

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 517942     |
| <b>Report Date :</b> | 05.07.2018 |

### IDENTIFICATION DETAILS

|                                |  |
|--------------------------------|--|
| <b>Name :</b>                  | GREAT ECO GLOVE SDN. BHD.  |
| <b>Registered Office :</b>     | 68-5-3, Jalan 5/101 C, Cheras Business Centre, Batu 5, Jalan Cheras, 56100 Kuala Lumpur, Wilayah Persekutuan |
| <b>Country :</b>               | Malaysia   |
| <b>Financials (as on) :</b>    | 31.12.2016   |
| <b>Date of Incorporation :</b> | 02.12.2011   |
| <b>Com. Reg. No.:</b>          | 970327-V   |
| <b>Legal Form :</b>            | Private Limited (Limited by Share)   |
| <b>Line of Business :</b>      | Subject is principally engaged in the manufacturing of rubber and nitrile examination glove.                 |
| <b>No. of Employees :</b>      | 30 [2018]  |

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

| Credit Rating | Explanation      | Rating Comments   |
|---------------|------------------|---|
| C             | Medium High Risk | Business dealings permissible preferably on secured basis |

|                            |         |
|----------------------------|---------|
| <b>Status :</b>            | Dormant |
| <b>Payment Behaviour :</b> | --      |
| <b>Litigation :</b>        | Clear   |

**NOTES :**

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

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Malaysia     | A2                              | A2                             |

| Risk Category        | ECGC Classification |
|----------------------|---------------------|
| Insignificant        | A1                  |
| Low Risk             | A2                  |
| Moderately Low Risk  | B1                  |
| Moderate Risk        | B2                  |
| Moderately High Risk | C1                  |
| High Risk            | C2                  |
| Very High Risk       | D                   |

### **MALAYSIA - ECONOMIC OVERVIEW**

Malaysia, an upper middle-income country, has transformed itself since the 1970s from a producer of raw materials into a multi-sector economy. Under current Prime Minister NAJIB, Malaysia is attempting to achieve high-income status by 2020 and to move further up the value-added production chain by attracting investments in high technology, knowledge-based industries and services. NAJIB's Economic Transformation Program is a series of projects and policy measures intended to accelerate the country's economic growth. The government has also taken steps to liberalize some services sub-sectors. Malaysia is vulnerable to a fall in world commodity prices or a general slowdown in global economic activity.

The NAJIB administration is continuing efforts to boost domestic demand and reduce the economy's dependence on exports. Domestic demand continues to anchor economic growth, supported mainly by private consumption, which accounts for 53% of GDP. Nevertheless, exports - particularly of electronics, oil and gas, and palm oil - remain a significant driver of the economy. In 2015, gross exports of goods and services were equivalent to 73% of GDP. The oil and gas sector supplied about 22% of government revenue in 2015, down significantly from prior years amid a decline in commodity prices and diversification of government revenues. Malaysia has embarked on a fiscal reform program aimed at achieving a balanced budget by 2020, including rationalization of subsidies and the 2015 introduction of a 6% value added tax. Sustained low commodity prices throughout the period not only strained government finances, but also shrunk Malaysia's current account surplus and weighed heavily on the Malaysian ringgit, which was among the region's worst performing currencies during 2013-17. The ringgit hit new lows following the US presidential election amid a broader selloff of emerging market assets.

Bank Negara Malaysia (the central bank) maintains adequate foreign exchange reserves; a well-developed regulatory regime has limited Malaysia's exposure to riskier financial instruments, although it remains vulnerable to volatile global capital flows. In order to increase Malaysia's competitiveness, Prime Minister NAJIB raised possible revisions to the special economic and social preferences accorded to ethnic Malays under the New Economic Policy of 1970, but retreated in 2013 after he encountered significant opposition from Malay nationalists and other vested interests. In September 2013 NAJIB launched the new Bumiputra Economic Empowerment Program, policies that favor and advance the economic condition of ethnic Malays.

Malaysia signed the 12-nation Trans-Pacific Partnership (TPP) free trade agreement in February 2016, although the future of the TPP remains unclear following the US withdrawal from the agreement. Along with nine other ASEAN members, Malaysia established the ASEAN Economic Community in 2015, which aims to advance regional economic integration.

Source : CIA

## **EXECUTIVE SUMMARY**

|                            |   |
|----------------------------|---|
| REGISTRATION NO.           | : 970327-V  |
| GST NO.                    | : 002000834560  |
| COMPANY NAME               | : GREAT ECO GLOVE SDN. BHD.   |
| FORMER NAME                | : N/A   |
| INCORPORATION DATE         | : 02/12/2011  |
| COMPANY STATUS             | : EXIST   |
| LEGAL FORM                 | : PRIVATE LIMITED (LIMITED BY SHARE)  |
| LISTED STATUS              | : NO  |
| REGISTERED ADDRESS         | : 68-5-3, JALAN 5/101 C, CHERAS BUSINESS CENTRE, BATU 5, JALAN CHERAS, 56100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA. |
| BUSINESS ADDRESS           | : LOT 1675, JALAN MAKMUR BATU 28, IJOK, 45600 BESTARI JAYA, SELANGOR, MALAYSIA.   |
| TEL.NO.                    | : N/A   |
| FAX.NO.                    | : N/A   |
| MOBILE NO.                 | : 0122005294  |
| CONTACT PERSON             | : NEOH WEE LOONG ( DIRECTOR )   |
| INDUSTRY CODE              | : 22192   |
| PRINCIPAL ACTIVITY         | : MANUFACTURING OF RUBBER AND NITRILE EXAMINATION GLOVE   |
| AUTHORISED CAPITAL         | : MYR 10,000,000.00 DIVIDED INTO<br>ORDINARY SHARE 10,000,000.00 OF MYR 1.00 EACH.  |
| ISSUED AND PAID UP CAPITAL | : MYR 7,500,000.00 DIVIDED INTO<br>ORDINARY SHARES 5,500,000 CASH AND 2,000,000 OTHERWISE OF MYR 1.00 EACH.               |
| SALES                      | : N/A   |
| NET WORTH                  | : MYR 5,422,834 [2016]  |
| STAFF STRENGTH             | : 30 [2018]   |
| BANKER (S)                 | : MALAYAN BANKING BHD   |
| LITIGATION                 | : CLEAR   |
| DEFAULTER CHECK            | : CLEAR   |
| FINANCIAL CONDITION        | : N/A   |
| PAYMENT                    | : N/A   |
| MANAGEMENT CAPABILITY      | : AVERAGE   |
| COMMERCIAL RISK            | : HIGH  |
| 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 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) manufacturing of rubber and nitrile examination glove. The Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

### Former Address(es)

| Address   | As At Date |
|---|------------|
| 703B, KOMPLEKS DIAMOND, BANGI BUSINESS PARK, BANDAR BARU BANGI, 43650, SELANGOR, MALAYSIA           | 29/11/2017 |
| 12A-3, JALAN PJU 8/5C, PERDANA BUSINESS CENTRE, BANDAR DAMANSARA PERDANA, 47820, SELANGOR, MALAYSIA | 31/03/2015 |

### Share Capital History

| Date       | Authorised Shared Capital | Issue & Paid Up Capital |
|------------|---------------------------|-------------------------|
| 19/12/2016 | MYR 10,000,000.00         | MYR 7,500,000.00        |
| 12/11/2014 | MYR 5,000,000.00          | MYR 2,500,000.00        |
| 15/02/2012 | MYR 500,000.00            | MYR 500,000.00          |
| 02/12/2011 | MYR 500,000.00            | MYR 2.00                |

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

### Current Shareholder(s) :

| Name                 | Address  | IC/PP/Loc No               | Shareholding | (%)    |
|----------------------|--|----------------------------|--------------|--------|
| MR. NEOH WEE LOONG + | 42, JALAN 6/17, TAMAN FADASON, OFF KEPONG, 52000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.          | 670917-01-6219<br>A0830213 | 4,500,000.00 | 60.00  |
| MR. NEOH VEE HENG +  | NO.2, JALAN KENANGA, SD 9/2B, BANDAR SRI DAMANSARA, 52200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA. | 550523-08-5389<br>8196610  | 3,000,000.00 | 40.00  |
|                      |  |                            | 7,500,000.00 | 100.00 |

+ Also Director

## **DIRECTORS**

### DIRECTOR 1

Name Of Subject : MR. NEOH VEE HENG  
Address : NO.2, JALAN KENANGA, SD 9/2B, BANDAR SRI DAMANSARA, 52200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.  
IC / PP No : 8196610  
New IC No : 550523-08-5389  
Date of Birth : 23/05/1955  
Nationality : MALAYSIAN  
Date of : 02/12/2011  
Appointment

### INTEREST CHECK

Interest in : see below  
companies  
Interest in business : none in our databank  
Former interest : see below

### INTEREST IN COMPANY

| N o | Local No    | Company  | Designat ion | App Date   | Shareholding No. | %     | Profit/(loss) After Tax | Financ ial Year | Stat us | As At      |
|-----|-------------|--|--------------|------------|------------------|-------|-------------------------|-----------------|---------|------------|
| 1   | 37753<br>8P | BUKIT BARISAN-THRISLINGT ON ENGINEERING JV SDN. BHD. | Director     | 14/02/1996 | 0.00             | -     | N/A                     | 2014            | -       | 26/06/2018 |
| 2   | 87013<br>2V | ESTERA BEAUTY INTERNATIONAL SDN. BHD.                | Shareholder  | -          | 599,999.00       | 30.00 | -                       | 2012            | -       | 26/06/2018 |
| 3   | 97032<br>7V | GREAT ECO GLOVE SDN. BHD.                            | Director     | 02/12/2011 | 3,000,000.00     | 40.00 | MYR(583,740.00)         | 2016            | -       | 26/06/2018 |
| 4   | 83992<br>0D | NETC ASIA RESOURCE S SDN. BHD.                       | Director     | 27/11/2008 | 40,000.00        | 80.00 | MYR(4,414.00)           | 2012            | -       | 26/06/2018 |
| 5   | 20576<br>1W | PURISMA SDN. BHD.                                    | Director     | 24/06/1993 | 0.00             | -     | MYR(30,728.00)          | 2012            | -       | 26/06/2018 |
| 6   | 58329<br>3D | SENAXIS SDN. BHD.                                    | Director     | 27/06/2002 | 0.00             | -     | MYR(22,243.00)          | 2003            | -       | 26/06/2018 |

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FORMER INTEREST

| No | Local No | Company                                     | Designation | App Date   | Withdrawn Date | Shareholding | Status |
|----|----------|---|-------------|------------|----------------|--------------|--------|
| 1  | 295677A  | BUKIT BARISAN<br>MARKETING SDN. BHD.        | Director    | 14/04/1994 | 01/01/2014     | -            | -      |
| 2  | 399734P  | ELITE PROJECTION SDN.<br>BHD.               | Director    | 13/09/1996 | 28/10/1997     | -            | -      |
| 3  | 870132V  | ESTERA BEAUTY<br>INTERNATIONAL SDN.<br>BHD. | Director    | 01/10/2009 | 28/03/2012     | -            | -      |
| 4  | 7907X    | FEDERATION OF<br>MALAYSIAN<br>MANUFACTURERS | Director    | 14/12/2012 | 27/01/2016     | -            | -      |
| 5  | 188535M  | KHIDMAT SENTIASA SDN.<br>BHD.               | Director    | 16/01/2008 | 01/01/2014     | -            | -      |
| 6  | 65610P   | PEMBINAAN K.W.(M) SDN<br>BHD                | Director    | 27/09/1993 | 01/11/2013     | -            | -      |
| 7  | 188842P  | RENTAK JAYA SDN. BHD.                       | Director    | 26/02/2001 | 01/01/2014     | -            | -      |

DIRECTOR 2

Name Of Subject : MR. NEOH WEE LOONG  
Address : 42, JALAN 6/17, TAMAN FADASON, OFF KEPONG, 52000 KUALA LUMPUR,  
WILAYAH PERSEKUTUAN, MALAYSIA.  
Other Address(es) : 19,JALAN SIBU, TAMAN WAHYU, KUALA LUMPUR, 58100 KUALA LUMPUR,  
WILAYAH PERSEKUTUAN, MALAYSIA.  
IC / PP No : A0830213  
New IC No : 670917-01-6219  
Nationality : MALAYSIAN  
Date of Appointment : 02/12/2011

INTEREST CHECK

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

INTEREST IN COMPANY

| N<br>o | Local<br>No | Compan<br>y                      | Designati<br>on | App<br>Date    | Shareholding<br>No. | %         | Profit/(loss)<br>After Tax | Financ<br>ial<br>Year | Stat<br>us | As At          |
|--------|-------------|----------------------------------|-----------------|----------------|---------------------|-----------|----------------------------|-----------------------|------------|----------------|
| 1      | 446416<br>U | ALPHA<br>AUTO<br>SERVIC<br>E AND | Director        | 10/09/19<br>97 | 125,000.0<br>0      | 50.0<br>0 | MYR(94,880.<br>00)         | 2016                  | -          | 26/06/20<br>18 |

| No | Local No  | Business                                     | Designation | App Date   | Shareholding (%) | Status           | As At             |
|----|-----------|--|-------------|------------|------------------|------------------|-------------------|
| 2  | 970327 V  | PARTS SDN. BHD.<br>GREAT ECO GLOVE SDN. BHD. | Director    | 02/12/2011 | 4,500,000 60.0 0 | MYR(583,740 .00) | 2016 - 26/06/2018 |
| 3  | 108363 6T | ICONIC DIVERSITY SDN. BHD.                   | Director    | 17/03/2014 | 1.00 50.0 0      | MYR(79,528.00)   | 2017 - 26/06/2018 |

**INTEREST IN BUSINESS**

| No | Local No   | Business       | Designation         | App Date   | Shareholding (%) | Status | As At      |
|----|------------|----------------|---------------------|------------|------------------|--------|------------|
| 1  | 001376732H | NEOH WEE LOONG | SOLE PROPRIETORSHIP | 18/06/2004 | 100.00           | -      | 28/05/2018 |
| 2  | 000101937V | TECK SEONG     | SOLE PROPRIETORSHIP | 18/06/2004 | 100.00           | -      | 28/05/2018 |

**FORMER INTEREST**

| No | Local No    | Company                | Designation         | App Date   | Withdrawn Date | Shareholding | Status     |
|----|-------------|------------------------|---------------------|------------|----------------|--------------|------------|
| 1  | 150732K     | JADMOND SDN. BHD.      | Director            | 18/05/1997 | 24/08/2001     | -            | -          |
| 2  | 150732K     | JADMOND SDN. BHD.      | Shareholder         | -          | -              | -            | -          |
| 3  | 001277815T  | ORIVA ENTERPRISE       | SOLE PROPRIETORSHIP | 18/06/2004 | 23/11/2007     | -            | -          |
| 4  | 580187H     | PESONA MAHIR SDN. BHD. | Director            | 26/06/2002 | 20/04/2005     | -            | -          |
| 5  | 580187H     | PESONA MAHIR SDN. BHD. | Shareholder         | -          | -              | 1.00         | -          |
| 6  | 000727445 M | SYARIKAT TECK HUAT     | SOLE PROPRIETORSHIP | 18/06/2004 | 14/07/2017     | -            | Terminated |

**MANAGEMENT**

- 1) Name of Subject : NEOH WEE LOONG  
Position : DIRECTOR

## **AUDITOR**

| Firm No | Firm Name    | Address  | As At Date |
|---------|--------------|--|------------|
| AF1318  | H.L.LEE & CO | 11-2, JALAN BATU NILAM 4, BANDAR BUKIT TINGGI, 41200<br>KLANG, SELANGOR, MALAYSIA. | 31/12/2016 |

## **COMPANY SECRETARIES**

|                      |   |  |
|----------------------|---|--|
| 1) Company Secretary | : | MR. WOO WAI LAM  |
| IC / PP No           | : | A0888701   |
| New IC No            | : | 680314-10-6345   |
| Address              | : | 68-5-3, JALAN 5/101C, CHERAS BUSINESS CENTRE, BATU 5 JALAN CHERAS,<br>56100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA. |
| Date of Appointment  | : | 01/12/2017   |

## **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.*

No criminal record was found in our databank.

## **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.*

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

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

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

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

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

## **PAYMENT RECORD**

### SOURCES OF RAW MATERIALS:

Local : N/A  
Overseas : N/A

The Subject refused to disclose its supplier information.

## **CLIENTELE**

Local : YES Percentage : 100%  
Domestic : MALAYSIA  
Markets  
Overseas : NO  
Credit Term : N/A  
Payment Mode : CHEQUES

## **OPERATIONS**

Products manufactured : RUBBER AND NITRILE EXAMINATION GLOVE

Total Number of Employees:

YEAR 2018

GROUP N/A

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COMPANY 30

Branch : NO  
Other Information:

The Subject is principally engaged in the (as a / as an) manufacturing of rubber and nitrile examination glove.

The Subject use high technology of machine in order to produce high quality of products.

## **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 : N/A  
Client  
Current Telephone Number : 0122005294  
Match : N/A  
Address Provided by Client : 1675 JALAN MAKMUR BATU 28, IJOK, BESTARI JAYA, 45600  
SELANGOR MALAYSIA  
Current Address : LOT 1675, JALAN MAKMUR BATU 28, IJOK, 45600 BESTARI JAYA,  
SELANGOR, MALAYSIA.  
Match : NO  
Latest Financial Accounts : YES

Other Investigations

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

The address provided is incomplete.

The Subject does not use fax facilities.

The Subject can only be contacted via mobile phone.

The Subject commenced its business operation on January 2018.

## **FINANCIAL ANALYSIS**

The Subject's turnover was nil during the year indicate that it was inactive. As a result, we are unable to comment on its financial performance.

Overall financial condition of the Subject : N/A

## **MALAYSIA ECONOMIC / INDUSTRY OUTLOOK**

| Major Economic Indicators:                         | 2014     | 2015     | 2016     | 2017*    | 2018**   |
|--|----------|----------|----------|----------|----------|
| Population ( Million)                              | 30.0     | 31.0     | 31.6     | 32.1     | 32.9     |
| Gross Domestic Products ( % )                      | 6.0      | 4.6      | 4.2      | 5.3      | 5.4      |
| Domestic Demand ( % )                              | 6.4      | 6.2      | 4.3      | 6.3      | 6.4      |
| Private Expenditure ( % )                          | 7.9      | 6.9      | 7.8      | 7.4      | 7.3      |
| Consumption ( % )                                  | 6.5      | 6.1      | 5.1      | 6.9      | 6.8      |
| Investment ( % )                                   | 12.0     | 8.1      | 10.0     | 9.3      | 8.9      |
| Public Expenditure ( % )                           | 2.3      | 4.2      | 3.3      | 5.3      | 5.5      |
| Consumption ( % )                                  | 2.1      | 4.3      | 2.0      | 2.7      | 1.3      |
| Investment ( % )                                   | 2.6      | (1.0)    | 1.1      | 3.4      | 3.8      |
| Balance of Trade ( MYR Million )                   | 82,480   | 91,577   | 88,145   | 94,593   | 96,993   |
| Government Finance ( MYR Million )                 | (37,414) | (37,194) | (38,401) | (39,887) | (39,790) |
| Government Finance to GDP / Fiscal Deficit ( % )   | (3.4)    | (3.2)    | (3.1)    | (3.0)    | (2.8)    |
| Inflation ( % Change in Composite CPI)             | 3.2      | 4.0      | 2.1      | 3.5      | 3.0      |
| Unemployment Rate                                  | 2.9      | 3.1      | 3.4      | 3.4      | 3.3      |
| Net International Reserves ( MYR Billion )         | 428      | 441      | 451      | 450      | 423      |
| Average Risk-Weighted Capital Adequacy Ratio ( % ) | 4.00     | 3.50     | -        | -        | -        |
| Average 3 Months of Non-performing Loans ( % )     | 2.10     | 2.00     | 1.90     | -        | -        |
| Average Base Lending Rate ( % )                    | 6.85     | 6.79     | 6.81     | 6.73     | -        |
| Business Loans Disbursed( % )                      | 18.6     | 2.2      | -        | -        | -        |
| Foreign Investment ( MYR Million )                 | 43,486.6 | 43,435.0 | -        | -        | -        |
| Consumer Loans ( % )                               | -        | -        | -        | -        | -        |
| Registration of New Companies ( No. )              | 49,203   | 45,658   | 43,255   | 47,871   | -        |
| Registration of New Companies ( % )                | 6.1      | (7.2)    | (5.3)    | 10.7     | -        |
| Liquidation of Companies ( No. )                   | 33,226   | 34,667   | 36,778   | 38,632   | -        |
| Liquidation of Companies ( % )                     | 0.5      | 4.3      | 6.1      | 5.0      | -        |
| Registration of New Business ( No. )               | 332,723  | 364,230  | 376,720  | 484,029  | -        |
| Registration of New Business ( % )                 | 1.0      | 9.0      | 3.0      | 29.0     | -        |
| Business Dissolved ( No. )                         | 26,966   | -        | -        | -        | -        |
| Business Dissolved ( % )                           | 48.5     | -        | -        | -        | -        |
| Sales of New Passenger Cars ( ' 000 Unit )         | 588.3    | 591.3    | 514.6    | 527.8    | -        |
| Cellular Phone Subscribers ( Million )             | 44.0     | 44.2     | 44.0     | -        | -        |
| Tourist Arrival ( Million Persons )                | 27.4     | 25.7     | 30.2     | 30.1     | -        |
| Hotel Occupancy Rate ( % )                         | 63.6     | 58.8     | 61.2     | -        | -        |

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|   |             |             |             |              |               |
|---|-------------|-------------|-------------|--------------|---------------|
| Credit Cards Spending ( % )                   | 5.8         | 6.8         | 6.3         | -            | -             |
| Bad Cheque Offenders (No.)                    | -           | -           | -           | -            | -             |
| Individual Bankruptcy ( No.)                  | 22,351      | 18,457      | 19,588      | 18,227       | -             |
| Individual Bankruptcy ( % )                   | 1.7         | (17.4)      | 6.1         | (7.0)        | -             |
| <b>INDUSTRIES ( % of Growth ):</b>            | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017*</b> | <b>2018**</b> |
| Agriculture                                   | 2.0         | 1.3         | (5.1)       | 5.6          | 2.4           |
| Palm Oil                                      | 6.7         | 7.0         | (12.7)      | 11.8         | -             |
| Rubber  | (10.4)      | (11.0)      | (6.3)       | 10.8         | -             |
| Forestry & Logging                            | (4.2)       | (7.2)       | (3.0)       | (15.0)       | -             |
| Fishing                                       | 2.7         | 2.1         | 2.2         | 0.2          | -             |
| Other Agriculture                             | 6.2         | 6.0         | 5.1         | 2.4          | -             |
| Industry Non-Performing Loans ( MYR Million ) | 303.8       | 343.7       | 420.3       | -            | -             |
| % of Industry Non-Performing Loans            | 1.4         | 1.5         | 1.8         | -            | -             |
| Mining  | 3.3         | 5.3         | 2.2         | 0.5          | 0.9           |
| Oil & Gas                                     | 3.0         | 3.5         | 4.5         | -            | -             |
| Other Mining                                  | 46.6        | 47.1        | 42.6        | -            | -             |
| Industry Non-performing Loans ( MYR Million ) | 63.5        | 180.1       | 190.0       | -            | -             |
| % of Industry Non-performing Loans            | 0.3         | 0.8         | 0.8         | -            | -             |
| Manufacturing #                               | 6.1         | 4.9         | 4.4         | 5.5          | 5.3           |
| Exported-oriented Industries                  | 7.1         | 6.5         | 4.3         | 6.5          | -             |
| Electrical & Electronics                      | 11.8        | 9.2         | 6.8         | 9.3          | -             |
| Rubber Products                               | (1.3)       | 5.1         | 5.0         | 6.9          | -             |
| Wood Products                                 | 7.8         | 7.0         | 7.8         | 7.3          | -             |
| Textiles & Apparel                            | 10.8        | 7.5         | 7.5         | 7.4          | -             |
| Domestic-oriented Industries                  | 7.7         | 4.7         | 3.4         | 6.2          | -             |
| Food, Beverages & Tobacco                     | 6.1         | 8.9         | 7.5         | 11.0         | -             |
| Chemical & Chemical Products                  | 1.4         | 3.5         | 4.5         | 3.5          | -             |
| Plastic Products                              | 2.7         | 3.9         | 5.1         | -            | -             |
| Iron & Steel                                  | 2.8         | 1.6         | 2.2         | -            | -             |
| Fabricated Metal Products                     | 2.8         | 4.6         | 5.6         | 4.6          | -             |
| Non-metallic Mineral                          | 6.9         | 6.8         | 6.3         | 5.4          | -             |
| Transport Equipment                           | 14.4        | 5.2         | (3.1)       | 4.7          | -             |
| Paper & Paper Products                        | 4.7         | 3.2         | 5.4         | 5.8          | -             |
| Crude Oil Refineries                          | 13.0        | 14.3        | 13.7        | -            | -             |
| Industry Non-Performing Loans ( MYR Million ) | 5,730.8     | 4,243.7     | 4,214.1     | -            | -             |
| % of Industry Non-Performing Loans            | 25.6        | 19.0        | 18.5        | -            | -             |
| Construction                                  | 11.7        | 8.2         | 7.4         | 7.6          | 7.5           |
| Industry Non-Performing Loans ( MYR Million ) | 1,666.4     | 1,638.0     | 1,793.9     | -            | -             |
| % of Industry Non-Performing Loans            | 7.5         | 7.3         | 7.9         | -            | -             |
| Services                                      | 6.6         | 5.1         | 5.6         | 5.9          | 5.8           |
| Electric, Gas & Water                         | 3.8         | 3.6         | 5.4         | 2.5          | 2.6           |
| Transport, Storage & Communication            | 7.70        | 7.55        | 6.85        | 7.35         | 7.30          |
| Wholesale, Retail, Hotel & Restaurant         | 7.70        | 6.65        | 6.65        | 7.05         | 6.65          |

|   |         |         |         |      |      |
|---|---------|---------|---------|------|------|
| Finance, Insurance & Real Estate              | 5.15    | 2.90    | 4.70    | 5.70 | 5.90 |
| Government Services                           | 6.3     | 4.0     | 4.9     | 4.4  | 4.5  |
| Other Services                                | 4.8     | 4.7     | 4.8     | 5.3  | 5.3  |
| Industry Non-Performing Loans ( MYR Million ) | 5,373.5 | 6,806.6 | 7,190.6 | -    | -    |
| % of Industry Non-Performing Loans            | 24.1    | 30.5    | 31.5    | -    | -    |

\* Estimate / Preliminary

\*\* Forecast

# Based On Manufacturing Production Index

## **INDUSTRY ANALYSIS**

MSIC

CODE

22192 : Manufacture of rubber gloves

INDUSTRY MANUFACTURING

:

The manufacturing sector is forecast to increase 5.3% in year 2018 (2017: 5.5%). Output of export-oriented industries is projected to expand on account of sustained demand for E&E, refined petroleum and woods products. Growth in the domestic-oriented industries is anticipated to remain resilient supported by ongoing construction of infrastructure projects as well as strong demand for consumer products, especially food and transport equipment.

Value added of the manufacturing sector expanded further by 5.8% during the first half of 2017 (January – June 2016: 4.4%) with expansion across a wide range of outputs in both the export- and domestic-oriented industries. During the first eight months, production increased 6.4%, while sales rebounded significantly by 15.6% to RM500.2 billion (January – August 2016: 4%; -0.7%; RM432.8 billion). Output of export-oriented industries rose 6.5% (January – August 2016: 4.3%) led by an upturn in global electronics cycle and further enhanced by strong demand for resource-based products. Meanwhile, domestic-oriented industries expanded 6.2% (January – August 2016: 3.4%) benefiting from vibrant consumption and construction activities.

Within the export-oriented industries, E&E output expanded 9.3% while sales surged 16.3% to RM169.5 billion (January – August 2016: 6.8%; 9%; RM145.8 billion). Growth emanated mainly from the expansion in output of printed circuit boards, semiconductor devices and electronic integrated circuits which strengthened further by 24.4%, 11.9% and 16.9% (January – August 2016: 11.9%; 5.9%; 15%), respectively. This is in line with the trend in global semiconductor sales which is expected to expand 11.5% in 2017, the highest level since 2010. On the contrary, the output of computers and peripheral equipment contracted 7.7% (January – August 2016: 3.1%) as a result of lower demand for notebooks and personal computers following rising preferences for smartphones and tablets. Meanwhile, consumer electronics grew at a moderate pace of 2.6% (January – August 2016: 5.3%) partly due to lower demand for in-car entertainment, portable media players and digital cameras.

Output of wood and wood products grew 7.3% (January – August 2016: 7.8%). The growth was primarily supported by output of sawmilling and planning of wood which expanded 14.7% (January – August 2016: 16.8%) in response to strong demand from Australia, Japan and the US. Meanwhile, production of wooden and cane furniture remained steady at 10.9% (January – August 2016: 10.9%), benefiting from greater adoption of technology and diversification of export markets.

Manufacture of food products rose 11.2%, largely attributed to a significant increase in refined palm oil at 26.1% (January – August 2016: 6.3%; -3.3%), following higher production of CPO. Meanwhile, output of other food

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products grew 7% supported by production of bread, cakes and other bakery (15.6%) as well as biscuits and cookies (12%) to meet the rising demand from households (January – August 2016: 11.1%; 19.2%; 19.1%). For the year, the manufacturing sector is projected to expand further by 5.5% (2016: 4.4%) mainly attributed to an upturn in global semiconductor sales as well as higher demand for consumer products and construction materials.

OVERALL INDUSTRY OUTLOOK : Marginal Growth

## **CREDIT RISK EVALUATION & RECOMMENDATION**

Incorporated in 2011, the Subject is a Private Limited company, focusing on manufacturing of rubber and nitrile examination glove. 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. A paid up capital of MYR 7,500,000 allows the Subject to expand its business more comfortably. However, the Subject does not have strong shareholders' backing. Without a strong shareholders' backing, the opportunity of the Subject to expand its business is limited.

Investigation revealed that the Subject concentrates only on the local market. This narrow market segment has placed the Subject at high business risk and limits its business expansion opportunities. Any adverse changes to the local economy might have a negative impact on the Subject's business performance. Being a small company, the Subject's business operation is supported by 30 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.

The Subject was dormant during the financial year. Thus, we are unable to further comment on the Subject's financial performance.

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities.

In view of the above, we recommend credit be granted to the Subject with close monitoring.

## **PROFIT AND LOSS ACCOUNT**

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

GREAT ECO GLOVE SDN. BHD.

| Financial Year End                           | 2016-12-31 | 2015-12-31 | 2014-12-31 | 2013-12-31 | 2012-12-31 |
|--|------------|------------|------------|------------|------------|
| 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       |

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**GREAT ECO GLOVE SDN. BHD. - 517942**

**PAGE NO. : 17**

|   |             |             |             |           |           |
|---|-------------|-------------|-------------|-----------|-----------|
| Currency  | MYR         | MYR         | MYR         | MYR       | MYR       |
| Other Income                                    | -           | -           | 452         | 547       | 224       |
|   | -----       | -----       | -----       | -----     | -----     |
| Total Turnover                                  | -           | -           | 452         | 547       | 224       |
|   | -----       | -----       | -----       | -----     | -----     |
| PROFIT/(LOSS)<br>FROM<br>OPERATIONS             | (583,740)   | (416,004)   | (397,777)   | (358,839) | (320,562) |
|   | -----       | -----       | -----       | -----     | -----     |
| PROFIT/(LOSS)<br>BEFORE<br>TAXATION             | (583,740)   | (416,004)   | (397,777)   | (358,839) | (320,562) |
| Taxation  | -           | -           | (90)        | (154)     | -         |
|   | -----       | -----       | -----       | -----     | -----     |
| PROFIT/(LOSS)<br>AFTER<br>TAXATION              | (583,740)   | (416,004)   | (397,867)   | (358,993) | (320,562) |
|   | -----       | -----       | -----       | -----     | -----     |
| RETAINED<br>PROFIT/(LOSS)<br>BROUGHT<br>FORWARD |             |             |             |           |           |
| As previously<br>reported                       | (1,493,426) | (1,077,422) | (679,555)   | (320,562) | -         |
|   | -----       | -----       | -----       | -----     | -----     |
| As restated                                     | (1,493,426) | (1,077,422) | (679,555)   | (320,562) | -         |
|   | -----       | -----       | -----       | -----     | -----     |
| PROFIT<br>AVAILABLE FOR<br>APPROPRIATION<br>S   | (2,077,166) | (1,493,426) | (1,077,422) | (679,555) | (320,562) |
|   | -----       | -----       | -----       | -----     | -----     |
| RETAINED<br>PROFIT/(LOSS)<br>CARRIED<br>FORWARD | (2,077,166) | (1,493,426) | (1,077,422) | (679,555) | (320,562) |
|   | =====       | =====       | =====       | =====     | =====     |
|   | =           | =           | =           | =         | =         |
| INTEREST<br>EXPENSE (as per<br>notes to P&L)    |             |             |             |           |           |
| Term loan /<br>Borrowing                        | 227,435     | 231,176     | 240,326     | 231,023   | 83,713    |
|   | -----       | -----       | -----       | -----     | -----     |
|   | 227,435     | 231,176     | 240,326     | 231,023   | 83,713    |
|   | =====       | =====       | =====       | =====     | =====     |
|   | =           | =           | =           | =         | =         |
| DEPRECIATION<br>(as per notes to                | 98,289      | 98,289      | 98,213      | 98,172    | 101,286   |

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P&L)

|  |        |        |        |        |         |
|--|--------|--------|--------|--------|---------|
| Total Amortization<br>And Depreciation | 98,289 | 98,289 | 98,213 | 98,172 | 101,286 |
|  | =      | =      | =      | =      | =       |

## **BALANCE SHEET**

GREAT ECO GLOVE SDN. BHD.

ASSETS

EMPLOYED:

|   |            |            |            |           |           |
|---|------------|------------|------------|-----------|-----------|
| FIXED ASSETS                                | 14,038,115 | 13,247,404 | 11,944,167 | 8,266,959 | 6,381,042 |
| TOTAL LONG TERM<br>ASSETS                   | 14,038,115 | 13,247,404 | 11,944,167 | 8,266,959 | 6,381,042 |
| CURRENT ASSETS                              |            |            |            |           |           |
| Other debtors,<br>deposits &<br>prepayments | 78,686     | 78,686     | 78,686     | 83,686    | 138,336   |
| Cash & bank<br>balances                     | 2,636      | 6,239      | 2,836      | 314,988   | 35,307    |
| TOTAL CURRENT<br>ASSETS                     | 81,322     | 84,925     | 81,522     | 398,674   | 173,643   |
| TOTAL ASSET                                 | 14,119,437 | 13,332,329 | 12,025,689 | 8,665,633 | 6,554,685 |
|   | =          | =          | =          | =         | =         |

CURRENT

LIABILITIES

|  |             |             |             |           |           |
|--|-------------|-------------|-------------|-----------|-----------|
| Other creditors &<br>accruals          | 121,967     | 52,995      | 4,207,040   | 1,127,700 | 459,650   |
| Bank overdraft                         | 800,535     | 801,596     | 214,560     | -         | -         |
| Short term<br>borrowings/Term<br>loans | 249,210     | 235,052     | 221,751     | 206,611   | 192,874   |
| Amounts owing to<br>director           | 4,761,630   | 8,248,369   | -           | -         | -         |
| Provision for taxation                 | -           | -           | 90          | 109       | -         |
| TOTAL CURRENT<br>LIABILITIES           | 5,933,342   | 9,338,012   | 4,643,441   | 1,334,420 | 652,524   |
| NET CURRENT<br>ASSETS/(LIABILITIES)    | (5,852,020) | (9,253,087) | (4,561,919) | (935,746) | (478,881) |
|  | =           | =           | =           | =         | =         |

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|  |             |             |             |           |           |
|--|-------------|-------------|-------------|-----------|-----------|
| LONG TERM LIABILITIES                  |             |             |             |           |           |
| Long term loans                        | 2,763,261   | 2,987,743   | 3,205,763   | 3,446,012 | 3,664,671 |
| Others                                 | -           | -           | 2,753,907   | 4,064,756 | 2,058,052 |
|  | -----       | -----       | -----       | -----     | -----     |
| TOTAL LONG TERM LIABILITIES            | 2,763,261   | 2,987,743   | 5,959,670   | 7,510,768 | 5,722,723 |
|  | -----       | -----       | -----       | -----     | -----     |
| TOTAL NET ASSETS                       | 5,422,834   | 1,006,574   | 1,422,578   | (179,555) | 179,438   |
|  | =====       | =====       | =====       | =====     | =====     |
|  | =           | =           | =           | =         | =         |
| FINANCED BY:                           |             |             |             |           |           |
| SHARE CAPITAL                          |             |             |             |           |           |
| Ordinary share capital                 | 7,500,000   | 2,500,000   | 2,500,000   | 500,000   | 500,000   |
|  | -----       | -----       | -----       | -----     | -----     |
| TOTAL SHARE CAPITAL                    | 7,500,000   | 2,500,000   | 2,500,000   | 500,000   | 500,000   |
| RESERVES                               |             |             |             |           |           |
| Retained profit/(loss) carried forward | (2,077,166) | (1,493,426) | (1,077,422) | (679,555) | (320,562) |
|  | -----       | -----       | -----       | -----     | -----     |
| TOTAL RESERVES                         | (2,077,166) | (1,493,426) | (1,077,422) | (679,555) | (320,562) |
|  | -----       | -----       | -----       | -----     | -----     |
| SHAREHOLDERS' FUNDS/EQUITY             | 5,422,834   | 1,006,574   | 1,422,578   | (179,555) | 179,438   |
|  | =====       | =====       | =====       | =====     | =====     |
|  | =           | =           | =           | =         | =         |

## **FINANCIAL RATIO**

### GREAT ECO GLOVE SDN. BHD.

#### TYPES OF FUNDS

|   |             |              |              |             |             |
|---|-------------|--------------|--------------|-------------|-------------|
| Cash  | 2,636       | 6,239        | 2,836        | 314,988     | 35,307      |
| Net Liquid Funds  | (797,899)   | (795,357)    | (211,724)    | 314,988     | 35,307      |
| Net Liquid Assets   | (5,852,020) | (9,253,087)  | (4,561,919)  | (935,746)   | (478,881)   |
| Net Current Assets/(Liabilities)  | (5,852,020) | (9,253,087)  | (4,561,919)  | (935,746)   | (478,881)   |
| Net Tangible Assets   | 5,422,834   | 1,006,574    | 1,422,578    | (179,555)   | 179,438     |
| Net Monetary Assets   | (8,615,281) | (12,240,830) | (10,521,589) | (8,446,514) | (6,201,604) |
| PROFIT & LOSS ITEMS   |             |              |              |             |             |
| Earnings Before Interest & Tax (EBIT)                                   | (356,305)   | (184,828)    | (157,451)    | (127,816)   | (236,849)   |
| Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA) | (258,016)   | (86,539)     | (59,238)     | (29,644)    | (135,563)   |

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**BALANCE SHEET ITEMS**

|                     |             |             |             |           |           |
|---------------------|-------------|-------------|-------------|-----------|-----------|
| Total Borrowings    | 3,813,006   | 4,024,391   | 3,642,074   | 3,652,623 | 3,857,545 |
| Total Liabilities   | 8,696,603   | 12,325,755  | 10,603,111  | 8,845,188 | 6,375,247 |
| Total Assets        | 14,119,437  | 13,332,329  | 12,025,689  | 8,665,633 | 6,554,685 |
| Net Assets          | 5,422,834   | 1,006,574   | 1,422,578   | (179,555) | 179,438   |
| Net Assets Backing  | 5,422,834   | 1,006,574   | 1,422,578   | (179,555) | 179,438   |
| Shareholders' Funds | 5,422,834   | 1,006,574   | 1,422,578   | (179,555) | 179,438   |
| Total Share Capital | 7,500,000   | 2,500,000   | 2,500,000   | 500,000   | 500,000   |
| Total Reserves      | (2,077,166) | (1,493,426) | (1,077,422) | (679,555) | (320,562) |

**GROWTH RATIOS (Year on Year) (%)**

|                          |         |        |         |         |   |
|--------------------------|---------|--------|---------|---------|---|
| Revenue                  | -       | -      | -       | -       | - |
| Profit/(Loss) Before Tax | (40.32) | (4.58) | (10.85) | (11.94) | - |
| Profit/(Loss) After Tax  | (40.32) | (4.56) | (10.83) | (11.99) | - |
| Total Assets             | 5.90    | 10.87  | 38.77   | 32.21   | - |
| Total Liabilities        | (29.44) | 16.25  | 19.87   | 38.74   | - |

**LIQUIDITY (Times)**

|               |      |      |      |      |      |
|---------------|------|------|------|------|------|
| Cash Ratio    | 0    | 0    | 0    | 0.24 | 0.05 |
| Liquid Ratio  | 0.01 | 0.01 | 0.02 | 0.30 | 0.27 |
| Current Ratio | 0.01 | 0.01 | 0.02 | 0.30 | 0.27 |

**WORKING CAPITAL CONTROL (Days)**

|                 |   |   |   |   |   |
|-----------------|---|---|---|---|---|
| Stock Ratio     | 0 | 0 | 0 | 0 | 0 |
| Debtors Ratio   | 0 | 0 | 0 | 0 | 0 |
| Creditors Ratio | 0 | 0 | 0 | 0 | 0 |

**SOLVENCY RATIOS (Times)**

|                             |        |        |        |         |        |
|-----------------------------|--------|--------|--------|---------|--------|
| Gearing Ratio               | 0.70   | 4.00   | 2.56   | (20.34) | 21.50  |
| Liabilities Ratio           | 1.60   | 12.25  | 7.45   | (49.26) | 35.53  |
| Times Interest Earned Ratio | (1.57) | (0.80) | (0.66) | (0.55)  | (2.83) |
| Assets Backing Ratio        | 0.72   | 0.40   | 0.57   | (0.36)  | 0.36   |

**PERFORMANCE RATIO (%)**

|                                      |         |         |         |        |          |
|--------------------------------------|---------|---------|---------|--------|----------|
| Operating Profit Margin              | 0       | 0       | 0       | 0      | 0        |
| Net Profit Margin                    | 0       | 0       | 0       | 0      | 0        |
| Return On Net Assets                 | (6.57)  | (18.36) | (11.07) | 71.18  | (131.99) |
| Return On Capital Employed           | (3.96)  | (3.85)  | (2.07)  | (1.74) | (4.01)   |
| Return On Shareholders' Funds/Equity | (10.76) | (41.33) | (27.97) | 199.93 | (178.65) |
| 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 68.53     |
| UK Pound  | 1    | INR 90.52     |
| Euro      | 1    | INR 80.02     |
| MYR       | 1    | INR 17.01     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | PRI |
| Report Prepared by : | DNS |

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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)