

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 534899 |
| Report Date : | 19.10.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|------------------------------------------------------------------|
| Name : | ATLASIC (MALAYSIA) SDN. BHD. |
| Registered Office : | No.39-4-A, Wisma Mega, Jalan Miri, 41400 Klang, Selangor |
| Country : | Malaysia |
| Financials (as on) : | 31.12.2017 |
| Date of Incorporation : | 03.03.1979 |
| Com. Reg. No.: | 45655-W |
| Legal Form : | Private Limited |
| Line of Business : | The Subject is principally engaged in trading of frozen seafood. |
| No. of Employees : | Not available |

RATING & COMMENTS

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

MIRA's Rating :

D

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|-----------------------------------------------------------|
| D | High Risk | Business dealing not recommended or on secured terms only |

| | |
|----------------------------|-------------------|
| Status : | Under liquidation |
| Payment Behaviour : | -- |
| Litigation : | Exist |

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 (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. | : 45655-W |
| COMPANY NAME | : ATLASIC (MALAYSIA) SDN. BHD. |
| FORMER NAME | : N/A |
| INCORPORATION DATE | : 03/03/1979 |
| COMPANY STATUS | : EXIST |
| LEGAL FORM | : PRIVATE LIMITED |
| LISTED STATUS | : NO |
| REGISTERED ADDRESS | : NO.39-4-A, WISMA MEGA, JALAN MIRI, 41400 KLANG, SELANGOR, MALAYSIA. |
| BUSINESS ADDRESS | : LOT 7, JALAN RAJA LUMU, KAWASAN MIEL, PANDAMARAN INDUSTRIAL ESTATE, 42000 PELABUHAN KLANG, SELANGOR, MALAYSIA. |
| TEL.NO. | : 03-31681485 |
| FAX.NO. | : 03-31681486 |
| CONTACT PERSON | : TAN SUAN YONG (MANAGING DIRECTOR) |
| INDUSTRY CODE | : 46312 |
| PRINCIPAL ACTIVITY | : TRADING OF FROZEN SEAFOOD |
| AUTHORISED CAPITAL | : MYR 5,000,000.00 DIVIDED INTO ORDINARY SHARE 5,000,000.00 OF MYR 1.00 EACH. |
| ISSUED AND PAID UP CAPITAL | : MYR 2,300,000.00 DIVIDED INTO ORDINARY SHARES 2,300,000 CASH OF MYR 1.00 EACH. |
| SALES | : MYR 33,144,640 [2017] |
| NET WORTH | : MYR 3,314,963 [2017] |
| STAFF STRENGTH | : N/A |
| BANKER (S) | : AMBANK (M) BHD CIMB BANK BHD STANDARD CHARTERED BANK MALAYSIA BHD SOUTHERN BANK BERHAD |
| LITIGATION | : TRACED |
| DEFAULTER CHECK | : CLEAR |
| FINANCIAL CONDITION | : FAIR |
| PAYMENT | : -- |
| MANAGEMENT CAPABILITY | : AVERAGE |
| COMMERCIAL RISK | : HIGH |
| CURRENCY EXPOSURE | : MODERATE |
| GENERAL REPUTATION | : SATISFACTORY |
| INDUSTRY OUTLOOK | : MARGINAL GROWTH |

HISTORY / BACKGROUND

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

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

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

Former Address(es)

Address

**As At
Date**

LOT 7,JLN.RAJA LUMU, KAW.MIEL PANDAMARAN IND.ESTATE, PORT KLANG;S'NGOR,
42000, SELANGOR, MALAYSIA

15/02/2013

Share Capital History

| Date | Authorised Shared Capital | Issue & Paid Up Capital |
|-------------|----------------------------------|------------------------------------|
| 15/02/2013 | MYR 5,000,000.00 | MYR 2,300,000.00 |

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

Current Shareholder(s) :

| Name | Address | IC/PP/Loc No | Shareholding | (%) |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------|--------------------------|
| MR. TAN SUAN YONG + | 2,JALAN 17/35 TMN.TAN SRI LEE YAN LIAN, 46400 PETALING JAYA, SELANGOR, MALAYSIA. | 481224-10- 5689 | 659,000.00 | 28.65 |
| NG SON LAN + | 2,JALAN 17/35 TMN.TAN SRI LEE YAN LIAN, P.JAYA | 500915105750 | 491,000.00 | 21.35 |
| AIMFRO ENTERPRISE (M) SDN. BHD. | LOT 7,JALAN RAJA LUMU, KAWASAN MIEL, PANDAMARAN INDUSTRIAL ESTATE, 42000 PELABUHAN KLANG, SELANGOR, MALAYSIA. | 163776A | 1,150,000.00 | 50.00 |
| | | | ----- 2,300,000.00 ===== | ----- 100.00 ===== |

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : MS. TAN LI LI

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Address : NO. 2 JALAN 17/35 TMN. TAN SRI LEE YAN LIAN PETALING JAYA., 46400
PETALING JAYA, SELANGOR, MALAYSIA.
New IC No : 720830-10-5684
Date of Birth : 30/08/1972
Nationality : MALAYSIAN
Date of : 26/08/2002
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 o | Local No | Company | Designation | App Date | Shareholding No. | Shareholding % | Profit/(loss) After Tax | Financial Year | Stat us | As At |
|-----|-------------|---------------------------------------|-------------|----------------|------------------|----------------|-------------------------|----------------|---------|----------------|
| 1 | 16377 6A | AIMFRO ENTERPRISE (M) SDN. BHD. | Director | 02/09/19 91 | 130,000. 00 | 9.6 3 | MYR79,682. 00 | 2017 | - | 21/09/20 18 |
| 2 | 45655 W | ATLASIC (MALAYSIAN) SDN. BHD. | Director | 26/08/20 02 | 0.00 | - | MYR664,41 1.00 | 2017 | - | 21/09/20 18 |

DIRECTOR 2

Name Of Subject : MR. TAN JEE LUNG
Address : 2, JALAN 17/35, TAMAN TAN SRI LEE YAN LIAN, 46400 PETALING JAYA,
SELANGOR, MALAYSIA.
IC / PP No : A3043483
New IC No : 750314-14-5687
Date of Birth : 14/03/1975
Nationality : MALAYSIAN
Date of : 17/03/1999
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

| No | Local No | Company | Designation | App Date | Shareholding No. | Shareholding % | Profit/(loss) After Tax | Financial Year | Status | As At |
|----|-------------|---------------------------------------|-------------|------------|------------------|----------------|-------------------------|----------------|--------|------------|
| 1 | 16377 6A | AIMFRO ENTERPRISE (M) SDN. BHD. | Director | 15/09/1999 | 130,000.00 | 9.63 | MYR79,682.00 | 2017 | - | 21/09/2018 |
| 2 | 45655 W | ATLASIC (MALAYSIA) SDN. BHD. | Director | 17/03/1999 | 0.00 | - | MYR664,411.00 | 2017 | - | 21/09/2018 |

INTEREST IN BUSINESS

| No | Local No | Business | Designation | App Date | Shareholding (%) | Status | As At |
|----|------------|--------------------------------|-------------|------------|------------------|--------|------------|
| 1 | 000690023A | YONG LEE FISHERIES TRADING CO. | PARTNERSHIP | 18/06/2004 | 25.00 | - | 21/09/2018 |

DIRECTOR 3

Name Of Subject : MR. TAN JEE LUEN
Address : NO.2,JALAN 17/35, TAMAN TAN SRI LEE YAN LIAN, 46400 PETALING JAYA, SELANGOR, MALAYSIA.
IC / PP No : A3517537
New IC No : 760806-14-5447
Date of Birth : 06/08/1976
Nationality : MALAYSIAN
Date of Appointment : 17/03/1999

INTEREST CHECK

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

INTEREST IN COMPANY

| No | Local No | Company | Designation | App Date | Shareholding No. | Shareholding % | Profit/(loss) After Tax | Financial Year | Status | As At |
|----|-------------|---------------------------------------|-------------|------------|------------------|----------------|-------------------------|----------------|--------|------------|
| 1 | 16377 6A | AIMFRO ENTERPRISE (M) SDN. BHD. | Director | 15/09/1999 | 130,000.00 | 9.63 | MYR79,682.00 | 2017 | - | 21/09/2018 |
| 2 | 45655 | ATLASIC | Director | 17/03/1999 | 0.00 | - | MYR664,411.00 | 2017 | - | 21/09/2018 |

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W (MALAYSI 99 1.00 18
 A) SDN.
 BHD.

INTEREST IN BUSINESS

| No | Local No | Business | Designation | App Date | Shareholding (%) | Status | As At |
|----|------------|--------------------------------|-------------|------------|------------------|--------|------------|
| 1 | 000690023A | YONG LEE FISHERIES TRADING CO. | PARTNERSHIP | 18/06/2004 | 25.00 | - | 21/09/2018 |

DIRECTOR 4

Name Of Subject : MR. NG KONG MENG
 Address : 1,LORONG BERTEK, PEL KLANG, 42000 PELABUHAN KLANG, SELANGOR, MALAYSIA.
 IC / PP No : 4784708
 New IC No : 550414-10-5037
 Date of Birth : 14/04/1955
 Nationality : MALAYSIAN
 Date of Appointment : 03/03/1979

INTEREST CHECK

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

INTEREST IN COMPANY

| N | Local No | Company | Designation | App Date | Shareholding No. % | Profit/(loss) After Tax | Financial Year | Status | As At |
|---|----------|---------------------------------|-------------|------------|--------------------|-------------------------|----------------|--------|------------|
| 1 | 163776 A | AIMFRO ENTERPRISE (M) SDN. BHD. | Director | 24/06/1991 | 0.00 - | MYR79,682.00 | 2017 | - | 21/09/2018 |
| 2 | 45655 W | ATLASIC (MALAYSIA) SDN. BHD. | Director | 03/03/1979 | 0.00 - | MYR664,411.00 | 2017 | - | 21/09/2018 |

FORMER INTEREST

| No | Local No | Company | Designation | App Date | Withdrawn Date | Shareholding | Status |
|----|------------|--------------------|-------------|------------|----------------|--------------|--------|
| 1 | 000690023A | YONG LEE FISHERIES | PARTNERSHIP | 18/06/2004 | 26/11/2014 | - | - |

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TRADING CO.

DIRECTOR 5

Name Of Subject : NG SON LAN
Address : 2,JALAN 17/35 TMN.TAN SRI LEE YAN LIAN, P.JAYA
IC / PP No : 500915105750
Date of : 03/03/1979
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 | Designati on | App Date | Shareholding No. | % | Profit/(loss) After Tax | Financ ial Year | Stat us | As At |
|--------|-------------|-------------------------------------------|-----------------|----------------|---------------------|-----------|----------------------------|-----------------------|------------|----------------|
| 1 | 16377 6A | AIMFRO ENTERPRI SE (M) SDN. BHD. | Director | 25/08/19 87 | 340,000. 00 | 25.1 9 | MYR79,682. 00 | 2017 | - | 21/09/20 18 |
| 2 | 45655 W | ATLASIC (MALAYSI A) SDN. BHD. | Director | 03/03/19 79 | 491,000. 00 | 21.3 5 | MYR664,41 1.00 | 2017 | - | 21/09/20 18 |

DIRECTOR 6

Name Of Subject : MR. TAN SUAN YONG
Address : 2,JALAN 17/35 TMN.TAN SRI LEE YAN LIAN, 46400 PETALING JAYA, SELANGOR,
MALAYSIA.
New IC No : 481224-10-5689
Date of Birth : 24/12/1948
Nationality : MALAYSIAN
Date of : 24/09/1982
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

| No | Local No | Company | Designation | App Date | Shareholding No. | Shareholding % | Profit/(loss) After Tax | Financial Year | Status | As At |
|----|----------|------------------------------|-------------|------------|------------------|----------------|-------------------------|----------------|--------|------------|
| 1 | 45655 W | ATLASIC (MALAYSIA) SDN. BHD. | Director | 24/09/1982 | 659,000.00 | 28.65 | MYR664,411.00 | 2017 | - | 21/09/2018 |

INTEREST IN BUSINESS

| No | Local No | Business | Designation | App Date | Shareholding (%) | Status | As At |
|----|------------|--------------------------------|-------------|------------|------------------|--------|------------|
| 1 | 000690023A | YONG LEE FISHERIES TRADING CO. | PARTNERSHIP | 18/06/2004 | 25.00 | - | 21/09/2018 |

FORMER DIRECTOR(S)

| Name | Address | IC/PP No | Appointed Date | Withdrawn Date |
|-------------|----------------------------------------------------------------------------|----------|----------------|----------------|
| NG KONG SAI | 1, LORONG BETEK, PORT KLANG, SELANGOR, PELABUHAN KLANG, SELANGOR, MALAYSIA | 5836312 | 05/10/1991 | 30/11/1998 |

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of Subject Position : TAN SUAN YONG
: MANAGING DIRECTOR

AUDITOR

| Firm No | Firm Name | Address | As At Date |
|---------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------|
| AF1466 | LT LIM & ASSOCIATES | SUITE 2, DIRECTBIZ AVENUE, NO. 38B-2, JALAN RADIN ANUM, BANDAR BARU SERI PETALING, 57000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA. | 31/12/2017 |
| AF0223 | K.L. TIAN & CO. | B-13A-10, 13A FLOOR BLOCK B, MEGAN AVENUE II, 50450 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA. | 31/12/2009 |

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COMPANY SECRETARIES

- 1) Company Secretary : MR. LIM AH LIN
IC / PP No : 6056946
New IC No : 601008-10-6859
Address : 16, JALAN LIMAU KASTURI, OFF JALAN TEPI SUNGAI, 41100 KLANG, SELANGOR, MALAYSIA.
Date of Appointment : 31/07/2012

BANKING

Banking relations are maintained principally with :

- 1) Name : AMBANK (M) BHD
2) Name : CIMB BANK BHD
3) Name : STANDARD CHARTERED BANK MALAYSIA BHD
4) Name : SOUTHERN BANK BERHAD

ENCUMBRANCE (S)

| Charge No | Creation Date | Charge Description | Chargee Name | Total Charge | Status |
|-----------|---------------|--------------------|-----------------------------------------|--------------|-------------|
| 1 | 09/06/1983 | DEBENTURE | STANDARD CHARTERED BANK MALAYSIA BERHAD | - | Satisfied |
| 2 | 22/03/1985 | ASSIGNMENT | STANDARD CHARTERED BANKMALAYSIA BERHAD | - | Unsatisfied |
| 3 | 05/12/1987 | N/A | HONGKONG BANK MALAYSIA BERHAD | MYR 1.00 | Satisfied |
| 4 | 26/06/1992 | N/A | STANDARD CHARTERED BANKMALAYSIA BERHAD | MYR 1.00 | Satisfied |
| 5 | 08/06/1993 | N/A | STANDARD CHARTERED BANKMALAYSIA BERHAD | MYR 1.00 | Satisfied |
| 6 | 08/06/1993 | N/A | STANDARD CHARTERED | MYR 1.00 | Satisfied |

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| | | | | | |
|----|------------|-----------------------------------------------|--------------------------------------|------------------|-------------|
| 7 | 31/10/1995 | N/A | BANKMALAYSIA BERHAD | MYR 3,546,000.00 | Satisfied |
| 8 | 13/09/2000 | N/A | HONGKONG BANK MALAYSIA BERHAD | MRY 4,050,000.00 | Unsatisfied |
| 9 | 17/10/2001 | DEBENTURE | SOUTHERN BANK BERHAD | MYR 1,500,000.00 | Unsatisfied |
| 10 | 19/02/2009 | MEMORANDUM OF DEPOSIT FOR FIXED DEPOSIT | CIMB BANK BERHAD CIMB BANK BERHAD | - | Unsatisfied |
| 11 | 03/07/2009 | DEBENTURE | AMBANK (M) BERHAD | MYR 2,400,000.00 | Unsatisfied |
| 12 | 29/12/2010 | N/A | AMBANK (M) BERHAD | MRY 1,000,000.00 | Unsatisfied |
| 13 | 23/09/2016 | N/A | AMBANK (M) BERHAD | - | Unsatisfied |

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

* A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.

There is/are CLOSED litigation case(s) on the Subject in our database as below:
- 1 case(s) filed in year 2016

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.
- 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).

WINDING UP PETITION / ORDER LIQUIDATION

| | | | |
|-------------------|-----------------------------------------------|---------|-------------|
| Case Status | : PENDING | Case No | : 320 |
| Code No | : BA-28NCC | No | |
| Year | : 2018 | Place | : SHAH ALAM |
| Court | : HIGH COURT | | |
| Type of Case | : COMPANY WINDING UP AND LIQUIDATION | | |
| Plaintiff | : PACIFIC SELATAN AGENCY SDN. BHD. | | |
| DEFENDANTS | : ATLASIC (MALAYSIA) SDN. BHD. (45655) | | |
| Hearing Date | : 05/11/2018 | | |

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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.*

There is/are PENDING 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.
- 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 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
Import : INDIA
Countries

CLIENTELE

Local : YES Percentage : 100%
Domestic : MALAYSIA
Markets
Overseas : NO
Credit Term : 60 - 90 DAYS
Payment Mode : CHEQUES

OPERATIONS

Goods Traded : FISHES, PRAWNS, MEATS AND OTHER MARINE PRODUCTS (FROZEN SEAFOOD)
Ownership of premises : OWNED
Branch : NO
Other Information:

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

The products range includes prawns, fish, meats, and other marine products.

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The Subject has coldroom facilities to keep stock of its frozen seafood.

RECENT DEVELOPMENT

We have checked with the Malaysian National News Agency's (BERNAMA) database, but no recent development was noted during the time of inspection.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : 603 3168 1485
Client
Current Telephone Number : 03-31681485
Match : YES
Address Provided by Client : NO 7, JALAN RAJA LAMU KAWASANM IE C PANOAMARAN
INDUSTRIAL ESTATE 42000 PORT KLANG, SELANGOR DARUL
EHSAN
Current Address : LOT 7, JALAN RAJA LUMU, KAWASAN MIEL, PANDAMARAN
INDUSTRIAL ESTATE, 42000 PELABUHAN KLANG, SELANGOR,
MALAYSIA.
Match : NO
Latest Financial Accounts : YES

Other Investigations

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

He refused to disclose the number of employees.

The address is as per stated in the report.

FINANCIAL ANALYSIS

Profitability

| | | | | | |
|-----------------------------|---|------------|---|-------------|---|
| Turnover | : | Erratic | [| 2013 - 2017 |] |
| Profit/(Loss) Before Tax | : | Increased | [| 2013 - 2017 |] |
| Return on Shareholder Funds | : | Acceptable | [| 20.04% |] |
| Return on Net Assets | : | Acceptable | [| 26.92% |] |

The fluctuating turnover reflects the fierce competition among the existing and new market players. The management had succeeded in turning the Subject into a profit making company. The profit could be due to better control of its operating costs and efficiency in utilising its resources. The Subject's management had generated

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acceptable return for its shareholders using its assets.

Liquidity

Current Ratio : Acceptable [1.06 Times]

The Subject has an adequate liquidity position with its current liabilities well covered by its current assets. With its net current assets, the Subject should be able to repay its short term obligations.

Solvency

Liability Ratio : Unfavourable [3.16 Times]

The Subject has high liabilities ratio and it may face financial difficulties if no additional capital is injected.

Overall Assessment :

The Subject's turnover showed a volatile trend but its losses were lower when compared to the previous corresponding period. This could suggest that the Subject was more efficient in its operating cost control and was more competitive. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. The Subject's liabilities level was high and its going concern will be in doubt if there is no injection of additional shareholders' funds in times of economic downturn and / or high interest rates.

Overall financial condition of the Subject : FAIR

MALAYSIA ECONOMIC / INDUSTRY OUTLOOK

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

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ATLASIC (MALAYSIA) SDN. BHD. - 534899

PAGE NO. : 17

| | | | | | |
|---------------------------------------------|----------------|----------------|----------------|----------------|---|
| Liquidation of Companies (%) | 0.5 | 4.3 | 6.1 | 5.0 | - |
| Registration of New Business (No.) | 332,723 | 364,230 | 376,720 | 484,029 | - |
| Registration of New Business (%) | 1.0 | 9.0 | 3.0 | 29.0 | - |
| Business Dissolved (No.) | 26,966 | - | - | - | - |
| Business Dissolved (%) | 48.5 | - | - | - | - |
| Sales of New Passenger Cars (' 000 Unit) | 588.3 | 591.3 | 514.6 | 527.8 | - |
| Cellular Phone Subscribers (Million) | 44.0 | 44.2 | 44.0 | - | - |
| Tourist Arrival (Million Persons) | 27.4 | 25.7 | 30.2 | 30.1 | - |
| Hotel Occupancy Rate (%) | 63.6 | 58.8 | 61.2 | - | - |
| Credit Cards Spending (%) | 5.8 | 6.8 | 6.3 | - | - |
| Bad Cheque Offenders (No.) | - | - | - | - | - |
| Individual Bankruptcy (No.) | 22,351 | 18,457 | 19,588 | 18,227 | - |
| Individual Bankruptcy (%) | 1.7 | (17.4) | 6.1 | (7.0) | - |

| INDUSTRIES (% of Growth): | 2014 | 2015 | 2016 | 2017* | 2018** |
|------------------------------------------------------|--------------|--------------|--------------|--------------|---------------|
| Agriculture | 2.0 | 1.3 | (5.1) | 5.6 | 2.4 |
| Palm Oil | 6.7 | 7.0 | (12.7) | 11.8 | - |
| Rubber | (10.4) | (11.0) | (6.3) | 10.8 | - |
| Forestry & Logging | (4.2) | (7.2) | (3.0) | (15.0) | - |
| Fishing | 2.7 | 2.1 | 2.2 | 0.2 | - |
| Other Agriculture | 6.2 | 6.0 | 5.1 | 2.4 | - |
| <i>Industry Non-Performing Loans (MYR Million)</i> | <i>303.8</i> | <i>343.7</i> | <i>420.3</i> | - | - |
| <i>% of Industry Non-Performing Loans</i> | <i>1.4</i> | <i>1.5</i> | <i>1.8</i> | - | - |
| Mining | 3.3 | 5.3 | 2.2 | 0.5 | 0.9 |
| Oil & Gas | 3.0 | 3.5 | 4.5 | - | - |
| Other Mining | 46.6 | 47.1 | 42.6 | - | - |
| <i>Industry Non-performing Loans (MYR Million)</i> | <i>63.5</i> | <i>180.1</i> | <i>190.0</i> | - | - |
| <i>% of Industry Non-performing Loans</i> | <i>0.3</i> | <i>0.8</i> | <i>0.8</i> | - | - |
| Manufacturing # | 6.1 | 4.9 | 4.4 | 5.5 | 5.3 |
| Exported-oriented Industries | 7.1 | 6.5 | 4.3 | 6.5 | - |
| Electrical & Electronics | 11.8 | 9.2 | 6.8 | 9.3 | - |
| Rubber Products | (1.3) | 5.1 | 5.0 | 6.9 | - |
| Wood Products | 7.8 | 7.0 | 7.8 | 7.3 | - |
| Textiles & Apparel | 10.8 | 7.5 | 7.5 | 7.4 | - |
| Domestic-oriented Industries | 7.7 | 4.7 | 3.4 | 6.2 | - |
| Food, Beverages & Tobacco | 6.1 | 8.9 | 7.5 | 11.0 | - |
| Chemical & Chemical Products | 1.4 | 3.5 | 4.5 | 3.5 | - |
| Plastic Products | 2.7 | 3.9 | 5.1 | - | - |
| Iron & Steel | 2.8 | 1.6 | 2.2 | - | - |
| Fabricated Metal Products | 2.8 | 4.6 | 5.6 | 4.6 | - |
| Non-metallic Mineral | 6.9 | 6.8 | 6.3 | 5.4 | - |
| Transport Equipment | 14.4 | 5.2 | (3.1) | 4.7 | - |
| Paper & Paper Products | 4.7 | 3.2 | 5.4 | 5.8 | - |

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ATLASIC (MALAYSIA) SDN. BHD. - 534899

PAGE NO. : 18

| | | | | | |
|-----------------------------------------------|-------------|------------|------------|------------|------------|
| Crude Oil Refineries | 13.0 | 14.3 | 13.7 | - | - |
| Industry Non-Performing Loans (MYR Million) | 5,730.8 | 4,243.7 | 4,214.1 | - | - |
| % of Industry Non-Performing Loans | 25.6 | 19.0 | 18.5 | - | - |
| Construction | 11.7 | 8.2 | 7.4 | 7.6 | 7.5 |
| Industry Non-Performing Loans (MYR Million) | 1,666.4 | 1,638.0 | 1,793.9 | - | - |
| % of Industry Non-Performing Loans | 7.5 | 7.3 | 7.9 | - | - |
| Services | 6.6 | 5.1 | 5.6 | 5.9 | 5.8 |
| Electric, Gas & Water | 3.8 | 3.6 | 5.4 | 2.5 | 2.6 |
| Transport, Storage & Communication | 7.70 | 7.55 | 6.85 | 7.35 | 7.30 |
| Wholesale, Retail, Hotel & Restaurant | 7.70 | 6.65 | 6.65 | 7.05 | 6.65 |
| Finance, Insurance & Real Estate | 5.15 | 2.90 | 4.70 | 5.70 | 5.90 |
| Government Services | 6.3 | 4.0 | 4.9 | 4.4 | 4.5 |
| Other Services | 4.8 | 4.7 | 4.8 | 5.3 | 5.3 |
| Industry Non-Performing Loans (MYR Million) | 5,373.5 | 6,806.6 | 7,190.6 | - | - |
| % of Industry Non-Performing Loans | 24.1 | 30.5 | 31.5 | - | - |

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

INDUSTRY ANALYSIS

MSIC CODE

46312 : Wholesale of fish and other seafood

INDUSTRY AGRICULTURE

:

Agriculture in Malaysia makes up 8.1% of the nation's GDP. 16% of the population of Malaysia is employed through some sort of agriculture. Agriculture remained a key factor for economic growth and under the 11th Malaysia Plan, the GDP for the sector is projected to achieve RM93.2 billion and the figure is estimated to reach RM110.7 billion by 2020. Agriculture remains a key facet of the country's macroeconomic profile, with an improved performance from the industry in 2017 likely to support growth in downstream industries such as food and edible oil processing.

The agriculture sector expanded at a slower pace of 5.9% in second quarter 2017 after 8.3% in the second quarter 2016.

Under Budget 2017, to assist paddy farmers, RM1.3 billion allocated to subsidise paddy price, seeds and fertilisers including hill paddy. In addition, for Agropreneur programme, RM100 million allocated to produce 3,000 young entrepreneurs. A sum of RM1.3 billion is allocated to increase food production at a competitive price. The allocation is to develop agricultural infrastructure such as drainage and irrigation, farm roads and marketing of agricultural products. High impact programmes including paddy estates, aquaculture integrated zone and cage fish farms will be continued.

In addition, under Budget 2017, RM140 million allocated for Distribution of Necessary Goods Programme, opening of four MyFarmOutlets and upgrading of 150 Agrobazaar Rakyat 1Malaysia premises. Furthermore, the

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Government also encourages the development of dairy industry as well as madu kelulut and coconut, while reducing the dependability of imported animal feed through the development of corn plantation as a pilot project in Terengganu and Kedah.

The Ministry of Agriculture and Agro-based Industry is very committed to address the trade balance deficit of RM17 billion and lessen the country's dependency on food imports and is developing various plans to increase the country's Self Sufficiency Level (SSL) for food.

Conclusively, the agriculture sector is a strong contributor to Malaysia's GDP and total employment.

OVERALL INDUSTRY OUTLOOK : Marginal Growth

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1979, the Subject is a Private Limited company, focusing on trading of frozen seafood. 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 2,300,000. The Subject have a strong support from its shareholder.

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.

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. The Subject has high liabilities ratio and it may face financial difficulties if no additional capital is injected. Given a positive net worth standing at MYR 3,314,963, 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 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.

We found that, the Subject is under the winding up petition. Thus, we do not recommend any credit be granted to the Subject.

PROFIT AND LOSS ACCOUNT

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

| 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 | Company | Company | Company | Company | Company |
| Audited Account | YES | YES | YES | YES | YES |
| Unqualified | YES | YES | YES | YES | YES |
| Auditor's Report (Clean Opinion) | | | | | |
| Financial Type | SUMMARY | SUMMARY | SUMMARY | SUMMARY | SUMMARY |
| Currency | MYR | MYR | MYR | MYR | MYR |
| TURNOVER | 33,144,640 | 25,983,038 | 26,179,201 | 24,486,363 | 24,924,889 |
| Total Turnover | 33,144,640 | 25,983,038 | 26,179,201 | 24,486,363 | 24,924,889 |
| PROFIT/(LOSS) FROM OPERATIONS | 892,521 | (213,499) | (7,517) | 503,810 | 197,560 |
| PROFIT/(LOSS) BEFORE TAXATION | 892,521 | (213,499) | (7,517) | 503,810 | 197,560 |
| Taxation | (228,110) | (2,317) | (34,077) | (153,453) | (158,822) |
| PROFIT/(LOSS) AFTER TAXATION | 664,411 | (215,816) | (41,594) | 350,357 | 38,738 |
| RETAINED PROFIT/(LOSS) BROUGHT FORWARD | | | | | |
| As previously reported | 350,552 | 566,368 | 607,962 | 257,605 | 218,867 |
| As restated | 350,552 | 566,368 | 607,962 | 257,605 | 218,867 |
| PROFIT AVAILABLE FOR APPROPRIATIONS | 1,014,963 | 350,552 | 566,368 | 607,962 | 257,605 |
| RETAINED PROFIT/(LOSS) CARRIED | 1,014,963 | 350,552 | 566,368 | 607,962 | 257,605 |

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FORWARD

BALANCE SHEET

ATLASIC (MALAYSIA) SDN. BHD.

ASSETS

EMPLOYED:

| | | | | | |
|------------------------|------------|------------|------------|------------|------------|
| FIXED ASSETS | 4,283,978 | 4,323,548 | 4,547,229 | 4,520,874 | 4,511,626 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL LONG TERM ASSETS | 4,283,978 | 4,323,548 | 4,547,229 | 4,520,874 | 4,511,626 |
| CURRENT ASSETS | | | | | |
| TOTAL CURRENT ASSETS | 9,493,566 | 8,702,321 | 11,261,890 | 8,503,995 | 8,940,749 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL ASSET | 13,777,544 | 13,025,869 | 15,809,119 | 13,024,869 | 13,452,375 |
| | ===== | ===== | ===== | ===== | ===== |
| | = | = | = | = | = |

CURRENT LIABILITIES

| | | | | | |
|----------------------------------|-----------|-----------|------------|-----------|-----------|
| TOTAL CURRENT LIABILITIES | 8,985,783 | 8,671,312 | 10,937,349 | 8,104,585 | 8,928,091 |
| | ----- | ----- | ----- | ----- | ----- |
| NET CURRENT ASSETS/(LIABILITIES) | 507,783 | 31,009 | 324,541 | 399,410 | 12,658 |
| | ----- | ----- | ----- | ----- | ----- |

LONG TERM LIABILITIES

| | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| TOTAL LONG TERM LIABILITIES | 1,476,798 | 1,704,005 | 2,005,402 | 2,012,322 | 1,966,679 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL NET ASSETS | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
| | ===== | ===== | ===== | ===== | ===== |
| | = | = | = | = | = |

SHARE CAPITAL

| | | | | | |
|----------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Ordinary share capital | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL SHARE CAPITAL | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 |
| RESERVES | | | | | |
| Retained profit/(loss) carried forward | 1,014,963 | 350,552 | 566,368 | 607,962 | 257,605 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL RESERVES | 1,014,963 | 350,552 | 566,368 | 607,962 | 257,605 |

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| | | | | | |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|
| SHAREHOLDERS' FUNDS/EQUITY | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|

FINANCIAL RATIO

ATLASIC (MALAYSIA) SDN. BHD.

TYPES OF FUNDS

| | | | | | |
|----------------------------------|-----------|-------------|-------------|-------------|-------------|
| Net Liquid Assets | 507,783 | 31,009 | 324,541 | 399,410 | 12,658 |
| Net Current Assets/(Liabilities) | 507,783 | 31,009 | 324,541 | 399,410 | 12,658 |
| Net Tangible Assets | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
| Net Monetary Assets | (969,015) | (1,672,996) | (1,680,861) | (1,612,912) | (1,954,021) |

BALANCE SHEET

ITEMS

| | | | | | |
|---------------------|------------|------------|------------|------------|------------|
| Total Liabilities | 10,462,581 | 10,375,317 | 12,942,751 | 10,116,907 | 10,894,770 |
| Total Assets | 13,777,544 | 13,025,869 | 15,809,119 | 13,024,869 | 13,452,375 |
| Net Assets | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
| Net Assets Backing | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
| Shareholders' Funds | 3,314,963 | 2,650,552 | 2,866,368 | 2,907,962 | 2,557,605 |
| Total Share Capital | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 |
| Total Reserves | 1,014,963 | 350,552 | 566,368 | 607,962 | 257,605 |

GROWTH RATIOS (Year on Year) (%)

| | | | | | |
|--------------------------|--------|------------|----------|--------|---------|
| Revenue | 27.56 | (0.75) | 6.91 | (1.76) | 12.13 |
| Profit/(Loss) Before Tax | 518.04 | (2,740.22) | (101.49) | 155.02 | (46.47) |
| Profit/(Loss) After Tax | 407.86 | (418.86) | (111.87) | 804.43 | (84.72) |
| Total Assets | 5.77 | (17.61) | 21.38 | (3.18) | (7.90) |
| Total Liabilities | 0.84 | (19.84) | 27.93 | (7.14) | (9.87) |

LIQUIDITY (Times)

| | | | | | |
|---------------|------|------|------|------|------|
| Current Ratio | 1.06 | 1.00 | 1.03 | 1.05 | 1.00 |
|---------------|------|------|------|------|------|

SOLVENCY RATIOS

(Times)

| | | | | | |
|----------------------|------|------|------|------|------|
| Liabilities Ratio | 3.16 | 3.91 | 4.52 | 3.48 | 4.26 |
| Assets Backing Ratio | 1.44 | 1.15 | 1.25 | 1.26 | 1.11 |

PERFORMANCE RATIO

(%)

| | | | | | |
|--------------------------------------|-------|--------|--------|-------|------|
| Operating Profit Margin | 2.69 | (0.82) | (0.03) | 2.06 | 0.79 |
| Net Profit Margin | 2.00 | (0.83) | (0.16) | 1.43 | 0.16 |
| Return On Net Assets | 26.92 | (8.05) | (0.26) | 17.33 | 7.72 |
| Return On Capital Employed | 18.63 | (4.90) | (0.15) | 10.24 | 4.37 |
| Return On Shareholders' Funds/Equity | 20.04 | (8.14) | (1.45) | 12.05 | 1.51 |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 73.48 |
| UK Pound | 1 | INR 96.87 |
| Euro | 1 | INR 84.98 |
| MYR | 1 | INR 17.66 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | SYL |

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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)