

MIRA INFORM REPORT

Report No. :	517741
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	JEMASCO PTE. LTD.
Registered Office :	1, Raffles Quay, 25-00, 048583.
Country :	Singapore
Financials (as on) :	31.12.2016
Date of Incorporation :	11.03.2013
Com. Reg. No.:	201306329Z
Legal Form :	Private Limited (Limited By Share)
Line of Business :	The Subject is engaged in the trading of petrochemicals products.
No. of Employees :	Not Available

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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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 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.	: 201306329Z
COMPANY NAME	: JEMASCO PTE. LTD.
FORMER NAME	: N/A
INCORPORATION DATE	: 11/03/2013
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 1, RAFFLES QUAY, 25-00, 048583, SINGAPORE.
BUSINESS ADDRESS	: LEVEL 25, ONE RAFFLES QUAY NORTH TOWER, 048583, SINGAPORE.
TEL.NO.	: 65-66225698
FAX.NO.	: 65-66225999
CONTACT PERSON	: TEN THIEN SWEE (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF PETROCHEMICALS PRODUCTS
ISSUED AND PAID UP CAPITAL	: 500.00 ORDINARY SHARE, OF A VALUE OF SGD 500.00
SALES	: USD 7,319,002 [2016]
NET WORTH	: USD 659,174 [2016]
STAFF STRENGTH	: N/A
LITIGATION	: CLEAR
FINANCIAL CONDITION	: STRONG
PAYMENT MANAGEMENT CAPABILITY	: Regular AVERAGE
COMMERCIAL RISK	: N/A
CURRENCY EXPOSURE	: N/A
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 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.

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

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Share Capital History

Date Issue & Paid Up Capital
02/07/2018 SGD 500.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
TWOSE INVESTMENT PTE. LTD.	10H, BRADDELL HILL, 13 - 32 BRADDELL VIEW 579727 ,SINGAPORE	201543534W	500.00	100.00
			----- 500.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : TEN THIEN SWEE
Address : 20, COLLYER QUAY,09-01, 20 COLLYER QUAY, 049319, SINGAPORE.
IC / PP No : S7966321B
Nationality : SINGAPOREAN
Date of : 02/05/2016
Appointment

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	Stat us	As At
1	20142351 7E	CHROME PTE. LTD.	Director	11/08/2014	0.00 -	-	2015	-	17/06/2015
2	20130147 1H	FERROUS TRADING PTE. LTD.	Director	02/05/2016	0.00 -	-	-	-	19/05/2016
3	20130632 9Z	JEMASCO PTE. LTD.	Director	02/05/2016	0.00 -	USD283,006.00	2016	-	02/07/2018
4	20172081	KEYURETH	Director	25/07/20	0.00 -	-	2015	-	10/10/20

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JEMASCO PTE. LTD. - 517741

PAGE NO. : 6

4W	ANE PTE. LTD.		17						17
5 6G	20152557 NINEROBOT (SINGAPOR E) PTE. LTD.	Secretary	16/09/20 16	0.00	-	USD126,448 .00	2015	-	05/06/20 17
6 1W	20131083 PHOENIX IMPORT EXPORT PTE. LTD.	Director	02/05/20 16	0.00	-	USD(73,032. 00)	2015	-	02/08/20 17

DIRECTOR 2

Name Of Subject : TIMOTHY LOH TECK KEONG
Address : 10H, BRADDELL HILL, 13-32, BRADDELL VIEW, 579727, SINGAPORE.
IC / PP No : S7688973B
Nationality : SINGAPOREAN
Date of : 28/04/2016
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 ion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	20111895 2M	H.E. TECHNOL OGY GROUP PTE. LTD.	Director	26/04/20 13	25,090. 00	100. 00	-	-	-	19/08/20 15
2	20130632 9Z	JEMASCO PTE. LTD.	Director	28/04/20 16	0.00	-	USD283,00 6.00	2016	-	02/07/20 18

MANAGEMENT

1) Name of : TEN THIEN SWEE
Subject
Position : DIRECTOR

AUDITOR

No Auditor found in our databank

COMPANY SECRETARIES

- 1) Company : KAMALIANA BINTE SELAMAT
Secretary
IC / PP No : S7803694Z
Address : 20, COLLYER QUAY, 09-01, 20, COLLYER QUAY, 049319, SINGAPORE.
Date of : 03/04/2017
Appointment

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

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

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

** A check has been conducted in our databank against the Subject whether the subject has been involved in any litigation.*

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

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The Subject refused to disclose the 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 : N/A
Overseas : N/A

The Subject refused to disclose the clientele.

OPERATIONS

Goods : PETROCHEMICALS PRODUCTS
Traded

Branch : NO
Other Information:

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

The Subject refused to disclose the operation.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By	: N/A
Client	
Current Telephone Number	: 65-66225698
Match	: N/A
Address Provided by Client	: LEVEL 25, ONE RAFFLES QUAY NORTH TOWER 048583 SINGAPORE
Current Address	: LEVEL 25, ONE RAFFLES QUAY NORTH TOWER, 048583, SINGAPORE.
Match	: YES

Other Investigations

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

He refused to disclose the Subject's number of employees.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Decreased	[	0.74%]
Profit/(Loss) Before Tax	:	Decreased	[	14.11%]
Return on Shareholder Funds	:	Favourable	[	42.93%]
Return on Net Assets	:	Favourable	[	44.25%]

The lower turnover could be due to the unfavourable market conditions. The dip in profit could be due to the stiff market competition which reduced the Subject's profit margin. 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

Debtor Ratio	:	Favourable	[	3 Days]
Creditors Ratio	:	Favourable	[	5 Days]

The favourable debtors' days could be due to the good credit control measures implemented by the Subject. 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	[	6.86 Times]
Current Ratio	:	Favourable	[	6.86 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	:	Nil	[	0.00 Times]
Gearing Ratio	:	Favourable	[	0.00 Times]

The Subject's interest cover was nil as it did not pay any interest during the year. 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 :

The Subject's performance deteriorated over the years with lower 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. The Subject did not make any interest payment during the year. The Subject was dependent on its shareholders' funds to finance its business needs. 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 : STRONG

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)
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)
INDUSTRIES (% of Growth) :					
Agriculture					
Production of Principal Crops	1.78	4.29	3.04	-	-
Fish Supply & Wholesale	(3.8)	(8.6)	(8.5)	(9.9)	-
Manufacturing #					
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

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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
Construction	25.40	22.00	-	-	-
Real Estate	88.5	145.1	-	-	-
Services					
Electricity, Gas & Water	6.70	6.50	-	-	-
Transport, Storage & Communication	9.80	14.20	-	-	-
Finance & Insurance	3.30	6.00	-	7.40	-
Government Services	6.50	6.30	-	-	-
Education Services	3.10	5.98	-	2.40	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY TRADING

:

According to the Ministry of Trade and Industry, the wholesale & retail trade sector expanded to 3.0% in the fourth quarter of 2017, moderating from the 3.3% growth in the previous quarter. The wholesale trade segment was boosted by an improvement in foreign wholesale sales volume, which more than offset the weakness in domestic wholesale sales volume. For the whole of 2017, the sector expanded by 2.3%, faster than the 1.0% growth in 2016. The improvement in growth can be attributed to the wholesale segment.

The domestic wholesale sales volume fell by 1.1% in the fourth quarter 2017, reversing the 2.0% growth in the preceding quarter. The poorer outturn was led by declines in the sales volume of household equipment & furniture (-27%) and general wholesale merchandise (-19%), which outweighed the increase in the sales volume of telecommunications & computers (20%). For the whole of 2017, the domestic wholesale trade index expanded by 1.0%, a turnaround from the 2.7% decline in 2016.

On the other hand, foreign wholesale sales volume rose to 6.2% in the fourth quarter 2017, a step-up from the 5.1% growth in the preceding quarter. Growth was driven by expansions in the sales of petroleum & petroleum-related products (11%t), telecommunications & computers (19%) and electronic components (16%). However, growth was partly offset by a 20% decline in the sales volume of metals, timber & construction materials. For the full year 2017, the foreign wholesale trade index rose by 3.6%, faster than the increase of 1.5% in the previous

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year.

Besides, retail sales volume rose by 2.1% in the fourth quarter 2017, improving from the 0.9% growth recorded in the third quarter. Growth was supported by improvements in both motor vehicle and non-motor vehicle sales volumes. While motor vehicle sales benefitted from an on-year increase in COE supply, growth in non-motor vehicle sales came on the back of an improvement in consumer sentiments. Notably, the sales volume of discretionary goods such as recreational goods, computer & telecommunication equipment and wearing apparel & footwear grew by 4.6%, 4.3 % and 3.1% respectively.

For the full year 2017, retail sales volume expanded by 1.3%, similar to the 1.5% growth recorded in 2016. Growth was driven by both motor vehicle sales and non-motor vehicle sales, which the former rising by 1.5% and the latter increasing by 1.3%. The rise in non-motor vehicle sales was underpinned by higher sales of discretionary goods. For instance, the sales volume of recreational goods (3.9%), watches & jewellery (2.4%), computer & telecommunications equipment (1.7%) and wearing apparel & footwear (1.5%) improved in 2017.

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2013, the Subject is a Private Limited company, focusing on trading of petrochemicals products. The Subject has been in business for less than 5 years and it has slowly been building up contact with its clients while competing in the industry. Presently, the issued and paid up capital of the Subject stands at SGD 500. However, with a strong backing from its shareholder, the Subject enjoys timely financial assistance should the needs arise.

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.

The Subject's business performance showed a reverse trend as both its turnover and pre-tax profit have decreased compared to the previous year. 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 dependent on its internal funds to finance its business.

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 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 depend 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 promptly.

FINANCIALS

PROFIT AND LOSS ACCOUNT

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

JEMASCO PTE. LTD.

Financial Year End	2016-12-31	2015-12-31
Months	12	12
Consolidated Account	Company	Company
Audited Account	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES
Financial Type	FULL	FULL
Currency	USD	USD
TURNOVER	7,319,002	7,373,385
Other Income	3,451	1,222
	-----	-----
Total Turnover	7,322,453	7,374,607
Costs of Goods Sold	(6,929,723)	(6,972,294)
	-----	-----
Gross Profit	392,730	402,313
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	291,653	339,566
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	291,653	339,566
Taxation	(8,647)	(26,709)
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	283,006	312,857
	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		
As previously reported	525,771	269,478
	-----	-----
As restated	525,771	269,478
	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	808,777	582,335
DIVIDENDS - Ordinary (paid & proposed)	(150,000)	(56,564)
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	658,777	525,771
	=====	=====
BALANCE SHEET		
JEMASCO PTE. LTD.		
	-----	-----
CURRENT ASSETS		
Trade debtors	61,370	185,212
Other debtors, deposits & prepayments	124,313	2,761
Cash & bank balances	585,975	539,135
	-----	-----
TOTAL CURRENT ASSETS	771,658	727,108
	-----	-----

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TOTAL ASSET	771,658	727,108
	=====	=====
CURRENT LIABILITIES		
Trade creditors	97,680	105,022
Other creditors & accruals	3,111	62,142
Amounts owing to director	964	7,067
Provision for taxation	10,729	26,709
	-----	-----
TOTAL CURRENT LIABILITIES	112,484	200,940
	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	659,174	526,168
	-----	-----
TOTAL NET ASSETS	659,174	526,168
	=====	=====
FINANCED BY:		
SHARE CAPITAL		
Ordinary share capital	397	397
	-----	-----
TOTAL SHARE CAPITAL	397	397
RESERVES		
Retained profit/(loss) carried forward	658,777	525,771
	-----	-----
TOTAL RESERVES	658,777	525,771
	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	659,174	526,168
	=====	=====
FINANCIAL RATIO		
JEMASCO PTE. LTD.		
TYPES OF FUNDS		
Cash	585,975	539,135
Net Liquid Funds	585,975	539,135
Net Liquid Assets	659,174	526,168
Net Current Assets/(Liabilities)	659,174	526,168
Net Tangible Assets	659,174	526,168
Net Monetary Assets	659,174	526,168
PROFIT & LOSS ITEMS		
Earnings Before Interest & Tax (EBIT)	291,653	339,566
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	291,653	339,566
BALANCE SHEET ITEMS		
Total Borrowings	0	0
Total Liabilities	112,484	200,940
Total Assets	771,658	727,108
Net Assets	659,174	526,168
Net Assets Backing	659,174	526,168
Shareholders' Funds	659,174	526,168
Total Share Capital	397	397
Total Reserves	658,777	525,771
GROWTH RATIOS (Year on Year) (%)		
Revenue	(0.74)	-

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Profit/(Loss) Before Tax	(14.11)	-
Profit/(Loss) After Tax	(9.54)	-
Total Assets	6.13	-
Total Liabilities	(44.02)	-
LIQUIDITY (Times)		
Cash Ratio	5.21	2.68
Liquid Ratio	6.86	3.62
Current Ratio	6.86	3.62
WORKING CAPITAL CONTROL (Days)		
Stock Ratio	0	0
Debtors Ratio	3	9
Creditors Ratio	5	5
SOLVENCY RATIOS (Times)		
Gearing Ratio	0	0
Liabilities Ratio	0.17	0.38
Times Interest Earned Ratio	0	0
Assets Backing Ratio	1,660.39	1,325.36
PERFORMANCE RATIO (%)		
Operating Profit Margin	3.98	4.61
Net Profit Margin	3.87	4.24
Return On Net Assets	44.25	64.54
Return On Capital Employed	44.25	64.54
Return On Shareholders' Funds/Equity	42.93	59.46
Dividend Pay Out Ratio (Times)	0.53	0.18
NOTES TO ACCOUNTS		
Contingent Liabilities	0	0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02
SGD	1	INR 50.32

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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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)