

MIRA INFORM REPORT

Report No. :	518551
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	FERNTEA (MALAYSIA) SDN. BHD.
Formerly Known As :	FERNTEA FAR EAST (M) SDN BHD (28.09.1995)
Registered Office :	568-8-44 Kompleks Mutiara, 3 1/2 Mile Jalan Ipoh, Kuala Lumpur., 51200 Kuala Lumpur, Wilayah Persekutuan
Country :	Malaysia
Financials (as on) :	31.05.2010
Date of Incorporation :	08.05.1992
Com. Reg. No.:	239792-H
Legal Form :	Private Limited (Limited by Share)
Line of Business :	Subject is principally engaged in the manufacturing of chocolates, confectionery and packing of tea products.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
------------------------	---

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (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.	: 239792-H
GST NO.	: 001940619264
COMPANY NAME	: FERNTEA (MALAYSIA) SDN. BHD.
FORMER NAME	: FERNTEA FAR EAST (M) SDN BHD (28/09/1995)
INCORPORATION DATE	: 08/05/1992
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 568-8-44 KOMPLEKS MUTIARA, 3 1/2 MILE JALAN IPOH, KUALA LUMPUR., 51200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
BUSINESS ADDRESS	: 10, JALAN 34/4, ALPINE INDUSTRIAL PARK, BATU 5, OFF JALAN BUKIT KEMUNING, 42450 KLANG, SELANGOR, MALAYSIA.
TEL.NO.	: 03-51618677/51618687
FAX.NO.	: 03-51618697
WEB SITE	: WWW.BARNSBERRY.COM
CONTACT PERSON	: RAMAMOORTHY A/L RAMASAMY (DIRECTOR)
INDUSTRY CODE	: 10732
PRINCIPAL ACTIVITY	: MANUFACTURING OF CHOCOLATES, CONFECTIONERY AND PACKING OF TEA PRODUCTS
AUTHORISED CAPITAL	: MYR 1,000,000.00 DIVIDED INTO ORDINARY SHARE 1,000,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP CAPITAL	: MYR 700,000.00 DIVIDED INTO ORDINARY SHARES 290,000 CASH AND 410,000 OTHERWISE OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: N/A
BANKER (S)	: CIMB BANK BHD
LITIGATION	: CLEAR
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT	: UNKNOWN
CAPABILITY	: AVERAGE
COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

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

The Subject is principally engaged in the (as a / as an) manufacturing of chocolates, confectionery and packing of tea products.

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

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
15/02/2013	MYR 1,000,000.00	MYR 700,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. RAMAMOORTHY A/L RAMASAMY +	NO.24, JALAN BINTANG 25/68, TAMAN SRI MUDA, SHAH ALAM, 40000 SHAH ALAM, SELANGOR, MALAYSIA.	610111-08- 6483 6293860	525,000.00	75.00
SAROJINI A/P APALASAMY +	24,JALAN BINTANG 25/68, TMN. SRI MUDA, SELANGOR, MALAYSIA.	611104086172	175,000.00	25.00
			----- 700,000.00	----- 100.00
			=====	=====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : SAROJINI A/P APALASAMY
Address : 24,JALAN BINTANG 25/68, TMN. SRI MUDA, SELANGOR, MALAYSIA.
IC / PP No : 611104086172
Date of : 27/11/1995
Appointment

INTEREST CHECK

Interest in : see below
companies

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FERNTEA (MALAYSIA) SDN. BHD. - 518551

PAGE NO. : 6

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	23979 2H	FERNTEA (MALAYSIA) SDN. BHD.	Director	27/11/19 95	175,000. 00	25.0 0	MYR57,430 .00	2010	-	26/06/20 18
2	41057 7K	MIBN RAMADA CORPORATI ON (M) SDN. BHD.	Director	12/05/19 98	100,000. 00	50.0 0	MYR79,686 .00	2012	-	26/06/20 18

DIRECTOR 2

Name Of Subject : MR. RAMAMOORTHY A/L RAMASAMY
Address : NO.24, JALAN BINTANG 25/68, TAMAN SRI MUDA, SHAH ALAM, 40000 SHAH ALAM, SELANGOR, MALAYSIA.
IC / PP No : 6293860
New IC No : 610111-08-6483
Nationality : MALAYSIAN
Date of Appointment : 08/05/1992

INTEREST CHECK

Interest in companies : see below
Interest in business : see below
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	92015 6D	BARNSBERY FOODS INDUSTRIES SDN. BHD.	Director	28/10/20 10	50,000.0 0	50.0 0	MYR(3,867. 00)	2012	-	26/06/20 18
2	23979 2H	FERNTEA (MALAYSIA) SDN. BHD.	Director	08/05/19 92	525,000. 00	75.0 0	MYR57,430 .00	2010	-	26/06/20 18
3	41057 7K	MIBN RAMADA CORPORATI ON (M) SDN.	Director	12/05/19 98	100,000. 00	50.0 0	MYR79,686 .00	2012	-	26/06/20 18

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BHD.

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	SA0376145U	ONE REEL STUDIO	SOLE PROPRIETORSHIP	23/03/2016	100.00	Expired	26/06/2018
2	SA0465929P	TAJ BANQUET HALL	SOLE PROPRIETORSHIP	08/02/2018	100.00	-	26/06/2018

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
SREERAMAMURTHY A/L APALASAMY	APT.4-1,BLOCK W, TAMAN KINRARA, PUCHONG,SELANGOR., PUCHONG, SELANGOR, MALAYSIA	7118689	08/05/1992	27/11/1995
APALASAMY A/L NARASIMALU	NO.4,JALAN SS 19/6T, SUBANG JAYA, PETALING JAYA,SELANGOR., SUBANG JAYA, SELANGOR, MALAYSIA	8232472	08/05/1992	27/11/1995

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of Subject : RAMAMOORTHY A/L RAMASAMY
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF1394	KC AW & CO.	NO.20-1,, PUSAT PERDAGANGAN ONE PUCHONG, JALAN OP 1/6,OFF JALAN PUCHONG, 47160 PUCHONG, SELANGOR, MALAYSIA.	31/05/2010
AF1567	N.PARAM & CO	23-1, JALAN 11/48A, SENTUL RAYA BOULEVARD, OFF JALAN SENTUL, 51000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/05/2007
AF001810	KENNETH & CO	6A (SUITE 1), 1ST FLOOR, PERSIARAN ZAABA, TAMAN TUN DR. ISMAIL, 60000 KUALA LUMPUR, WILAYAH	31/05/2004

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

AF1385	CHANTHIRAN & CO	PERSEKUTUAN, MALAYSIA. C-1-6, BLOK C, MEGAN AVENUE 1, JALAN TUN RAZAK, 50400 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/05/2003
AF0906	S. THAVENDRAN & CO.	703, 7TH FLOOR, BLOCK B, KELANA SQUARE, NO. 17, JALAN SS7/26, KELANA JAYA, 47301 PETALING JAYA, SELANGOR, MALAYSIA.	31/05/2002
AF0545	C.T. LIM & CO	11-13B, LEVEL 11, WISMA UOA II, NO. 21, JALAN PINANG, 50450 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/05/1998

COMPANY SECRETARIES

- 1) Company Secretary : MR. ANDREW LIM LEK LEN
IC / PP No : A0053576
New IC No : 650316-05-5433
Address : BLOCK 10B 4-4, PHASE 9, HILL SIDE APARTMENT, TAMAN MELAWATI, 53100
KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
Date of Appointment : 15/06/2006

BANKING

Banking relations are maintained principally with :

- 1) Name : CIMB BANK BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	16/06/1997	N/A	CIMB BANK BERHAD	MYR 500,000.00	Satisfied
2	19/09/1997	N/A	CIMB BANK BERHAD	MYR 510,000.00	Satisfied
3	20/01/2000	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 1,000,000.00	Satisfied
4	30/07/2003	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 900,000.00	Satisfied
5	04/12/2003	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 675,000.00	Satisfied
6	27/05/2005	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 1,900,000.00	Satisfied
7	14/04/2011	N/A	CIMB BANK BERHAD	-	Satisfied

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

8	04/10/2011	N/A	AMBANK (M) BERHAD	-	Satisfied
9	07/11/2012	N/A	MALAYAN BANKING BERHAD	-	Unsatisfied
10	07/11/2012	N/A	MALAYAN BANKING BERHAD	-	Unsatisfied
11	07/11/2012	N/A	MALAYAN BANKING BERHAD	-	Unsatisfied
12	07/11/2012	N/A	MALAYAN BANKING BERHAD	-	Unsatisfied
13	19/05/2014	N/A	UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	-	Unsatisfied
14	19/05/2014	N/A	UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	-	Unsatisfied

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.*

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:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Local : YES
Overseas : YES

CLIENTELE

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

OPERATIONS

Products manufactured : CHOCOLATES, CONFECTIONERY
Goods Traded : TEA PRODUCTS
Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) manufacturing of chocolates, confectionery and packing of tea products.

The Subject is one of the leading independent chocolate distributors in Malaysia and is also a member of the Cocoa Board of Malaysia.

The Subject is dealing in chocolate products, edible oil, noodles, lolly pops; candy snack, tea and others.

ITS main product is barnsberry Chunky. There are four types Almond, hazel, orange& milk.

The chocolates come in a wide range such as Chunky, Éclair, Neapolitan, Roundies and Chocolate Bars to name a few, and are available in different size and shapes.

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 : 03-51618677/51618687
Match : N/A
Address Provided by Client : NO 34, JALAN 34/4, ALPINE INDUSTRIAL PARK,5TH MILE, OFF
JALAN BT KEMUNING 42450, SHAH ALAM, SELANGOR,
Current Address : 10, JALAN 34/4, ALPINE INDUSTRIAL PARK, BATU 5, OFF JALAN
BUKIT KEMUNING, 42450 KLANG, SELANGOR, MALAYSIA.
Match : NO
Latest Financial Accounts : NO

On 9th July 2018 we contacted the Subject and its Company Secretary pertaining to the Subject's latest financials for the year 2016 and 2017. However they refused to comment any information pertaining to this.

Other Investigations

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

The Subject refused to disclose its number of employees.

The address provided is the Subject's former business address.

FINANCIAL ANALYSIS

No latest financial accounts are available at the Registry Office, thus we are not able to comment on the Subject's 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FERNTEA (MALAYSIA) SDN. BHD. - 518551

PAGE NO. : 13

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	-	-
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)	-
INDUSTRIES (% of Growth):	2014	2015	2016	2017*	2018**
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	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FERNTEA (MALAYSIA) SDN. BHD. - 518551

PAGE NO. : 14

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

10732 : Manufacture of chocolate and chocolate products

INDUSTRY MANUFACTURING

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 planing 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 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 1992, the Subject is a Private Limited company, focusing on manufacturing of chocolates, confectionery and packing of tea products. The Subject has been in business for over two decades. It has built up a strong clientele base and satisfactory reputation will enable the Subject to further enhance its business in the near term. The Subject is expected to enjoy a stable market shares. With an issued and paid up capital of MYR 700,000 contributed by individual shareholders, the Subject may face difficulties in its attempt to further expand its business in the future. Thus, the Subject should put more efforts on its business to gain higher market share while competing aggressively in the market.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Over the years, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Its stable clientele base will enable the Subject to further enhance its business in the near term. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

No financial accounts are available for analysis. As such, we are not able to comment on the Subject's current financial standing.

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

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.

In view of the above, we only recommend credit be proceeded to the Subject with guarantee.

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS(FRS)
FERNTEA (MALAYSIA) SDN. BHD.

Financial Year End	2010-05-31	2009-05-31	2008-05-31	2007-05-31	2006-05-31
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	SUMMARY	SUMMARY	SUMMARY
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	11,195,286	11,246,157	10,632,490	8,655,884	8,264,389
Total Turnover	11,195,286	11,246,157	10,632,490	8,655,884	8,264,389
Costs of Goods Sold	(9,942,268)	(9,944,664)	-	-	-
Gross Profit	1,253,018	1,301,493	-	-	-
PROFIT/(LOSS) FROM OPERATIONS	71,214	353,698	245,572	176,425	107,232

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FERNTEA (MALAYSIA) SDN. BHD. - 518551

PAGE NO. : 17

PROFIT/(LOSS) BEFORE TAXATION	71,214	353,698	245,572	176,425	107,232
Taxation	(13,784)	(79,127)	(110,327)	(85,304)	(55,448)
PROFIT/(LOSS) AFTER TAXATION	57,430	274,571	135,245	91,121	51,784
PROFIT/(LOSS) BEFORE EXTRAORDINAR Y ITEMS	57,430	274,571	135,245	91,121	51,784
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS RETAINED	57,430	274,571	135,245	91,121	51,784
PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	974,703	700,132	564,887	473,766	421,982
As restated	974,703	700,132	564,887	473,766	421,982
PROFIT AVAILABLE FOR APPROPRIATION S	1,032,133	974,703	700,132	564,887	473,766
RETAINED PROFIT/(LOSS) CARRIED FORWARD	1,032,133	974,703	700,132	564,887	473,766
	=====	=====	=====	=====	=====
	=	=	=	=	=
INTEREST EXPENSE (as per notes to P&L)					
Bank overdraft	50,439	56,356	-	-	-
Hire purchase	8,895	-	-	-	-
Term loan / Borrowing	37,817	44,377	-	-	-
Trust receipts	3,813	12,371	-	-	-
Others	53,931	57,548	-	-	-
	-----	-----	-----	-----	-----
	154,895	170,652	-	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	107,288	66,900	-	-	-
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	107,288	66,900	-	-	-
	=====	=====	=====	=====	=====
	=	=	=	=	=

BALANCE SHEET

FERNTEA (MALAYSIA) SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	1,539,583	1,456,235	1,521,865	1,723,767	1,950,886
TOTAL LONG TERM ASSETS	1,539,583	1,456,235	1,521,865	1,723,767	1,950,886
CURRENT ASSETS					
Stocks	252,095	250,383	-	-	-
Trade debtors	3,781,229	2,824,773	-	-	-
Other debtors, deposits & prepayments	1,461,218	1,432,857	-	-	-
Short term deposits	610,873	599,777	-	-	-
Amount due from director	305,300	146,060	-	-	-
Cash & bank balances	1,605	18,294	-	-	-
TOTAL CURRENT ASSETS	6,412,320	5,272,144	6,012,806	5,281,383	4,637,130
TOTAL ASSET	7,951,903	6,728,379	7,534,671	7,005,150	6,588,016
	=====	=====	=====	=====	=====
	=	=	=	=	=

CURRENT
LIABILITIES

Trade creditors	3,353,210	2,073,192	-	-	-
Other creditors & accruals	110,545	125,561	-	-	-
Hire purchase & lease creditors	12,076	-	-	-	-
Bank overdraft	636,532	725,366	-	-	-
Short term	38,600	38,954	-	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

borrowings/Term loans					
Other borrowings	-	70,805	-	-	-
Bill & acceptances payable	1,099,000	1,126,000	-	-	-
Provision for taxation	396,282	365,585	-	-	-
Other liabilities	14,945	-	-	-	-
	-----	-----	-----	-----	-----
TOTAL CURRENT LIABILITIES	5,661,190	4,525,463	5,566,310	5,165,702	4,788,746
	-----	-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	751,130	746,681	446,496	115,681	(151,616)
	-----	-----	-----	-----	-----
LONG TERM LIABILITIES					
Long term loans	454,690	491,594	-	-	-
Hire purchase creditors	84,184	-	-	-	-
Deferred taxation	19,706	36,619	-	-	-
	-----	-----	-----	-----	-----
TOTAL LONG TERM LIABILITIES	558,580	528,213	568,229	574,561	625,504
	-----	-----	-----	-----	-----
TOTAL NET ASSETS	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
	=====	=====	=====	=====	=====
	=	=	=	=	=
FINANCED BY:					
SHARE CAPITAL					
Ordinary share capital	700,000	700,000	700,000	700,000	700,000
	-----	-----	-----	-----	-----
TOTAL SHARE CAPITAL	700,000	700,000	700,000	700,000	700,000
RESERVES					
Retained profit/(loss) carried forward	1,032,133	974,703	700,132	564,887	473,766
	-----	-----	-----	-----	-----
TOTAL RESERVES	1,032,133	974,703	700,132	564,887	473,766
	-----	-----	-----	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
	=====	=====	=====	=====	=====
	=	=	=	=	=

FINANCIAL RATIO

FERNTEA (MALAYSIA) SDN. BHD.

TYPES OF FUNDS

Cash	612,478	618,071	-	-	-
Net Liquid Funds	(1,123,054)	(1,233,295)	-	-	-
Net Liquid Assets	499,035	496,298	446,496	115,681	(151,616)
Net Current Assets/(Liabilities)	751,130	746,681	446,496	115,681	(151,616)
Net Tangible Assets	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
Net Monetary Assets	(59,545)	(31,915)	(121,733)	(458,880)	(777,120)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	226,109	524,350	-	-	-
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	333,397	591,250	-	-	-

BALANCE SHEET ITEMS

Total Borrowings	2,325,082	2,452,719	-	-	-
Total Liabilities	6,219,770	5,053,676	6,134,539	5,740,263	5,414,250
Total Assets	7,951,903	6,728,379	7,534,671	7,005,150	6,588,016
Net Assets	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
Net Assets Backing	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
Shareholders' Funds	1,732,133	1,674,703	1,400,132	1,264,887	1,173,766
Total Share Capital	700,000	700,000	700,000	700,000	700,000
Total Reserves	1,032,133	974,703	700,132	564,887	473,766

GROWTH RATIOS (Year on Year) (%)

Revenue	(0.45)	5.77	22.84	4.74	-
Profit/(Loss) Before Tax	(79.87)	44.03	39.19	64.53	-
Profit/(Loss) After Tax	(79.08)	103.02	48.42	75.96	-
Total Assets	18.18	(10.70)	7.56	6.33	-
Total Liabilities	23.07	(17.62)	6.87	6.02	-

LIQUIDITY (Times)

Cash Ratio	0.11	0.14	-	-	-
Liquid Ratio	1.09	1.11	-	-	-
Current Ratio	1.13	1.16	1.08	1.02	0.97

WORKING CAPITAL

CONTROL (Days)

Stock Ratio	8	8	-	-	-
Debtors Ratio	123	92	-	-	-
Creditors Ratio	123	76	-	-	-

SOLVENCY RATIOS (Times)

Gearing Ratio	1.34	1.46	-	-	-
Liabilities Ratio	3.59	3.02	4.38	4.54	4.61
Times Interest Earned Ratio	1.46	3.07	-	-	-
Assets Backing Ratio	2.47	2.39	2.00	1.81	1.68

PERFORMANCE RATIO (%)

Operating Profit Margin	0.64	3.15	2.31	2.04	1.30
-------------------------	------	------	------	------	------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FERNTEA (MALAYSIA) SDN. BHD. - 518551

PAGE NO. : 21

Net Profit Margin	0.51	2.44	1.27	1.05	0.63
Return On Net Assets	13.05	31.31	17.54	13.95	9.14
Return On Capital Employed	7.69	17.91	12.48	9.59	5.96
Return On Shareholders'	3.32	16.40	9.66	7.20	4.41
Funds/Equity					
Dividend Pay Out Ratio (Times)	0	0	-	-	-
NOTES TO ACCOUNTS					
Contingent Liabilities	0	0			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
MYR	1	INR 17.04

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	DNS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)