

MIRA INFORM REPORT

Report No. :	521122
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	X PORT SINGAPORE PTE. LTD.
Registered Office :	701 Sims Drive, 08 - 01 Lhk Building, 387383
Country :	Singapore
Financials (as on) :	30.11.2015
Date of Incorporation :	16.12.2013
Com. Reg. No.:	201333695N
Legal Form :	Exempt Private (Limited By Share)
Line of Business :	The subject is engaged in the trading of textiles.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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

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ECGC Country Risk Classification List

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

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

SINGAPORE - ECONOMIC OVERVIEW

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

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

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

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	: 201333695N
COMPANY NAME	: X PORT SINGAPORE PTE. LTD.
FORMER NAME	: N/A
INCORPORATION DATE	: 16/12/2013
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 701 SIMS DRIVE, 08 - 01 LHK BUILDING, 387383, SINGAPORE.
BUSINESS ADDRESS	: C/O FMD MANAGEMENT CONSULTANTS PTE LTD 701, SIMS DRIVE, 08-01, LHK BUILDING, 387383, SINGAPORE.
TEL.NO.	: 65-67486505
FAX.NO.	: 65-68467208
CONTACT PERSON	: SAMBATHINI SAM THOMAS (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF TEXTILES
ISSUED AND PAID UP CAPITAL	: 10,000.00 ORDINARY SHARE, OF A VALUE OF SGD 10,000.00
SALES	: SGD 34,350 [2015]
NET WORTH	: SGD (2,474) [2015]
STAFF STRENGTH	: N/A
LITIGATION	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT CAPABILITY	: UNKNOWN
MANAGEMENT	: AVERAGE
COMMERCIAL RISK	: HIGH
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

The Subject is an exempt private company whose shares are not held by any corporate body and has no more than 20 shareholders who are all natural persons. An exempt company is a type of private limited company. 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, suing or be sued by other companies.

An exempt private company with an annual turnover of ≤ SGD10 million, or total assets ≤ SGD10 million or number of employees ≤ 50 (meet at least 2 criteria for immediate past two financial years) are exempted from statutory auditing requirements. The Subject is not required to have their accounts audited. However, the Subject will prepare unaudited accounts for purposes of AGMs and filing with Registry Office if it is unable to meet all its obligations as and when they fall due.

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An exempt private company with an annual turnover of more than SGD10 million, or total assets more than SGD10 million or number of employees more than 50 (meet at least 2 criteria for immediate past two financial years) are required to file the audited financial.

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

Share Capital History

Date Issue & Paid Up Capital
24/07/2018 SGD 10,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
SAMBATHINI SAM THOMAS +	A3, HADI RESIDENCY, OLD NO 50, HALLS ROAD, KILPAUK CHENNAI 600010, TAMILNADU, INDIA.	Z3770693	3,500.00	35.00
VIJAY KUMAR JEYAKUMAR JACOB +	PLOT NO. 12, GANESH NAGAR 1ST CROSS STREET, ADAMBAKKAM CHENNAI 600 088 TAMILNADU, INDIA.	Z3382096	3,500.00	35.00
IMMANUEL EDWARD JOHN ALWIN +	117A RIVERVALE DRIVE, 06-80, 541117, SINGAPORE.	S7960314G	3,000.00	30.00
			----- 10,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : YEOW EE PHEOW @ YAO YANPING
Address : 895A, TAMPINES STREET 81, 09-920, TAMPINES GROVE, 521895, SINGAPORE.
IC / PP No : S7147933A
Nationality : SINGAPOREAN
Date of : 16/12/2013
Appointment

INTEREST CHECK

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

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INTEREST IN COMPANY

N o	Local No	Company	Designat ion	App Date	Sharehold ing		Profit/(loss) After Tax	Financ ial Year	Stat us	As At
					No.	%				
1	20142593 8M	ADVOTURE ASIA PTE. LTD.	Secretary	20/05/2 016	0.00	-	-	2015	-	11/01/2 018
2	20131665 4E	AGRU TECHNOLO GY PTE. LTD.	Secretary	-	0.00	-	-	2015	-	28/02/2 018
3	20041075 0R	FORMULA 1 FURNICHE PTE. LTD.	Secretary	24/11/2 014	0.00	-	SGD(277,185 .00)	2013	-	25/03/2 015
4	19830112 6K	HIKARI TRADERS PTE. LTD.	Secretary	15/11/2 016	0.00	-	-	-	-	11/07/2 018
5	20061952 3R	HUPFARRI ENTERPRIS E PTE. LTD.	Secretary	29/12/2 006	0.00	-	-	2013	-	10/11/2 014
6	20111026 6R	ITALIAN WINE CLUB PTE. LTD.	Secretary	04/06/2 015	0.00	-	-	2015	-	29/12/2 017
7	20070005 9E	KIDS TREASURES PTE. LTD.	Secretary	24/01/2 007	0.00	-	-	2013	-	21/10/2 013
8	19960913 1R	KOON HUI ENGINEERI NG WORKS PTE LTD	Secretary	06/12/2 013	0.00	-	-	2017	-	18/07/2 017
9	20131667 5C	MACPE INTERNATIO NAL PTE. LTD.	Secretary	20/06/2 013	0.00	-	-	2015	-	14/05/2 018
10	19920355 5K	MOBICON- REMOTE ELECTRONI C PTE LTD	Secretary	18/03/2 009	0.00	-	SGD(46,727. 00)	2017	-	02/04/2 018
11	20020314 0Z	MSV SYSTEMS & SERVICES PTE. LTD.	Secretary	03/06/2 014	0.00	-	SGD1,028,14 1.01	2014	-	04/04/2 018
12	20030157 1W	ONELINE INDUSTRIAL RESOURCE S PTE. LTD.	Secretary	01/11/2 011	0.00	-	-	2014	-	10/03/2 014
13	20010314 8D	PM SUPPLY ASIA PTE LTD	Secretary	01/03/2 010	0.00	-	-	2017	-	20/12/2 012

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X PORT SINGAPORE PTE. LTD. - 521122

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1	20120006	PRINTSYS	Secretary	01/01/2	0.00	-	-	2015	-	13/05/2
4	0G	PTE. LTD.		012						013
1	20110153	SINGAPORE	Secretary	28/07/2	0.00	-	USD6,002,85	2015	-	07/09/2
5	6Z	CARBON		016			4.00			017
		HYDROGEN								
		ENERGY								
		PTE. LTD.								
1	20162711	TASTE	Secretary	05/10/2	0.00	-	-	2015	-	13/10/2
6	4G	(SINGAPOR		016						017
		E) PRIVATE								
		LIMITED								
1	20133369	X PORT	Director	16/12/2	0.00	-	SGD(13,539.	2015	-	24/07/2
7	5N	SINGAPORE		013			00)			018
		PTE. LTD.								

DIRECTOR 2

Name Of Subject : IMMANUEL EDWARD JOHN ALWIN
 Address : 117A RIVERVALE DRIVE, 06-80, 541117, SINGAPORE.
 IC / PP No : S7960314G
 Nationality : INDIAN
 Date of : 03/03/2014
 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	App	Shareholdin	Profit/(loss)	Financ	Stat	As At	
o			on	Date	g	After Tax	ial	us		
					No.		Year			
					%					
1	20133369	X PORT	Director	03/03/20	3,000.	30.0	SGD(13,539	2015	-	24/07/20
	5N	SINGAPO		14	00	0	.00)			18
		RE PTE.								
		LTD.								

DIRECTOR 3

Name Of Subject : SAMBATHINI SAM THOMAS
 Address : A3, HADI RESIDENCY, OLD NO 50, HALLS ROAD, KILPAUK CHENNAI 600010,
 TAMILNADU, INDIA.
 IC / PP No : Z3770693
 Nationality : INDIAN
 Date of : 03/03/2014

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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 o	Local No	Company	Designation	App Date	Shareholding		Profit/(loss) After Tax	Financial Year	Stat us	As At
					No.	%				
1	20133369 5N	X PORT SINGAPO RE PTE. LTD.	Director	03/03/20 14	3,500. 00	35.0 0	SGD(13,539 .00)	2015	-	24/07/20 18

DIRECTOR 4

Name Of Subject : VIJAY KUMAR JEYAKUMAR JACOB
Address : PLOT NO. 12, GANESH NAGAR 1ST CROSS STREET, ADAMBAKKAM CHENNAI
600 088 TAMILNADU, INDIA.
IC / PP No : Z3382096
Nationality : INDIAN
Date of : 16/12/2013
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 o	Local No	Company	Designation	App Date	Shareholding		Profit/(loss) After Tax	Financial Year	Stat us	As At
					No.	%				
1	20133369 5N	X PORT SINGAPO RE PTE. LTD.	Director	16/12/20 13	3,500. 00	35.0 0	SGD(13,539 .00)	2015	-	24/07/20 18

MANAGEMENT

- 1) Name of : SAMBATHINI SAM THOMAS
Subject
Position : DIRECTOR

AUDITOR

No Auditor found in our databank

COMPANY SECRETARIES

No company secretary was found in our databank.

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

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

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

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

No legal action was found in our databank.

No winding up petition was found in our databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

CLIENTELE

Local : YES Percentage : 100%
Domestic : SINGAPORE
Markets
Overseas : NO
Credit Term : N/A
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods : TEXTILES
Traded

Branch : NO
Other Information:

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

The Subject is involved in trading of textiles.

The Subject sells the products based on customers' demands and requirements.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 65-67486505

Match : N/A

Address Provided by Client : C/O FMD MANAGEMENT CONSULTANTS PTE LTD 701 SIMS
DRIVE, 08-01 LHK BUILDING 387383 SINGAPORE

Current Address : C/O FMD MANAGEMENT CONSULTANTS PTE LTD 701, SIMS
DRIVE, 08-01, LHK BUILDING, 387383, SINGAPORE.

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Match : YES

Other Investigations

We have contacted one of the staff from the Subject's registered office and she only provided limited information.

She refused to disclose the Subject's number of employees and bankers information.

FINANCIAL ANALYSIS

The Subject's latest financial accounts are up to 2015 which is out dated in our opinion. Therefore, our comment on the Subject financial performance is restricted thereto.

Overall financial condition of the Subject : N/A

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2013	2014	2015	2016	2017*
Population (Million)	5.40	5.47	5.54	5.61	5.61
Gross Domestic Products (%)	5.1	3.9	2.2	2.4	3.6
Consumer Price Index	2.4	1.0	(0.5)	(0.5)	0.6
Total Imports (Million)	466,762.0	463,779.1	407,767.9	398,372.0	403,300.0
Total Exports (Million)	513,391.0	518,922.7	476,285.4	468,552.0	466,900.0
Unemployment Rate (%)	1.9	1.9	1.9	2.1	-
Tourist Arrival (Million)	15.46	15.01	15.23	16.28	-
Hotel Occupancy Rate (%)	86.3	85.5	84.0	83.1	84.7
Cellular Phone Subscriber (Million)	1.97	1.98	1.99	-	-
Registration of New Companies (No.)	37,288	41,589	34,243	35,227	37,395
Registration of New Companies (%)	9.8	11.5	(17.7)	2.9	6.2
Liquidation of Companies (No.)	17,369	18,767	21,384	23,218	22,379
Liquidation of Companies (%)	(5.3)	8.0	13.9	8.6	(3.6)
Registration of New Businesses (No.)	22,893	35,773	28,480	27,120	22,148
Registration of New Businesses (%)	1.70	56.30	(20.39)	(4.78)	(18.33)
Liquidation of Businesses (No.)	22,598	22,098	26,116	35,866	24,344
Liquidation of Businesses (%)	0.5	(2.2)	18.2	37.3	(32.1)
Bankruptcy Orders (No.)	1,992	1,757	1,776	1,797	1,638
Bankruptcy Orders (%)	14.0	(11.8)	1.0	1.2	(8.9)
Bankruptcy Discharges (No.)	2,584	3,546	3,499	4,359	2,030
Bankruptcy Discharges (%)	37.4	37.2	(1.3)	24.6	(53.4)

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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	-	-	-
	88.5	145.1	-	-	-

Services

Electricity, Gas & Water	6.70	6.50	-	-	-
Transport, Storage & Communication	9.80	14.20	-	-	-
Finance & Insurance	3.30	6.00	-	7.40	-
Government Services	6.50	6.30	-	-	-
Education Services	3.10	5.98	-	2.40	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY : TRADING

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

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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 2013, the Subject is an Exempt Private company, focusing on trading of textiles. The Subject has been in business for less than 5 years and it has slowly been building up contact with its clients while competing in the industry. However, it has yet to enjoy a stable market shares as it need to compete many well established players in the same field. Being a small company with an issued and a paid up capital of SGD 10,000 contributed from individual shareholders, the Subject does not have strong shareholders' backing. Without a strong backing, the Subject may face difficulties in its attempt to further expand its business in the future.

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. 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.

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the

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country's economy will further enhance the industry activities.

Based on the above unfavourable condition, we regard granting credit to the Subject to be quite risky. Hence, credit is not recommended.

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH SINGAPORE FINANCIAL REPORTING STANDARDS.
X PORT SINGAPORE PTE. LTD.

Note : The Subject is an Exempt Private Company and it is not required by law to file its financials for public view. The below financials are the last financial that submitted by the Subject to the Registrar before changed to Exempt Private Company.

Financial Year End	2015-11-30	2014-11-30
Months	12	11
Consolidated Account	Company	Company
Audited Account	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES
Financial Type	FULL	FULL
Currency	SGD	SGD
TURNOVER	34,350	68,993
	-----	-----
Total Turnover	34,350	68,993
Costs of Goods Sold	(44,393)	(66,747)
	-----	-----
Gross Profit	(10,043)	2,246
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	(13,539)	1,065
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	(13,539)	1,065
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	(13,539)	1,065
	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		
As previously reported	1,065	-
	-----	-----
As restated	1,065	-
	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	(12,474)	1,065
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	(12,474)	1,065
	=====	=====

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BALANCE SHEET

X PORT SINGAPORE PTE. LTD.

CURRENT ASSETS

Amount due from director	-	11,525
Cash & bank balances	703	520
TOTAL CURRENT ASSETS	703	12,045
TOTAL ASSET	703	12,045

CURRENT LIABILITIES

Other creditors & accruals	1,033	980
Amounts owing to director	2,144	-
TOTAL CURRENT LIABILITIES	3,177	980

NET CURRENT ASSETS/(LIABILITIES)

TOTAL NET ASSETS	(2,474)	11,065
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FINANCED BY:

SHARE CAPITAL

Ordinary share capital	10,000	10,000
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TOTAL SHARE CAPITAL

TOTAL SHARE CAPITAL	10,000	10,000
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RESERVES

Retained profit/(loss) carried forward	(12,474)	1,065
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TOTAL RESERVES

TOTAL RESERVES	(12,474)	1,065
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SHAREHOLDERS' FUNDS/EQUITY

SHAREHOLDERS' FUNDS/EQUITY	(2,474)	11,065
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FINANCIAL RATIO

X PORT SINGAPORE PTE. LTD.

TYPES OF FUNDS

Cash	703	520
Net Liquid Funds	703	520
Net Liquid Assets	(2,474)	11,065
Net Current Assets/(Liabilities)	(2,474)	11,065
Net Tangible Assets	(2,474)	11,065
Net Monetary Assets	(2,474)	11,065

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PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	(13,539)	1,065
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	(13,539)	1,065

BALANCE SHEET ITEMS

Total Borrowings	0	0
Total Liabilities	3,177	980
Total Assets	703	12,045
Net Assets	(2,474)	11,065
Net Assets Backing	(2,474)	11,065
Shareholders' Funds	(2,474)	11,065
Total Share Capital	10,000	10,000
Total Reserves	(12,474)	1,065

GROWTH RATIOS (Year on Year) (%)

Revenue	(50.21)	-
Profit/(Loss) Before Tax	(1,371.27)	-
Profit/(Loss) After Tax	(1,371.27)	-
Total Assets	(94.16)	-
Total Liabilities	224.18	-

LIQUIDITY (Times)

Cash Ratio	0.22	0.53
Liquid Ratio	0.22	12.29
Current Ratio	0.22	12.29

WORKING CAPITAL CONTROL (Days)

Stock Ratio	0	0
Debtors Ratio	0	0
Creditors Ratio	0	0

SOLVENCY RATIOS (Times)

Gearing Ratio	0	0
Liabilities Ratio	(1.28)	0.09
Times Interest Earned Ratio	0	0
Assets Backing Ratio	(0.25)	1.11

PERFORMANCE RATIO (%)

Operating Profit Margin	(39.41)	1.54
Net Profit Margin	(39.41)	1.54
Return On Net Assets	547.25	9.62
Return On Capital Employed	547.25	9.62
Return On Shareholders' Funds/Equity	547.25	9.62
Dividend Pay Out Ratio (Times)	0	0

NOTES TO ACCOUNTS

Contingent Liabilities	0	0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
SGD	1	INR 50.46

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)