

MIRA INFORM REPORT

Report No. :	529420
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	THYE LEAN CHAN ENTERPRISE SDN. BHD.
Registered Office :	10A Lebuah Gopeng, 41400 Klang, Selangor,
Country :	Malaysia
Date of Incorporation :	21.09.1994
Com. Reg. No.:	316888-X
Legal Form :	Exempt Private
Line of Business :	Subject is principally engaged in the trading of food products, consumer products, sundry goods and canned foods.
No. of Employees :	50 [2018]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

ECGC Country Risk Classification List

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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.	: 316888-X
COMPANY NAME	: THYE LEAN CHAN ENTERPRISE SDN. BHD.
FORMER NAME	: N/A
INCORPORATION DATE	: 21/09/1994
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE
LISTED STATUS	: NO
REGISTERED ADDRESS	: 10A LEBUH GOPENG, 41400 KLANG, SELANGOR, MALAYSIA.
BUSINESS ADDRESS	: 43 & 45, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR, MALAYSIA.
TEL.NO.	: 03-33235000
FAX.NO.	: 03-33234000
CONTACT PERSON	: TAN PENG SOH (DIRECTOR)
INDUSTRY CODE	: 46329
PRINCIPAL ACTIVITY	: TRADING OF FOOD PRODUCTS, CONSUMER PRODUCTS, SUNDRY GOODS AND CANNED FOODS
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 2,000,000 CASH OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: 50 [2018]
BANKER (S)	: PUBLIC BANK BHD
LITIGATION	: CLEAR
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT	: NO COMPLAINTS
MANAGEMENT	: AVERAGE
CAPABILITY	
COMMERCIAL RISK	: HIGH
CURRENCY EXPOSURE	: MODERATE
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

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company. As a private limited company, the Subject shall have a minimum one director. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, suing or be sued by other companies. The Subject is governed by the Companies Act, 1965 and must file in its annual return. The Subject need not file in its financial statements but it has to file in a document duly signed by its director in charge of its finance, the secretary and its auditor stating that the Subject is able to meet all its obligations as and when they fall due. Although the Subject is not required to file in its financial statements, it also has to prepare its financial account which must be presented at the Annual General Meeting.

The Subject is principally engaged in the (as a / as an) trading of food products, consumer products, sundry goods and canned foods.

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

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
15/02/2013	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. TAN PENG SOH +	1677 JALAN BERAPIT, OFF JALAN CHOW BOON KHYE, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.	560313-07-5165 4935598	820,000.00	41.00
MR. KOH CHOONG KIAN +	43, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR, MALAYSIA.	641002-07-5541 7438994	620,000.00	31.00
MR. KOH CHOON HWA	1787, JALAN BERAPIT, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.	660829-07-5439 A0529673	100,000.00	5.00
MR. KOH CHOON HONG	3, JALAN LOBAK 1, TAMAN SERUMPUN, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.	740817-07-5175 A2515686	100,000.00	5.00
MS. CHEW AH HIANG	39 JALAN INDAH, TMN BUKIT INDAH, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.	590710-07-5158 5698032	100,000.00	5.00
MR. KOH JIAN MING	43 JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR, MALAYSIA.	910331-07-5123	100,000.00	5.00
MS. CHEW GAIK HONG +	43, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR, MALAYSIA.	671110-07-5386 A0846980	100,000.00	5.00
MR. LIM SU KHYE +	39, JALAN INDAH, TAMAN BUKIT MERTAJAM, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.	820921-07-5407	20,000.00	1.00
MR. ANG KOK CHUAN	NO.B2-0-07 TROPIKA APARTMENT, JALAN BATU NILAM 13, BANDAR BUKIT TINGGI, 41200 KLANG, SELANGOR, MALAYSIA.	750913-07-5027 A3107027	20,000.00	1.00

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MR. TAN CHOO THYE	NO.28,JALAN KANTAN 5/KS6, BANDAR BOTANIC, 41200 KLANG, SELANGOR, MALAYSIA.	841126-07- 5961	20,000.00	1.00
			----- 2,000,000.00 =====	----- 100.00 =====

+ Also Director

Former Shareholder(s) :

Name	Country	IC/PP/Loc No	Shareholding	Last Updated
KHOR MENG SWEE	MALAYSIA	670308- 07-5117	40,000.00	N/A
KOH CHOON KHENG	MALAYSIA	1673238	60,000.00	N/A

DIRECTORS

DIRECTOR 1

Name Of Subject : MR. LIM SU KHYE
Address : 39, JALAN INDAH, TAMAN BUKIT MERTA JAM, 14000 BUKIT MERTA JAM, PULAU
PINANG, MALAYSIA.
New IC No : 820921-07-5407
Date of Birth : 21/09/1982
Nationality : MALAYSIAN
Date of Appointment : 21/03/2014

INTEREST CHECK

Interest in companies : see below
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	Shareholdin g No.	%	Profit/(loss) After Tax	Financi al Year	Statu s	As At
1	31688 8X	THYE LEAN CHAN ENTERPRI SE SDN. BHD.	Director	21/03/20 14	20,000. 00	1.0 0	MYR661,415 .00	2002	-	28/08/20 18

DIRECTOR 2

Name Of Subject : MS. CHEW GAIK HONG
Address : 43, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR,
MALAYSIA.
IC / PP No : A0846980
New IC No : 671110-07-5386
Date of Birth : 10/11/1967
Nationality : MALAYSIAN
Date of Appointment : 16/12/1994

INTEREST CHECK

Interest in companies : see below
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	26231 T	SYARIKAT PERNIAGAN THYE LEAN SDN. BERHAD	Shareholder	-	800.00	8.00	MYR2,627,984.00	2016	-	28/08/2018
2	31688 8X	THYE LEAN CHAN ENTERPRISE SDN. BHD.	Director	16/12/1994	100,000.00	5.00	MYR661,415.00	2002	-	28/08/2018

DIRECTOR 3

Name Of Subject : MR. KOH CHOONG KIAN
Address : 43, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR,
MALAYSIA.
IC / PP No : 7438994
New IC No : 641002-07-5541
Date of Birth : 02/10/1964
Nationality : MALAYSIAN
Date of Appointment : 21/09/1994

INTEREST CHECK

Interest in companies : see below
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	26231 T	SYARIKAT PERNIAGAAN THYE LEAN SDN. BERHAD	Shareholder	-	1,000.00	10.00	MYR2,627,984.00	2016	-	28/08/2018
2	31688 8X	THYE LEAN CHAN ENTERPRISE SDN. BHD.	Director	21/09/1994	620,000.00	31.00	MYR661,415.00	2002	-	28/08/2018

DIRECTOR 4

Name Of Subject : MR. TAN PENG SOH
Address : 1677 JALAN BERAPIT, OFF JALAN CHOW BOON KHYE, 14000 BUKIT MERTAJAM, PULAU PINANG, MALAYSIA.
IC / PP No : 4935598
New IC No : 560313-07-5165
Date of Birth : 13/03/1956
Nationality : MALAYSIAN
Date of Appointment : 21/09/1994

INTEREST CHECK

Interest in companies : see below
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	31688 8X	THYE LEAN CHAN	Director	21/09/1994	820,000.00	41.00	MYR661,415.00	2002	-	28/08/2018

ENTERPRISE SDN.
BHD.

MANAGEMENT

- 1) Name of Subject Position : TAN PENG SOH
: DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
AF0415	THIANG & CO.	NO. 10, LEBUH GOPENG, 41400 KLANG, SELANGOR, MALAYSIA.	31/12/2002
AF0229	LOW & CO.	11-1, TINGKAT 1, JALAN 1/57A, BATU 3, JALAN IPOH, 51200 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	31/12/1996

COMPANY SECRETARIES

- 1) Company Secretary : MS. TONG MEI FONG
IC / PP No : 5257501
New IC No : 570621-10-6276
Address : NO. 225 JALAN LADANG PALM GROVE, 41200 KLANG, SELANGOR, MALAYSIA.
Date of Appointment : 02/09/1997

BANKING

Banking relations are maintained principally with :

- 1) Name : PUBLIC BANK BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	25/10/1995	N/A	BANK OF COMMERCE M BERHAD	MYR 2,500,000.00	Unsatisfied
2	26/02/1997	N/A	BANK OF COMMERCE M BERHAD	MYR 700,000.00	Unsatisfied
3	04/11/1997	N/A	BANK OF COMMERCE M BERHAD	MYR 430,000.00	Unsatisfied
4	24/05/2001	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 720,000.00	Unsatisfied
5	10/11/2003	N/A	BUMIPUTRACOMMERCE BANK BERHAD	MYR 1,965,000.00	Unsatisfied
6	18/06/2007	N/A	CIMB BANK BERHAD	MYR 855,000.00	Unsatisfied
7	18/06/2009	N/A	CIMB BANK BERHAD	MYR 720,000.00	Unsatisfied
8	04/11/2011	N/A	CIMB BANK BERHAD	MYR 3,200,000.00	Unsatisfied
9	27/12/2011	N/A	CIMB BANK BERHAD	MYR 1,000,000.00	Unsatisfied
10	08/12/2014	N/A	PUBLIC BANK 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

* 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,CHINA
Countries

CLIENTELE

Local : YES Percentage : 100%
Domestic : MALAYSIA
Markets
Overseas : NO
Credit Term : 30 - 60 DAYS
Payment Mode : CASH
Type of : END USERS,RETAIL
Customer

OPERATIONS

Goods : FOOD PRODUCTS, CONSUMER PRODUCTS, SUNDRY GOODS AND CANNED FOODS
Traded

Total Number of Employees:

YEAR	2018	2017	2016	2015	2014
GROUP	N/A	N/A	N/A	N/A	N/A
COMPANY	50	50	50	50	52

Branch : NO

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Other Information:

The Subject is principally engaged in the (as a / as an) trading of food products, consumer products, sundry goods and canned foods.

The Subject sells a wide range of grain and beans.

The Subject's products are red beans, green beans, black beans, soya beans, blanched peanut, ground nut, chick peas, almond, green mung dhalls, yellow dhalls, masogota dhalls and others.

Besides that the Subject also trades various types of other food stuffs as follows:

* Canned food - longans, lychees, fruit cocktails, braised peanuts, peanut soaps, corns and mushrooms.

* Spices - star anise, coriander seeds, tamarind sliced, candle nuts, cinnamon sticks, clove and cumin seeds.

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	: 03-33235000
Match	: N/A
Address Provided by Client	: 43 & 45, JALAN SERULLING 57 TAMAN KLANG JAYA 41200 KLANG SELANGOR DARUL EHSAN
Current Address	: 43 & 45, JALAN SERULING 57, TAMAN KLANG JAYA, 41200 KLANG, SELANGOR, MALAYSIA.
Match	: NO
Latest Financial Accounts	: NO

Other Investigations

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

The address is as per stated in the report.

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	-
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	-

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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	-	-
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

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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

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CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1994, the Subject is an Exempt Private company, focusing on trading of food products, consumer products, sundry goods and canned foods. 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. The Subject is operating on a medium scale and it has approximately 50 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.

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

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

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.

PROFIT AND LOSS ACCOUNT

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

THYE LEAN CHAN ENTERPRISE SDN. BHD.

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

Financial Year End	2002-12-31	2001-12-31	2000-12-31	1999-12-31	1998-12-31
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	NO

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Financial Type	SUMMARY	SUMMARY	SUMMARY	SUMMARY	SUMMARY
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	43,755,688	43,813,481	41,124,030	37,637,058	33,030,108
Total Turnover	43,755,688	43,813,481	41,124,030	37,637,058	33,030,108
PROFIT/(LOSS) FROM OPERATIONS	1,105,428	868,824	972,455	985,586	640,165
PROFIT/(LOSS) BEFORE TAXATION	1,105,428	868,824	972,455	985,586	640,165
Taxation	(444,013)	(364,605)	(220,016)	17,285	(203,522)
PROFIT/(LOSS) AFTER TAXATION	661,415	504,219	752,439	1,002,871	436,643
PROFIT/(LOSS) BEFORE EXTRAORDINAR Y ITEMS	661,415	504,219	752,439	1,002,871	436,643
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS RETAINED PROFIT/(LOSS) BROUGHT FORWARD	661,415	504,219	752,439	1,002,871	436,643
As previously reported	3,106,215	2,601,996	1,849,557	846,686	410,043
As restated	3,106,215	2,601,996	1,849,557	846,686	410,043
PROFIT AVAILABLE FOR APPROPRIATION S	3,767,630	3,106,215	2,601,996	1,849,557	846,686
RETAINED PROFIT/(LOSS) CARRIED FORWARD	3,767,630	3,106,215	2,601,996	1,849,557	846,686
	=====	=====	=====	=====	=====
	=	=	=	=	=

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BALANCE SHEET

THYE LEAN CHAN ENTERPRISE SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	3,424,606	3,430,610	2,274,809	2,244,718	2,277,992
TOTAL LONG TERM ASSETS	3,424,606	3,430,610	2,274,809	2,244,718	2,277,992
CURRENT ASSETS					
TOTAL CURRENT ASSETS	8,101,043	7,633,186	8,471,350	7,035,760	5,808,542
TOTAL ASSET	11,525,649	11,063,796	10,746,159	9,280,478	8,086,534
	=	=	=	=	=

CURRENT LIABILITIES

TOTAL CURRENT LIABILITIES	5,116,897	5,255,581	6,260,835	5,398,341	5,560,951
NET CURRENT ASSETS/(LIABILITIES)	2,984,146	2,377,605	2,210,515	1,637,419	247,591

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES	741,122	902,000	83,328	232,580	378,897
TOTAL NET ASSETS	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686
	=	=	=	=	=

SHARE CAPITAL

Ordinary share capital	1,900,000	1,800,000	1,800,000	1,800,000	1,300,000
TOTAL SHARE CAPITAL	1,900,000	1,800,000	1,800,000	1,800,000	1,300,000
RESERVES					
Retained profit/(loss) carried forward	3,767,630	3,106,215	2,601,996	1,849,557	846,686
TOTAL RESERVES	3,767,630	3,106,215	2,601,996	1,849,557	846,686
SHAREHOLDERS' FUNDS/EQUITY	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686

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FINANCIAL RATIO

THYE LEAN CHAN ENTERPRISE SDN. BHD.

TYPES OF FUNDS

Net Liquid Assets	2,984,146	2,377,605	2,210,515	1,637,419	247,591
Net Current	2,984,146	2,377,605	2,210,515	1,637,419	247,591
Assets/(Liabilities)					
Net Tangible Assets	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686
Net Monetary Assets	2,243,024	1,475,605	2,127,187	1,404,839	(131,306)

BALANCE SHEET ITEMS

Total Liabilities	5,858,019	6,157,581	6,344,163	5,630,921	5,939,848
Total Assets	11,525,649	11,063,796	10,746,159	9,280,478	8,086,534
Net Assets	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686
Net Assets Backing	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686
Shareholders' Funds	5,667,630	4,906,215	4,401,996	3,649,557	2,146,686
Total Share Capital	1,900,000	1,800,000	1,800,000	1,800,000	1,300,000
Total Reserves	3,767,630	3,106,215	2,601,996	1,849,557	846,686

GROWTH RATIOS (Year on Year) (%)

Revenue	(0.13)	6.54	9.26	13.95	-
Profit/(Loss) Before Tax	27.23	(10.66)	(1.33)	53.96	-
Profit/(Loss) After Tax	31.18	(32.99)	(24.97)	129.68	-
Total Assets	4.17	2.96	15.79	14.76	-
Total Liabilities	(4.86)	(2.94)	12.67	(5.20)	-

LIQUIDITY (Times)

Current Ratio	1.58	1.45	1.35	1.30	1.04
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SOLVENCY RATIOS

(Times)

Liabilities Ratio	1.03	1.26	1.44	1.54	2.77
Assets Backing Ratio	2.98	2.73	2.45	2.03	1.65

PERFORMANCE RATIO

(%)

Operating Profit Margin	2.53	1.98	2.36	2.62	1.94
Net Profit Margin	1.51	1.15	1.83	2.66	1.32
Return On Net Assets	19.50	17.71	22.09	27.01	29.82
Return On Capital Employed	17.25	14.96	21.68	25.39	25.35
Return On Shareholders'	11.67	10.28	17.09	27.48	20.34
Funds/Equity					

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
MYR	1	INR 17.42

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	POJ

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)