

## MIRA INFORM REPORT

<b>Report No. :</b>	538509
<b>Report Date :</b>	10.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SIN CHOO SENG MACHINERIES SDN. BHD.
<b>Registered Office :</b>	104, 1st. Floor,, Kompleks Alor Star,, Lebuhraya Darulaman, 05100 Alor Setar, Kedah,
<b>Country :</b>	Malaysia
<b>Date of Incorporation :</b>	10.10.1994
<b>Com. Reg. No.:</b>	319237-H
<b>Legal Form :</b>	Exempt Private
<b>Line of Business :</b>	Subject is principally engaged in the agricultural machines and equipment.
<b>No. of Employees :</b>	Not Available

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.	: 319237-H
COMPANY NAME	: <b>SIN CHOO SENG MACHINERIES SDN. BHD.</b>
FORMER NAME	: N/A
INCORPORATION DATE	: 10/10/1994
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE
LISTED STATUS	: NO
REGISTERED ADDRESS	: 104, 1ST. FLOOR,, KOMPLEKS ALOR STAR,, LEBUHRAYA DARULAMAN, 05100 ALOR SETAR, KEDAH, MALAYSIA.
BUSINESS ADDRESS	: WISMA SCS, 888, BATU 8, JALAN LANGGAR, 06400 ALOR SETAR, KEDAH, MALAYSIA.
TEL.NO.	: 04-7878888
FAX.NO.	: 04-7877888
WEB SITE	: WWW.SCSGROUPS.COM
CONTACT PERSON	: LOW CHENG LEONG ( DIRECTOR )
INDUSTRY CODE	: 46531
PRINCIPAL ACTIVITY	: TRADING OF AGRICULTURAL MACHINES AND EQUIPMENT
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 1,000,000.00 DIVIDED INTO ORDINARY SHARES 171,786 CASH AND 828,214 OTHERWISE OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: N/A
BANKER (S)	: CIMB BANK BHD EON BANK BHD PUBLIC BANK BHD UNITED OVERSEAS BANK (MALAYSIA) BHD
LITIGATION	: TRACED
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT	: UNKNOWN
CAPABILITY	: AVERAGE
COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: AVERAGE GROWTH

## **HISTORY / BACKGROUND**

The Subject is an exempt private company which is allowed to have a minimum of two and a maximum of twenty shareholders and all the shareholders must be individuals. An exempt company is a type of private limited company. 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, suing or be sued by other companies. The Subject is governed by the Companies Act, 1965 and must file in its annual return. The Subject need not file in its financial statements but it has to file in a document duly signed by its director in charge of its finance, the secretary and its auditor stating that the Subject is able to meet all its obligations as and when they fall due. Although the Subject is not required to file in its financial statements, it also has to prepare its financial account which must be presented at the Annual General Meeting.

The Subject is principally engaged in the (as a / as an) trading of agricultural machines and equipment. The Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

### **Former Address(es)** **Address**

LOT 2435 BT 8 1/2, JLN LANGGAR MUKIM JABI, 6400, KEDAH, MALAYSIA

**As At  
Date**  
15/02/2013

### **Share Capital History**

<b>Date</b>	<b>Authorised Shared Capital</b>	<b>Issue &amp; Paid Up Capital</b>
15/02/2013	MYR 1,000,000.00	MYR 1,000,000.00

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

### **Current Shareholder(s) :**

<b>Name</b>	<b>Address</b>	<b>IC/PP/Loc No</b>	<b>Shareholding</b>	<b>(%)</b>
MS. OOI SO KUI +	WISMA SCS, NO. 888, BATU 8, JALAN LANGGAR, MUKIM JABI, 06400 ALOR SETAR, KEDAH, MALAYSIA.	590614-02-6006 5719600	500,000.00	50.00
MR. LOW CHENG LEONG +	NO. 888, BATU 8, JALAN LANGGAR, MALAYSIA, 05000 ALOR SETAR, KEDAH, MALAYSIA.	570907-02-6001 5236384	500,000.00	50.00
			----- 1,000,000.00 =====	----- 100.00 =====

+ Also Director

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

<b>Local No</b>	<b>Country</b>	<b>Company</b>	<b>Status</b>	<b>(%)</b>	<b>As At</b>
1090361T	MALAYSIA	SCS SYNERGY SDN. BHD.	-	100.00	22/10/2018

## **DIRECTORS**

### **DIRECTOR 1**

Name Of Subject : MR. LOW WEY YEE  
Address : NO. 2006, TAMAN BAHAGIA, FASA 3, MALAYSIA, 05050 ALOR SETAR, KEDAH, MALAYSIA.  
Other Address(es) : - WISMA SCS NO.888, BATU 8, JALAN LANGGAR, MUKIM JABI, 06400 ALOR SETAR, KEDAH, MALAYSIA.  
- A11-05 CASA INDAH 2 NO 2B, PERSIARAN SURIAN TROPICANA, RESORT HOME KOTA DAMANSARA, 47410 PETALING JAYA, SELANGOR, MALAYSIA.  
IC / PP No : A3806414  
New IC No : 771210-02-6045  
Date of Birth : 10/12/1977  
Nationality : MALAYSIAN  
Date of Appointment : 02/07/2006

### **INTEREST CHECK**

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

### **INTEREST IN COMPANY**

<b>N o</b>	<b>Local No</b>	<b>Company</b>	<b>Designation</b>	<b>App Date</b>	<b>Shareholding No.</b>	<b>%</b>	<b>Profit/(loss) After Tax</b>	<b>Finan cial Year</b>	<b>Status</b>	<b>As At</b>
1	944399 W	AMAC EQUIPMEN TS SDN. BHD.	Director	12/05/2 011	1.00	50. 00	MYR(720,02 6.00)	2017	-	22/10/2 018
2	115471 8M	ECONOMI C CORRIDOR DEVELOP MENT SDN. BHD.	Director	15/11/2 017	1.00	50. 00	MYR(2,983. 00)	2017	-	22/10/2 018
3	609230 V	FARMTRA C MALAYSIA SDN. BHD.	Director	18/03/2 003	500,000 .00	25. 00	MYR598,97 5.00	2013	-	22/10/2 018
4	906042 W	FARMWOR LD DAMANSA RA SDN. BHD.	Director	28/06/2 010	49.00	49. 00	MYR(37,293 .00)	2017	-	22/10/2 018
5	906040	FARMWOR	Director	28/06/2	0.00	-	MYR(2,445.	2017	-	22/10/2

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T	LD	010	00)	018						
6	905629 H	FARMWOR LD SDN. BHD.	Director	24/06/2 010	0.00	-	MYR(145,59 2.00)	2017	-	22/10/2 018
7	117129 8U	GLOBAL SWIFTLET MARKETIN G SDN. BHD.	Director	06/01/2 016	0.00	-	MYR(68,718 .00)	2017	-	22/10/2 018
8	117433 6P	GLOBAL SYNERGY FOODS INDUSTRIE S SDN. BHD.	Director	29/01/2 016	0.00	-	MYR(3,687. 00)	2018	-	22/10/2 018
9	117041 2U	GLOBAL SYNERGY PLANTATI ONS SDN. BHD.	Director	28/12/2 015	0.00	-	MYR(619,66 1.00)	2018	-	22/10/2 018
1 0	117044 7P	LWY PROPERTI ES SDN. BHD.	Director	29/12/2 015	400,000 .00	40. 00	MYR(35,682 .00)	2018	-	22/10/2 018
1 1	116378 9H	PHOENIX FANS MALAYSIA SDN. BHD.	Sharehol der	-	80,000. 00	20. 00	MYR2,220.0 0	2016	-	26/03/2 018
1 2	108540 8U	SCS EQUIPMEN TS (R & S) SDN. BHD.	Director	19/03/2 014	100,000 .00	50. 00	MYR(249,52 5.00)	2017	-	22/10/2 018
1 3	120463 8U	SCS GROUP SDN. BHD.	Director	10/10/2 016	1.00	50. 00	-	2018	-	22/10/2 018
1 4	503192 X	SCS INDUSTRIE S SDN. BHD.	Director	06/06/2 005	30,000. 00	30. 00	MYR(1,499. 00)	2007	-	22/10/2 018
1 5	765192 M	SCS WORLD SDN. BHD.	Director	11/03/2 007	1.00	25. 00	-	2013	-	22/10/2 018
1 6	319237 H	SIN CHOO SENG MACHINER IES SDN.	Director	02/07/2 006	0.00	-	MYR362,64 7.00	2005	-	22/10/2 018

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1	589358	BHD. SINCOS	Director	13/08/2	250,000	50.	MYR(2,027.	2015	Disolved	22/10/2
7	T	AGRI SDN. BHD.		002	.00	00	00)		by	018
									Registrar	
									(14/07/2	
									017)	
1	123963	VERION	Director	20/07/2	0.00	-	MYR(3,300.	2018	-	22/10/2
8	8M	ASIA PACIFIC SDN. BHD.		017			00)			018

**INTEREST IN BUSINESS**

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	AS0202075U	FARMSPEC TRACTOR PARTS	SOLE PROPRIETORSHIP	18/06/2004	100.00	Expired (23/04/2003)	23/10/2018
2	AS0196145W	LOK GASKET ENTERPRISE	PARTNERSHIP	18/06/2004	33.00	Expired (24/08/2003)	23/10/2018
3	AS0325603U	LOW WEY YEE	SOLE PROPRIETORSHIP	09/12/2009	100.00	-	23/10/2018
4	AS0247318X	TOP GASCO ENTERPRISE	PARTNERSHIP	18/06/2004	50.00	Expired (11/03/2004)	23/10/2018

**FORMER INTEREST**

No	Local No	Company	Designation	App Date	Withdraw n Date	Shareholdin g	Statu s
1	AS0277242 X	FARMSPEC TRACTOR PARTS & ACCESSORIES	SOLE PROPRIETORSHIP	16/11/2005	15/11/2014	-	-
2	906040T	FARMWORLD DEVELOPMENT SDN. BHD.	Shareholder	28/06/2010	-	1	-
3	1206912D	GRAIN SYNERGY INTERGROUP SDN. BHD.	Director	08/11/2016	20/04/2017	-	-
4	1163789H	PHOENIX FANS MALAYSIA SDN. BHD.	Director	04/03/2016	19/03/2018	-	-
5	1090361T	SCS DAIRY SDN. BHD.	Director	22/04/2014	28/10/2014	-	-
6	1090361T	SCS DAIRY SDN. BHD.	Shareholder	-	-	-	-
7	1028838D	STAR EXCELLENCE RESOURCES	Director	20/12/2012	14/09/2014	-	-

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8	1028838D	SDN. BHD. STAR EXCELLENCE RESOURCES SDN. BHD.	Shareholder	-	-	-	-	-
9	745904W	TANDOP HOTEL SDN. BHD.	Director	30/08/2006	20/01/2016	-	-	-
10	745904W	TANDOP HOTEL SDN. BHD.	Shareholder	-	-	50000.00	-	-

**DIRECTOR 2**

Name Of Subject : MR. LOW WEY SHENG  
 Address : LOT 2435, BATU 8, JALAN LANGGAR, 06400 ALOR SETAR, KEDAH, MALAYSIA.  
 Other Address(es) : NO. 23, TAMAN KENARI BIRU, OFF JALAN TUN RAZAK, 05200 ALOR SETAR, KEDAH, MALAYSIA.  
 New IC No : 900604-02-5641  
 Date of Birth : 04/06/1990  
 Nationality : MALAYSIAN  
 Date of Appointment : 29/09/2010

**INTEREST CHECK**

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

**INTEREST IN COMPANY**

N o	Local No	Company	Designation	App Date	Shareholding No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	1179196M	BABYKING DOM SDN. BHD.	Director	11/03/2016	12,500.00	25.00	-	2018	-	22/10/2018
2	906040T	FARMWOR LD DEVELOPMENT SDN. BHD.	Director	28/06/2010	1.00	25.00	MYR(2,445.00)	2017	-	22/10/2018
3	1170412U	GLOBAL SYNERGY PLANTATIONS SDN. BHD.	Director	28/12/2015	0.00	-	MYR(619,661.00)	2018	-	22/10/2018
4	1076395X	LOF MANAGEM	Director	21/11/2017	30.00	25.00	-	-	-	22/10/2018

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No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At	
5	119625 2V	ENT SDN. BHD. MAYGROW BINA SDN. BHD.	Director	28/07/2 016	125,000 .00	50. 00	MYR3,578.0 0	2017 - 22/10/2 018
6	125267 7P	OTL MARKETIN G SDN. BHD.	Director	24/10/2 017	1.00	33. 33	-	2017 - 22/10/2 018
7	109029 3H	SCS EQUIPMEN TS (EM) SDN. BHD.	Director	22/04/2 014	0.00	-	MYR(157,40 5.00)	2017 - 22/10/2 018
8	503192 X	SCS INDUSTRIE S SDN. BHD.	Director	30/04/2 013	30,000. 00	30. 00	MYR(1,499.0 0)	2007 - 22/10/2 018
9	319237 H	SIN CHOO SENG MACHINERI ES SDN. BHD.	Director	29/09/2 010	0.00	-	MYR362,647 .00	2005 - 22/10/2 018
1 0	126649 6P	TRE KREATEVE SDN. BHD.	Director	30/01/2 018	1.00	50. 00	-	2017 - 22/10/2 018

**INTEREST IN BUSINESS**

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	AS0392236D	ISOBUILD CONSTRUCTION	PARTNERSHIP	20/03/2018	33.00	-	23/10/2018
2	AS0376625H	NORTHERN HARVEST RESOURCES	PARTNERSHIP	04/09/2016	25.00	-	23/10/2018

**FORMER INTEREST**

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1090361T	SCS DAIRY SDN. BHD.	Director	22/04/2014	28/10/2014	-	-
2	1090361T	SCS DAIRY SDN. BHD.	Shareholder	-	-	-	-

**DIRECTOR 3**

Name Of Subject : MS. OOI SO KUI  
Address : WISMA SCS, NO. 888, BATU 8, JALAN LANGGAR, MUKIM JABI, 06400 ALOR SETAR, KEDAH, MALAYSIA.  
Other Address(es) : LOT 2435, BATU 8 1/2, JALAN LANGGAR, MUKIM JABI, 06400 ALOR SETAR, KEDAH, MALAYSIA.  
IC / PP No : 5719600

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New IC No : 590614-02-6006  
Date of Birth : 14/06/1959  
Nationality : MALAYSIAN  
Date of : 10/10/1994  
Appointment

**INTEREST CHECK**

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

**INTEREST IN COMPANY**

N o	Local No	Company	Designat ion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	609230 V	FARMTRA C MALAYSIA SDN. BHD.	Director	18/03/20 03	500,000. 00	25.0 0	MYR598,97 5.00	2013	-	22/10/20 18
2	109036 1T	SCS DAIRY SDN. BHD.	Director	28/10/20 14	0.00	-	MYR(70,267 .00)	2017	-	22/10/20 18
3	503192 X	SCS INDUSTRIE S SDN. BHD.	Director	19/01/20 00	20,000.0 0	20.0 0	MYR(1,499. 00)	2007	-	22/10/20 18
4	111743 5U	SCS PLYWOOD SDN. BHD.	Director	11/11/20 14	200,000. 00	50.0 0	-	2017	-	22/10/20 18
5	765192 M	SCS WORLD SDN. BHD.	Director	11/03/20 07	1.00	25.0 0	-	2013	-	22/10/20 18
6	319237 H	SIN CHOO SENG MACHINER IES SDN. BHD.	Director	10/10/19 94	500,000. 00	50.0 0	MYR362,64 7.00	2005	-	22/10/20 18
7	745904 W	TANDOP HOTEL SDN. BHD.	Director	30/08/20 06	175,000. 00	35.0 0	-	2013	-	22/10/20 18

**INTEREST IN BUSINESS**

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	AS0045341K	SYARIKAT PERNIAGAAN SIN CHOO SENG	PARTNERSHIP	18/06/2004	50.00	-	23/10/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	396300D	URUS SENTOSA SDN. BHD.	Shareholder	-	-	-	-

**DIRECTOR 4**

Name Of Subject : MR. LOW CHENG LEONG  
Address : NO. 888, BATU 8, JALAN LANGGAR, MALAYSIA, 05000 ALOR SETAR, KEDAH, MALAYSIA.  
Other Address(es) : LOT 2435, LANGGAR, MUKIM JABI, 06400 ALOR STAR; KEDAH., MALAYSIA.  
IC / PP No : 5236384  
New IC No : 570907-02-6001  
Nationality : MALAYSIAN  
Date of Appointment : 10/10/1994

**INTEREST CHECK**

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

INTEREST IN COMPANY

N o	Local No	Company	Designation	App Date	Shareholding No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	1062519D	BIGTOWN DEVELOPMENT SDN. BHD.	Director	18/09/2013	1.00	50.00	-	-	-	22/10/2018
2	609230V	FARMTRAC MALAYSIA SDN. BHD.	Director	18/03/2003	500,000.00	25.00	MYR598,975.00	2013	-	22/10/2018
3	906042W	FARMWORK DAMANSA RA SDN. BHD.	Director	05/10/2016	0.00	-	MYR(37,293.00)	2017	-	22/10/2018
4	906040T	FARMWORK DEVELOPMENT SDN. BHD.	Director	28/06/2010	2.00	50.00	MYR(2,445.00)	2017	-	22/10/2018
5	905629H	FARMWORK SDN. BHD.	Director	24/06/2010	0.00	-	MYR(145,592.00)	2017	-	22/10/2018

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**SIN CHOO SENG MACHINERIES SDN. BHD. - 538509**

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6	109036 1T	SCS DAIRY SDN. BHD.	Director	28/10/2 014	0.00	-	MYR(70,267 .00)	2017	-	22/10/2 018
7	503192 X	SCS INDUSTRIE S SDN. BHD.	Director	19/01/2 000	20,000. 00	20. 00	MYR(1,499. 00)	2007	-	22/10/2 018
8	111743 5U	SCS PLYWOOD SDN. BHD.	Director	11/11/2 014	200,000 .00	50. 00	-	2017	-	22/10/2 018
9	765192 M	SCS WORLD SDN. BHD.	Director	11/03/2 007	2.00	50. 00	-	2013	-	22/10/2 018
1 0	319237 H	SIN CHOO SENG MACHINER IES SDN. BHD.	Director	10/10/1 994	500,000 .00	50. 00	MYR362,64 7.00	2005	-	22/10/2 018
1 1	589358 T	SINCOS AGRI SDN. BHD.	Director	13/08/2 002	250,000 .00	50. 00	MYR(2,027. 00)	2015	Disolved by Registrar (14/07/2 017)	22/10/2 018
1 2	745904 W	TANDOP HOTEL SDN. BHD.	Director	30/08/2 006	325,000 .00	65. 00	-	2013	-	22/10/2 018

**INTEREST IN BUSINESS**

N o	Local No	Business	Designation	App Date	Shareholdin g (%)	Status	As At
1	AS0169565 D	SIN HUAT AGRICULTUR E ENGINEERING	PARTNERSHI P	18/06/200 4	33.00	Terminated (02/06/1999 )	23/10/201 8
2	AS0045341 K	SYARIKAT PERNIAGAAN SIN CHOO SENG	PARTNERSHI P	18/06/200 4	50.00	-	23/10/201 8
3	AS0202728 P	TANDOP HOTEL	PARTNERSHI P	18/06/200 4	50.00	Expired (17/07/2008 )	23/10/201 8

**FORMER INTEREST**

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	435797X	COYOTE MACHINERY SDN. BHD.	Director	17/06/1997	12/12/2001	-	Disolved by Registrar (13/05/2016)
2	392826U	SIN FATT LYE MACHINERY	Director	24/07/2006	19/07/2010	-	-

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3	392826U	SDN. BHD. SIN FATT LYE MACHINERY SDN. BHD.	Shareholder	-	-	33333.00	-
4	396300D	URUS SENTOSA SDN. BHD.	Shareholder	-	-	-	-

## **FORMER DIRECTOR(S)**

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
LOW WEY HENG	WISMA SCS, NO. 888, BATU 8,, JALAN LANGGAR, MUKIM JABI,, POKOK SENNA, KEDAH, MALAYSIA	810627-02-5223	02/07/2006	30/05/2018

Note : The above information was generated from our database.

## **MANAGEMENT**

- 1) Name of Subject : LOW CHENG LEONG  
Position : DIRECTOR

## **AUDITOR**

Firm No	Firm Name	Address	As At Date
AF0385	CHANG KONG FOO & CO.	1010, 1ST FLOOR, KOMPLEKS SRI PUTRA, SEBERANG JALAN PUTRA, 05150 ALOR SETAR, KEDAH, MALAYSIA.	31/12/2005
AF0471	KANG & CO.	40 & 42, JLN TUNKU ABDUL HALIM,ALOR STAR,KEDAH, KEDAH, MALAYSIA.	31/12/2000

## **COMPANY SECRETARIES**

- 1) Company Secretary : MS. OOI LAY HONG  
IC / PP No : A1130421  
New IC No : 680916-02-5120  
Address : 59,TAMAN DELIMA, JALAN GANGSA, ALOR STAR,KEDAH, 05150 ALOR SETAR,

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KEDAH, MALAYSIA.

Date of Appointment : 15/04/2007

2) Company Secretary : MS. CHUAN PEI LING

IC / PP No : A0028960

New IC No : 650108-02-5176

Address : NO.10,JALAN INDRA, TMN.TERATAI, JALAN LANGGAR, ALOR STAR,KD, 05460 ALOR SETAR, KEDAH, MALAYSIA.

Date of Appointment : 15/04/2007

## **BANKING**

Banking relations are maintained principally with :

- 1) Name : CIMB BANK BHD
- 2) Name : EON BANK BHD
- 3) Name : PUBLIC BANK BHD
- 4) Name : UNITED OVERSEAS BANK (MALAYSIA) BHD

## **ENCUMBRANCE (S)**

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	18/01/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 1,200,000.00	Satisfied
2	13/12/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 270,000.00	Satisfied
3	13/12/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 1,200,000.00	Satisfied
4	13/12/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 270,000.00	Satisfied
5	27/03/1996	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 700,000.00	Satisfied
6	27/03/1996	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 200,000.00	Satisfied
7	27/03/1996	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 500,000.00	Satisfied
8	05/08/1996	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 700,000.00	Satisfied
9	05/08/1996	N/A	UNITED OVERSEAS BANK	MYR 200,000.00	Satisfied

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10	05/08/1996	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 500,000.00	Satisfied
11	04/02/1997	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 1,200,000.00	Satisfied
12	04/02/1997	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 500,000.00	Satisfied
13	04/02/1997	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 700,000.00	Satisfied
14	21/10/2000	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 1.00	Satisfied
15	21/10/2000	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 1.00	Satisfied
16	21/10/2000	N/A	MALAYSIA BERHAD		
			UNITED OVERSEAS BANK	MYR 1.00	Satisfied
17	06/03/2002	N/A	MALAYSIA BERHAD		
			PUBLIC BANK BERHAD	MYR 250,000.00	Unsatisfied
18	13/08/2002	N/A	MALAYSIA BERHAD		
			HONG LEONG BANK BERHAD	MYR 5,000,000.00	Satisfied
19	21/03/2003	CHARGE	MALAYSIA BERHAD		
			CIMB BANK BERHAD	MYR 1,400,000.00	Satisfied
20	25/08/2003	N/A	MALAYSIA BERHAD		
			HONG LEONG BANK BERHAD	MYR 1,500,000.00	Satisfied
21	12/01/2005	N/A	MALAYSIA BERHAD		
			HONG LEONG BANK BERHAD	MYR 2,000,000.00	Satisfied
22	14/06/2006	N/A	MALAYSIA BERHAD		
			HONG LEONG BANK BERHAD	-	Satisfied
23	07/03/2007	OPEN CHARGE	MALAYSIA BERHAD		
			PUBLIC BANK BERHAD	-	Unsatisfied
24	27/08/2007	N/A	MALAYSIA BERHAD		
			HONG LEONG BANK BERHAD	-	Satisfied
25	20/12/2011	N/A	MALAYSIA BERHAD		
			MAYBANK ISLAMIC BERHAD	-	Unsatisfied
26	26/02/2012	N/A	MALAYSIA BERHAD		
			OCBC BANK (MALAYSIA)	-	Unsatisfied
			BERHAD		

## **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 winding up petition was found in our databank.

There is/are CLOSED litigation case(s) on the Subject in our database as below:

- 1 case(s) filed in year 2018

According to the Credit Reporting Agencies Act 2010, consent from the Subject is required for the disclosure of this credit information. In order to have the consent from the Subject, we need to serve a notice to the Subject by disclose the following according to the Act Section 23(1) :

- 1) Enquirer or Company who request for this credit information.
- 2) Contact person of Enquirer
- 3) Purpose of this credit information being used.

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4) Contact person of the Subject.

We shall appreciate if you can furnish us the above in order for us to serve a notice or inform the Subject accordingly. Otherwise, we are prohibited to disclose this credit information if there is no consent from the Subject according to the Act Section 24(1)(a).

## **CRIMINAL 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:

Local : YES  
Overseas : YES

### 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 : MALAYSIA  
Overseas : YES  
Export Market : ASIA  
Credit Term : N/A  
Payment Mode : CHEQUES  
LETTER OF CREDIT (LC)

## **OPERATIONS**

Goods Traded : AGRICULTURAL MACHINES AND EQUIPMENT

Ownership of premises : OWNED

Branch : YES

Other Information:

The Subject is principally engaged in the (as a / as an) trading of agricultural machines and equipment.

The Subject's wide range machines and equipment as follows;

- front dozer blade, road sweeper, FFB crane, trailer, ridger, graders, sprayers, implements, spare parts and others.

The Subject sells imported machines such as farmtrac, midi tractor, power tiller and paddy transplanter.

The Subject also sells imported reconitioner machines such as mini tractors, agricultural tractors, paddy combine harvester and backhoe ladders.

The Subject also providing repairing and maintenance services based on the customers' requirements.

## **RECENT DEVELOPMENT**

We have checked with the Malaysian National News Agency's (BERNAMA)

## **CURRENT INVESTIGATION**

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 04-7878888

Match : N/A

Address Provided by Client : WISMA SCS NO.888.BATU 8,JALAN LANGGAR 06400 ALOR  
SECTOR KEDAH MALAYSIA

Current Address : WISMA SCS, 888, BATU 8, JALAN LANGGAR, 06400 ALOR SETAR,  
KEDAH, MALAYSIA.

Match : NO

Latest Financial Accounts : NO

### Other Investigations

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

The address is as per stated in the report.

The Subject refused to disclose its number of employees.

## **FINANCIAL ANALYSIS**

The Subject is a private exempt company which does not need to file in its accounts with the Registrar of Companies for the information of the public. Therefore, 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
<b>Gross Domestic Products ( % )</b>	<b>6.0</b>	<b>4.6</b>	<b>4.2</b>	<b>5.3</b>	<b>5.4</b>
Domestic Demand ( % )	6.4	6.2	4.3	6.3	6.4
<b>Private Expenditure ( % )</b>	<b>7.9</b>	<b>6.9</b>	<b>7.8</b>	<b>7.4</b>	<b>7.3</b>
Consumption ( % )	6.5	6.1	5.1	6.9	6.8
Investment ( % )	12.0	8.1	10.0	9.3	8.9
<b>Public Expenditure ( % )</b>	<b>2.3</b>	<b>4.2</b>	<b>3.3</b>	<b>5.3</b>	<b>5.5</b>
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)
<b>Government Finance to GDP / Fiscal Deficit ( % )</b>	<b>(3.4)</b>	<b>(3.2)</b>	<b>(3.1)</b>	<b>(3.0)</b>	<b>(2.8)</b>
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	-	-	-
<b>Average 3 Months of Non-performing Loans ( % )</b>	<b>2.10</b>	<b>2.00</b>	<b>1.90</b>	-	-
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 ( % )	-	-	-	-	-
<b>Registration of New Companies ( No. )</b>	<b>49,203</b>	<b>45,658</b>	<b>43,255</b>	<b>47,871</b>	-
Registration of New Companies ( % )	6.1	(7.2)	(5.3)	10.7	-
<b>Liquidation of Companies ( No. )</b>	<b>33,226</b>	<b>34,667</b>	<b>36,778</b>	<b>38,632</b>	-

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**SIN CHOO SENG MACHINERIES SDN. BHD. - 538509**

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Liquidation of Companies ( % )	0.5	4.3	6.1	5.0	-
<b>Registration of New Business ( No. )</b>	<b>332,723</b>	<b>364,230</b>	<b>376,720</b>	<b>484,029</b>	-
Registration of New Business ( % )	1.0	9.0	3.0	29.0	-
<b>Business Dissolved ( No. )</b>	<b>26,966</b>	-	-	-	-
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)	-
<b>INDUSTRIES ( % of Growth ):</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017*</b>	<b>2018**</b>
<b>Agriculture</b>	<b>2.0</b>	<b>1.3</b>	<b>(5.1)</b>	<b>5.6</b>	<b>2.4</b>
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	-	-
<b>Mining</b>	<b>3.3</b>	<b>5.3</b>	<b>2.2</b>	<b>0.5</b>	<b>0.9</b>
Oil & Gas	3.0	3.5	4.5	-	-
Other Mining	46.6	47.1	42.6	-	-
Industry Non-performing Loans ( MYR Million )	63.5	180.1	190.0	-	-
% of Industry Non-performing Loans	0.3	0.8	0.8	-	-
<b>Manufacturing #</b>	<b>6.1</b>	<b>4.9</b>	<b>4.4</b>	<b>5.5</b>	<b>5.3</b>
<b>Exported-oriented Industries</b>	<b>7.1</b>	<b>6.5</b>	<b>4.3</b>	<b>6.5</b>	-
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	-
<b>Domestic-oriented Industries</b>	<b>7.7</b>	<b>4.7</b>	<b>3.4</b>	<b>6.2</b>	-
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	-	-

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**SIN CHOO SENG MACHINERIES SDN. BHD. - 538509**

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% of Industry Non-Performing Loans	25.6	19.0	18.5	-	-
<b>Construction</b>	<b>11.7</b>	<b>8.2</b>	<b>7.4</b>	<b>7.6</b>	<b>7.5</b>
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	-	-
<b>Services</b>	<b>6.6</b>	<b>5.1</b>	<b>5.6</b>	<b>5.9</b>	<b>5.8</b>
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**

46531 : Wholesale of agricultural machinery, equipment and supplies

### **INDUSTRY MACHINERY**

:

Malaysia is presently the leading manufacturer of automation machinery and equipment (M&E) in the ASEAN region with a total of 22 companies in production. The machinery and equipment industry assumes an important role in the industrial development of the country, in view of its extensive linkages to major economic sectors, such as manufacturing, construction, transportation, mining and agriculture. The industry supports a large number of Small and Medium Enterprises (SMEs), which are capable of producing machinery and equipment for both domestic and export markets. In turn, the industry is supported by a wide range of important engineering services, which mainly involve SMEs.

Exports of machinery, appliances and parts continued to post double-digit growth of 14.3% driven largely by specialized machinery for specific industries, particularly for civil engineering as well as the manufacture of semiconductors and parts. In addition, higher demand also emanated from general industrial machinery and equipment, particularly heating and cooling equipment as well as pumps, compressors, fans and parts. Key export destinations for machinery, appliances and parts were Singapore, Thailand, the US, China and Vietnam. In 2015, machinery and equipment investment turned around to record a positive growth of 5.8%. According to MATRADE Malaysia, the exports of machinery, appliances and parts to Japan had increased by RM98 million in 2015 compared to 2014. However, export to China is decreased in 2015. Moreover, Machinery, appliances and parts also one of the major import products in Malaysia that is 8.9% of all total import products.

Under Budget 2016, Government will focus into chemical, electrical and electronics, machinery and equipment, aerospace and medical devices industries as well as services. For this, RM730 million is allocated to funds under the Malaysian Investment Development Authority (MIDA).

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The Government has identified the M&E industry to be one of the key areas for growth and development. The growth will focus on the manufacture of high value-added and high technology M&E. For the further development of the M&E industry, six strategic thrusts have been set during the Third Industrial Master Plan (IMP3), 2006 - 2020 period:-

- Promoting Malaysia as a regional production, trading and distribution centre for M&E
- Rising the development and promotion of selected specialized and high technology M&E
- Strengthening the engineering support industries and support services
- Developing Malaysian Standards for machinery and equipment
- Developing sufficient highly skilled workforce
- Strengthening the institutional support for the further development of the industry

**OVERALL INDUSTRY OUTLOOK : Average Growth**

## **CREDIT RISK EVALUATION & RECOMMENDATION**

Incorporated in 1994, the Subject is an Exempt Private company, focusing on trading of agricultural machines and equipment. 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. Presently, the issued and paid up capital of the Subject stands at MYR 1,000,000. The Subject does not have strong shareholders' backing. Without a strong shareholders' backing, the opportunity of the Subject to expand its business is limited.

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.

As the Subject is registered as an Exempt Private company, it is not required to file financial statements for public review. As such, we are unable to ascertain its present financial health.

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 shows an upward trend and this trend is very likely to sustain in the near terms.

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

## **PROFIT AND LOSS ACCOUNT**

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

SIN CHOO SENG MACHINERIES SDN. BHD.

**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	2005-12-31	2004-12-31	2003-12-31	2002-12-31	2001-12-31
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	Company	Company
Audited Account 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	26,773,537	22,125,820	22,689,310	18,540,221	16,723,257
Total Turnover	26,773,537	22,125,820	22,689,310	18,540,221	16,723,257
Costs of Goods Sold	(21,266,841)	(17,727,813)	-	-	-
Gross Profit	5,506,696	4,398,007	-	-	-
PROFIT/(LOSS) FROM OPERATIONS	766,147	583,324	751,976	938,020	2,395,958
PROFIT/(LOSS) BEFORE TAXATION	766,147	583,324	751,976	938,020	2,395,958
Taxation	(403,500)	(229,806)	(293,163)	(338,855)	(3,679,000)
PROFIT/(LOSS) AFTER TAXATION	362,647	353,518	458,813	599,165	(1,283,042)
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	362,647	353,518	458,813	599,165	(1,283,042)
PROFIT/(LOSS) ATTRIBUTABLE	362,647	353,518	458,813	599,165	(1,283,042)

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TO SHAREHOLDERS					
<b>RETAINED PROFIT/(LOSS) BROUGHT FORWARD</b>					
As previously reported	10,443,978	10,090,460	9,631,647	9,032,482	3,745,822
Prior year adjustment	-	-	-	-	6,569,702
	-----	-----	-----	-----	-----
As restated	10,443,978	10,090,460	9,631,647	9,032,482	10,315,524
	-----	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	10,806,625	10,443,978	10,090,460	9,631,647	9,032,482
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	10,806,625	10,443,978	10,090,460	9,631,647	9,032,482
	=====	=====	=====	=====	=====
	=	=	=	=	=
<b>INTEREST EXPENSE (as per notes to P&amp;L)</b>					
Bank overdraft	225,398	202,064	-	-	-
Hire purchase	14,624	23,721	-	-	-
Term loan / Borrowing	25,094	35,396	-	-	-
Trust receipts	314,586	170,109	-	-	-
	-----	-----	-----	-----	-----
	579,702	431,290	-	-	-
	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	486,602	352,602	-	-	-
AMORTIZATION	4,473	4,473	-	-	-
	-----	-----	-----	-----	-----
Total Amortization And Depreciation	491,075	357,075	-	-	-
	=====	=====			
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## **BALANCE SHEET**

### **SIN CHOO SENG MACHINERIES SDN. BHD.**

#### **ASSETS**

##### **EMPLOYED:**

FIXED ASSETS	5,765,654	5,465,226	5,742,456	6,004,143	5,756,228
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##### **LONG TERM**

##### **INVESTMENTS/OTH**

##### **ER ASSETS**

Development properties/expenditure	71,558	76,031	-	-	-
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TOTAL LONG TERM INVESTMENTS/OTH ER ASSETS	71,558	76,031	-	-	-
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TOTAL LONG TERM ASSETS	5,837,212	5,541,257	5,742,456	6,004,143	5,756,228
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##### **CURRENT ASSETS**

Stocks	5,845,254	4,648,995	-	-	-
--------	-----------	-----------	---	---	---

Trade debtors	12,558,091	10,612,780	-	-	-
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Other debtors, deposits & prepayments	699,111	298,710	-	-	-
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Short term deposits	529,605	502,092	-	-	-
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Amount due from director	490,216	391,436	-	-	-
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Cash & bank balances	55,765	85,739	-	-	-
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TOTAL CURRENT ASSETS	20,178,042	16,539,752	18,050,770	15,731,036	12,660,938
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TOTAL ASSET	26,015,254	22,081,009	23,793,226	21,735,179	18,417,166
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##### **CURRENT**

##### **LIABILITIES**

Trade creditors	1,684,676	1,216,106	-	-	-
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Other creditors & accruals	1,775,063	718,662	-	-	-
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Hire purchase & lease creditors	192,210	107,088	-	-	-
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Bank overdraft	3,384,374	3,225,418	-	-	-
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Short term borrowings/Term loans	181,971	177,463	-	-	-
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Bill & acceptances payable	5,697,000	3,759,000	-	-	-
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**SIN CHOO SENG MACHINERIES SDN. BHD. - 538509**

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Amounts owing to director	-	1,163	-	-	-
Provision for taxation	342,516	976,132	-	-	-
Other liabilities	450,825	335,211	-	-	-
	-----	-----	-----	-----	-----
<b>TOTAL CURRENT LIABILITIES</b>	<b>13,708,635</b>	<b>10,516,243</b>	<b>12,351,723</b>	<b>10,452,573</b>	<b>7,976,993</b>
	-----	-----	-----	-----	-----
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<b>6,469,407</b>	<b>6,023,509</b>	<b>5,699,047</b>	<b>5,278,463</b>	<b>4,683,945</b>
	-----	-----	-----	-----	-----
<b>LONG TERM LIABILITIES</b>					
Long term loans	69,602	245,622	-	-	-
Hire purchase creditors	403,392	2,950	-	-	-
Deferred taxation	27,000	44,000	-	-	-
	-----	-----	-----	-----	-----
<b>TOTAL LONG TERM LIABILITIES</b>	<b>499,994</b>	<b>292,572</b>	<b>522,827</b>	<b>822,743</b>	<b>579,475</b>
	-----	-----	-----	-----	-----
<b>TOTAL NET ASSETS</b>	<b>11,806,625</b>	<b>11,272,194</b>	<b>10,918,676</b>	<b>10,459,863</b>	<b>9,860,698</b>
	=====	=====	=====	=====	=====
	==	==	==	==	==
<b>FINANCED BY:</b>					
<b>SHARE CAPITAL</b>					
Ordinary share capital	1,000,000	828,216	828,216	828,216	828,216
	-----	-----	-----	-----	-----
<b>TOTAL SHARE CAPITAL</b>	<b>1,000,000</b>	<b>828,216</b>	<b>828,216</b>	<b>828,216</b>	<b>828,216</b>
	-----	-----	-----	-----	-----
<b>RESERVES</b>					
Retained profit/(loss) carried forward	10,806,625	10,443,978	10,090,460	9,631,647	9,032,482
	-----	-----	-----	-----	-----
<b>TOTAL RESERVES</b>	<b>10,806,625</b>	<b>10,443,978</b>	<b>10,090,460</b>	<b>9,631,647</b>	<b>9,032,482</b>
	-----	-----	-----	-----	-----
<b>SHAREHOLDERS' FUNDS/EQUITY</b>	<b>11,806,625</b>	<b>11,272,194</b>	<b>10,918,676</b>	<b>10,459,863</b>	<b>9,860,698</b>
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**FINANCIAL RATIO**

**SIN CHOO SENG MACHINERIES SDN. BHD.  
TYPES OF FUNDS**

Cash	585,370	587,831	-	-	-
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Net Liquid Funds	(8,496,004)	(6,396,587)	-	-	-
Net Liquid Assets	624,153	1,374,514	5,699,047	5,278,463	4,683,945
Net Current Assets/(Liabilities)	6,469,407	6,023,509	5,699,047	5,278,463	4,683,945
Net Tangible Assets	11,806,625	11,272,194	10,918,676	10,459,863	9,860,698
Net Monetary Assets	124,159	1,081,942	5,176,220	4,455,720	4,104,470
<b>PROFIT &amp; LOSS ITEMS</b>					
Earnings Before Interest & Tax (EBIT)	1,345,849	1,014,614	-	-	-
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	1,836,924	1,371,689	-	-	-
<b>BALANCE SHEET ITEMS</b>					
Total Borrowings	9,928,549	7,517,541	-	-	-
Total Liabilities	14,208,629	10,808,815	12,874,550	11,275,316	8,556,468
Total Assets	26,015,254	22,081,009	23,793,226	21,735,179	18,417,166
Net Assets	11,806,625	11,272,194	10,918,676	10,459,863	9,860,698
Net Assets Backing	11,806,625	11,272,194	10,918,676	10,459,863	9,860,698
Shareholders' Funds	11,806,625	11,272,194	10,918,676	10,459,863	9,860,698
Total Share Capital	1,000,000	828,216	828,216	828,216	828,216
Total Reserves	10,806,625	10,443,978	10,090,460	9,631,647	9,032,482
<b>GROWTH RATIOS (Year on Year) (%)</b>					
Revenue	21.01	(2.48)	22.38	10.86	-
Profit/(Loss) Before Tax	31.34	(22.43)	(19.83)	(60.85)	-
Profit/(Loss) After Tax	2.58	(22.95)	(23.42)	146.70	-
Total Assets	17.82	(7.20)	9.47	18.02	-
Total Liabilities	31.45	(16.05)	14.18	31.78	-
<b>LIQUIDITY (Times)</b>					
Cash Ratio	0.04	0.06	-	-	-
Liquid Ratio	1.05	1.13	-	-	-
Current Ratio	1.47	1.57	1.46	1.50	1.59
<b>WORKING CAPITAL CONTROL (Days)</b>					
Stock Ratio	81	78	-	-	-
Debtors Ratio	171	175	-	-	-
Creditors Ratio	29	25	-	-	-
<b>SOLVENCY RATIOS (Times)</b>					
Gearing Ratio	0.84	0.67	-	-	-
Liabilities Ratio	1.20	0.96	1.18	1.08	0.87
Times Interest Earned Ratio	2.32	2.35	-	-	-
Assets Backing Ratio	11.81	13.61	13.18	12.63	11.91
<b>PERFORMANCE RATIO (%)</b>					
Operating Profit Margin	2.86	2.64	3.31	5.06	14.33
Net Profit Margin	1.35	1.60	2.02	3.23	(7.67)
Return On Net Assets	11.40	9.00	6.89	8.97	24.30
Return On Capital	8.47	6.81	6.57	8.31	22.95

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Employed					
Return On Shareholders' Funds/Equity	3.07	3.14	4.20	5.73	(13.01)
Dividend Pay Out Ratio (Times)	0	0	-	-	-
<b>NOTES TO ACCOUNTS</b>					
Contingent Liabilities	0	0			

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
MYR	1	INR 17.32

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	POJ

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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)