

MIRA INFORM REPORT

Report No. :	535052
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	SOON THYE HANG MARINE PRODUCTS SDN. BHD.
Registered Office :	51, Jalan Bijih Timah, 30000 Ipoh, Perak
Country :	Malaysia
Financials (as on) :	31.12.2014
Date of Incorporation :	19.12.1979
Com. Reg. No.:	53387-D
Legal Form :	Private Limited (Limited by Share)
Line of Business :	Subject is principally engaged in the trading of dry seafood and other food product.
No. of Employees :	70 [2018]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	--

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (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.	: 53387-D
COMPANY NAME	: SOON THYE HANG MARINE PRODUCTS SDN. BHD.
FORMER NAME	: N/A
INCORPORATION DATE	: 19/12/1979
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 51, JALAN BIJH TIMAH, 30000 IPOH, PERAK, MALAYSIA.
BUSINESS ADDRESS	: 45-51, JALAN BIJEH TIMAH, (JALAN TREACHER), 30000 IPOH, PERAK, MALAYSIA.
TEL.NO.	: 05-2557679
FAX.NO.	: 05-2534953
CONTACT PERSON	: CHUAH SEONG KOK (DIRECTOR)
INDUSTRY CODE	: 46329
PRINCIPAL ACTIVITY	: TRADING OF DRY SEAFOOD AND OTHER FOOD PRODUCT
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 2,000,000.00 DIVIDED INTO ORDINARY SHARES 500,000 CASH AND 1,500,000 OTHERWISE OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH BANKER (S)	: 70 [2018] CIMB BANK BHD MALAYAN BANKING BHD UNITED OVERSEAS BANK (MALAYSIA) BHD OCBC BANK (MALAYSIA) BHD PUBLIC BANK BHD AMBANK (M) BHD
LITIGATION	: --
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT	: Slow but Correct AVERAGE
CAPABILITY	
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 dry seafood and other food product. The Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
05/08/1997	MYR 5,000,000.00	MYR 2,000,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. CHUAH CHONG CHEAR @ CHUAH CHONG CHEAN + CHUAH TEONG THEE +	33-A, LALUAN INDAH TIMUR 5, TAMAN MEGAH, PASIR PUTIH, 31650 IPOH, PERAK, MALAYSIA.	420815-71-5367 0642088 0574116	533,400.00	26.67
MR. CHAI SANG CHEK @ CHUA SEONG KIT +	27, JALAN BATIK 12, NEW PASIR PUTIH, PASIR PUTIH, 31650 IPOH, PERAK, MALAYSIA.	471012-71-5291 0988369	400,000.00	20.00
MR. CHUAH SEONG KOK +	4, JALAN PASIR KUNING, MEDAN PASIR IMPIAN, 31650 IPOH, PERAK, MALAYSIA.	700511-08-5657 A1599181	400,000.00	20.00
CHUAH SEONG SING +	33-A, LALUAN INDAH TIMUR 5, TAMAN MEGAH, PASIR PUTIH, 31650 IPOH, PERAK, MALAYSIA.	721124-08-5027 A2295727	266,600.00	13.33
			----- 2,000,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : CHUAH SEONG SING

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SOON THYE HANG MARINE PRODUCTS SDN. BHD. - 535052

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Address : 33-A, LALUAN INDAH TIMUR 5, TAMAN MEGAH, PASIR PUTIH, 31650 IPOH,
PERAK, MALAYSIA.
IC / PP No : A2295727
New IC No : 721124-08-5027
Date of Birth : 24/11/1972
Nationality : MALAYSIAN
Date of : 30/03/1995
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	Designation	App Date	Shareholding No.	%	Profit/(loss) After Tax	Finan cial Year	Status	As At
1	103199 8P	CAMERON CITY DEVELOPMENT SDN. BHD.	Director	01/08/2013	1,154,999.00	11.50	MYR(1,907,318.00)	2015	-	21/09/2018
2	106149 9P	FAITH FOREST SDN. BHD.	Director	09/09/2013	1.00	50.00	MYR(9,596.00)	2015	Disolved by Registrar	21/09/2018
3	956237 P	GOLDEN MIRAGE SDN. BHD.	Director	08/11/2014	0.00	-	MYR(5,279.00)	2015	-	21/09/2018
4	27850T	HUP CHOONG MEE FACTORY SDN. BHD.	Director	-	13,330.00	13.33	MYR93,645.00	2017	-	21/09/2018
5	104041 3M	I LOVE MY SDN. BHD.	Director	29/03/2013	50.00	50.00	MYR(1,560.00)	2017	-	21/09/2018
6	987038 T	INTELLISUIT SDN BHD	Director	17/04/2012	1.00	20.00	MYR(105,728.00)	2017	-	21/09/2018
7	118887 5K	IPOH MARKET STREET KOPITIAM (1980) SDN. BHD.	Director	25/05/2016	90,000.00	30.00	MYR(451,040.00)	2017	-	21/09/2018

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8	430890	ITSON T	Director	10/05/1 997	33,325.0 0	13. 33	MYR11,093.0 0	2017	-	21/09/2 018
		TRANSPOR T AGENCY SDN. BHD.								
9	106094	REX FILM 2X	Director	10/09/2 014	20,000.0 0	20. 00	MYR(3,141.0 0)	2017	-	21/09/2 018
		DISTRIBUTI ON SDN. BHD.								
1	103827	REX 0 5T	Shareho lder	-	25,000.0 0	5.0 0	MYR(63,321. 00)	2017	-	21/09/2 018
		PRODUCTI ON HOLDINGS SDN. BHD.								
1	117994	SCA 1 4H	Director	17/03/2 016	30.00	30. 00	-	2015	Disolv ed by Regist rar	21/09/2 018
		GOURMET VENTURE SDN. BHD.								
1	104186	SKT 2 5A	Director	08/06/2 015	5,000.00	10. 00	MYR(3,237.0 0)	2017	-	21/09/2 018
		INTERNATI ONAL PICTURES SDN. BHD.								
1	861180	SOON 3 H	Director	15/09/2 011	39,990.0 0	13. 33	MYR(923,337 .00)	2017	-	21/09/2 018
		THYE HANG DEVELOPM ENT SDN. BHD.								
1	53387	SOON 4 D	Director	30/03/1 995	266,600. 00	13. 33	MYR2,904,06 5.00	2014	-	21/09/2 018
		HANG MARINE PRODUCTS SDN. BHD.								
1	731326	STH 5 U	Director	25/04/2 006	138,900. 00	13. 89	MYR(3,039,0 48.00)	2017	-	21/09/2 018
		MARKETIN G SDN. BHD.								
1	106011	SWENGTEE 6 8K	Shareho lder	-	125,000. 00	12. 50	MYR(3,842.0 0)	2017	-	21/09/2 018
		DEVELOPM ENT SDN. BHD.								
1	100631	SYNERACE 7 8U	Director	15/06/2 012	125.00	12. 50	MYR(5,625.0 0)	2017	-	21/09/2 018
		(M) SDN. BHD.								
1	979256	VOUCHERS 8 A	Director	22/02/2 012	11,000.0 0	50. 00	MYR(2,918.0 0)	2017	-	21/09/2 018
		DOTMY SDN. BHD.								

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000255571M	CHOP SOON THYE	PARTNERSHIP	18/06/2004	10.00	-	21/09/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1041868H	SKT ARTISTE MANAGEMENT SDN. BHD.	Director	10/09/2014	06/11/2015	-	-
2	1038882V	SKT MEDIA & ENTERTAINMENT GROUP SDN. BHD.	Director	10/09/2014	06/11/2015	-	-

DIRECTOR 2

Name Of Subject : MR. CHUAH SEONG KOK
Address : 4, JALAN PASIR KUNING, MEDAN PASIR IMPIAN, 31650 IPOH, PERAK, MALAYSIA.
Other Address(es) : 699,, NEW PASIR PUTIH,, 31650 IPOH, PERAK, MALAYSIA.
IC / PP No : A1599181
New IC No : 700511-08-5657
Nationality : MALAYSIAN
Date of : 22/09/1998
Appointment

INTEREST CHECK

Interest in companies : see below
Interest in business : see below
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	27850T	HUP CHOONG MEE FACTORY SDN. BHD.	Shareholder	-	20,000.00 20.00	MYR93,645.00	2017	-	21/09/2018
2	987038T	INTELLISUIT SDN BHD	Director	17/04/2012	1.00 20.00	MYR(105,728.00)	2017	-	21/09/2018
3	430889W	INTI SARIPATI SDN. BHD.	Shareholder	-	40,000.00 20.00	MYR345,893.00	2017	-	21/09/2018

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4	118887 5K	IPOH MARKET STREET KOPITIAM (1980) SDN. BHD.	Sharehol der	-	45,000. 00	15. 00	MYR(451,040. 00)	2017	-	21/09/2 018
5	430890 T	ITSON TRANSPOR T AGENCY SDN. BHD.	Sharehol der	-	50,000. 00	20. 00	MYR11,093.0 0	2017	-	21/09/2 018
6	545836 V	KOLOK BABY MARKETIN G SDN. BHD.	Director	24/04/2 001	99,999. 00	50. 00	MYR258,872. 00	2017	-	21/09/2 018
7	117994 4H	SCA GOURMET VENTURE SDN. BHD.	Sharehol der	-	15.00	15. 00	-	-	Disolv ed by Regist rar	21/09/2 018
8	668683 D	SMART BABY CENTRE SDN. BHD.	Director	03/06/2 005	0.00	-	MYR(39,846.0 0)	2017	-	21/09/2 018
9	861180 H	SOON THYE HANG DEVELOPM ENT SDN. BHD.	Director	15/09/2 011	60,000. 00	20. 00	MYR(923,337. 00)	2017	-	21/09/2 018
1 0	53387 D	SOON THYE HANG MARINE PRODUCTS SDN. BHD.	Director	22/09/1 998	400,000 .00	20. 00	MYR2,904,06 5.00	2014	-	21/09/2 018
1 1	731326 U	STH MARKETIN G SDN. BHD.	Director	25/04/2 006	200,000 .00	20. 00	MYR(3,039,04 8.00)	2017	-	21/09/2 018
1 2	225542 W	TONG SHOON PLASTICS SDN. BHD.	Director	20/11/1 992	120,000 .00	33. 33	MYR6,686.00	2017	-	21/09/2 018

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000255571M	CHOP SOON THYE	PARTNERSHIP	18/06/2004	10.00	-	21/09/2018

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FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	5399V	CHUAH TEONG BUAN SDN. BHD.	Shareholder	-	-	-	-

DIRECTOR 3

Name Of Subject : MR. CHAI SANG CHEK @ CHUA SEONG KIT
Address : 27, JALAN BATIK 12, NEW PASIR PUTIH, PASIR PUTIH, 31650 IPOH, PERAK, MALAYSIA.
IC / PP No : 0988369
New IC No : 471012-71-5291
Date of Birth : 12/10/1947
Nationality : MALAYSIAN
Date of Appointment : 19/12/1979

INTEREST CHECK

Interest in companies : see below
Interest in business : see below
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	Status	As At
1	27850T	HUP CHOONG MEE FACTORY SDN. BHD.	Director	-	20,000.00	20.00	MYR93,645.00	2017	-	21/09/2018
2	987038T	INTELLISUIT E SDN BHD	Director	17/04/2012	1.00	20.00	MYR(105,728.00)	2017	-	21/09/2018
3	430889W	INTI SARIPATI SDN. BHD.	Director	10/05/1997	40,000.00	20.00	MYR345,893.00	2017	-	21/09/2018
4	1087689U	ISP VENTURE SDN. BHD.	Director	04/04/2014	1.00	50.00	MYR(25,653.00)	2017	-	21/09/2018
5	430890T	ITSON TRANSPOR T AGENCY SDN. BHD.	Director	10/05/1997	50,000.00	20.00	MYR11,093.00	2017	-	21/09/2018
6	108329	SOON THYE	Director	04/03/2	1.00	50.00	MYR(3,245.00)	2017	-	21/09/2

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1A	HANG CONSTRUC TION SDN. BHD.	014	00)	018					
7	861180 H	SOON THYE HANG DEVELOPM ENT SDN. BHD.	Director	12/04/2 011	60,000. 00	20.	MYR(923,337. 00)	2017	-	21/09/2 018
8	53387D	SOON THYE HANG MARINE PRODUCTS SDN. BHD.	Director	19/12/1 979	400,000 .00	20.	MYR2,904,06 5.00	2014	-	21/09/2 018
9	105774 5M	SOON THYE HANG TRADING (M) SDN BHD	Director	07/08/2 013	1.00	50.	MYR(3,543.00)	2017	-	21/09/2 018
1	731326 0 U	STH MARKETING SDN. BHD.	Director	25/04/2 006	200,000 .00	20.	MYR(3,039,04 8.00)	2017	-	21/09/2 018

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000255571M	CHOP SOON THYE	PARTNERSHIP	18/06/2004	10.00	-	21/09/2018

DIRECTOR 4

Name Of Subject : CHUAH TEONG THEE
 Address : 14, TAMAN RAJA IDRIS, 33000 KUALA KANGSAR, PERAK, MALAYSIA.
 IC / PP No : 0574116
 Date of Birth : 10/08/1948

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local	Company	Designati	App	Shareholding	Profit/(loss)	Financi	Statu	As At	
o	No		on	Dat	No.	After Tax	al Year	s		
1	430889 W	INTI SARIPATI	Sharehold er	-	40,000.0 0	20.0 0	MYR345,893.0 0	2017	-	21/09/20 18

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2	53387D	SDN. BHD. SOON THYE HANG MARINE PRODUC TS SDN. BHD.	Director	-	400,000. 00	20.0 0	MYR2,904,065 .00	2014	-	21/09/20 18
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DIRECTOR 5

Name Of Subject : MR. CHUAH CHONG CHEAR @ CHUAH CHONG CHEAN
Address : 33-A, LALUAN INDAH TIMUR 5, TAMAN MEGAH, PASIR PUTIH, 31650 IPOH,
PERAK, MALAYSIA.
Other Address(es) : 51, TREACHER ST., IPOH, MALAYSIA.
IC / PP No : 0642088
New IC No : 420815-71-5367
Date of Birth : 15/08/1942
Nationality : MALAYSIAN
Date of Appointment : 19/12/1979

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local	Company	Designat	App	Shareholding	Profit/(loss)	Financ	Stat	As At	
o	No		ion	Date	No.	%	After Tax	ial	us	
								Year		
1	27850T	HUP CHOONG MEE FACTORY SDN. BHD.	Director	09/08/1 976	26,670. 00	26. 67	MYR93,645.0 0	2017	-	21/09/2 018
2	987038	INTELLISUIT E SDN BHD	Director	17/04/2 012	1.00	20. 00	MYR(105,728. 00)	2017	-	21/09/2 018
3	430889	INTI SARIPATI SDN. BHD.	Director	10/05/1 997	53,340. 00	26. 67	MYR345,893. 00	2017	-	21/09/2 018
4	108768 9U	ISP VENTURE SDN. BHD.	Director	04/04/2 014	1.00	50. 00	MYR(25,653.0 0)	2017	-	21/09/2 018
5	430890	ITSON	Director	10/05/1	66,675.	26.	MYR11,093.0	2017	-	21/09/2

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T	TRANSPOR T AGENCY SDN. BHD.		997	00	67	0				018
6	108329 1A	SOON THYE HANG CONSTRUC TION SDN. BHD.	Director	04/03/2 014	1.00	50. 00	MYR(3,245.00)	2017	-	21/09/2 018
7	861180 H	SOON THYE HANG DEVELOPM ENT SDN. BHD.	Director	12/04/2 011	80,010. 00	26. 67	MYR(923,337. 00)	2017	-	21/09/2 018
8	53387D	SOON THYE HANG MARINE PRODUCTS SDN. BHD.	Director	19/12/1 979	533,400 .00	26. 67	MYR2,904,06 5.00	2014	-	21/09/2 018
9	105774 5M	SOON THYE HANG TRADING (M) SDN BHD	Director	07/08/2 013	1.00	50. 00	MYR(3,543.00)	2017	-	21/09/2 018
1 0	731326 U	STH MARKETING SDN. BHD.	Director	25/04/2 006	261,100 .00	26. 11	MYR(3,039,04 8.00)	2017	-	21/09/2 018

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	000255571M	CHOP SOON THYE	PARTNERSHIP	18/06/2004	10.00	-	21/09/2018

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
CHUAH CHANG TAY	NO. 57 PARIT HAJI MANAN, KUALA KURAU KERIAN, PERAK., KUALA KURAU, PERAK, MALAYSIA	0620895	-	22/09/1998

Note : The above information was generated from our database.

MANAGEMENT

- 1) Name of : CHUAH SEONG KOK
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF1400	CHUNG WAN LING & CO.	52 (1ST FLOOR), KALAN KELILING, TAMAN CANNING, 31400 IPOH, PERAK, MALAYSIA.	18/10/2018
AF0643	YONG & CO.	NO. 150K-1, JALAN SULTAN AZLAN SHAH SELATAN, 31650 IPOH, PERAK, MALAYSIA.	31/12/2014
AF0873	CWC & COMPANY	112-1, 1ST FLOOR, JALAN RAJA PERMAISURI BAINUN, 30250 IPOH, PERAK, MALAYSIA.	31/12/1996
AF0217	CHEW WAI KHOON & CO.	NO. 60A, JALAN LEONG BOON SWEE, 30000 IPOH, PERAK, MALAYSIA.	31/12/1995

COMPANY SECRETARIES

- 1) Company Secretary : MS. CHOO SUET SHING
New IC No : 880401-08-6780
Address : 56, LORONG TIGA, TAMAN LAKE VIEW, 34000 TAIPING, PERAK, MALAYSIA.
Date of Appointment : 21/09/2018

BANKING

Banking relations are maintained principally with :

- 1) Name : CIMB BANK BHD
- 2) Name : MALAYAN BANKING BHD
- 3) Name : UNITED OVERSEAS BANK (MALAYSIA) BHD
- 4) Name : OCBC BANK (MALAYSIA) BHD
- 5) Name : PUBLIC BANK BHD
- 6) Name : AMBANK (M) BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	05/05/1994	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 350,000.00	Satisfied
2	25/07/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 1,130,000.00	Satisfied
3	25/07/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	-	Satisfied
4	05/08/1995	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 400,000.00	Satisfied
5	04/06/1996	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	-	Satisfied
6	07/12/1999	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	-	Satisfied
7	13/05/2000	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	-	Satisfied
8	22/08/2003	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 900,000.00	Satisfied
9	22/08/2003	N/A	UNITED OVERSEAS BANK MALAYSIA BERHAD	MYR 900,000.00	Satisfied
10	12/10/2005	FACILITY AGREEMENT & SUBSIDIARY INSTRUMENT	MALAYAN BANKING BERHAD	MYR 14,700,000.00	Unsatisfied
11	29/04/2011	FACILITY AGREEMENT & OTHERS	CIMB BANK BERHAD	-	Unsatisfied
12	15/07/2011	FACILITY AGREEMENT & LEGAL CHARGE	AMBANK (M) BERHAD	MYR 456,000.00	Unsatisfied
13	22/09/2011	FACILITY AGREEMENT & 2ND LEGAL CHARGE	MALAYAN BANKING BERHAD	MYR 3,000,000.00	Unsatisfied
14	22/09/2011	FACILITY AGREEMENT & LEGAL CHARGE	AMBANK (M) BERHAD	MYR 140,000.00	Unsatisfied
15	11/06/2012	FACILITY AGREEMENT & OTHERS	PUBLIC BANK BERHAD	-	Unsatisfied
17	16/10/2012	FACILITIES AGREEMENT	OCBC BANK (MALAYSIA) BERHAD	-	Unsatisfied

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16	24/10/2012	CASH DEPOSIT AGREEMENT	OCBC BANK (MALAYSIA) BERHAD	-	Unsatisfied
18	24/02/2014	FACILITIES AGREEMENT & CHARGE	CIMB BANK BERHAD	-	Unsatisfied
19	30/11/2016	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.

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 2017

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 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
Import : CHINA, TAIWAN, INDONESIA, THAILAND, AUSTRALIA
Countries

CLIENTELE

Local : YES Percentage : 100%
Domestic : MALAYSIA
Markets
Overseas : NO
Credit Term : AS AGREED
Payment Mode : CHEQUES
CASH
Type of : DEALERS, HYPERMARKETS, SUPERMARKETS
Customer

OPERATIONS

Goods Traded : DRY SEAFOOD AND OTHER FOOD PRODUCTS

Ownership of premises : OWNED

Total Number of Employees:

YEAR	2018	2017	2016
GROUP	N/A	N/A	N/A
COMPANY	70	60	60

Branch : NO

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Other Information:

The Subject is principally engaged in the (as a / as an) trading of dry seafood and other food product.

The Subject sells a wide range of groceries include onions, potato, dried chilies, beans canned food, dried mushrooms, Longans, etc.

The Subject's marine products are salted fish, dried prawns, dried cuttle fish and others.

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

RECENT DEVELOPMENT

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

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By	: N/A
Client	
Current Telephone Number	: 05-2557679
Match	: N/A
Address Provided by Client	: 45-51, JIN .BIJEH (JLN TREACHER) 30000 IPOH, PERAK MALASIA. PO BOX 509, 30750N IPOH MALAYSIA
Current Address	: 45-51, JALAN BIJEH TIMAH, (JALAN TREACHER), 30000 IPOH, PERAK, MALAYSIA.
Match	: NO
Latest Financial Accounts	: NO

On 19th October 2018, we have contacted the Subject's Accountant pertaining to the Subject's financial accounts in 2015 until 2018. However, they have rejected our request in view of the confidentiality of the documents.

Other Investigations

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

The address provided at 45-51, JIN .BIJEH (JLN TREACHER) 30000 IPOH, PERAK MALASIA is incomplete.

The address provided at PO BOX 509, 30750N IPOH MALAYSIA belongs to the Subject's P.O Box address. However its is incomplete.

FINANCIAL ANALYSIS

The Subject's latest financial accounts are up to 2014 which is out dated in our opinion. Therefore, our comment on the Subject financial performance is restricted thereto.

Overall financial condition of the Subject : N/A

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	-
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	-	-

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Credit Cards Spending (%)	5.8	6.8	6.3	-	-
Bad Cheque Offenders (No.)	-	-	-	-	-
Individual Bankruptcy (No.)	22,351	18,457	19,588	18,227	-
Individual Bankruptcy (%)	1.7	(17.4)	6.1	(7.0)	-

INDUSTRIES (% of Growth):	2014	2015	2016	2017*	2018**
Agriculture	2.0	1.3	(5.1)	5.6	2.4
Palm Oil	6.7	7.0	(12.7)	11.8	-
Rubber	(10.4)	(11.0)	(6.3)	10.8	-
Forestry & Logging	(4.2)	(7.2)	(3.0)	(15.0)	-
Fishing	2.7	2.1	2.2	0.2	-
Other Agriculture	6.2	6.0	5.1	2.4	-
Industry Non-Performing Loans (MYR Million)	303.8	343.7	420.3	-	-
% of Industry Non-Performing Loans	1.4	1.5	1.8	-	-
Mining	3.3	5.3	2.2	0.5	0.9
Oil & Gas	3.0	3.5	4.5	-	-
Other Mining	46.6	47.1	42.6	-	-
Industry Non-performing Loans (MYR Million)	63.5	180.1	190.0	-	-
% of Industry Non-performing Loans	0.3	0.8	0.8	-	-
Manufacturing #	6.1	4.9	4.4	5.5	5.3
Exported-oriented Industries	7.1	6.5	4.3	6.5	-
Electrical & Electronics	11.8	9.2	6.8	9.3	-
Rubber Products	(1.3)	5.1	5.0	6.9	-
Wood Products	7.8	7.0	7.8	7.3	-
Textiles & Apparel	10.8	7.5	7.5	7.4	-
Domestic-oriented Industries	7.7	4.7	3.4	6.2	-
Food, Beverages & Tobacco	6.1	8.9	7.5	11.0	-
Chemical & Chemical Products	1.4	3.5	4.5	3.5	-
Plastic Products	2.7	3.9	5.1	-	-
Iron & Steel	2.8	1.6	2.2	-	-
Fabricated Metal Products	2.8	4.6	5.6	4.6	-
Non-metallic Mineral	6.9	6.8	6.3	5.4	-
Transport Equipment	14.4	5.2	(3.1)	4.7	-
Paper & Paper Products	4.7	3.2	5.4	5.8	-
Crude Oil Refineries	13.0	14.3	13.7	-	-
Industry Non-Performing Loans (MYR Million)	5,730.8	4,243.7	4,214.1	-	-
% of Industry Non-Performing Loans	25.6	19.0	18.5	-	-
Construction	11.7	8.2	7.4	7.6	7.5
Industry Non-Performing Loans (MYR Million)	1,666.4	1,638.0	1,793.9	-	-
% of Industry Non-Performing Loans	7.5	7.3	7.9	-	-
Services	6.6	5.1	5.6	5.9	5.8
Electric, Gas & Water	3.8	3.6	5.4	2.5	2.6

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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

46329 : Wholesale of other foodstuffs

INDUSTRY TRADING

:

Malaysia's retail sales will likely grow 3.7% in 2017, slower than previously estimated 3.9%, as consumer sentiment remains weak amid rising cost of living in Southeast Asia's third largest economy.

The cut in forecast was the second of such revision by Retail Group Malaysia, a retail consulting firm, from an initial target of 5% retail sales expansion pace in 2017. The estimate follows a survey of members of Malaysia Retailers Association on their second quarter performance and outlook for the year. Retail sales grew 1.7% in 2016.

According to Retail Group Malaysia (RGM), Malaysian retailers have seen the sales expanded 4.9 % from April to June 2017, reversing a dismal performance in first three months 2017. For the first six months 2016, the retail sale growth rate was 2.5 %. However, the businesses in the next three months are not optimistic, estimating an average growth rate of 2.9 %. The department stores cum supermarket operators are expecting to return to red with a contraction of 2.5 %. Similarly, the department store operators expect their businesses to dip with a negative 1.5 %.

The rise of purchasing power will continue to fall behind the increase in prices of retail goods. More retail goods are expected to raise prices because of higher fuel prices in recent months.

The wholesale trade sub-sector index increased 5.9 % to 165.9 points year-on-year (y-o-y) driven mainly by other specialised wholesale (7.5 %), wholesale of agricultural raw materials and livestock (7.3 %) and wholesale of machinery, equipment and supplies (6.2 %).

Over 60% of Gross Domestic Product (GDP) is contributed by domestic consumption. Therefore the wholesale and retail sector plays a crucial role in driving Malaysia's growth over the next decade despite the ongoing global economic slowdown. By 2020, Malaysia's wholesale and retail sector is expected to boost the country's total Gross National Income (GNI) by RM156 billion, creating 454,190 new jobs.

OVERALL INDUSTRY OUTLOOK : Marginal Growth

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1979, the Subject is a Private Limited company, focusing on trading of dry seafood and other food product. Having been in the industry for over two decades, the Subject has achieved a certain market share and has built up a satisfactory reputation in the market. A paid up capital of MYR 2,000,000 allows the Subject to expand its business more comfortably. However, the Subject does not have strong shareholders' backing. Without a strong shareholders' backing, the opportunity of the Subject to expand its business is limited.

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. Being a moderate size company, the Subject has a total workforce of 70 employees in its business operations. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

No latest financial accounts were filed with the Registry office during our inspection. Therefore, our comment on the Subject's overall financial performance are restricted thereto.

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

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities.

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)

SOON THYE HANG MARINE PRODUCTS SDN. BHD.

Financial Year End	2014-12-31	2013-12-31	2012-12-31	2011-12-31	2010-12-31
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	Company	Company
Audited Account	YES	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL	FULL
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	100,606,004	104,656,628	92,370,770	102,577,552	98,316,350
Total Turnover	100,606,004	104,656,628	92,370,770	102,577,552	98,316,350
Costs of Goods	(87,864,441)	(92,703,293)	(82,930,440)	(89,219,914)	(86,717,736)

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SOON THYE HANG MARINE PRODUCTS SDN. BHD. - 535052

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Sold

Gross Profit	12,741,563	11,953,335	9,440,330	13,357,638	11,598,614
PROFIT/(LOSS) FROM OPERATIONS	3,824,048	3,028,621	1,472,851	5,158,028	3,219,413
PROFIT/(LOSS) BEFORE TAXATION	3,824,048	3,028,621	1,472,851	5,158,028	3,219,413
Taxation	(919,983)	(941,121)	(533,555)	(1,243,579)	(1,087,128)
PROFIT/(LOSS) AFTER TAXATION	2,904,065	2,087,500	939,296	3,914,449	2,132,285
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	23,038,558	21,051,058	20,111,762	16,197,313	14,065,028
As restated	23,038,558	21,051,058	20,111,762	16,197,313	14,065,028
PROFIT AVAILABLE FOR APPROPRIATION S	25,942,623	23,138,558	21,051,058	20,111,762	16,197,313
DIVIDENDS - Ordinary (paid & proposed)	(4,550,000)	(100,000)	-	-	-
RETAINED PROFIT/(LOSS) CARRIED FORWARD	21,392,623	23,038,558	21,051,058	20,111,762	16,197,313
INTEREST EXPENSE (as per notes to P&L)					
Others	1,848,456	1,806,578	1,738,928	1,445,058	1,293,650
DEPRECIATION	537,308	589,899	819,616	469,201	876,965

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(as per notes to
P&L)

Total Amortization And Depreciation	537,308	589,899	819,616	469,201	876,965
	=	=	=	=	=

BALANCE SHEET

SOON THYE HANG MARINE PRODUCTS SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	12,848,483	12,990,707	12,922,801	11,873,384	6,840,038
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LONG TERM

INVESTMENTS/OTH

ER ASSETS

Investment properties	1,922,917	-	-	-	-
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TOTAL LONG TERM INVESTMENTS/OTH ER ASSETS	1,922,917	-	-	-	-
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TOTAL LONG TERM ASSETS	14,771,400	12,990,707	12,922,801	11,873,384	6,840,038
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CURRENT ASSETS

Stocks	32,320,853	29,987,139	35,597,497	31,791,649	27,923,932
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Trade debtors	25,325,605	18,881,628	15,638,081	15,885,561	15,861,197
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Other debtors, deposits & prepayments	1,719,893	4,350,361	2,871,453	1,481,182	1,303,058
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Short term deposits	594,969	577,360	560,000	556,727	541,767
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Amount due from director	-	1,652,773	140,654	184,536	-
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Cash & bank balances	139,164	421,308	820,097	2,035,769	2,360,257
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Others	-	580,879	677,000	-	-
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TOTAL CURRENT ASSETS	60,100,484	56,451,448	56,304,782	51,935,424	47,990,211
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TOTAL ASSET	74,871,884	69,442,155	69,227,583	63,808,808	54,830,249
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TOTAL ASSET	74,871,884	69,442,155	69,227,583	63,808,808	54,830,249
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CURRENT

LIABILITIES

Trade creditors	12,504,795	5,981,658	10,012,615	4,536,675	6,915,429
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Other creditors & accruals	2,777,208	3,127,872	2,047,147	5,940,235	2,934,616
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SOON THYE HANG MARINE PRODUCTS SDN. BHD. - 535052

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Hire purchase & lease creditors	223,962	220,731	353,247	319,135	392,329
Bank overdraft	18,138,304	17,328,873	17,717,662	15,155,796	12,418,087
Short term borrowings/Term loans	599,033	437,112	602,174	322,296	85,507
Other borrowings	4,292,076	7,117,668	3,041,876	3,074,346	2,759,915
Bill & acceptances payable	5,503,000	5,858,000	8,036,000	9,070,000	7,915,000
Amounts owing to director	2,696,557	127,980	-	-	1,699,320
Provision for taxation	170,000	-	-	182,623	478,446
TOTAL CURRENT LIABILITIES	46,904,935	40,199,894	41,810,721	38,601,106	35,598,649
NET CURRENT ASSETS/(LIABILITIES)	13,195,549	16,251,554	14,494,061	13,334,318	12,391,562
LONG TERM LIABILITIES					
Long term loans	3,273,016	2,643,905	2,907,553	2,440,628	-
Other long term borrowings	405,506	432,605	459,028	-	-
Hire purchase creditors	445,481	562,870	553,900	219,989	534,964
Deferred taxation	370,000	484,000	365,000	355,000	419,000
TOTAL LONG TERM LIABILITIES	4,494,003	4,123,380	4,285,481	3,015,617	953,964
TOTAL NET ASSETS	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636
FINANCED BY:					
SHARE CAPITAL					
Ordinary share capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
TOTAL SHARE CAPITAL	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
RESERVES					
Capital reserve	80,323	80,323	80,323	80,323	80,323
Retained profit/(loss) carried forward	21,392,623	23,038,558	21,051,058	20,111,762	16,197,313
TOTAL RESERVES	21,472,946	23,118,881	21,131,381	20,192,085	16,277,636
SHAREHOLDERS'	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636

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FUNDS/EQUITY

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FINANCIAL RATIO

SOON THYE HANG MARINE PRODUCTS SDN. BHD.

TYPES OF FUNDS

Cash	734,133	998,668	1,380,097	2,592,496	2,902,024
Net Liquid Funds	(22,907,171)	(22,188,205)	(24,373,565)	(21,633,300)	(17,431,063)
Net Liquid Assets	(19,125,304)	(13,735,585)	(21,103,436)	(18,457,331)	(15,532,370)
Net Current	13,195,549	16,251,554	14,494,061	13,334,318	12,391,562

Assets/(Liabilities)

Net Tangible Assets	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636
Net Monetary Assets	(23,619,307)	(17,858,965)	(25,388,917)	(21,472,948)	(16,486,334)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	5,672,504	4,835,199	3,211,779	6,603,086	4,513,063
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Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	6,209,812	5,425,098	4,031,395	7,072,287	5,390,028
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BALANCE SHEET

ITEMS

Total Borrowings	32,880,378	34,601,764	33,671,440	30,602,190	24,105,802
Total Liabilities	51,398,938	44,323,274	46,096,202	41,616,723	36,552,613
Total Assets	74,871,884	69,442,155	69,227,583	63,808,808	54,830,249
Net Assets	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636
Net Assets Backing	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636
Shareholders' Funds	23,472,946	25,118,881	23,131,381	22,192,085	18,277,636
Total Share Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Total Reserves	21,472,946	23,118,881	21,131,381	20,192,085	16,277,636

GROWTH RATIOS

(Year on Year) (%)

Revenue	(3.87)	13.30	(9.95)	4.33	17.52
Profit/(Loss) Before Tax	26.26	105.63	(71.45)	60.22	21.30
Profit/(Loss) After Tax	39.12	122.24	(76.00)	83.58	7.59
Total Assets	7.82	0.31	8.49	16.38	9.85
Total Liabilities	15.96	(3.85)	10.76	13.85	8.24

LIQUIDITY (Times)

Cash Ratio	0.02	0.02	0.03	0.07	0.08
Liquid Ratio	0.59	0.66	0.50	0.52	0.56
Current Ratio	1.28	1.40	1.35	1.35	1.35

WORKING CAPITAL

CONTROL (Days)

Stock Ratio	117	105	141	113	104
Debtors Ratio	92	66	62	57	59
Creditors Ratio	52	24	44	19	29

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SOLVENCY RATIOS

(Times)

Gearing Ratio	1.40	1.38	1.46	1.38	1.32
Liabilities Ratio	2.19	1.76	1.99	1.88	2.00
Times Interest Earned Ratio	3.07	2.68	1.85	4.57	3.49
Assets Backing Ratio	11.74	12.56	11.57	11.10	9.14

PERFORMANCE

RATIO (%)

Operating Profit Margin	3.80	2.89	1.59	5.03	3.27
Net Profit Margin	2.89	1.99	1.02	3.82	2.17
Return On Net Assets	24.17	19.25	13.88	29.75	24.69
Return On Capital Employed	12.24	10.33	7.06	16.23	14.08
Return On Shareholders' Funds/Equity	12.37	8.31	4.06	17.64	11.67

Dividend Pay Out Ratio (Times)

NOTES TO ACCOUNTS

Contingent Liabilities	0	0	0	0	0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.48
UK Pound	1	INR 96.87
Euro	1	INR 85.98
MYR	1	INR 17.66

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

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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)