

MIRA INFORM REPORT

Report No. :	484285
Report Date :	02.01.2018

IDENTIFICATION DETAILS

Name :	MARIA INTERNATIONAL PTE. LTD.
Formerly Known As :	JOHN GLOBAL TRADE PTE. LTD
Registered Office :	77, High Street, 05-14, High Street Plaza, 179433
Country :	Singapore
Date of Incorporation :	14.03.2011
Com. Reg. No.:	201106141-C
Legal Form :	Private Limited (Limited By Share)
Line of Business :	Trading of Timber Logs, Plywood, Doors, Metal Scrap, Cement, Steel etc.
No. of Employees :	3 [2017]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct

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Litigation :	Clear
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NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 a remarkably 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 consumer electronics, information technology products, medical and optical devices, pharmaceuticals, and on its 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 in 2014-16 was slower than during the previous decade, at under 3% annually, largely a result of soft demand for exports amid a sluggish global economy and weak growth in Singapore's manufacturing sector.

The government is attempting to restructure Singapore's economy by weaning its dependence on foreign labor, addressing weak productivity growth, and increasing Singaporean wages. 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 member of the Regional Comprehensive Economic Partnership negotiations with the 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.	: 201106141-C
COMPANY NAME	: MARIA INTERNATIONAL PTE. LTD.
FORMER NAME	: JOHN GLOBAL TRADE PTE. LTD. (09/04/2013)
INCORPORATION DATE	: 14/03/2011
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 77, HIGH STREET, 05-14, HIGH STREET PLAZA, 179433, SINGAPORE.
BUSINESS ADDRESS	: 77, HIGH STREET, 05-14, HIGH STREET PLAZA, 179433, SINGAPORE.
TEL.NO.	: 65-69085701
FAX.NO.	: 65-62648640
WEB SITE	: WWW.MIPLSINGAPORE.COM
CONTACT PERSON	: VIJAYALAKSHMI MOHAN (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF TIMBER LOGS, PLYWOOD, DOORS, METAL SCRAP, CEMENT, STEEL ETC
ISSUED AND PAID UP CAPITAL	: 1.00 ORDINARY SHARE, OF A VALUE OF SGD 1.00 500,000.00 ORDINARY SHARE, OF A VALUE OF USD 500,000.00
SALES	: USD 10,668,114 [2017]
NET WORTH	: USD 777,599 [2017]
STAFF STRENGTH	: 3 [2017]
BANKER (S)	: INDIAN BANK
LITIGATION	: CLEAR
FINANCIAL CONDITION	: FAIR
PAYMENT MANAGEMENT CAPABILITY	: Slow but Correct AVERAGE
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 timber logs, plywood, doors, metal scrap, cement, steel etc.

The immediate and ultimate holding company of the Subject is JOHN SAW MILL PRIVATE LIMITED, a company incorporated in INDIA.

Former Address(es)

Address	As At Date
1, NORTH BRIDGE ROAD, 19-04/05, HIGH STREET CENTRE, 179094	N/A
BLOCK 10, KITCHENER LINK , 05-20, CITY SQUARE RESIDENCES 207-225, 207225	N/A

Share Capital History

Date	Issue & Paid Up Capital
21/12/2017	SGD 1.00 & USD 500,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
JOHN SAW MILL PRIVATE LIMITED[ORDINARY = USD 500,000 & SGD 1]	10/2, SEEVALAPERI ROAD, PALAYAMKOTTAI, TAMILNADU 627002 ,INDIA	T13UF1441	500,001.00	100.00
			----- 500,001.00 =====	----- 100.00 =====

+ Also Director

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

Local No	Country	Company	Status	(%)	As At
1143757K	MALAYSIA	JAB GLOBAL (MALAYSIA) SDN. BHD.	-	100.00	31/03/2017

DIRECTORS

DIRECTOR 1

Name Of Subject : MARIA JOHN SAVARI MUTHU
Address : 3A, KARIA NAINAR STREET, OLD MILITARY LINE, SAMATHANAPURAM P.O, TIRUNELVI DIST., TAMILNADU, INDIA.
IC / PP No : G1450921
Nationality : INDIAN
Date of : 14/03/2011
Appointment

INTEREST CHECK

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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	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	20110614 1C	MARIA INTERNATIO NAL PTE. LTD.	Director	14/03/20 11	0.00 -	USD274,643 .00	2017	-	21/12/20 17

DIRECTOR 2

Name Of Subject : VIJAYALAKSHMI MOHAN
 Address : 16, PHENG GECK AVENUE, SENNETT ESTATE, 348211, SINGAPORE.
 Other Address(es) : 113, WHAMPOA ROAD, 04-89, 320113, SINGAPORE.
 IC / PP No : S2625332B
 Nationality : SINGAPOREAN
 Date of : 14/03/2011
 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	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	20150261 8C	AADYA GLOBAL PTE. LTD.	Director	16/02/20 17	0.00 -	USD74,542. 00	2016	-	24/05/20 17
2	20110614 1C	MARIA INTERNATIO NAL PTE. LTD.	Director Secretary	14/03/20 11 04/02/20 15	0.00 -	USD274,643 .00	2017	-	21/12/20 17

DIRECTOR 3

Name Of Subject : MARIA ANTONY MARIA JOHN
 Address : 3A, KARIA NAINAR STREET, OLD MILITARY LINE, SAMATHANAPURAM,
 PALAYAMKOTT AI P.O. TIRUNELVELI, TAMIL NASU, 627002, INDIA.

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IC / PP No : Z2024673
Nationality : INDIAN
Date of : 14/03/2011
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	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	20110614 1C	MARIA INTERNATIO NAL PTE. LTD.	Director	14/03/20 11	0.00 -	USD274,643 .00	2017	-	21/12/20 17

MANAGEMENT

1) Name of : VIJAYALAKSHMI MOHAN
Subject
Position : DIRECTOR

AUDITOR

Auditor : NATARAJAN & SWAMINATHAN
Auditor' : N/A
Address

COMPANY SECRETARIES

1) Company : VIJAYALAKSHMI MOHAN
Secretary
IC / PP No : S2625332B
Address : 16, PHENG GECK AVENUE, SENNETT ESTATE, 348211, SINGAPORE.

BANKING

Banking relations are maintained principally with :

1) Name : INDIAN BANK

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
C201501825	06/02/2015	N/A	INDIAN BANK	-	Unsatisfied

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.

No winding up petition was found in our databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : N/A
Overseas : N/A

The Subject refused to disclose its suppliers.

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

OVERALL PAYMENT HABIT

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

CLIENTELE

Local : YES
Overseas : YES
Export Market : WORLDWIDE
Credit Term : AS AGREED

Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods : TIMBER LOGS, PLYWOOD, DOORS, METAL SCRAP, CEMENT, STEEL ETC
Traded

Total Number of Employees:

YEAR	2017	2016
GROUP	N/A	N/A
COMPANY	3	1

Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) trading of timber logs, plywood, doors, metal scrap, cement, steel etc.

The Subject is a trading powerhouse of materials like timber logs, plywood, doors, metal scrap, cement, Steel etc.

The Subject offers all grades of Iron & Steel Scrap, Copper Scrap, Aluminium scrap duly packed in 20 ft containers or break bulk shipments in large or small quantities as per the client's requirements on regular basis.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : 69085701 / 69085710

Client

Current Telephone Number : 65-69085701

Match : YES

Address Provided by Client : NO:77, HIGH STREET, #05-14 HIGH STREET PLAZA, SINGAPORE - 179433.

Current Address : 77, HIGH STREET, 05-14, HIGH STREET PLAZA, 179433, SINGAPORE.

Match : YES

Other Investigations

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

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[	165.52%]
Profit/(Loss) Before Tax	:	Increased	[	400.70%]
Return on Shareholder Funds	:	Favourable	[	35.32%]
Return on Net Assets	:	Favourable	[	53.67%]

The increase in turnover could be due to the Subject adopting an aggressive marketing strategy. The management had succeeded in turning the Subject into a profit making company. The profit could be due to better control of its operating costs and efficiency in utilising its resources. 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	[	1 Days]
Debtor Ratio	:	Unfavourable	[	82 Days]
Creditors Ratio	:	Favourable	[	7 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	[	1.20 Times]
Current Ratio	:	Unfavourable	[	1.21 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	:	Acceptable	[	3.22 Times]
Gearing Ratio	:	Unfavourable	[	3.54 Times]

The Subject's interest cover was slightly low. If there is no sharp fall in its profit or sudden increase in the interest rates, we believe the Subject is able to generate sufficient income to service its interest and repay the loans. 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 :

The higher turnover had helped to reduce the Subject's losses. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. The Subject had an acceptable interest cover. If there is no sudden sharp increase in interest rate or fall in the Subject's profit, we do believe the Subject is able to generate sufficient cash flow to service its interest payment. 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 : FAIR

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2012	2013	2014	2015	2016*
Population (Million)	5.31	5.40	5.47	5.54	5.63
Gross Domestic Products (%)	1.3	3.7	(3.5)	3.7	4.8
Consumer Price Index	4.6	2.4	2.4	(0.5)	(0.7)
Total Imports (Million)	474,554.0	466,762.0	463,779.1	407,767.9	398,372.0
Total Exports (Million)	510,329.0	513,391.0	518,922.7	476,285.4	468,552.0
Unemployment Rate (%)	2.0	1.9	1.9	1.9	2.1
Tourist Arrival (Million)	14.49	15.46	15.01	15.23	16.28
Hotel Occupancy Rate (%)	86.4	86.3	85.5	85.0	-
Cellular Phone Subscriber (Million)	1.52	1.97	1.98	1.99	-
Registration of New Companies (No.)	31,892	37,288	41,589	34,243	35,528
Registration of New Companies (%)	(1.3)	9.8	11.5	(17.7)	3.8
Liquidation of Companies (No.)	17,218	17,369	18,767	21,384	-
Liquidation of Companies (%)	9.4	(5.3)	8.0	13.9	-
Registration of New Businesses (No.)	24,788	22,893	35,773	28,480	33,326
Registration of New Businesses (%)	5.51	1.70	56.30	(20.39)	17.02
Liquidation of Businesses (No.)	22,489	22,598	22,098	26,116	-
Liquidation of Businesses (%)	(2.2)	0.5	(2.2)	18.2	-
Bankruptcy Orders (No.)	1,748	1,992	1,757	1,776	-
Bankruptcy Orders (%)	14.5	14.0	(11.8)	1.0	-
Bankruptcy Discharges (No.)	1,881	2,584	3,546	3,499	-
Bankruptcy Discharges (%)	35.2	37.4	37.2	(1.3)	-
INDUSTRIES (% of Growth) :					
Agriculture					
Production of Principal Crops	5.16	1.78	4.29	3.04	-
Fish Supply & Wholesale	(0.5)	(3.8)	(8.6)	(8.5)	(9.9)
Manufacturing #					
Food, Beverages & Tobacco	97.9	97.9	99.4	100.0	103.7
Textiles	140.1	119.5	102.7	100.0	93.3
Wearing Apparel	395.4	334.1	212.6	100.0	80.3
Leather Products & Footwear	109.5	122.0	106.5	100.0	93.2
Wood & Wood Products	93.3	103.0	107.2	100.0	90.5
Paper & Paper Products	98.5	104.4	104.5	100.0	99.7
Printing & Media	122.8	113.8	105.968	100.0	86.9
Crude Oil Refineries	107.1	100.7	92.2	100.0	100.5

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Chemical & Chemical Products	85.3	88.4	96.7	100.0	97.6
Pharmaceutical Products	103.8	101.421	109.4	100.0	115.9
Rubber & Plastic Products	113.5	109.497	109.2	100.0	87.9
Non-metallic Mineral	108.8	107.4	90.759	100.0	93.6
Basic Metals	91.5	77.2	99.3	100.0	113.1
Fabricated Metal Products	107.314	107.5	107.757	100.0	91.7
Machinery & Equipment	107.3	109.1	118.2	100.0	79.3
Electrical Machinery	80.102	87.4	97.871	100.0	99.3
Electronic Components	100.7	105.0	105.6	100.0	106.3
Transport Equipment	109.9	111.1	106.68	100.0	98.7
Construction	28.70	25.40	22.00	-	-
Real Estate	31.9	88.5	145.1	-	-
Services					
Electricity, Gas & Water	6.30	6.70	6.50	-	-
Transport, Storage & Communication	5.30	9.80	14.20	-	-
Finance & Insurance	0.50	3.30	6.00	-	-
Government Services	6.00	6.50	6.30	-	-
Education Services	0.30	3.10	5.98	-	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

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

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remained in good shape during the third quarter 2015.

OVERALL INDUSTRY OUTLOOK : AVERAGE GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2011, the Subject is a Private Limited company, focusing on trading of timber logs, plywood, doors, metal scrap, cement, steel etc. Having been in business for more than 5 years, the Subject has established a remarkable clientele base for itself which has contributed to its business growth. The Subject is considered as a medium size company with issued and paid up capital standing at SGD 1 & USD 500,000. 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. Being a small company, the Subject's business operation is supported by 3 employees. 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. 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.

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 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 normally.

FINANCIALS

PROFIT AND LOSS ACCOUNT

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

MARIA INTERNATIONAL PTE. LTD.

Financial Year End	2017-03-31	2016-03-31
Months	12	12
Consolidated Account	GROUP	GROUP
Audited Account	YES	YES

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Unqualified Auditor's Report (Clean Opinion)	YES	YES
Financial Type	FULL	FULL
Currency	USD	USD
TURNOVER	10,668,114	4,017,867
Other Income	136,264	32,745
	-----	-----
Total Turnover	10,804,378	4,050,612
Costs of Goods Sold	(10,020,379)	(3,665,463)
	-----	-----
Gross Profit	783,999	385,149
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	287,643	(95,658)
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	287,643	(95,658)
Taxation	(13,000)	1,706
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	274,643	(93,952)
	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		
As previously reported	13,053	107,005
	-----	-----
As restated	13,053	107,005
	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	287,696	13,053
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	287,696	13,053
	=====	=====
INTEREST EXPENSE (as per notes to P&L)		
Others	129,663	96,212
	-----	-----
	129,663	96,212
	=====	=====
DEPRECIATION (as per notes to P&L)	3,360	2,096
	-----	-----
Total Amortization And Depreciation	3,360	2,096
	=====	=====
BALANCE SHEET		
MARIA INTERNATIONAL PTE. LTD.		
ASSETS EMPLOYED:		
FIXED ASSETS	20,065	12,980
	-----	-----
TOTAL LONG TERM ASSETS	20,065	12,980
Stocks	36,333	465,923
Trade debtors	2,407,269	349,575
Other debtors, deposits & prepayments	116,644	3,705
Amount due from holding company	103,969	140,077
Cash & bank balances	33,974	58,130
Others	1,667,253	1,433,361

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TOTAL CURRENT ASSETS	4,365,442	2,450,771
TOTAL ASSET	4,385,507	2,463,751
CURRENT LIABILITIES		
Trade creditors	205,296	169,719
Other creditors & accruals	374,364	372,245
Other borrowings	1,068,332	527,152
Bill & acceptances payable	1,681,053	349,575
Amounts owing to related companies	6,659	6,659
Amounts owing to director	14,488	10,174
Provision for taxation	13,000	2,546
Other liabilities	244,716	515,715
TOTAL CURRENT LIABILITIES	3,607,908	1,953,785
NET CURRENT ASSETS/(LIABILITIES)	757,534	496,986
TOTAL NET ASSETS	777,599	509,966
SHARE CAPITAL		
Ordinary share capital	500,001	500,001
TOTAL SHARE CAPITAL	500,001	500,001
General reserve	(10,114)	(3,104)
Retained profit/(loss) carried forward	287,696	13,053
Others	16	16
TOTAL RESERVES	277,598	9,965
SHAREHOLDERS' FUNDS/EQUITY	777,599	509,966
FINANCIAL RATIO		
MARIA INTERNATIONAL PTE. LTD.		
TYPES OF FUNDS		
Cash	33,974	58,130
Net Liquid Funds	(1,647,079)	(291,445)
Net Liquid Assets	721,201	31,063
Net Current Assets/(Liabilities)	757,534	496,986
Net Tangible Assets	777,599	509,966
Net Monetary Assets	721,201	31,063
PROFIT & LOSS ITEMS		
Earnings Before Interest & Tax (EBIT)	0	0
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	420,666	2,650
BALANCE SHEET ITEMS		

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Total Borrowings	2,749,385	876,727
Total Liabilities	3,607,908	1,953,785
Total Assets	4,385,507	2,463,751
Net Assets	777,599	509,966
Net Assets Backing	777,599	509,966
Shareholders' Funds	777,599	509,966
Total Share Capital	500,001	500,001
Total Reserves	277,598	9,965
GROWTH RATIOS (Year on Year)		
Revenue	165.52	225.29
Profit/(Loss) Before Tax	400.70	(234.11)
Profit/(Loss) After Tax	392.32	(239.55)
Total Assets	292.22	120.35
Total Liabilities	541.21	247.23
LIQUIDITY (Times)		
Cash Ratio	0.01	0.03
Liquid Ratio	1.20	1.02
Current Ratio	1.21	1.25
WORKING CAPITAL CONTROL (Days)		
Stock Ratio	1	42
Debtors Ratio	82	32
Creditors Ratio	7	17
SOLVENCY RATIOS (Times)		
Gearing Ratio	3.54	1.72
Liabilities Ratio	4.64	3.83
Times Interest Earned Ratio	3.22	0.01
Assets Backing Ratio	1.56	1.02
PERFORMANCE RATIO (%)		
Operating Profit Margin	2.70	(2.38)
Net Profit Margin	2.57	(2.34)
Return On Net Assets	53.67	0.11
Return On Capital Employed	53.67	0.11
Return On Shareholders' Funds/Equity	35.32	(18.42)
Dividend Pay Out Ratio (Times)	0	0
NOTES TO ACCOUNTS		
Contingent Liabilities	0	0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41
SGD	1	INR 47.79

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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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)

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