

## MIRA INFORM REPORT

<b>Report No. :</b>	546750
<b>Report Date :</b>	21.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	THERMO FISHER SCIENTIFIC PTE. LTD.
<b>Formerly Known As :</b>	SCIENTIFIC PRODUCTS (ASIA PACIFIC) PTE. LTD
<b>Registered Office :</b>	33, Marsiling Ind Estate Road 3, 07-06, 739256
<b>Country :</b>	Singapore
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	01.08.2005
<b>Com. Reg. No.:</b>	200510503Z
<b>Legal Form :</b>	Private Limited (Limited By Share)
<b>Line of Business :</b>	The Subject is engaged in the trading of laboratory equipment, chemicals, supplies
<b>No. of Employees :</b>	Not Available

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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**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Singapore	A1	A1

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

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### **SINGAPORE - ECONOMIC OVERVIEW**

Singapore has a highly developed and successful free-market economy. It enjoys an open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. Unemployment is very low. The economy depends heavily on exports, particularly of electronics, petroleum products, chemicals, medical and optical devices, pharmaceuticals, and on Singapore's vibrant transportation, business, and financial services sectors.

The economy contracted 0.6% in 2009 as a result of the global financial crisis, but has continued to grow since 2010. Growth from 2012-2017 was slower than during the previous decade, a result of slowing structural growth - as Singapore reached high-income levels - and soft global demand for exports. Growth recovered to 3.6% in 2017 with a strengthening global economy.

The government is attempting to restructure Singapore's economy to reduce its dependence on foreign labor, raise productivity growth, and increase wages amid slowing labor force growth and an aging population. Singapore has attracted major investments in advanced manufacturing, pharmaceuticals, and medical technology production and will continue efforts to strengthen its position as Southeast Asia's leading financial and technology hub. Singapore is a signatory of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), and a party to the Regional Comprehensive Economic Partnership (RCEP) negotiations with nine other ASEAN members plus Australia, China, India, Japan, South Korea, and New Zealand. In 2015, Singapore formed, with the other ASEAN members, the ASEAN Economic Community.

Source : CIA

## ***EXECUTIVE SUMMARY***

REGISTRATION NO. : 200510503Z  
COMPANY NAME : THERMO FISHER SCIENTIFIC PTE. LTD.  
FORMER NAME : SCIENTIFIC PRODUCTS (ASIA PACIFIC) PTE. LTD. (29/04/2008)  
INCORPORATION DATE : 01/08/2005  
COMPANY STATUS : EXIST  
LEGAL FORM : PRIVATE LIMITED (LIMITED BY SHARE)  
LISTED STATUS : NO

REGISTERED ADDRESS : 33, MARSILING IND ESTATE ROAD 3, 07-06, 739256, SINGAPORE.  
BUSINESS ADDRESS : 33 MARSILING INDUSTRIAL ESTATE ROAD 3 #07-06, 739256,  
SINGAPORE.

TEL.NO. : 65-68618638  
FAX.NO. : 65-68619391  
WEB SITE : /WWW.THERMOFISHER.COM  
CONTACT PERSON : CHONG CHIN CHOY ( DIRECTOR )

PRINCIPAL ACTIVITY : TRADING OF LABORATORY EQUIPMENT, CHEMICALS, SUPPLIES  
ISSUED AND PAID UP CAPITAL : 1,955,000.00 ORDINARY SHARE, OF A VALUE OF USD 1,955,000.00

SALES : USD 53,005,517 [2016]  
NET WORTH : USD 9,336,312 [2016]

STAFF STRENGTH : N/A  
LITIGATION : CLEAR  
FINANCIAL CONDITION : STABLE  
PAYMENT : GOOD  
MANAGEMENT : AVERAGE  
CAPABILITY

COMMERCIAL RISK : LOW  
CURRENCY EXPOSURE : MODERATE  
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 must have at least two directors. 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 and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

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The Subject is principally engaged in the (as a / as an) trading of laboratory equipment, chemicals, supplies.

The immediate holding company of the Subject is DIONEX CORPORATION, a company incorporated in UNITED STATES.

The ultimate holding company of the Subject is THERMO FISHER SCIENTIFIC INC., a company incorporated in UNITED STATES.

Share Capital History

Date Issue & Paid Up Capital  
13/03/2018 USD 1,955,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
DIONEX CORPORATION	1675, SOUTH STATE STREET, SUITE B DOVER, DE 19901 UNITED STATES	T03UF1099	1,955,000.00	100.00
			----- 1,955,000.00 =====	----- 100.00 =====

+ Also Director

***DIRECTORS***

DIRECTOR 1

Name Of Subject : KEVIN CHUA CHYE HENG  
Address : 33, MARSILING IND ESTATE ROAD 3, 07-06, 739256, SINGAPORE.  
IC / PP No : S1735048Z  
Nationality : SINGAPOREAN  
Date of : 31/12/2014  
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 No	Company	Designati on	App Date	Sharehold ing No. %	Profit/(loss) After Tax	Financi al Year	Statu s	As At
1	20051050 3Z	THERMO FISHER	Director	31/12/20 14	0.00 -	USD6,919,289 .00	2016	-	13/03/20 18

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SCIENTIF  
IC PTE.  
LTD.

**DIRECTOR 2**

Name Of Subject : CHONG CHIN CHOY  
Address : 33, MARSILING IND ESTATE ROAD 3, 07-06, 739256, SINGAPORE.  
IC / PP No : S2580506B  
Nationality : SINGAPOREAN  
Date of : 03/06/2016  
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 No	Company	Designat	App	Sharehold	Profit/(loss)	Financ	Stat	As At
o			ion	Date	ng	After Tax	ial	us	
					No. %		Year		
1	2001044 91K	LIFE TECHNOLO GIES HOLDINGS PTE. LTD.	Director	03/06/2 016	0.00 -	USD172,085,5 89.00	2016	-	10/08/2 017
2	2005105 03Z	THERMO FISHER SCIENTIFIC PTE. LTD.	Director	03/06/2 016	0.00 -	USD6,919,289. 00	2016	-	13/03/2 018

**DIRECTOR 3**

Name Of Subject : GOH SU JIAN @ WU SHUJUAN  
Address : 513, YIO CHU KANG ROAD, 03-41, THE CALROSE, 787067, SINGAPORE.  
IC / PP No : S7538209Z  
Nationality : SINGAPOREAN  
Date of : 05/09/2017  
Appointment

**INTEREST CHECK**

Interest in : see below  
companies

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Interest in business : none in our databank  
Former interest : none in our databank

**INTEREST IN COMPANY**

N	Local No	Company	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	20051050 3Z	THERMO FISHER SCIENTIFIC PTE. LTD.	Director	05/09/20 17	0.00 -	USD6,919,289 .00	2016	-	13/03/20 18

**DIRECTOR 4**

Name Of Subject : RAVI SHANKAR SHASTRI  
Address : 38, CORONATION ROAD WEST, 01-01, ASTRID MEADOWS, 269257, SINGAPORE.  
IC / PP No : S7187568G  
Nationality : INDIAN  
Date of Appointment : 26/02/2016

**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 No	Company	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	2001044 91K	LIFE TECHNOLOGIES HOLDINGS PTE. LTD.	Director	19/05/20 017	0.00 -	USD172,085,5 89.00	2016	-	10/08/20 017
2	2005105 03Z	THERMO FISHER SCIENTIFIC PTE. LTD.	Director	26/02/20 016	0.00 -	USD6,919,289. 00	2016	-	13/03/20 018

## **MANAGEMENT**

- 1) Name of : CHONG CHIN CHOY  
Subject  
Position : DIRECTOR

## **AUDITOR**

- Auditor : PRICEWATERHOUSECOOPERS LLP  
Auditor' : N/A  
Address

## **COMPANY SECRETARIES**

- 1) Company : PECK JEN JEN  
Secretary  
IC / PP No : S7719162C  
Address : 38, BEACH ROAD, 29-11, SOUTH BEACH TOWER, 189767, SINGAPORE.

## **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.

No legal action was found in our databank.

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No winding up petition was found in our databank.

## **PAYMENT RECORD**

### SOURCES OF RAW MATERIALS:

Local : YES  
Overseas : YES

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

### OVERALL PAYMENT HABIT

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

## **CLIENTELE**

Local : YES  
Domestic Markets : SINGAPORE  
Overseas : YES  
Export Market : ASIA  
Credit Term : N/A  
Payment Mode : CHEQUES  
TELEGRAPHIC TRANSFER (TT)

## **OPERATIONS**

Goods : LABORATORY EQUIPMENT, CHEMICALS, SUPPLIES  
Traded

Branch : NO  
Other Information:

The Subject is principally engaged in the (as a / as an) trading of laboratory equipment, chemicals, supplies.

The Subject sells lab, scientific equipments and accessories.

The Subject sells the products according to its customers' orders.

## ***CURRENT INVESTIGATION***

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : 65 64999999

Client

Current Telephone Number : 65-68618638

Match : NO

Address Provided by Client : 33 MARSILING INDUSTRIAL ROAD 3 #07-06, SINGAPORE 739256

Current Address : 33 MARSILING INDUSTRIAL ESTATE ROAD 3 #07-06, 739256,  
SINGAPORE.

Match : NO

Other Investigations

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

The contact number provided is not answered. The address provided is incomplete.

The Subject refused to disclose its number of employees and bankers.

## ***FINANCIAL ANALYSIS***

Profitability

Turnover : Increased [ 2014 - 2016 ]

Profit/(Loss) Before Tax : Increased [ 2014 - 2016 ]

Return on Shareholder Funds : Favourable [ 74.11% ]

Return on Net Assets : Favourable [ 82.55% ]

The Subject's turnover increased steadily as the demand for its products / services increased due to the goodwill built up over the years. The higher profit could be attributed to the increase in turnover. Generally the Subject was profitable. The favourable return on shareholders' funds and return on net assets indicate that the Subject's management was efficient in utilising the assets to generate returns.

Working Capital Control

Stock Ratio : Favourable [ 11 Days ]

Debtor Ratio : Unfavourable [ 69 Days ]

Creditors Ratio : Favourable [ 2 Days ]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The high debtors' ratio could indicate that the Subject was weak in its credit control. However, the Subject could also giving longer credit periods to its customers in order to boost its sales or to capture / retain its market share. 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 [ 1.05 Times ]

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Current Ratio : Unfavourable [ 1.11 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 : Favourable [ 96.20 Times ]  
Gearing Ratio : Favourable [ 0.00 Times ]

The interest cover showed that the Subject was able to service the interest. The favourable interest cover could indicate that the Subject was making enough profit to pay for the interest accrued. 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 :**

Generally, the Subject's performance has improved with higher turnover and profit. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. With the favourable interest cover, the Subject could be able to service all the accrued interest without facing any difficulties. 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 : STABLE

***SINGAPORE ECONOMIC / INDUSTRY OUTLOOK***

Major Economic Indicators :	2013	2014	2015	2016	2017*
Population (Million)	5.40	5.47	5.54	5.61	5.61
Gross Domestic Products ( % )	5.1	3.9	2.2	2.4	3.6
Consumer Price Index	2.4	1.0	(0.5)	(0.5)	0.6
Total Imports (Million)	466,762.0	463,779.1	407,767.9	398,372.0	403,300.0
Total Exports (Million)	513,391.0	518,922.7	476,285.4	468,552.0	466,900.0
Unemployment Rate (%)	1.9	1.9	1.9	2.1	-
Tourist Arrival (Million)	15.46	15.01	15.23	16.28	-
Hotel Occupancy Rate (%)	86.3	85.5	84.0	83.1	84.7
Cellular Phone Subscriber (Million)	1.97	1.98	1.99	-	-
Registration of New Companies (No.)	37,288	41,589	34,243	35,227	37,395
Registration of New Companies (%)	9.8	11.5	(17.7)	2.9	6.2
Liquidation of Companies (No.)	17,369	18,767	21,384	23,218	22,379
Liquidation of Companies (%)	(5.3)	8.0	13.9	8.6	(3.6)
Registration of New Businesses (No.)	22,893	35,773	28,480	27,120	22,148
Registration of New Businesses (%)	1.70	56.30	(20.39)	(4.78)	(18.33)

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Liquidation of Businesses (No.)	22,598	22,098	26,116	35,866	24,344
Liquidation of Businesses (%)	0.5	(2.2)	18.2	37.3	(32.1)
Bankruptcy Orders (No.)	1,992	1,757	1,776	1,797	1,638
Bankruptcy Orders (%)	14.0	(11.8)	1.0	1.2	(8.9)
Bankruptcy Discharges (No.)	2,584	3,546	3,499	4,359	2,030
Bankruptcy Discharges (%)	37.4	37.2	(1.3)	24.6	(53.4)
<b>INDUSTRIES ( % of Growth ) :</b>					
<b>Agriculture</b>					
Production of Principal Crops	1.78	4.29	3.04	-	-
Fish Supply & Wholesale	(3.8)	(8.6)	(8.5)	(9.9)	-
<b>Manufacturing #</b>					
Food, Beverages & Tobacco	97.9	99.4	100.0	103.7	110.3
Textiles	119.5	102.7	100.0	92.4	84.4
Wearing Apparel	334.1	212.6	100.0	83.4	88.2
Leather Products & Footwear	122.0	106.5	100.0	88.8	79.0
Wood & Wood Products	103.0	107.2	100.0	95.0	92.9
Paper & Paper Products	104.4	104.5	100.0	97.3	96.1
Printing & Media	113.8	105.968	100.0	85.1	73.1
Crude Oil Refineries	100.7	92.2	100.0	104.2	113.5
Chemical & Chemical Products	88.4	96.7	100.0	98.9	105.3
Pharmaceutical Products	101.421	109.4	100.0	113.8	96.0
Rubber & Plastic Products	109.497	109.2	100.0	91.4	93.7
Non-metallic Mineral	107.4	90.759	100.0	89.8	72.9
Basic Metals	77.2	99.3	100.0	106.2	108.3
Fabricated Metal Products	107.5	107.757	100.0	93.8	91.3
Machinery & Equipment	109.1	118.2	100.0	80.8	86.1
Electrical Machinery	87.4	97.871	100.0	101.5	111.7
Electronic Components	105.0	105.6	100.0	114.1	151.4
Transport Equipment	111.1	106.68	100.0	101.0	99.5
<b>Construction</b>					
Real Estate	25.40	22.00	-	-	-
<b>Services</b>					
Electricity, Gas & Water	88.5	145.1	-	-	-
Transport, Storage & Communication	6.70	6.50	-	-	-
Finance & Insurance	9.80	14.20	-	-	-
Government Services	3.30	6.00	-	7.40	-
Education Services	6.50	6.30	-	-	-
	3.10	5.98	-	2.40	-

\* Estimate / Preliminary

# Based on Index of Industrial Production (2015 = 100)

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## **INDUSTRY ANALYSIS**

### INDUSTRY TRADING

:

The wholesale & retail trade sector expanded by 6.8% in the third quarter of 2015, higher than the 6.0% growth in the preceding quarter. Growth was supported by both the wholesale trade and retail trade segments. The wholesale trade segment was boosted by an increase in both domestic and foreign wholesale trade sales volume. In particular, the domestic wholesale trade index rose by 7.4%, following the 8.1 % increase in the previous quarter. The strong performance in domestic wholesale trade was due to a surge in the sales of petroleum and petroleum products (14%), chemicals & chemical products (39%) and telecommunications & computers (18%). Similarly, the foreign wholesale trade index rose by 10% in the third quarter of 2015, accelerating from the 6.9% rise in the previous quarter. Growth was driven by improvements in the sales of petroleum & petroleum products (21%), metals, timber & construction materials (10%) and general wholesale trade (8.8%).

Overall retail trade sales volume also recorded resilient growth of 5.6% in the third quarter of 2015, extending the 6.4 % expansion in the second quarter. Growth was supported by a surge in the volume of motor vehicle sales (44%), which was in turn due to a substantial increase in the supply of Certificate of Entitlements. Excluding motor vehicles, retail sales volume increased at a much slower pace of 0.7% over the same period. The increase in retail sales volume (excluding motor vehicles) was due to improved non-discretionary goods sales. For instance, the sales of medical goods & toiletries and department store goods rose by 8.1% and 3.6% respectively. According to the Retail News Asia, Food and beverage has overtaken fashion as the primary driver of demand for retail real estate in Singapore. Despite declining retail sales and consumer spending, the prime retail sector remained in good shape during the third quarter 2015.

OVERALL INDUSTRY OUTLOOK : AVERAGE GROWTH

## **CREDIT RISK EVALUATION & RECOMMENDATION**

Incorporated in 2005, the Subject is a Private Limited company, focusing on trading of laboratory equipment, chemicals, supplies. Having been in the industry for over a decade, the Subject has achieved a certain market share and has built up a satisfactory reputation in the market. It should have received supports from its regular customers. A paid up capital of SGD 1,955,000 allows the Subject to expand its business more comfortably. With a strong backing from its holding company, the Subject enjoys timely financial assistance should the needs arise.

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.

We noted that both the turnover and profits have increased compared to the previous year. The higher profit could be due to increase in turnover and better control over its operating costs. Based on the higher profitability, the Subject has generated a favourable return based on its existing shareholders' funds which indicated that the management was efficient in utilising its funds to generate income. The Subject is in good liquidity position with its current liabilities well covered by its current assets. Hence, it has sufficient working capital to meet its short term financial obligations. Being a zero geared company, the Subject virtually has no financial risk as it is mainly

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dependent on its internal funds to finance its business. Given a positive net worth standing at USD 9,336,312, the Subject should be able to maintain its business in the near terms.

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

Overall, the Subject's payment habit is good as the Subject has a good credit control and it could be taking advantage of the cash discounts while maintaining a good reputation with its creditors.

The industry shows an upward trend and this trend is very likely to sustain in the near terms. Hence, the Subject is expected to benefit from the favourable outlook of the industry.

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

## **FINANCIALS**

### PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH SINGAPORE FINANCIAL REPORTING STANDARDS.

THERMO FISHER SCIENTIFIC PTE. LTD.

Financial Year End	2016-12-31	2015-12-31	2014-12-31
Months	12	12	12
Consolidated Account	Company	Company	Company
Audited Account	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES
Financial Type	FULL	FULL	FULL
Currency	USD	USD	USD
TURNOVER	53,005,517	22,354,294	8,181,524
Total Turnover	53,005,517	22,354,294	8,181,524
PROFIT/(LOSS) FROM OPERATIONS	7,627,135	1,526,511	1,006,209
PROFIT/(LOSS) BEFORE TAXATION	7,627,135	1,526,511	1,006,209
Taxation	(707,846)	(342,357)	-
PROFIT/(LOSS) AFTER TAXATION	6,919,289	1,184,154	1,006,209
RETAINED PROFIT/(LOSS) BROUGHT FORWARD			
As previously reported	(694,524)	(1,878,678)	(2,884,887)
As restated	(694,524)	(1,878,678)	(2,884,887)
PROFIT AVAILABLE FOR APPROPRIATIONS	6,224,765	(694,524)	(1,878,678)
RETAINED PROFIT/(LOSS) CARRIED FORWARD	6,224,765	(694,524)	(1,878,678)

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INTEREST EXPENSE (as per notes to P&L)

Loan from holding company	-	-	6,617
Others	80,121	40,436	-
	-----	-----	-----
	80,121	40,436	6,617
	=====	=====	=====
DEPRECIATION (as per notes to P&L)	505,776	429,298	30,377
AMORTIZATION	129,607	118,806	-
	-----	-----	-----
Total Amortization And Depreciation	635,383	548,104	30,377
	=====	=====	=====

BALANCE SHEET

THERMO FISHER SCIENTIFIC PTE. LTD.

ASSETS EMPLOYED:

FIXED ASSETS	1,393,785	1,483,205	110,038
	-----	-----	-----
INTANGIBLE ASSETS			
Goodwill on consolidation	4,793,001	4,922,608	-
	-----	-----	-----
TOTAL INTANGIBLE ASSETS	4,793,001	4,922,608	-
	-----	-----	-----
TOTAL LONG TERM ASSETS	6,186,786	6,405,813	110,038
CURRENT ASSETS			
Stocks	1,618,432	1,371,800	-
Trade debtors	10,029,725	3,389,036	55,024
Other debtors, deposits & prepayments	758,365	404,630	53,029
Amount due from related companies	19,337,715	6,287,588	2,504,159
Cash & bank balances	1,668,579	1,112,550	2,041,300
	-----	-----	-----
TOTAL CURRENT ASSETS	33,412,816	12,565,604	4,653,512
	-----	-----	-----
TOTAL ASSET	39,599,602	18,971,417	4,763,550
	=====	=====	=====
CURRENT LIABILITIES			
Trade creditors	265,017	174,628	36,270
Other creditors & accruals	5,575,733	4,209,760	864,930
Deposits from customers	3,020	31,939	-
Amounts owing to holding company	-	-	1,813,595
Amounts owing to related companies	23,419,581	11,379,298	596,779
Provision for taxation	899,738	371,139	-
	-----	-----	-----
TOTAL CURRENT LIABILITIES	30,163,089	16,166,764	3,311,574
	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	3,249,727	(3,601,160)	1,341,938
	-----	-----	-----
LONG TERM LIABILITIES			
Deferred taxation	100,201	86,775	-

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TOTAL LONG TERM LIABILITIES	100,201	86,775	-
TOTAL NET ASSETS	9,336,312	2,717,878	1,451,976
FINANCED BY:			
SHARE CAPITAL			
Ordinary share capital	1,955,000	1,955,000	1,955,000
TOTAL SHARE CAPITAL	1,955,000	1,955,000	1,955,000
RESERVES			
Share premium	1,156,547	1,457,402	1,375,654
Retained profit/(loss) carried forward	6,224,765	(694,524)	(1,878,678)
TOTAL RESERVES	7,381,312	762,878	(503,024)
SHAREHOLDERS' FUNDS/EQUITY	9,336,312	2,717,878	1,451,976
FINANCIAL RATIO			
HERMO FISHER SCIENTIFIC PTE. LTD.			
TYPES OF FUNDS			
Cash	1,668,579	1,112,550	2,041,300
Net Liquid Funds	1,668,579	1,112,550	2,041,300
Net Liquid Assets	1,631,295	(4,972,960)	1,341,938
Net Current Assets/(Liabilities)	3,249,727	(3,601,160)	1,341,938
Net Tangible Assets	4,543,311	(2,204,730)	1,451,976
Net Monetary Assets	1,531,094	(5,059,735)	1,341,938
PROFIT & LOSS ITEMS			
Earnings Before Interest & Tax (EBIT)	7,707,256	1,566,947	1,012,826
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	8,342,639	2,115,051	1,043,203
BALANCE SHEET ITEMS			
Total Borrowings	0	0	0
Total Liabilities	30,263,290	16,253,539	3,311,574
Total Assets	39,599,602	18,971,417	4,763,550
Net Assets	9,336,312	2,717,878	1,451,976
Net Assets Backing	9,336,312	2,717,878	1,451,976
Shareholders' Funds	9,336,312	2,717,878	1,451,976
Total Share Capital	1,955,000	1,955,000	1,955,000
Total Reserves	7,381,312	762,878	(503,024)
GROWTH RATIOS (Year on Year) (%)			
Revenue	137.12	173.23	-
Profit/(Loss) Before Tax	399.64	51.71	-
Profit/(Loss) After Tax	484.32	17.68	-
Total Assets	108.73	298.26	-
Total Liabilities	86.20	390.81	-
LIQUIDITY (Times)			
Cash Ratio	0.06	0.07	0.62

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Liquid Ratio	1.05	0.69	1.41
Current Ratio	1.11	0.78	1.41
WORKING CAPITAL CONTROL (Days)			
Stock Ratio	11	22	0
Debtors Ratio	69	55	2
Creditors Ratio	2	3	2
SOLVENCY RATIOS (Times)			
Gearing Ratio	0	0	0
Liabilities Ratio	3.24	5.98	2.28
Times Interest Earned Ratio	96.20	38.75	153.06
Assets Backing Ratio	2.32	(1.13)	0.74
PERFORMANCE RATIO (%)			
Operating Profit Margin	14.39	6.83	12.30
Net Profit Margin	13.05	5.30	12.30
Return On Net Assets	82.55	57.65	69.76
Return On Capital Employed	54.16	20.28	69.76
Return On Shareholders' Funds/Equity	74.11	43.57	69.30
Dividend Pay Out Ratio (Times)	0	0	0
NOTES TO ACCOUNTS			
Contingent Liabilities	0	0	0

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
SGD	1	INR 51.17

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

**INFORMATION DETAILS**

Report Prepared by :	KET
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