

MIRA INFORM REPORT

Report No. :	520783
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	DTDS TECHNOLOGY PTE. LTD.
Formerly Known As :	DRAGON TECHNOLOGY DISTY SINGAPORE PRIVATE LIMITED (02/07/2018) FE-DECIBELS ELECTRONICS PTE LTD (21/06/2016)
Registered Office :	19, Kallang Avenue, 05-153, 339410
Country :	Singapore
Financials (as on) :	31.12.2017
Date of Incorporation :	12.10.2001
Com. Reg. No.:	200106701M
Legal Form :	Private Limited (Limited by Share)
Line of Business :	Trading of electronic components, performing research and experimental development on electronics.
No. of Employees :	93 [2018]

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Singapore	A1	A1

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

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SINGAPORE - ECONOMIC OVERVIEW

Singapore has a highly developed and successful free-market economy. It enjoys a remarkably open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. Unemployment is very low. The economy depends heavily on exports, particularly of electronics, petroleum products, chemicals, medical and optical devices, pharmaceuticals, and on Singapore's vibrant transportation, business, and financial services sectors.

The economy contracted 0.6% in 2009 as a result of the global financial crisis, but has continued to grow since 2010. Growth from 2012-2017 was slower than during the previous decade, a result of slowing structural growth - as Singapore reached high-income levels - and soft global demand for exports. Growth recovered to 3.6% in 2017 with a strengthening global economy.

The government is attempting to restructure Singapore's economy to reduce its dependence on foreign labor, raise productivity growth, and increase wages amid slowing labor force growth and an aging population. Singapore has attracted major investments in advanced manufacturing, pharmaceuticals, and medical technology production and will continue efforts to strengthen its position as Southeast Asia's leading financial and technology hub. Singapore is a signatory of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), and a party to the Regional Comprehensive Economic Partnership (RCEP) negotiations with nine other ASEAN members plus Australia, China, India, Japan, South Korea, and New Zealand. In 2015, Singapore formed, with the other ASEAN members, the ASEAN Economic Community.

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	: 200106701M
COMPANY NAME	: DTDS TECHNOLOGY PTE. LTD.
FORMER NAME	: DRAGON TECHNOLOGY DISTY SINGAPORE PRIVATE LIMITED (02/07/2018) FE-DECIBELS ELECTRONICS PTE LTD (21/06/2016)
INCORPORATION DATE	: 12/10/2001
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 19, KALLANG AVENUE, 05-153, 339410, SINGAPORE.
BUSINESS ADDRESS	: BLOCK 19 #05-153, KALLANG AVENUE, 339410, SINGAPORE.
TEL.NO.	: 65-62914910
FAX.NO.	: 65-62916911
EMAIL	: HR@DTDSGP.COM
WEB SITE	: WWW.DTDSGP.COM/
CONTACT PERSON	: SOH YEW HOCK (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF ELECTRONIC COMPONENTS, PERFORMING RESEARCH AND EXPERIMENTAL DEVELOPMENT ON ELECTRONICS
ISSUED AND PAID UP CAPITAL	: 392,726.00 ORDINARY SHARE, OF A VALUE OF SGD 392,726.00 4,578,281.00 ORDINARY SHARE, OF A VALUE OF USD 2,762,990.00
SALES	: USD 68,042,000 [2017]
NET WORTH	: USD 9,132,000 [2017]
STAFF STRENGTH	: 93 [2018]
LITIGATION	: CLEAR
FINANCIAL CONDITION	: STABLE
PAYMENT MANAGEMENT	: NO COMPLAINTS AVERAGE
CAPABILITY	
COMMERCIAL RISK	: LOW
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY/ BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject must have at least two directors. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets

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even if the Subject is insolvent. The Subject is governed by the Companies Act and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The Subject is principally engaged in the (as a / as an) trading of electronic components, performing research and experimental development on electronics.

Share Capital History

Date	Issue & Paid Up Capital
19/07/2018	SGD 392,726.00 & USD 2,762,990.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
DECIBELS ELECTRONICS PRIVATE LIMITED[USD 1,373,475 & SGD 117,817]	6-1-85/4, 1ST FLOOR, SAIFABAD HYDERABAD 500004 ,INDIA	T04UF0386	1,491,292.00	30.00
SOH YEW HOCK +[USD 1,098,789 & SGD 94,255]	601, CHOA CHU KANG STREET 62, 06-17, 680601, SINGAPORE.	S1809452E	1,193,044.00	24.00
TAN SIAK LIAN +[USD 915,659 & SGD 78,545]	31, AMBER ROAD, 22-08, THE SEA VIEW, 439943, SINGAPORE.	S1254596G	994,204.00	20.00
BELLAMKONDA SRINIVASA CHAKRAVARTHY +[USD 732,568 & SGD 62,840]	HNO 7-150/3, TULIPS HARINI, NAGENDRA NAGAR COLONY, HABSIGUDA, HYDERABAD, TELANGANA INDIA, 500007, INDIA.	Z3265646	795,408.00	16.00
ONG POH LENG[USD 228,914 & SGD 19,636]	1, PENSHURST PLACE, SERANGOON GARDEN ESTATE 556417 ,SINGAPORE	S7531079Z	248,550.00	5.00
POKALA SRINIVAS[USD 228,876 & SGD 19,633]	302, ADJ TO DHL, WALKER TOWN, HYDERABAD, TELANGANA 500025 ,INDIA	Z2965689	248,509.00	5.00
			----- 4,971,007.00 =====	----- 100.00 =====

+ Also Director

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

Local No	Country	Company	Status	(%)	As At
011916	INDIA	DRAGON TECHNOLOGY DISTRIBUTION PVT LTD (INDIA)	-	100.00	31/12/2017
1214223M	MALAYSIA	DTDS SOLUTIONS (M) SDN. BHD.	-	100.00	31/12/2017
201719318W	SINGAPORE	SPUR DTDS MICROWAVE PTE. LTD.	-	70.00	19/07/2018

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DIRECTORS

DIRECTOR 1

Name Of Subject : ATLURI DIVAKAR
Address : PLOT 114, 8-2-293/82/NL/114, ROAD 10C, JUBILEE HILLS, HYDERABAD PIN,
TELANGANA, 500033, INDIA.
IC / PP No : N6867119
Nationality : INDIAN
Date of : 01/02/2002
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local No	Company	Designati on	App Date	Shareholdi ng No. %	Profit/(loss) After Tax	Financi al Year	Stat us	As At
1	20010670 1M	DTDS TECHNOLO GY PTE. LTD.	Director	01/02/20 02	0.00 -	USD3,304,00 0.00	2017	-	19/07/20 18

DIRECTOR 2

Name Of Subject : BELLAMKONDA SRINIVASA CHAKRAVARTHY
Address : HNO 7-150/3, TULIPS HARINI, NAGENDRA NAGAR COLONY, HABSIGUDA,
HYDERABAD, TELANGANA INDIA, 500007, INDIA.
IC / PP No : Z3265646
Nationality : INDIAN
Date of : 01/02/2002
Appointment
Remark : USD 732,568 & SGD 62,840

INTEREST CHECK

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

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Former interest : none in our databank

INTEREST IN COMPANY

N	Local No	Company	Designation	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financial Year	Status	As At
1	1214223 M	DTDS SOLUTIONS (M) SDN. BHD.	Director	23/06/2017	0.00	-	-	-	-	26/06/2018
2	20010670 1M	DTDS TECHNOLOGY PTE. LTD.	Director	01/02/2002	795,408.00	16.00	USD3,304,000.00	2017	-	19/07/2018

DIRECTOR 3

Name Of Subject : TAN SIAK LIAN
Address : 31, AMBER ROAD, 22-08, THE SEA VIEW, 439943, SINGAPORE.
IC / PP No : S1254596G
Nationality : SINGAPOREAN
Date of Appointment : 15/11/2016
Remark : USD 915,659 & SGD 78,545

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local No	Company	Designation	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financial Year	Status	As At
1	20010670 1M	DTDS TECHNOLOGY PTE. LTD.	Director	15/11/2016	994,204.00	20.00	USD3,304,000.00	2017	-	19/07/2018
2	20080804 3C	WESCAL (S) PTE. LTD.	Shareholder	-	200,000.00	50.00	-	2017	-	26/07/2017

DIRECTOR 4

Name Of Subject : SOH YEW HOCK
Address : 601, CHOA CHU KANG STREET 62, 06-17, 680601, SINGAPORE.

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IC / PP No : S1809452E
Nationality : SINGAPOREAN
Date of : 01/07/2016
Appointment
Remark : USD 1,098,789 & SGD 94,255

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local No	Company	Designation	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financial Year	Status	As At
1	2001067 01M	DTDS TECHNOLOGY PTE. LTD.	Director	01/07/2016	1,193,044.00	24.00	USD3,304,000.00	2017	-	19/07/2018
2	2004070 65W	E-DIRECT TECHNOLOGIES PTE. LTD.	Director	02/08/2004	59,000.00	59.00	-	2017	-	08/10/2012
3	2008080 43C	WESCAL (S) PTE. LTD.	Director	25/09/2014	200,000.00	50.00	-	2017	-	26/07/2017

MANAGEMENT

1) Name of Subject : SOH YEW HOCK
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	ARDENT ASSOCIATES LLP	N/A	31/12/2017

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COMPANY SECRETARIES

- 1) Company : NANCY LAU YIM CHU
Secretary
IC / PP No : F5647557P
Address : 36, ROBINSON ROAD, 13-01, CITY HOUSE, 068877, SINGAPORE.
Date of : 30/06/2016
Appointment

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
C201711895	21/11/2017	N/A	DBS BANK LTD.	-	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.*

No legal action was found in our databank.

No winding up petition was found in our databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

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

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OVERALL PAYMENT HABIT

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

CLIENTELE

Local : YES
Domestic Markets : SINGAPORE
Overseas : YES
Export Market : ASIA
Credit Term : AS AGREED
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods : ELECTRONIC COMPONENTS
Traded

Services : PERFORMING RESEARCH AND EXPERIMENTAL DEVELOPMENT ON ELECTRONICS

Total Number of Employees:

YEAR 2018

GROUP N/A
COMPANY 93

Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) trading of electronic components, performing research and experimental development on electronics.

The Subject offers a wide portfolio of semiconductor and system level solutions for customers including but not limited to Portable Electronics (e.g. Smart Phone, Feature Phone, Portable Navigation Device), Data Communication Products (Gateway, Router, PON, DWDM, MSPP/MSTP) and Digital Consumer Products (UMD, GPS, PMP, STB, Mobile TV). Through offering a world class technical support services, Reference Designs and Full Turnkey Solutions.

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

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CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A
Client
Current Telephone Number : 65-62914910
Match : N/A
Address Provided by Client : BLOCK 19 # 05-153, KALLANG AVENUE, KALLANG BASIN,
INDUSTRIAL ESTATE, 339410 SINGAPORE
Current Address : BLOCK 19 #05-153, KALLANG AVENUE, 339410, SINGAPORE.
Match : NO

Other Investigations

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

The Subject no longer use "KALLANG BASIN, INDUSTRIAL ESTATE" in its business address.

The Subject refused to disclose its banker information.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[2013 - 2017]
Profit/(Loss) Before Tax	:	Increased	[2013 - 2017]
Return on Shareholder Funds	:	Favourable	[34.72%]
Return on Net Assets	:	Favourable	[50.44%]

The Subject's turnover increased steadily as the demand for its products / services increased due to the goodwill built up over the years. The higher profit could be attributed to the increase in turnover. Generally the Subject was profitable. The favourable return on shareholders' funds and return on net assets indicate that the Subject's management was efficient in utilising the assets to generate returns.

Working Capital Control

Stock Ratio	:	Favourable	[49 Days]
Debtor Ratio	:	Acceptable	[61 Days]
Creditors Ratio	:	Favourable	[51 Days]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The Subject's management was quite efficient in handling its debtors. The Subject's debtors days were at an acceptable range, thus the risk of its debts turning bad was minimised. The Subject had a favourable creditors' ratio where the Subject could be taking advantage of the cash discounts and also wanting to maintain goodwill with its creditors.

Liquidity

Liquid Ratio	:	Acceptable	[0.95 Times]
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Current Ratio : Unfavourable [1.46 Times]

The Subject's liquid ratio was slightly low. This could indicate that the Subject's working capital was slightly deficient. The Subject will have to improve its liquidity position either by obtaining short term financing or increase its paid up capital so that it can meet all its short term obligations as and when they fall due.

Solvency
Interest Cover : Favourable [11.10 Times]
Gearing Ratio : Favourable [0.46 Times]

The interest cover showed that the Subject was able to service the interest. The favourable interest cover could indicate that the Subject was making enough profit to pay for the interest accrued. The Subject was lowly geared thus it had a low financial risk. The Subject was mainly financed by its shareholders' funds and internally generated funds. In times of economic slowdown / downturn, the Subject being a lowly geared company, will be able to compete better than those companies which are highly geared in the same industry.

Overall Assessment :

Generally, the Subject's performance has improved with higher turnover and profit. The Subject's liquidity was at an acceptable range. If the Subject is able to obtain further short term financing, it should be able to meet all its short term obligations. With the favourable interest cover, the Subject could be able to service all the accrued interest without facing any difficulties. The Subject as a lowly geared company, will be more secured compared to those highly geared companies. It has the ability to meet all its long term obligations.

Overall financial condition of the Subject : STABLE

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2013	2014	2015	2016	2017*
Population (Million)	5.40	5.47	5.54	5.61	5.61
Gross Domestic Products (%)	5.1	3.9	2.2	2.4	3.6
Consumer Price Index	2.4	1.0	(0.5)	(0.5)	0.6
Total Imports (Million)	466,762.0	463,779.1	407,767.9	398,372.0	403,300.0
Total Exports (Million)	513,391.0	518,922.7	476,285.4	468,552.0	466,900.0
Unemployment Rate (%)	1.9	1.9	1.9	2.1	-
Tourist Arrival (Million)	15.46	15.01	15.23	16.28	-
Hotel Occupancy Rate (%)	86.3	85.5	84.0	83.1	84.7
Cellular Phone Subscriber (Million)	1.97	1.98	1.99	-	-
Registration of New Companies (No.)	37,288	41,589	34,243	35,227	37,395
Registration of New Companies (%)	9.8	11.5	(17.7)	2.9	6.2
Liquidation of Companies (No.)	17,369	18,767	21,384	23,218	22,379
Liquidation of Companies (%)	(5.3)	8.0	13.9	8.6	(3.6)
Registration of New Businesses (No.)	22,893	35,773	28,480	27,120	22,148
Registration of New Businesses (%)	1.70	56.30	(20.39)	(4.78)	(18.33)
Liquidation of Businesses (No.)	22,598	22,098	26,116	35,866	24,344

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Liquidation of Businesses (%)	0.5	(2.2)	18.2	37.3	(32.1)
Bankruptcy Orders (No.)	1,992	1,757	1,776	1,797	1,638
Bankruptcy Orders (%)	14.0	(11.8)	1.0	1.2	(8.9)
Bankruptcy Discharges (No.)	2,584	3,546	3,499	4,359	2,030
Bankruptcy Discharges (%)	37.4	37.2	(1.3)	24.6	(53.4)
INDUSTRIES (% of Growth) :					
Agriculture					
Production of Principal Crops	1.78	4.29	3.04	-	-
Fish Supply & Wholesale	(3.8)	(8.6)	(8.5)	(9.9)	-
Manufacturing #					
Food, Beverages & Tobacco	97.9	99.4	100.0	103.7	110.3
Textiles	119.5	102.7	100.0	92.4	84.4
Wearing Apparel	334.1	212.6	100.0	83.4	88.2
Leather Products & Footwear	122.0	106.5	100.0	88.8	79.0
Wood & Wood Products	103.0	107.2	100.0	95.0	92.9
Paper & Paper Products	104.4	104.5	100.0	97.3	96.1
Printing & Media	113.8	105.968	100.0	85.1	73.1
Crude Oil Refineries	100.7	92.2	100.0	104.2	113.5
Chemical & Chemical Products	88.4	96.7	100.0	98.9	105.3
Pharmaceutical Products	101.421	109.4	100.0	113.8	96.0
Rubber & Plastic Products	109.497	109.2	100.0	91.4	93.7
Non-metallic Mineral	107.4	90.759	100.0	89.8	72.9
Basic Metals	77.2	99.3	100.0	106.2	108.3
Fabricated Metal Products	107.5	107.757	100.0	93.8	91.3
Machinery & Equipment	109.1	118.2	100.0	80.8	86.1
Electrical Machinery	87.4	97.871	100.0	101.5	111.7
Electronic Components	105.0	105.6	100.0	114.1	151.4
Transport Equipment	111.1	106.68	100.0	101.0	99.5
Construction					
Real Estate	25.40	22.00	-	-	-
Services					
Electricity, Gas & Water	6.70	6.50	-	-	-
Transport, Storage & Communication	9.80	14.20	-	-	-
Finance & Insurance	3.30	6.00	-	7.40	-
Government Services	6.50	6.30	-	-	-
Education Services	3.10	5.98	-	2.40	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY TRADING

:

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

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

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

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

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

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2001, the Subject is a Private Limited company, focusing on trading of electronic components, performing research and experimental development on electronics. With its long establishment in the market, the Subject has received strong support from its stable customers base. Its business position in the market is quite stable and it is expected to enjoy better market shares over its rivals. With SGD 392,726 & USD 2,762,990 in issued and paid up capital, the Subject has the potential of capturing a higher market shares as it is competing aggressively in the market.

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

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further enhance its business in the near term. Being a moderate size company, the Subject has a total workforce of 93 employees in its business operations. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

We noted that both the turnover and profits have increased compared to the previous year. The higher profit could be due to increase in turnover and better control over its operating costs. Based on the higher profitability, the Subject has generated a favourable return based on its existing shareholders' funds which indicated that the management was efficient in utilising its funds to generate income. The Subject managed to maintain an adequate liquidity level, indicating that the Subject has the ability to meet its financial obligations. Being a lowly geared company, the Subject is exposed to low financial risk as it is mainly dependent on its internal funds to finance its business needs. Given a positive net worth standing at USD 9,132,000, the Subject should be able to maintain its business in the near terms.

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

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

PROFIT AND LOSS ACCOUNT

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

DTDS TECHNOLOGY PTE. LTD.

Financial Year End	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Months	12	12	12	12	12
Consolidated Account	GROUP	GROUP	GROUP	GROUP	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	SUMMARY
Currency	USD	USD	USD	USD	SGD
TURNOVER	68,042,000	19,457,000	2,193,920	2,328,406	2,395,803
Other Income	31,000	41,000	125	11,836	-
Total Turnover	68,073,000	19,498,000	2,194,045	2,340,242	2,395,803
Costs of Goods Sold	(59,294,000)	(16,567,000)	-	-	-

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Gross Profit	8,779,000	2,931,000	-	-	-
PROFIT/(LOSS) FROM OPERATIONS	4,191,000	1,157,000	943,234	1,223,928	1,041,889
PROFIT/(LOSS) BEFORE TAXATION	4,191,000	1,157,000	943,234	1,223,928	1,041,889
Taxation	(887,000)	(146,000)	(20,599)	(216,701)	(164,508)
PROFIT/(LOSS) AFTER TAXATION	3,304,000	1,011,000	922,635	1,007,227	877,381
Minority interests	(133,000)	-	-	-	-
PROFIT/(LOSS) BEFORE EXTRAORDINAR Y ITEMS	3,171,000	1,011,000	922,635	1,007,227	877,381
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS RETAINED	3,171,000	1,011,000	922,635	1,007,227	877,381
PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	2,243,000	3,994,320	3,071,685	2,171,112	2,467,504
Prior year adjustment	-	680	-	-	-
As restated	2,243,000	3,995,000	3,071,685	2,171,112	2,467,504
PROFIT AVAILABLE FOR APPROPRIATION S	5,414,000	5,006,000	3,994,320	3,178,339	3,344,885
DIVIDENDS - Ordinary (paid & proposed)	-	(2,763,000)	-	(106,654)	-
RETAINED PROFIT/(LOSS) CARRIED FORWARD	5,414,000	2,243,000	3,994,320	3,071,685	3,344,885

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INTEREST EXPENSE (as per notes to P&L)	=	=	=	=	=
Others	415,000	62,000	815	704	-
	-----	-----	-----	-----	-----
	415,000	62,000	815	704	-
	=====	=====	=====	=====	=====
DEPRECIATION (as per notes to P&L)	=	=	=	=	=
	99,000	51,000	59,530	13,248	-
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	99,000	51,000	59,530	13,248	-
	=====	=====	=====	=====	=====
	=	=	=	=	=

BALANCE SHEET

DTDS TECHNOLOGY PTE. LTD.

ASSETS

EMPLOYED:

FIXED ASSETS	251,000	291,000	106,840	69,300	249,057
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LONG TERM

INVESTMENTS/OTHER ASSETS

Loans & advances - non-current

Loans & advances - non-current	13,000	-	-	-	-
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Deferred assets

Deferred assets	10,000	-	-	-	-
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TOTAL LONG TERM INVESTMENTS/OTHER ASSETS	23,000	-	-	-	-
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INTANGIBLE ASSETS

Others

Others	1,843,000	-	-	-	-
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TOTAL INTANGIBLE ASSETS	1,843,000	-	-	-	-
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TOTAL LONG TERM ASSETS	2,117,000	291,000	106,840	69,300	249,057
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TOTAL LONG TERM ASSETS	2,117,000	291,000	106,840	69,300	249,057
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CURRENT ASSETS					
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Stocks	9,224,000	4,584,000	-	-	-
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Trade debtors	11,301,000	11,022,000	16	131	-
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Other debtors,	2,946,000	535,000	62,629	65,518	-
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	=	=	=	=	=
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deposits & prepayments					
Short term loans & advances	14,000	-	-	-	-
Amount due from related companies	-	-	4,262,040	3,571,838	-
Cash & bank balances	3,159,000	783,000	61,573	61,168	-
	-----	-----	-----	-----	-----
TOTAL CURRENT ASSETS	26,644,000	16,924,000	4,386,258	3,698,655	3,951,797
	-----	-----	-----	-----	-----
TOTAL ASSET	28,761,000	17,215,000	4,493,098	3,767,955	4,200,854
	=====	=====	=====	=====	=====
	==	==	==	==	==
CURRENT LIABILITIES					
Trade creditors	8,324,000	7,252,000	27,634	33,065	-
Other creditors & accruals	3,179,000	407,000	93,720	126,022	-
Short term borrowings/Term loans	4,168,000	3,149,000	-	-	-
Deposits from customers	927,000	1,023,000	-	-	-
Amounts owing to director	2,000	-	-	-	-
Provision for taxation	989,000	129,000	124,148	279,228	-
Other liabilities	668,000	-	-	-	-
	-----	-----	-----	-----	-----
TOTAL CURRENT LIABILITIES	18,257,000	11,960,000	245,502	438,315	463,242
	-----	-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	8,387,000	4,964,000	4,140,756	3,260,340	3,488,555
	-----	-----	-----	-----	-----
LONG TERM LIABILITIES					
Deferred taxation	152,000	-	-	-	-
Others	1,220,000	-	-	-	-
	-----	-----	-----	-----	-----
TOTAL LONG TERM LIABILITIES	1,372,000	-	-	-	-
	-----	-----	-----	-----	-----
TOTAL NET ASSETS	9,132,000	5,255,000	4,247,596	3,329,640	3,737,612
	=====	=====	=====	=====	=====
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**FINANCED BY:
SHARE CAPITAL**

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Ordinary share capital	3,000,000	3,000,000	237,010	237,010	392,726
TOTAL SHARE CAPITAL	3,000,000	3,000,000	237,010	237,010	392,726
RESERVES					
Exchange equalisation/fluctuation reserve	28,000	12,000	16,266	20,945	-
Retained profit/(loss) carried forward	5,414,000	2,243,000	3,994,320	3,071,685	3,344,885
Others	176,000	-	-	-	1
TOTAL RESERVES	5,618,000	2,255,000	4,010,586	3,092,630	3,344,886
MINORITY INTEREST	514,000	-	-	-	-
SHAREHOLDERS' FUNDS/EQUITY	9,132,000	5,255,000	4,247,596	3,329,640	3,737,612
	=====	=====	=====	=====	=====
	==	==	==	==	==

FINANCIAL RATIO

DTDS TECHNOLOGY PTE. LTD.

TYPES OF FUNDS

Cash	3,159,000	783,000	61,573	61,168	-
Net Liquid Funds	3,159,000	783,000	61,573	61,168	-
Net Liquid Assets	(837,000)	380,000	4,140,756	3,260,340	3,488,555
Net Current Assets/(Liabilities)	8,387,000	4,964,000	4,140,756	3,260,340	3,488,555
Net Tangible Assets	7,289,000	5,255,000	4,247,596	3,329,640	3,737,612
Net Monetary Assets	(2,209,000)	380,000	4,140,756	3,260,340	3,488,555

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	4,606,000	1,219,000	944,049	1,224,632	-
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	4,705,000	1,270,000	1,003,579	1,237,880	-

BALANCE SHEET ITEMS

Total Borrowings	4,168,000	3,149,000	0	0	-
Total Liabilities	19,629,000	11,960,000	245,502	438,315	463,242
Total Assets	28,761,000	17,215,000	4,493,098	3,767,955	4,200,854
Net Assets	9,132,000	5,255,000	4,247,596	3,329,640	3,737,612
Net Assets Backing	9,132,000	5,255,000	4,247,596	3,329,640	3,737,612
Shareholders' Funds	9,132,000	5,255,000	4,247,596	3,329,640	3,737,612
Total Share Capital	3,000,000	3,000,000	237,010	237,010	392,726
Total Reserves	5,618,000	2,255,000	4,010,586	3,092,630	3,344,886

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

Revenue	249.70	786.86	(5.78)	(2.81)	-
Profit/(Loss) Before Tax	262.23	22.66	(22.93)	17.47	-
Profit/(Loss) After Tax	226.81	9.58	(8.40)	14.80	-
Total Assets	67.07	283.14	19.25	(10.31)	-
Total Liabilities	64.12	4,771.65	(43.99)	(5.38)	-
LIQUIDITY (Times)					
Cash Ratio	0.17	0.07	0.25	0.14	-
Liquid Ratio	0.95	1.03	17.87	8.44	-
Current Ratio	1.46	1.42	17.87	8.44	8.53
WORKING CAPITAL CONTROL (Days)					
Stock Ratio	49	86	0	0	-
Debtors Ratio	61	207	0	0	-
Creditors Ratio	51	160	5	5	-
SOLVENCY RATIOS (Times)					
Gearing Ratio	0.46	0.60	0	0	-
Liabilities Ratio	2.15	2.28	0.06	0.13	0.12
Times Interest Earned Ratio	11.10	19.66	1,158.34	1,739.53	-
Assets Backing Ratio	2.43	1.75	17.92	14.05	9.52
PERFORMANCE RATIO (%)					
Operating Profit Margin	6.16	5.95	42.99	52.57	43.49
Net Profit Margin	4.66	5.20	42.05	43.26	36.62
Return On Net Assets	50.44	23.20	22.23	36.78	27.88
Return On Capital Employed	35.81	23.20	22.23	36.78	27.88
Return On Shareholders' Funds/Equity	34.72	19.24	21.72	30.25	23.47
Dividend Pay Out Ratio (Times)	0	2.73	0	0.11	-
NOTES TO ACCOUNTS					
Contingent Liabilities	0	0	0	0	-

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56
SGD	1	INR 50.47

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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RATING EXPLANATIONS

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

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

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

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