

MIRA INFORM REPORT

Report No. :	546930
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	TENSIONED FABRIC STRUCTURE SDN. BHD.
Registered Office :	35-10, The Boulevard, Mid Valley City, 59200 Kuala Lumpur, Wilayah Persekutuan
Country :	Malaysia
Financials (as on) :	31.12.2017
Date of Incorporation :	12.08.2000
Com. Reg. No.:	523336-D
Legal Form :	Private Limited
Line of Business :	The subject is engaged in the trading of tents, canopy, canvas and industrial fabric products.
No. of Employees :	70

RATING & COMMENTS

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

MIRA's Rating :	A
-----------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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.

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 (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

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.

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.	: 523336-D
COMPANY NAME	: TENSIONED FABRIC STRUCTURE SDN. BHD.
FORMER NAME	: N/A
INCORPORATION DATE	: 12/08/2000
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED
LISTED STATUS	: NO
REGISTERED ADDRESS	: 35-10, THE BOULEVARD, MID VALLEY CITY, 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
BUSINESS ADDRESS	: LOT 2489-10, BATU 6 ¼, JALAN GOMBAK, GOMBAK, 53100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
TEL.NO.	: 03-61811100/61862198
FAX.NO.	: 03-61861198
WEB SITE	: WWW.TFSSB.COM
CONTACT PERSON	: NG CHONG KIAT (DIRECTOR)
INDUSTRY CODE	: 466
PRINCIPAL ACTIVITY	: TRADING OF TENTS, CANOPY, CANVAS AND INDUSTRIAL FABRIC PRODUCTS
AUTHORISED CAPITAL	: MYR 500,000.00 DIVIDED INTO ORDINARY SHARE 500,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP CAPITAL	: MYR 500,000.00 DIVIDED INTO ORDINARY SHARES 500,000 CASH OF MYR 1.00 EACH.
SALES	: MYR 9,665,852 [2017]
NET WORTH	: MYR 2,251,186 [2017]
STAFF STRENGTH	: 70 [2018]
BANKER (S)	: MALAYAN BANKING BHD
LITIGATION	: TRACED
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: LIMITED
PAYMENT	: AVERAGE
MANAGEMENT	: AVERAGE
CAPABILITY	
COMMERCIAL RISK	: LOW
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

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

The Subject is principally engaged in the (as a / as an) trading of tents, canopy, canvas and industrial fabric products.

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

Former Address(es)

Address	As At Date
33, JALAN PASAR 1/21, 46000, SELANGOR, MALAYSIA	17/04/2011
SUITE 568-10-13A, KOMPLEKS MUTIARA, 568, JALAN IPOH, 51200, WILAYAH PERSEKUTUAN, MALAYSIA	18/03/2008
ROOM 1, 85B, 2ND FLOOR, JALAN SS21/1A, DAMANSARA UTAMA, 47400, SELANGOR, MALAYSIA	18/04/2004
25-5, BLOCK F, JALAN PJS 5/30, PUSAT DAGANGAN PJS (PJCC), 46150, SELANGOR, MALAYSIA	25/12/2013
NO G-93, JALAN PRIMA, SG 3, TAMAN SRI GOMBAK, 68100, SELANGOR, MALAYSIA	28/08/2015
30, JALAN MAWAR, TAMAN P RAMLEE, SETAPAK, 53000, WILAYAH PERSEKUTUAN, MALAYSIA	N/A

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
30/11/2011	MYR 500,000.00	MYR 500,000.00
27/05/2005	MYR 500,000.00	MYR 300,000.00
17/06/2002	MYR 500,000.00	MYR 200,000.00
12/08/2000	MYR 100,000.00	MYR 30.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. NG CHONG YOW +	G-93, JALAN PRIMA SG3, TAMAN SRI GOMBAK, 68100 BATU CAVES, SELANGOR, MALAYSIA.	701230-10-5441 A1806198	250,000.00	50.00
MR. NG CHONG KIAT +	G-93, JALAN PRIMA SG3, TAMAN SRI GOMBAK, 68100 BATU CAVES, SELANGOR, MALAYSIA.	691118-10-6245 A1442375	250,000.00	50.00
			----- 500,000.00 =====	----- 100.00 =====

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.

+ Also Director

Former Shareholder(s) :

Name	Country	IC/PP/Loc No	Shareholding	Last Updated
NG CHONG KIAN	MALAYSIA	730510-07-5665	60,000.00	N/A
TFSSB GROUP SDN. BHD.	MALAYSIA	504934A	500,000.00	N/A

DIRECTORS

DIRECTOR 1

Name Of Subject : MR. NG CHONG YOW
Address : G-93, JALAN PRIMA SG3, TAMAN SRI GOMBAK, 68100 BATU CAVES, SELANGOR, MALAYSIA.
Other Address(es) : - 128-5-4, SRI PELANGI CONDOMINIUM, JLN GENTING KELANG, SETAPAK, 53000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
- 12, LORONG PJU 7/22B, MUTIARA DAMANSARA, 47810 PETALING JAYA, SELANGOR, MALAYSIA.
IC / PP No : A1806198
New IC No : 701230-10-5441
Date of Birth : 30/12/1970
Nationality : MALAYSIAN
Date of : 12/08/2000
Appointment

INTEREST CHECK

Interest in companies : see below
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	Financial Year	Status	As At
1	720932 P	DIGITECH ADVERTISIN G SDN. BHD.	Director	13/01/2006	50,000.00	50.00	MYR(182,633.00)	2017	-	17/12/2018
2	127626 2U	TEE CAPITAL BERHAD	Shareholder	-	2,000,000.00	10.00	-	2017	-	17/12/2018
3	806570 T	TENSIONED FABRIC STRUCTURE	Director	16/02/2008	175,000.00	35.00	MYR163,887.00	2017	-	17/12/2018

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 7

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
4	523336 D	(M) SDN. BHD. TENSIONED FABRIC STRUCTURE SDN. BHD.	Director	12/08/2000	50.00	MYR264,69 9.00	2017 - 17/12/2018
5	634014 U	TFS MANUFACTURING SDN. BHD.	Director	12/11/2003	0.00	MYR282,95 4.00	2017 - 17/12/2018
6	117603 9H	TFS TECHNOLOGY SDN. BHD.	Director	18/02/2016	1.00	MYR243,23 7.00	2017 - 17/12/2018
7	843722 K	TFS VENTURES SDN. BHD.	Director	09/01/2009	5,000.00	MYR289,15 7.00	2017 - 17/12/2018
8	504934 A	TFSSB GROUP SDN. BHD.	Director	05/05/2006	125,000.00	MYR449,74 7.00	2014 - 17/12/2018

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	PG0018426X	TK KANVAS TRADING	SOLE PROPRIETORSHIP	18/06/2004	100.00	Expired (11/03/2006)	21/11/2018
2	AS0125592 W	YOW TRADING	SOLE PROPRIETORSHIP	18/06/2004	100.00	Terminated (26/02/1996)	21/11/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	675570D	GLAMOUR DISCOVERY SDN. BHD.	Shareholder	-	-	-	-
2	950329X	LUMIMARK SDN. BHD.	Director	28/06/2011	31/10/2011	-	-
3	575543X	MINETECH RESOURCES BERHAD.	Shareholder	-	-	4500000	-
4	565030T	TEGUH KHEMAH SDN. BHD.	Director	21/11/2001	21/05/2003	-	Disolved by Registrar (17/07/2012)
5	677942T	TK KANVAS SDN. BHD.	Director	07/01/2005	05/04/2013	-	-
6	677942T	TK KANVAS SDN. BHD.	Shareholder	-	-	38000.00	-

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 8

DIRECTOR 2

Name Of Subject : MR. NG CHONG KIAT
Address : G-93, JALAN PRIMA SG3, TAMAN SRI GOMBAK, 68100 BATU CAVES, SELANGOR, MALAYSIA.
Other Address(es) : 30, JALAN MAWAR, TAMAN P. RAMLEE, SETAPAK, 53000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
IC / PP No : A1442375
New IC No : 691118-10-6245
Date of Birth : 18/11/1969
Nationality : MALAYSIAN
Date of Appointment : 24/02/2006

INTEREST CHECK

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

INTEREST IN COMPANY

N o	Local No	Company	Designation	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financial Year	Stat us	As At
1	720932 P	DIGITECH ADVERTISING SDN. BHD.	Shareholder	-	50,000.00	50.00	MYR(182,633.00)	2017	-	17/12/2018
2	806570 T	TENSIONED FABRIC STRUCTURE (M) SDN. BHD.	Director	16/02/2008	175,000.00	35.00	MYR163,887.00	2017	-	17/12/2018
3	523336 D	TENSIONED FABRIC STRUCTURE SDN. BHD.	Director	24/02/2006	250,000.00	50.00	MYR264,699.00	2017	-	17/12/2018
4	634014 U	TFS MANUFACTURING SDN. BHD.	Director	12/11/2003	0.00	-	MYR282,954.00	2017	-	17/12/2018
5	117603 9H	TFS TECHNOLOGY SDN. BHD.	Director	18/02/2016	1.00	50.00	MYR243,237.00	2017	-	17/12/2018
6	843722 K	TFS VENTURES SDN. BHD.	Director	09/01/2009	5,000.00	50.00	MYR289,157.00	2017	-	17/12/2018
7	504934	TFSSB	Director	05/05/2014	125,000	50.	MYR449,747	2014	-	17/12/2018

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 9

A GROUP SDN. 006 .00 00 .00 018
BHD.

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000851966U	TEGUH KANVAS	SOLE PROPRIETORSHIP	18/06/2004	100.00	Terminated (22/05/2004)	21/11/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	526289T	FABRIK KONSEP SDN. BHD.	Director	15/09/2000	04/12/2002	-	Disolved by Registrar (29/04/2010)
2	675570D	GLAMOUR DISCOVERY SDN. BHD.	Director	22/12/2004	08/08/2006	-	-
3	675570D	GLAMOUR DISCOVERY SDN. BHD.	Shareholder	-	-	-	-
4	445190A	K.C. SUPER TENT TECHNOLOGY SDN. BHD.	Director	28/08/1997	26/07/2000	-	-
5	565030T	TEGUH KHEMAH SDN. BHD.	Director	21/11/2001	21/05/2003	-	Disolved by Registrar (17/07/2012)
6	677942T	TK KANVAS SDN. BHD.	Director	07/01/2005	05/04/2013	-	-
7	677942T	TK KANVAS SDN. BHD.	Shareholder	-	-	37000.00	-

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
STEVE WAN SIEW KUM	33 JALAN PASAR 1/21, PETALING JAYA, SELANGOR, MALAYSIA	760623-14-5057	06/04/2009	01/06/2010
NG CHONG KIAN	NO G-93, JALAN PRIMA, SG3 TAMAN PRIMA SRI GOMBAK, KUALA LUMPUR, BATU CAVES, SELANGOR, MALAYSIA	730510-07-5665	12/08/2000	22/06/2014

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of : NG CHONG KIAT
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF1002	AZMI ISMAIL & CO	A-1-13A, 8 AVENUE (SEKSYEN 8PJ), JALAN SUNGAI JERNIH 8/1, 46050 PETALING JAYA, SELANGOR, MALAYSIA.	12/08/2018
AF1600	RICHARD HO & ASSOCIATES	NO.11-1-1, JALAN MEDAN PUTRA 3, MEDAN PUTRA BUSINESS CENTRE, BANDAR SRI MENJALARA, 52200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/12/2017
AF1131	K.S.HOO & CO	NO.32A-1, JALAN KUCHAI MAJU 8, OFF JALAN KUCHAI LAMA, 58200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/12/2002
AF1273	YEH & CO.	NO. 44-2, JALAN 4/18A, TAMAN MASTIARA, 51200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/12/2001

COMPANY SECRETARIES

- 1) Company Secretary : MR. LAM FOO HONG
IC / PP No : A3241710
New IC No : 760428-14-5481
Address : 35-10, THE BOULEVARD, MID VALLEY CITY, 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
Date of Appointment : 26/12/2013

BANKING

- Banking relations are maintained principally with :
1) Name : MALAYAN BANKING BHD

ENCUMBRANCE (S)

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

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

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

No 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.*

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

- 1 case(s) filed in year 2017

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

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

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

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A PLAINTIFF

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

No plaintiff record was found in our databank.

CRIMINAL RECORDS CHECK - SUBJECT COMPANY AS A PLAINTIFF

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

No plaintiff record was found in our databank.

DEFAULTER CHECK AGAINST SUBJECT

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

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

RED ALERT FROM CENTRAL BANK OF MALAYSIA

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

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

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

INVESTOR ALERT BY SECURITIES COMMISSION MALAYSIA & BURSA MALAYSIA

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

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

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES
Import : CHINA, UNITED KINGDOM, UNITED STATES, VIETNAM
Countries

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

OVERALL PAYMENT HABIT

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

CLIENTELE

Local : YES
Domestic Markets : MALAYSIA
Overseas : YES
Export Market : SINGAPORE
ASIA
Credit Term : 30 - 60 DAYS
Payment Mode : TELEGRAPHIC TRANSFER (TT)
LETTER OF CREDIT (LC)
CHEQUES
Type of Customer : DEALERS, END USERS

OPERATIONS

Goods Traded : TENTS, CANOPY, CANVAS AND INDUSTRIAL FABRIC PRODUCTS
Member(s) / Affiliate(s) : MALAYSIA EXTERNAL TRADE DEVELOPMENT CORPORATION (MATRADE)

Total Number of Employees:

YEAR	2018	2017
------	------	------

GROUP	N/A	N/A
COMPANY	70	70

Other Information:

The Subject is principally engaged in the (as a / as an) trading of tents, canopy, canvas and industrial fabric products.

The Subject offers a wide range of shade and shelter products for various occasions, from little canopies, umbrellas, free span aluminium structures to special tensioned membrane.

These products are available in various shapes & sizes such as Octagonal, Hexagonal, Square and Conical.

The Subject sells the products based on customer's demands and requirement.

The Subject's services to make sure that its customers' tension structure is safe, efficient and certified.

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 : 60-3-61862198/40217197 / +60162079733

Client

Current Telephone Number : 03-61811100/61862198

Match : YES

Address Provided by Client : LOT 2489-10, BATU 6, JALAN GOMBAK, BATU CAVES, KUALA LUMPUR, 63000,

Current Address : LOT 2489-10, BATU 6 ¼, JALAN GOMBAK, GOMBAK, 53100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.

Match : NO

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.

Latest Financial Accounts : YES

Other Investigations

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

The contact number provided at 40217197 is invalid. The mobile number provided at 0162079733 is not answered.

The address provided is incomplete and the postcode provided is incorrect.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Decreased	[	2013 - 2017]
Profit/(Loss) Before Tax	:	Increased	[	2013 - 2017]
Return on Shareholder Funds	:	Acceptable	[	11.76%]
Return on Net Assets	:	Acceptable	[	27.18%]

The continuous fall in turnover could be due to the lower demand for the Subject's products / services. The Subject's management have been efficient in controlling its operating costs. The Subject's management had generated acceptable return for its shareholders using its assets.

Working Capital Control

Debtor Ratio	:	Unfavourable	[	119 Days]
Creditors Ratio	:	Favourable	[	60 Days]

The Subject's debtors ratio was high. The Subject should tighten its credit control and improve its collection period. 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	[	2.04 Times]
Current Ratio	:	Favourable	[	2.04 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	:	Unfavourable	[	2.36 Times]
Gearing Ratio	:	Unfavourable	[	2.31 Times]

The Subject's interest cover was low. If its profits fall or when interest rate rises, it may not be able to meet all its interest payment. The Subject was highly geared, thus it had a high financial risk. The Subject was dependent on loans to finance its business needs. In times of economic downturn and / or high interest rate, the Subject will become less profitable and competitive than other firms in the same industry, which are lowly geared. This is because the Subject has to service the interest and to repay the loan, which will erode part of its profits. The profits will fluctuate depending on the Subject's turnover and the interest it needs to pay.

Overall Assessment :

Due to the efficient control of its operating costs, the Subject was able to remain profitable despite lower turnover achieved during the year. 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. If

there is a fall in the Subject's profit or any increase in interest rate, the Subject may not be able to generate sufficient cash-flow to service its interest. The Subject's gearing level was high and its going concern will be in doubt if there is no injection of additional shareholders' funds in times of economic downturn and / or high interest rates.

Overall financial condition of the Subject : LIMITED

MALAYSIA ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators:	2015	2016	2017	2018*	2019**
Population (Million)	31.0	31.6	32.1	32.4	-
Gross Domestic Products (%)	4.6	4.2	5.3	5.4	-
Domestic Demand (%)	6.2	4.3	6.3	6.4	-
Private Expenditure (%)	6.9	7.8	7.4	7.3	-
Consumption (%)	6.1	5.1	6.9	6.8	34.7
Investment (%)	8.1	10.0	9.3	8.9	10.8
Public Expenditure (%)	4.2	3.3	5.3	5.5	-
Consumption (%)	4.3	2.0	2.7	1.3	7.6
Investment (%)	(1.0)	1.1	3.4	3.8	4.2
Balance of Trade (MYR Million)	91,577	88,145	94,593	96,993	-
Government Finance (MYR Million)	(37,194)	(38,401)	(39,887)	(39,790)	-
Government Finance to GDP / Fiscal Deficit (%)	(3.2)	(3.1)	(3.0)	(2.8)	-
Inflation (% Change in Composite CPI)	4.0	2.1	3.5	3.0	-
Unemployment Rate	3.1	3.4	3.4	3.4	-
Net International Reserves (MYR Billion)	441	451	450	423	-
Average Risk-Weighted Capital Adequacy Ratio (%)	3.50	-	-	-	-
Average 3 Months of Non-performing Loans (%)	2.00	1.90	-	-	-
Average Base Lending Rate (%)	6.79	6.81	6.73	-	-
Business Loans Disbursed(%)	2.2	-	-	-	-
Foreign Investment (MYR Million)	43,435	-	-	-	-
Consumer Loans (%)	-	-	-	-	-
Registration of New Companies (No.)	45,658	43,255	47,871	-	-
Registration of New Companies (%)	(7.2)	(5.3)	10.7	-	-
Liquidation of Companies (No.)	34,667	36,778	38,632	-	-
Liquidation of Companies (%)	4.3	6.1	5.0	-	-
Registration of New Business (No.)	364,230	376,720	484,029	-	-
Registration of New Business (%)	9.0	3.0	29.0	-	-
Business Dissolved (No.)	-	-	-	-	-
Business Dissolved (%)	-	-	-	-	-
Sales of New Passenger Cars (' 000 Unit)	591.3	514.6	514.7	405.0	-
Cellular Phone Subscribers (Million)	44.2	44.0	-	-	-
Tourist Arrival (Million Persons)	25.7	30.2	30.1	-	-
Hotel Occupancy Rate (%)	58.8	61.2	-	-	-

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 17

Credit Cards Spending (%)	6.8	6.3	-	-	-
Bad Cheque Offenders (No.)	-	-	-	-	-
Individual Bankruptcy (No.)	18,457	19,588	18,227	-	-
Individual Bankruptcy (%)	(17.4)	6.1	(7.0)	-	-

INDUSTRIES (% of Growth):	2015	2016	2017	2018*	2019**
Agriculture	1.4	(5.2)	7.2	(0.2)	3.1
Palm Oil	7.0	(12.7)	11.8	-	-
Rubber	(11.0)	(6.3)	10.8	-	-
Forestry & Logging	(7.2)	(3.0)	(15.0)	-	-
Fishing	2.1	2.2	0.2	-	-
Other Agriculture	6.0	5.1	2.4	-	-
Industry Non-Performing Loans (MYR Million)	343.7	420.3	-	-	-
% of Industry Non-Performing Loans	1.5	1.8	-	-	-
Mining	5.3	2.1	1.0	(0.6)	0.7
Oil & Gas	3.5	4.5	-	-	-
Other Mining	47.1	42.6	-	-	-
Industry Non-performing Loans (MYR Million)	180.1	190.0	-	-	-
% of Industry Non-performing Loans	0.8	0.8	-	-	-
Manufacturing #	4.8	4.4	6.0	4.9	4.7
Exported-oriented Industries	6.5	4.3	6.5	-	-
Electrical & Electronics	9.2	7.5	7.3	5.8	-
Rubber Products	5.1	3.6	4.6	3.9	-
Wood Products	7.0	3.3	3.4	5.2	-
Textiles & Apparel	7.5	6.8	8.0	4.8	-
Domestic-oriented Industries	4.7	3.4	6.2	-	-
Food, Beverages & Tobacco	8.9	2.1	10.9	4.1	-
Chemical & Chemical Products	3.5	4.5	3.5	-	-
Plastic Products	3.9	5.1	-	-	-
Iron & Steel	1.6	2.2	-	-	-
Fabricated Metal Products	4.6	5.0	4.9	5.1	-
Non-metallic Mineral	6.8	4.4	4.5	6.0	-
Transport Equipment	5.2	(2.7)	5.5	5.6	-
Paper & Paper Products	3.2	5.4	5.8	-	-
Crude Oil Refineries	14.3	13.7	-	-	-
Industry Non-Performing Loans (MYR Million)	4,243.7	4,214.1	-	-	-
% of Industry Non-Performing Loans	19.0	18.5	-	-	-
Construction	8.4	7.4	6.7	4.5	4.7
Industry Non-Performing Loans (MYR Million)	1,638.0	1,793.9	-	-	-
% of Industry Non-Performing Loans	7.3	7.9	-	-	-
Services	5.3	5.7	6.2	6.3	5.9
Electric, Gas & Water	3.7	5.4	2.9	4.7	4.6
Transport, Storage & Communication	7.65	6.90	7.30	6.95	6.75
Wholesale, Retail, Hotel & Restaurant	6.70	6.70	7.25	7.55	6.60

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 18

Finance, Insurance & Real Estate	3.0	4.8	6.0	6.4	6.0
Government Services	4.2	4.9	4.9	4.4	4.2
Other Services	4.8	4.9	5.1	5.3	5.1
Industry Non-Performing Loans (MYR Million)	6,806.6	7,190.6	-	-	-
% of Industry Non-Performing Loans	30.5	31.5	-	-	-

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

INDUSTRY ANALYSIS

MSIC CODE

466 : Other specialized wholesale

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 2000, the Subject is a Private Limited company, focusing on trading of tents, canopy, canvas and industrial fabric products. Having been in the industry for over a decade, the Subject has achieved a certain

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.

market share and has built up a satisfactory reputation in the market. It should have received supports from its regular customers. Presently, the issued and paid up capital of the Subject stands at MYR 500,000. We considered that the Subject's business position in the market is much dependent on the efforts of its directors.

Over the years, the Subject 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. Being a moderate size company, the Subject has a total workforce of 70 employees in its business operations. 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.

Despite the lower turnover, the Subject's pre-tax profit have increased compared to the previous year. The higher profit could be due to better control of its operating costs and efficiency in utilising its resources. Return on shareholders' funds of the Subject was at an acceptable range which indicated that the management was efficient in utilising its funds to generate income. The Subject is in good liquidity position with its current liabilities well covered by its current assets. Hence, it has sufficient working capital to meet its short term financial obligations. The high gearing ratio clearly implied that the Subject was supported by more debt than equity. Thus, the Subject is exposed to high financial risk. Given a positive net worth standing at MYR 2,251,186, the Subject should be able to maintain its business in the near terms.

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

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

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

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

PROFIT AND LOSS ACCOUNT

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

TENSIONED FABRIC STRUCTURE SDN. BHD.

Financial Year End	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	Company	Company
Audited Account	YES	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL	FULL

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 20

	MYR	MYR	MYR	MYR	MYR
Currency					
TURNOVER	9,665,852	13,702,263	15,737,248	13,266,814	13,676,177
Other Income	-	-	61,115	-	-
	-----	-----	-----	-----	-----
Total Turnover	9,665,852	13,702,263	15,798,363	13,266,814	13,676,177
Costs of Goods Sold	(6,342,858)	(10,663,272)	(11,729,896)	(10,106,191)	(10,217,012)
	-----	-----	-----	-----	-----
Gross Profit	3,322,994	3,038,991	4,068,467	3,160,623	3,459,165
	-----	-----	-----	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	352,176	306,168	567,149	291,859	324,814
	-----	-----	-----	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	352,176	306,168	567,149	291,859	324,814
Taxation	(87,477)	(112,148)	(152,812)	(50,563)	(122,608)
	-----	-----	-----	-----	-----
PROFIT/(LOSS) AFTER TAXATION	264,699	194,020	414,337	241,296	202,206
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	1,486,487	1,292,467	878,130	636,834	434,628
	-----	-----	-----	-----	-----
As restated	1,486,487	1,292,467	878,130	636,834	434,628
	-----	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATION S	1,751,186	1,486,487	1,292,467	878,130	636,834
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	1,751,186	1,486,487	1,292,467	878,130	636,834
	=====	=====	=====	=====	=====
	=	=	=	=	=
INTEREST EXPENSE (as per notes to P&L)					
Bank overdraft	94,278	89,321	40,891	29,046	58,243
Hire purchase	8,904	11,754	11,344	14,361	19,652
Term loan /	156,453	12,390	12,390	15,214	18,123

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 21

Borrowing					
Others	-	-	-	49,916	84,673
	-----	-----	-----	-----	-----
	259,635	113,465	64,625	108,537	180,691
	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	154,156	145,206	134,587	194,992	170,833
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	154,156	145,206	134,587	194,992	170,833
	=====	=====	=====	=====	=====
	=	=	=	=	=

BALANCE SHEET

TENSIONED FABRIC STRUCTURE SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	1,160,530	1,172,429	1,091,900	1,205,310	1,396,439
	-----	-----	-----	-----	-----
TOTAL LONG TERM ASSETS	1,160,530	1,172,429	1,091,900	1,205,310	1,396,439
CURRENT ASSETS					
Trade debtors	3,161,817	4,077,535	9,781,342	9,457,795	2,138,522
Other debtors, deposits & prepayments	1,201,970	1,110,382	3,096,861	601,542	223,386
Short term deposits	700,400	619,922	811,064	786,064	754,585
Amount due from director	1,970,557	1,687,531	360,186	-	-
Cash & bank balances	801,755	687,840	3,002	883,913	1,282,276
Others	-	29,154	-	15,113	-
	-----	-----	-----	-----	-----
TOTAL CURRENT ASSETS	7,836,499	8,212,364	14,052,455	11,744,427	4,398,769
	-----	-----	-----	-----	-----
TOTAL ASSET	8,997,029	9,384,793	15,144,355	12,949,737	5,795,208
	=====	=====	=====	=====	=====
	=	=	=	=	=

CURRENT

LIABILITIES

Trade creditors	1,038,116	3,330,641	10,353,121	9,618,544	1,776,155
Other creditors & accruals	373,856	51,054	479,058	377,716	186,644

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 22

Hire purchase & lease creditors	33,578	110,324	98,837	94,472	90,434
Bank overdraft	919,857	1,217,546	698,990	326,715	742,220
Short term borrowings/Term loans	233,111	83,080	1,302,222	546,264	376,074
Bill & acceptances payable	1,232,000	808,000	-	-	-
Amounts owing to director	-	-	-	59,670	757,749
Provision for taxation	-	-	23,206	-	31,986
Other liabilities	4,413	-	-	-	-
TOTAL CURRENT LIABILITIES	3,834,931	5,600,645	12,955,434	11,023,381	3,961,262
NET CURRENT ASSETS/(LIABILITIES)	4,001,568	2,611,719	1,097,021	721,046	437,507
LONG TERM LIABILITIES					
Long term loans	2,699,202	1,521,282	135,047	187,983	237,432
Hire purchase creditors	90,330	123,909	108,937	207,773	295,436
Deferred taxation	121,380	152,470	152,470	152,470	164,244
TOTAL LONG TERM LIABILITIES	2,910,912	1,797,661	396,454	548,226	697,112
TOTAL NET ASSETS	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834
	=====	=====	=====	=====	=====
	=	=	=	=	=
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					
Retained profit/(loss) carried forward	1,751,186	1,486,487	1,292,467	878,130	636,834
TOTAL RESERVES	1,751,186	1,486,487	1,292,467	878,130	636,834
SHAREHOLDERS' FUNDS/EQUITY	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834

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

TENSIONED FABRIC STRUCTURE SDN. BHD.

TYPES OF FUNDS

Cash	1,502,155	1,307,762	814,066	1,669,977	2,036,861
Net Liquid Funds	(649,702)	(717,784)	115,076	1,343,262	1,294,641
Net Liquid Assets	4,001,568	2,611,719	1,097,021	721,046	437,507
Net Current Assets/(Liabilities)	4,001,568	2,611,719	1,097,021	721,046	437,507
Net Tangible Assets	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834
Net Monetary Assets	1,090,656	814,058	700,567	172,820	(259,605)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	611,811	419,633	631,774	400,396	505,505
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	765,967	564,839	766,361	595,388	676,338

BALANCE SHEET

ITEMS

Total Borrowings	5,208,078	3,864,141	2,344,033	1,363,207	1,741,596
Total Liabilities	6,745,843	7,398,306	13,351,888	11,571,607	4,658,374
Total Assets	8,997,029	9,384,793	15,144,355	12,949,737	5,795,208
Net Assets	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834
Net Assets Backing	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834
Shareholders' Funds	2,251,186	1,986,487	1,792,467	1,378,130	1,136,834
Total Share Capital	500,000	500,000	500,000	500,000	500,000
Total Reserves	1,751,186	1,486,487	1,292,467	878,130	636,834

GROWTH RATIOS (Year on Year) (%)

Revenue	(29.46)	(12.93)	18.62	(2.99)	2.14
Profit/(Loss) Before Tax	15.03	(46.02)	94.32	(10.15)	60.57
Profit/(Loss) After Tax	36.43	(53.17)	71.71	19.33	52.17
Total Assets	(4.13)	(38.03)	16.95	123.46	(12.11)
Total Liabilities	(8.82)	(44.59)	15.38	148.40	(17.68)

LIQUIDITY (Times)

Cash Ratio	0.39	0.23	0.06	0.15	0.51
Liquid Ratio	2.04	1.47	1.08	1.07	1.11
Current Ratio	2.04	1.47	1.08	1.07	1.11

WORKING CAPITAL

CONTROL (Days)

Stock Ratio	0	0	0	0	0
Debtors Ratio	119	109	227	260	57
Creditors Ratio	60	114	322	347	63

SOLVENCY RATIOS

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.

TENSIONED FABRIC STRUCTURE SDN. BHD. - 546930

PAGE NO. : 24

(Times)

Gearing Ratio	2.31	1.95	1.31	0.99	1.53
Liabilities Ratio	3.00	3.72	7.45	8.40	4.10
Times Interest Earned Ratio	2.36	3.70	9.78	3.69	2.80
Assets Backing Ratio	4.50	3.97	3.58	2.76	2.27

PERFORMANCE RATIO

(%)

Operating Profit Margin	3.64	2.23	3.60	2.20	2.38
Net Profit Margin	2.74	1.42	2.63	1.82	1.48
Return On Net Assets	27.18	21.12	35.25	29.05	44.47
Return On Capital Employed	10.00	8.21	21.15	17.06	18.96
Return On Shareholders' Funds/Equity	11.76	9.77	23.12	17.51	17.79
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 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
MYR	1	INR 16.84

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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)