2009	-	21/11/2 018

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No	Local No	Business	Designation	App Date	Shareholding (%)	Shareholding	Status	As At		
1	27418	NYC BHD.	Director	08/02/1	25,000.0	50.0	N/A	2005	Disolved	21/11/2
8	5H	FASHION SDN. BHD.		995	0	0			by Registra	018
1	19018	PASSION DE PARIS SDN. BHD.	Director	07/09/1	0.00	-	MYR156,99	1993	Striking off	21/11/2
9	9X			992			6.00			018
2	18368	SHOE MASTER SDN. BHD.	Director	28/06/1	0.00	-	MYR(14,874	2017	-	21/11/2
0	6A			989			.00)			018
2	35806	SHUZ WORLD SDN. BHD.	Shareholder	-	20,000.0	20.0	N/A	2017	-	21/11/2
1	9T				0	0				018

**INTEREST IN BUSINESS**

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000413754K	CHONG ENTERPRISE	PARTNERSHIP	18/06/2004	50.00	Terminated (30/09/1988)	21/11/2018

**FORMER INTEREST**

N	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	227757X	A.D. SHOES SDN. BHD.	Director	28/10/1991	12/07/2004	-	-
2	000633153K	CLASSICO ENTERPRISE	PARTNERSHIP	18/06/2004	15/11/2014	-	Terminated
3	210201X	ELEGANT CREST (M) SDN. BHD.	Director	20/03/1958	07/05/2004	-	-
4	107597H	GINSA GROUP SDN. BHD.	Director	01/10/1991	22/02/1995	-	Disolved by Registrar (23/05/2002)
5	242793W	HAWKEYE INTERNATIONAL SDN. BHD.	Director	16/06/1997	12/01/2004	-	-
6	181373P	HEEP LIT ENGINEERING (M) SDN. BHD.	Director	31/01/1990	28/06/1999	-	Disolved by Registrar (04/11/2011)
7	000869100A	LARRIE BASE CENTRE	SOLE PROPRIETORSHIP	18/06/2004	23/11/2007	-	-
8	340426M	LARRIE	Director	15/04/1991	13/10/1991	-	Disolved by

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		BOUTIQUE SDN. BHD.		5	7		Registrar (31/01/2008) Terminated
9	000757393 V	LARRIE TRADING	PARTNERSHIP	18/06/2004	15/11/2014	-	
10	310567M	LR LEATHER ACCESSORIES (M) SDN. BHD.	Director	04/08/1994	08/09/1997	-	Winding-Up by High Court (14/04/2000)
11	202975U	LR SHOES SDN. BHD.	Director	08/02/1995	10/09/1997	-	-
12	226397W	PREMIER SHOE INDUSTRIES SDN. BHD.	Director	02/05/1995	15/12/2011	-	-
13	411027H	RASDINI DEVELOPMEN T SDN. BHD.	Director	18/02/2003	13/05/2003	-	Disolved by Member Voluntary
14	209324X	REDSTONE RUBBER PRODUCTS SDN. BHD.	Director	11/12/1990	01/05/2003	-	-
15	358069T	SHUZ WORLD SDN. BHD.	Director	08/09/1995	14/07/2009	-	-
16	250787P	TASUTA INDUSTRIAL HARDWARE SDN. BHD.	Director	15/10/1992	02/09/1997	-	Winding-Up by High Court (28/03/2000)

## **MANAGEMENT**

- 1) Name of : CHONG NGAN MIN  
Subject  
Position : MANAGING DIRECTOR

## **AUDITOR**

No Auditor found in our databank

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## **COMPANY SECRETARIES**

- 1) Company Secretary : MS. TEO MEE HUI  
New IC No : 770214-14-5856  
Address : 76, JALAN BANGAU 7, BANDAR PUCHONG JAYA, 47100 PUCHONG,  
SELANGOR, MALAYSIA.  
Date of Appointment : 17/11/2016

## **BANKING**

Banking relations are maintained principally with :

- 1) Name : SOUTHERN BANK BERHAD

## **ENCUMBRANCE (S)**

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	03/03/1989	N/A	CHUNG KHIAW BANK LTD	MYR 900,000.00	Satisfied
2	21/11/1989	N/A	BANK BUMIPUTRA MALAYSIA BERHAD	MYR 1,600,000.00	Satisfied
3	17/07/1992	N/A	BANK BUMIPUTRA MALAYSIA BERHAD	MYR 2,500,000.00	Satisfied
4	17/05/1993	N/A	MLAYAN BANKING BERHAD	MYR 356,000.00	Satisfied
5	25/05/1993	N/A	BANK BUMIPUTRA MALAYSIA BERHAD	MYR 2,200,000.00	Satisfied
6	06/07/1995	N/A	BANK BUMIPUTRA MALAYSIA BERHAD	MYR 4,800,000.00	Satisfied
7	06/11/1996	N/A	BANK BUMIPUTRA MALAYSIA BERHAD	MYR 3,000,000.00	Satisfied
8	13/07/2001	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 1,700,000.00	Satisfied
9	25/07/2003	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 3,500,000.00	Satisfied
10	20/01/2005	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 2,500,000.00	Satisfied
11	26/05/2005	N/A	BUMIPUTRA-COMMERCE BANK BERHAD	-	Satisfied
12	29/06/2005	N/A	BUMIPUTRA-COMMERCE BANK BERHAD	-	Satisfied
13	07/11/2006	N/A	CIMB BANK BERHAD	-	Satisfied

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14	01/06/2007	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
15	12/06/2007	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
16	22/06/2007	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
17	05/11/2008	N/A	ALLIANCE BERHAD	BANK	MALAYSIA	-	Unsatisfied
18	05/08/2009	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
19	20/05/2010	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
20	27/06/2011	N/A	HONG LEONG BANK BERHAD			-	Unsatisfied
21	03/08/2011	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
22	19/10/2011	N/A	INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD			-	Unsatisfied
23	22/08/2013	N/A	ALLIANCE BERHAD	ISLAMIC	BANK	-	Unsatisfied
24	05/12/2013	N/A	INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD			-	Unsatisfied

## ***CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT***

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

No legal action was found in our databank.

No winding up petition was found in our databank.

## ***CRIMINAL CHECK - SUBJECT COMPANY AS A DEFENDANT***

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

No criminal record was found in our databank.

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## **CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A PLAINTIFF**

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

No plaintiff record was found in our databank.

## **CRIMINAL RECORDS CHECK - SUBJECT COMPANY AS A PLAINTIFF**

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

No plaintiff record was found in our databank.

## **DEFAULTER CHECK AGAINST SUBJECT**

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

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

## **RED ALERT FROM CENTRAL BANK OF MALAYSIA**

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

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

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

## **INVESTOR ALERT BY SECURITIES COMMISSION MALAYSIA & BURSA MALAYSIA**

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

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

### **PAYMENT RECORD**

#### SOURCES OF RAW MATERIALS:

Local : N/A  
Overseas : N/A

The Subject refused to disclose its supplier.

### **CLIENTELE**

Local : N/A  
Overseas : N/A  
Credit Term : N/A  
Payment Mode : N/A

The Subject refused to disclose its clientele.

### **OPERATIONS**

Goods Traded : MEN SHOES, LADIES SHOES, UNISEX TO CHILDREN SHOES INCLUDING BUSINESS SHOES, CASUAL SHOES, SANDALS, SAFETY SHOES, HIGH FASHION SHOES TO BOOTS

#### Total Number of Employees:

YEAR 2018

COMPANY n/a

Branch : NO

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Other Information:

The Subject is principally engaged in the (as a / as an) trading of shoes.

The Subject offers shoes and footwears for both women and men.

The Subject also has a Sales Counters in most of the Shopping Complexes nationwide.

## ***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 : 0389486333

Client

Current Telephone Number : 03-89486333/89428866

Match : YES

Address Provided by Client : NO 1, JALAN BS 7/1, TAMAN BUKIT SERDANG SEKSYEN 7 43300  
SERI KEMBANGAN SELANGOR POST CODE 43300

Current Address : NO 1, JALAN BS 7/1, TAMAN BUKIT SERDANG, SKESYEN 7, 43300  
SERI KEMBANGAN, SELANGOR, MALAYSIA.

Match : YES

Latest Financial Accounts : NO

### **Other Investigations**

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

He refused to disclose the number of employees.

## ***FINANCIAL ANALYSIS***

The Subject is a private exempt company which does not need to file in its accounts with the Registrar of Companies for the information of the public. Therefore, we are not able to comment on the Subject's financial performance.

**Overall financial condition of the Subject : N/A**

## **MALAYSIA ECONOMIC / INDUSTRY OUTLOOK**

<b>Major Economic Indicators:</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017*</b>	<b>2018**</b>
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 ( % )	-	-	-	-	-
<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>

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***LARRIE CORPORATION (M) SDN.BHD. - 546316***

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<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	-
<i>Industry Non-Performing Loans ( MYR Million )</i>	<i>303.8</i>	<i>343.7</i>	<i>420.3</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>1.4</i>	<i>1.5</i>	<i>1.8</i>	-	-
<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	-	-
<i>Industry Non-performing Loans ( MYR Million )</i>	<i>63.5</i>	<i>180.1</i>	<i>190.0</i>	-	-
<i>% of Industry Non-performing Loans</i>	<i>0.3</i>	<i>0.8</i>	<i>0.8</i>	-	-
<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	-
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	-	-
<i>Industry Non-Performing Loans ( MYR Million )</i>	<i>5,730.8</i>	<i>4,243.7</i>	<i>4,214.1</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>25.6</i>	<i>19.0</i>	<i>18.5</i>	-	-
<b>Construction</b>	<b>11.7</b>	<b>8.2</b>	<b>7.4</b>	<b>7.6</b>	<b>7.5</b>
<i>Industry Non-Performing Loans ( MYR Million )</i>	<i>1,666.4</i>	<i>1,638.0</i>	<i>1,793.9</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>7.5</i>	<i>7.3</i>	<i>7.9</i>	-	-
<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
<i>Industry Non-Performing Loans ( MYR Million )</i>	<i>5,373.5</i>	<i>6,806.6</i>	<i>7,190.6</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>24.1</i>	<i>30.5</i>	<i>31.5</i>	-	-

\* Estimate / Preliminary

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\*\* Forecast

# Based On Manufacturing Production Index

## **INDUSTRY ANALYSIS**

**MSIC  
CODE**

46416 : Wholesale of footwear

**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.

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 1983, the Subject is an Exempt Private company, focusing on trading of shoes. Having been in the industry for over two decades, the Subject has achieved a certain market share and has built up a satisfactory reputation in the market. A paid up capital of MYR 2,500,000 allows the Subject to expand its business more comfortably. However, the Subject does not have strong shareholders' backing. Without a strong shareholders' backing, the opportunity of the Subject to expand its business is limited.

Overall, we regard that the Subject's management capability is average. This indicates that the Subject has

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greater potential to improve its business performance and raising income for the Subject.

As the Subject is registered as an Exempt Private company, it is not required to file financial statements for public review. As such, we are unable to ascertain its present financial health.

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.

In view of the above, we only recommend credit be proceeded to the Subject with guarantee.

## **FINANCIAL ACCOUNT**

No latest financial accounts are available at the Registry Office.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
MYR	1	INR 16.72

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TRU

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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)