

MIRA INFORM REPORT

Report No. :	529675
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	PM COPPER WIRE & CABLES SDN. BHD.
Formerly Known As :	PUSHPA METAL MANUFACTURING (M) SDN. BHD.
Registered Office :	Third Floor, 79 (Room A), Jalan Ss21/60, Damansara Utama, 47400 Petaling Jaya, Selangor
Country :	Malaysia
Date of Incorporation :	30.04.2013
Com. Reg. No.:	1044540-D
Legal Form :	Exempt Private
Line of Business :	The Subject is principally engaged in recycling, manufacturing and trading of copper and its related products.
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	B
------------------------	---

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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.	: 1044540-D
COMPANY NAME	: PM COPPER WIRE & CABLES SDN. BHD.
FORMER NAME	: PUSHPA METAL MANUFACTURING (M) SDN. BHD. (24/08/2015)
INCORPORATION DATE	: 30/04/2013
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE
LISTED STATUS	: NO
REGISTERED ADDRESS	: THIRD FLOOR, 79 (ROOM A), JALAN SS21/60, DAMANSARA UTAMA, 47400 PETALING JAYA, SELANGOR, MALAYSIA.
BUSINESS ADDRESS	: LOT 726-14A, JALAN SUNGAI RASA, 40200 SHAH ALAM, SELANGOR, MALAYSIA.
TEL.NO.	: 03-55193902
FAX.NO.	: 03-55193920
MOBILE NO.	: 0192105942
WEB SITE	: WWW.PMCOPPER.COM
CONTACT PERSON	: SHANMUGANATHAN A/L V.VELUCHETTY (MANAGING DIRECTOR)
INDUSTRY CODE	: 38112
PRINCIPAL ACTIVITY	: RECYCLING, MANUFACTURING AND TRADING OF COPPER AND ITS RELATED PRODUCTS
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 2,500,000.00 DIVIDED INTO ORDINARY SHARES 2,500,000 CASH OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: N/A
LITIGATION	: CLEAR
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT	: UNKNOWN
CAPABILITY	: AVERAGE
COMMERCIAL RISK	: N/A
CURRENCY EXPOSURE	: N/A
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL 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) recycling, manufacturing and trading of copper and its related products.

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

Former Address(es) Address

LOT 5090-B, JALAN TERATAI, 5.1/2TH MILE MERU, 41050, SELANGOR, MALAYSIA

**As At
Date**
N/A

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
18/04/2014	MYR 5,000,000.00	MYR 2,500,000.00
16/08/2013	MYR 5,000,000.00	MYR 1,500,000.00
01/07/2013	MYR 5,000,000.00	MYR 100.00
20/05/2013	MYR 400,000.00	MYR 100.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. SHANMUGANATHAN A/L V.VELUCHETTY + MS. PUSHPAVALLI A/P PUNUSAMY +	NO. 2, JALAN MAHKOTA 1, BANDAR BARU KLANG, 41150 KLANG, SELANGOR, MALAYSIA. 2, JALAN MAHKOTA 1, BANDAR BARU KLANG, 41150 KLANG, SELANGOR, MALAYSIA.	611120-71-5063 8210040 661211-02-5004 A0540196	1,750,000.00 750,000.00 2,500,000.00	70.00 30.00 100.00

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : MS. PUSHPAVALLI A/P PUNUSAMY
Address : 2, JALAN MAHKOTA 1, BANDAR BARU KLANG, 41150 KLANG, SELANGOR,
MALAYSIA.
IC / PP No : A0540196
New IC No : 661211-02-5004
Date of Birth : 11/12/1966
Nationality : MALAYSIAN
Date of : 30/04/2013
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

N o	Local No	Company	Designat ion	App Date	Shareholding No. %	Profit/(loss) After Tax	Finan cial Year	Stat us	As At
1	114976 2M	JAI PIPES MANUFACTU RING (M) SDN. BHD.	Director	25/06/2 015	15.00 15. 00	MYR227,890 .00	2017	-	28/08/2 018
2	104454 0D	PM COPPER WIRE & CABLES SDN. BHD.	Director	30/04/2 013	750,000 .00 30. 00	-	-	-	28/08/2 018
3	608386 A	PM STEEL AND ALLOYS INDUSTRIES SDN. BHD.	Director	10/03/2 003	450,000 .00 15. 00	MYR2,002,4 95.00	2016	-	28/08/2 018
4	404344 U	PUSHPA METAL SDN. BHD.	Director	01/10/1 996	800,000 .00 40. 00	MYR1,733,7 11.00	2016	-	28/08/2 018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1221316P	ECO ZINC RESOURCES SDN. BHD.	Shareholder	-	-	11	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PM COPPER WIRE & CABLES SDN. BHD. - 529675

PAGE NO. : 7

2	498362M	VCS COPPER INDUSTRY SDN. BHD.	Director	28/01/2009	06/04/2012	-	-
3	498362M	VCS COPPER INDUSTRY SDN. BHD.	Shareholder	-	-	2700000.00	-

DIRECTOR 2

Name Of Subject : MR. SHANMUGANATHAN A/L V.VELUCHETTY
Address : NO. 2, JALAN MAHKOTA 1, BANDAR BARU KLANG, 41150 KLANG, SELANGOR,
MALAYSIA.
Other Address(es) : T578G, JALAN BATU 3, SUNGAI RASA, 41300 KLANG, 41300 KLANG, SELANGOR,
MALAYSIA.
IC / PP No : 8210040
New IC No : 611120-71-5063
Nationality : MALAYSIAN
Date of Appointment : 30/04/2013

INTEREST CHECK

Interest in companies : see below
Interest in business : none in our databank
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	114976 2M	JAI PIPES MANUFACTURING (M) SDN. BHD.	Director	25/06/2015	59.00	59.00	MYR227,890.00	2017	-	28/08/2018
2	104454 0D	PM COPPER WIRE & CABLES SDN. BHD.	Director	30/04/2013	1,750,000.00	70.00	-	-	-	28/08/2018
3	608386 A	PM STEEL AND ALLOYS INDUSTRIES SDN. BHD.	Director	10/03/2003	1,200,000.00	40.00	MYR2,002,495.00	2016	-	28/08/2018
4	404344 U	PUSHPA METAL SDN. BHD.	Director	01/10/1996	1,200,000.00	60.00	MYR1,733,711.00	2016	-	28/08/2018
5	105925 3M	SAMBHAVIM GLOBAL METALS	Director	22/08/2013	1.00	33.33	-	-	Disolved by Regist	28/08/2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

6	581314 K	SDN. BHD. VCS METALS MANAGEMENT SDN. BHD.	Director	25/05/2 004	0.00	-	MYR(1,479. 00)	2005	-	rar 28/08/2 018
---	-------------	--	----------	----------------	------	---	-------------------	------	---	-----------------------

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1221316P	ECO ZINC RESOURCES SDN. BHD.	Director	09/03/2017	23/02/2018	-	-
2	1221316P	ECO ZINC RESOURCES SDN. BHD.	Shareholder	-	-	21	-
3	498362M	VCS COPPER INDUSTRY SDN. BHD.	Director	05/11/1999	06/04/2012	-	-
4	498362M	VCS COPPER INDUSTRY SDN. BHD.	Shareholder	-	-	7800000.00	-

MANAGEMENT

- 1) Name of Subject Position : SHANMUGANATHAN A/L V.VELUCHETTY
: MANAGING DIRECTOR

AUDITOR

No Auditor found in our databank

COMPANY SECRETARIES

- 1) Company Secretary IC / PP No New IC No Address Date of Appointment : MS. TEA SOR HUA
: A1804657
: 710217-08-6228
: 34, JALAN 20/12, PARAMOUNT GARDEN, 46300 PETALING JAYA, SELANGOR, MALAYSIA.
: 30/04/2013
- 2) Company : MS. CHIENG MEEI TSONG

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Secretary
IC / PP No : K0458952
New IC No : 750711-13-5212
Address : NO. 77C, JALAN SS21/60, DAMANSARA UTAMA, 47400 PETALING JAYA,
SELANGOR, MALAYSIA.
Date of Appointment : 30/04/2013

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	04/08/2016	N/A	ALLIANCE BANK MALAYSIA 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 legal action was found in our databank.

No winding up petition was found in our databank.

CRIMINAL RECORDS 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

** 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 : N/A
Overseas : N/A

The Subject refused to disclose its suppliers.

CLIENTELE

Local : N/A
Overseas : N/A

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The Subject refused to disclose its clientele.

OPERATIONS

Products manufactured : COPPER AND ITS RELATED PRODUCTS

Branch : YES
Other Information:

The Subject is principally engaged in the (as a / as an) recycling, manufacturing and trading of copper and its related products.

The Subject's top level team is aspired with the solid background in Copper Recycling Industry.

The Subject undertakes sourcing and processing of Quality Copper Cathodes & clean copper flakes into our state of the art plant and produce copper rods, Copper wires, Copper strips, Copper bus bars and Copper profiles and present them in the global electrical industrial sector with its efficient overseas marketing plan.

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 : 0192105942 / 03-55193902
Match : N/A
Address Provided by Client : MALAYSIA
Current Address : LOT 726-14A, JALAN SUNGAI RASA, 40200 SHAH ALAM,
SELANGOR, MALAYSIA.
Match : NO
Latest Financial Accounts : NO

Other Investigations

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

He refused to disclose the number of employees and bankers.

The address provided is incomplete.

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
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	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PM COPPER WIRE & CABLES SDN. BHD. - 529675

PAGE NO. : 13

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	-
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	-	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PM COPPER WIRE & CABLES SDN. BHD. - 529675

PAGE NO. : 14

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

38112 : Collection of recyclable materials

INDUSTRY ECONOMY

:

The Malaysian economy will remain resilient in 2018, with real GDP expanding between 5% and 5.5%, led by domestic demand. Private sector expenditure continues to be the primary driver of growth with private investment and consumption growing 8.9% and 6.8%, respectively. Meanwhile, public sector expenditure is forecast to decline, in line with lower capital outlays by public corporations. On the supply side, growth is expected to be broadbased, with all sectors registering positive growth. Malaysia's external position is forecast to remain favourable supported by global growth and trade. Against this backdrop, the nominal GNI per capita is expected to increase 5.1% from RM40,713 in 2017 to RM42,777 in 2018.

With investment growing at a faster pace, the savings-investment gap will narrow to 2.3% of GNI. The economy will continue to operate under conditions of full employment with an unemployment rate of below 4%, while inflation remains benign. In line with fiscal consolidation efforts, the fiscal deficit will further decline to 2.8% of GDP in 2018 (2017: 3%). Accordingly, the Federal Government debt remains sustainable within the prudent limit of 55% of GDP. These developments will further strengthen the nation's economic fundamentals and resilience to further propel the country towards the milestones of an advanced and high-income nation by 2020, doubling the size of the economy to RM2 trillion in 2025 and joining the ranks of top 20 countries by 2050.

Malaysia's economy recorded robust growth of 5.6% in the first quarter of 2017 (1Q17) against the 4.1% registered in the same quarter of 2016, boosted by strong domestic demand and private expenditure. According to Bank Negara Malaysia (BNM), growth for the just ended quarter was the best since the corresponding quarter of 2015, which saw gross domestic product (GDP) at 5.8%.

During the 1Q17, domestic demand increased to 7.7% supported by continued expansion in private sector expenditure, which grew by 8.2% and the turnaround in public sector expenditure. Private consumption rose 6.6%, while investments grew sharply by 12.9% following continued capital spending in the services and

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

manufacturing sectors. Investments in machinery and equipment were higher during the quarter, supported by the implementation of several large-scale projects in the manufacturing sector.

Public consumption recorded a 7.5% growth in 1Q17 due to higher spending on both emoluments as well as supplies and services, while investments improved 3.2%, driven mainly by higher spending on fixed assets by public corporations. Meanwhile, headline inflation rose by 4.3% due to higher fuel oil prices with RON95 petrol averaging RM2.23 per litre compared to RM1.73 in the same quarter of 2016. The first quarter GDP performance those anticipate inflation to range between 3%-4% for 2017.

The household debt had reduced to 88.4% during the said quarter from 89% at end-2016 on the back of stable labour market conditions and adequate financial buffers. Demand for home financing remained a key contributor to the debt level during the reviewed quarter, adding, outstanding housing loans expanded 8.5% annually. The overall housing loans approval rate remained high at 74.2% with banks approving RM22.3 billion to 90,137 borrowers during the quarter, of which half, was for affordable housing units priced below RM500,000.

Going forward, the economy was on track to register higher growth of between 4.3% and 4.8% in 2017 on anticipation of a further expansion in domestic demand, better export growth, and moderate inflation in the coming quarters.

OVERALL INDUSTRY OUTLOOK : Marginal Growth

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2013, the Subject is an Exempt Private company, focusing on recycling, manufacturing and trading of copper and its related products. The Subject has been in business for less than 5 years and it has slowly been building up contact with its clients while competing in the industry. However, it has yet to enjoy a stable market shares as it need to compete many well established players in the same field. A paid up capital of MYR 2,500,000 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.

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 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 only recommend credit be proceeded to the Subject with guarantee.

FINANCIAL ACCOUNT

No latest financial accounts are available at the Registry Office.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
MYR	1	INR 17.42

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)