

MIRA INFORM REPORT

Report No. :	529419
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	THYE HUAT CHAN SENDIRIAN BERHAD
Registered Office :	Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42a Jalan Sultan Ahmad Shah, 10050 Pulau Pinang, Pulau
Country :	Malaysia
Date of Incorporation :	06.01.1978
Com. Reg. No.:	37056-U
Legal Form :	Exempt Private
Line of Business :	Trading of Food Ingredients and Consumer Foods
No. of Employees :	100

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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.

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.	: 37056-U
COMPANY NAME	: THYE HUAT CHAN SENDIRIAN BERHAD
FORMER NAME	: N/A
INCORPORATION DATE	: 06/01/1978
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE
LISTED STATUS	: NO
REGISTERED ADDRESS	: SUITE 16-1 (PENTHOUSE UPPER), MENARA PENANG GARDEN, 42A JALAN SULTAN AHMAD SHAH, 10050 PULAU PINANG, PULAU PINANG, MALAYSIA.
BUSINESS ADDRESS	: 368-3-12A, BELLISA ROW, JALAN BURMA, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
TEL.NO.	: 04-2288123
FAX.NO.	: 04-2288180
WEB SITE	: WWW.TH.COM.MY
CONTACT PERSON	: NG ENG WAH (DIRECTOR)
INDUSTRY CODE	: 46329
PRINCIPAL ACTIVITY	: TRADING OF FOOD INGREDIENTS AND CONSUMER FOODS
AUTHORISED CAPITAL	: MYR 10,000,000.00 DIVIDED INTO ORDINARY SHARE 10,000,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP CAPITAL	: MYR 10,000,000.00 DIVIDED INTO ORDINARY SHARES 100,000 CASH AND 9,900,000 OTHERWISE OF MYR 1.00 EACH.
SALES	: N/A
NET WORTH	: N/A
BANKER (S)	: CIMB BANK BHD HSBC BANK MALAYSIA BHD OCBC BANK (MALAYSIA) BHD UNITED OVERSEAS BANK (MALAYSIA) BHD
STAFF STRENGTH	: 100 [2018]
LITIGATION	: TRACED
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT	: N/A
MANAGEMENT CAPABILITY	: AVERAGE
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 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 ingredients and consumer 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 10,000,000.00	MYR 10,000,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
DATO' SERI NG TEE SOO +	2-J, JALAN D.S. RAMANATHAN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.	480906-07-5443 1237852	4,500,000.00	45.00
DATIN TAN GUAT NGOH SERI +	2-J JALAN D.S.RAMANATHAN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.	500615-07-5422 3902447	3,000,000.00	30.00
MR. NG ENG WAH +	2-J, JALAN SCOTT, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.	780923-07-5415	1,500,000.00	15.00
MS. NG CHENG CHENG +	2-J, SCOTT ROAD, GEORGETOWN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.	720623-07-5224	500,000.00	5.00
MS. NG SHENG SHENG	NO.2-J JALAN D.S.RAMANATHAN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.	761017-07-5620	500,000.00	5.00
			----- 10,000,000.00 =====	----- 100.00 =====

+ Also Director

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

Local No	Country	Company	Status	(%)	As At
372251W	MALAYSIA	NG NAM BEE (M) SDN. BHD.	Disolved	10.00	28/08/2018

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DIRECTORS

DIRECTOR 1

Name Of Subject : MS. NG CHENG CHENG
Address : 2-J, SCOTT ROAD, GEORGETOWN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
New IC No : 720623-07-5224
Date of Birth : 23/06/1972
Nationality : MALAYSIAN
Date of : 27/09/1995
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	Financ ial Year	Stat us	As At
1	889990U	CHO HENG CORPORAT ION SDN. BHD.	Director	06/11/2017	887.00	88.70	MYR(1,319.00)	2017	-	28/08/2018
2	142787X	MARFI SDN.BHD.	Sharehol der	-	2,500.00	5.00	MYR72,498.00	2009	-	28/08/2018
3	672848P	THC CORPORAT ION SDN. BHD.	Director	16/11/2009	0.00	-	MYR25,901.00	2017	-	28/08/2018
4	566969X	THC WAREHOU SE SDN. BHD.	Sharehol der	-	40,000.00	5.00	MYR797,923.00	2017	-	28/08/2018
5	37056U	THYE HUAT CHAN SENDIRIAN BERHAD	Director	27/09/1995	500,000.00	5.00	MYR842,420.00	1998	-	28/08/2018
6	18142P	TIGA GAJAH CHO HENG SDN. BHD.	Director	24/01/2018	0.00	-	MYR2,617,953.00	2017	-	28/08/2018

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FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	91236P	BINA MAJU SDN. BHD.	Director	08/11/1996	26/11/2001	-	-
2	174100D	E.O. MART SDN. BHD.	Director	28/01/1997	26/11/2001	-	-
3	94083V	E.O. MULTIMEDIA SDN. BHD.	Director	08/10/1996	26/11/2001	-	-
4	90812V	GELIGA RIMBA SDN. BERHAD	Director	08/09/1996	26/11/2001	-	-
5	196586H	IIFA CONSTRUCTION SDN. BHD.	Director	28/01/1997	26/11/2001	-	-
6	196587T	IIFA DEVELOPMENT SDN. BHD.	Director	28/01/1997	26/11/2001	-	-
7	89788D	RUMPUN MAJU SDN. BERHAD	Director	28/10/1996	26/11/2001	-	-
8	196590T	TERAS MAJU SDN. BHD.	Director	02/12/1996	21/05/2002	-	-
9	196590T	TERAS MAJU SDN. BHD.	Shareholder	-	-	75000.00	-
10	180655V	TH HOLDINGS SDN. BHD.	Director	16/04/1997	26/11/2001	-	-
11	24930P	YUN-LEAN ENTERPRISE SDN. BHD.	Director	05/01/1999	26/11/2001	-	-

DIRECTOR 2

Name Of Subject : MR. NG ENG WAH
Address : 2-J, JALAN SCOTT, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
Other Address(es) : - G-23, 2828, JALAN BARU, PERAI JAYA, 13600 PRAI, PULAU PINANG, MALAYSIA.
- NO. 1-8-3A, DESA MELOR, BROWN ROAD, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
New IC No : 780923-07-5415
Nationality : MALAYSIAN
Date of : 27/01/2004
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial	Status	As At
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										Year		
1	766716 H	ACCO BIZWARE SDN. BHD.	Director	22/03/2 007	5.00	50.0 0	MYR3,948. 00	2017	-	28/08/2 018		
2	108714 9H	ANL RESTAURA NT SDN. BHD.	Sharehol der	-	6.00	60.0 0	MYR125,92 3.00	2017	-	28/08/2 018		
3	123714 8X	DREAMWO RKS RESEARC H SDN. BHD.	Director	03/07/2 017	1.00	50.0 0	-	2017	-	28/08/2 018		
4	95569 U	GOLDEN NUGGET CREDIT SENDIRIAN BERHAD	Director	04/11/2 016	0.00	-	-	2016	-	28/08/2 018		
5	766202 T	LALELI OLIVE SDN. BHD.	Director	19/03/2 007	49,999.0 0	100. 00	-	2017	-	28/08/2 018		
6	142787 X	MARFI SDN.BHD.	Sharehol der	-	7,500.00	15.0 0	MYR72,498 .00	2009	-	28/08/2 018		
7	118320 5X	SOLAR FARM BT SDN. BHD.	Director	12/04/2 016	1.00	50.0 0	MYR(5,289. 00)	2017	-	28/08/2 018		
8	890772 A	SOYA FARM SDN. BHD.	Director	04/07/2 012	2.00	20.0 0	MYR(7,448. 00)	2016	Disolv ed by Regist rar	28/08/2 018		
9	672848 P	THC CORPORA TION SDN. BHD.	Director	16/11/2 009	0.00	-	MYR25,901 .00	2017	-	28/08/2 018		
1 0	102670 OK	THC HAULAGE SDN. BHD.	Director	04/12/2 012	125,000. 00	25.0 0	MYR(17,95 6.00)	2017	-	28/08/2 018		
1 1	566969 X	THC WAREHO SE SDN. BHD.	Sharehol der	-	120,000. 00	15.0 0	MYR797,92 3.00	2017	-	28/08/2 018		
1 2	37056 U	THYE HUAT CHAN SENDIRIAN BERHAD	Director	27/01/2 004	1,500,00 0.00	15.0 0	MYR842,42 0.00	1998	-	28/08/2 018		
1 3	187004 W	WORLDWI DE AGRI PRODUCT	Director	10/09/2 012	35,000.0 0	35.0 0	MYR(36,41 7.00)	1993	-	28/08/2 018		

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S SDN.
BHD.

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	1087149H	ANL RESTAURANT SDN. BHD.	Director	01/04/2014	13/01/2017	-	-
2	550478X	ORISOFT TECHNOLOGY SDN. BHD.	Shareholder	-	-	-	-

DIRECTOR 3

Name Of Subject : DATIN TAN GUAT NGOH SERI
Address : 2-J JALAN D.S.RAMANATHAN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
IC / PP No : 3902447
New IC No : 500615-07-5422
Date of Birth : 15/06/1950
Nationality : MALAYSIAN
Date of : 15/12/1977
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	Designation	App Date	Shareholding No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	95569 U	GOLDEN NUGGET CREDIT SENDIRIAN BERHAD	Director	10/01/1983	50,000.00	50.00	-	2017	-	28/08/2018
2	14278 7X	MARFI SDN.BHD.	Director	02/06/1988	15,000.00	30.00	MYR72,498.00	2009	-	28/08/2018
3	15281 9K	NG TEE SOO REALTY SENDIRIAN BERHAD	Director	26/04/1986	45,000.00	30.00	MYR43,230.00	2016	-	28/08/2018
4	67284 8P	THC CORPORAT	Director	24/11/2004	30,000.00	30.00	MYR25,901.00	2017	-	28/08/2018

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5	56696 9X	ION SDN. BHD. THC WAREHO SE SDN. BHD.	Director	21/12/2 001	240,000.0 0	30. 00	MYR797,92 3.00	2017	-	28/08/2 018
6	37056 U	THYE HUAT CHAN SENDIRIAN BERHAD	Director	15/12/1 977	3,000,000 .00	30. 00	MYR842,42 0.00	1998	-	28/08/2 018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	889990U	CHO HENG CORPORATION SDN. BHD.	Director	11/02/2010	06/11/2017	-	-
2	1041277U	THC AGRIPRODUCTS SDN. BHD.	Director	04/04/2013	21/05/2018	-	-
3	1041277U	THC AGRIPRODUCTS SDN. BHD.	Shareholder	-	-	1	-
4	18142P	TIGA GAJAH CHO HENG SDN. BHD.	Director	04/12/2001	29/01/2002	-	-
5	187004W	WORLDWIDE AGRIPRODUCTS SDN. BHD.	Director	03/09/1991	10/09/2012	-	-
6	187004W	WORLDWIDE AGRIPRODUCTS SDN. BHD.	Shareholder	-	-	30000.00	-

DIRECTOR 4

Name Of Subject : DATO' SERI NG TEE SOO
Address : 2-J, JALAN D.S. RAMANATHAN, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.
IC / PP No : 1237852
New IC No : 480906-07-5443
Date of Birth : 06/09/1948
Nationality : MALAYSIAN
Date of : 06/01/1978
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

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N o	Local No	Company	Designat ion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	95569 U	GOLDEN NUGGET CREDIT SENDIRIAN BERHAD	Director	10/01/1 983	50,000.0 0	50. 00	-	2017	-	28/08/2 018
2	875343 W	MAJOR PARAGON SDN. BHD.	Director	09/12/2 009	41,458.0 0	41. 46	MYR744.00	2017	-	28/08/2 018
3	142787 X	MARFI SDN.BHD.	Director	11/04/1 987	22,500.0 0	45. 00	MYR72,498. 00	2009	-	28/08/2 018
4	152819 K	NG TEE SOO REALTY SENDIRIAN BERHAD	Director	26/04/1 986	105,000. 00	70. 00	MYR43,230. 00	2016	-	28/08/2 018
5	672848 P	THC CORPORA TION SDN. BHD.	Director	24/11/2 004	70,000.0 0	70. 00	MYR25,901. 00	2017	-	28/08/2 018
6	102670 OK	THC HAULAGE SDN. BHD.	Director	04/12/2 012	150,000. 00	30. 00	MYR(17,956. 00)	2017	-	28/08/2 018
7	566969 X	THC WAREHOU SE SDN. BHD.	Director	21/12/2 001	360,000. 00	45. 00	MYR797,923 .00	2017	-	28/08/2 018
8	37056 U	THYE HUAT CHAN SENDIRIAN BERHAD	Director	06/01/1 978	4,500,00 0.00	45. 00	MYR842,420 .00	1998	-	28/08/2 018
9	18142 P	TIGA GAJAH CHO HENG SDN. BHD.	Director	29/07/1 989	9,950.00	41. 46	MYR2,617,9 53.00	2017	-	28/08/2 018
10	187004 W	WORLDWI DE AGRI PRODUCT S SDN. BHD.	Director	03/09/1 991	30,000.0 0	30. 00	MYR(36,417. 00)	1993	-	28/08/2 018
11	116315 2K	YAN HUANG INTL SDN. BHD.	Director	22/10/2 015	1.00	50. 00	MYR(2,565.0 0)	2017	-	28/08/2 018

FORMER INTEREST

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No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	889990U	CHO HENG CORPORATION BHD.	Director	11/02/2010	06/11/2017	-	-
2	11658P	KHENG HOOI PLANTATIONS BERHAD	Shareholder	-	-	-	-
3	6076X	PENANG HAN CHIANG ASSOCIATED CHINESE SCHOOLS ASSOCIATION	Director	12/12/2009	12/12/2015	-	-
4	196590T	TERAS MAJU SDN. BHD.	Director	29/01/1997	21/05/2002	-	-
5	196590T	TERAS MAJU SDN. BHD.	Shareholder	-	-	75000.00	-

MANAGEMENT

- 1) Name of : NG ENG WAH
Subject :
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As Date	At
AF0484	YEAP GEOK LAKE & COMPANY	SUITE 1, 35 (1ST FLOOR), SCOTLAND ROAD, PINANG, PULAU PINANG, MALAYSIA.	31/03/1998	

COMPANY SECRETARIES

- 1) Company Secretary : MS. ONG TZE-EN
IC / PP No : A2054637
New IC No : 720313-07-5210
Address : VILLA BATU BUKIT, 7-2-1 JALAN BATU BUKIT, 10470 PULAU PINANG, PULAU PINANG, MALAYSIA.
Date of Appointment : 31/12/2012
- 2) Company Secretary : MS. LAU YOKE LENG
IC / PP No : A1253306

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New IC No : 690410-07-5082
Address : 109-13A-05, GAMBIER HEIGHT APARTMENT, PERSIARAN BUKIT GAMBIR 1,
11700 GELUGOR, PULAU PINANG, MALAYSIA.
Date of Appointment : 31/12/2012

BANKING

Banking relations are maintained principally with :

- 1) Name : CIMB BANK BHD
- 2) Name : HSBC BANK MALAYSIA BHD
- 3) Name : OCBC BANK (MALAYSIA) BHD
- 4) Name : UNITED OVERSEAS BANK (MALAYSIA) BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	05/02/1982	N/A	OVERSEA UNION BANK LIMITED	MYR 60,000.00	Satisfied
2	12/10/1982	N/A	OVERSEAS UNION BANK LIMITED	MYR 120,000.00	Satisfied
3	12/06/1986	N/A	OCBC BANK MALAYSIA BERHAD	MYR 900,000.00	Satisfied
4	17/09/1986	N/A	OVERSEAS UNION BANK LTD	MYR 1,040,000.00	Satisfied
5	20/11/1987	N/A	OCBC BANK MALAYSIA BERHAD	MYR 850,000.00	Satisfied
7	28/01/1988	N/A	HSBC BANK MALAYSIA BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF	MYR 1,300,000.00	Satisfied
6	29/01/1988	N/A	OCBC BANK MALAYSIA BERHAD	MYR 1,000,000.00	Satisfied
8	03/02/1990	N/A	HSBC BANK MALAYSIA BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF	MYR 1,600,000.00	Satisfied
9	09/04/1991	N/A	HSBC BANK MALAYSIA BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF	MYR 3,250,000.00	Satisfied

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10	09/04/1991	N/A	HSBC BANK MALAYSIA BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF	MYR 750,000.00	Satisfied
11	14/07/1992	N/A	OCBC BANK MALAYSIA BERHAD	MYR 300,000.00	Satisfied
12	14/07/1992	N/A	OCBC BANK MALAYSIA BERHAD	MYR 2,850,000.00	Satisfied
13	24/04/1993	N/A	OCBC BANK MALAYSIA BERHAD	MYR 1,500,000.00	Satisfied
14	24/04/1993	N/A	OCBC BANK MALAYSIA BERHAD	MYR 1,500,000.00	Satisfied
15	14/04/1994	N/A	OCBC BANK MALAYSIA BERHAD	MYR 1,300,000.00	Satisfied
16	14/04/1994	N/A	OCBC BANK MALAYSIA BERHAD	MYR 1,300,000.00	Satisfied
17	14/04/1994	DEBENTURE	OCBC BANK MALAYSIA BERHAD	MYR 5,650,000.00	Unsatisfied
18	24/04/1995	N/A	OCBC BANK MALAYSIA BERHAD	MYR 550,000.00	Unsatisfied
19	24/04/1995	N/A	OCBC BANK MALAYSIA BERHAD	MYR 550,000.00	Satisfied
20	12/10/1996	N/A	OCBC BANK MALAYSIA BERHAD	MYR 2,200,000.00	Satisfied
21	05/06/1997	N/A	OCBC BANK MALAYSIA BERHAD	MYR 2,000,000.00	Satisfied
22	10/05/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 10,000,000.00	Satisfied
23	10/05/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 600,000.00	Unsatisfied
24	10/05/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 14,800,000.00	Unsatisfied
25	10/05/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 5,000,000.00	Unsatisfied
26	24/09/2001	N/A	HSBC BANK MALAYSIA BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF	MYR 5,800,000.00	Satisfied
27	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 2,200,000.00	Unsatisfied
28	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 2,000,000.00	Unsatisfied
29	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 5,050,000.00	Unsatisfied
30	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 550,000.00	Unsatisfied
31	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 600,000.00	Unsatisfied
32	29/11/2001	N/A	OCBC BANK MALAYSIA BERHAD	MYR 5,000,000.00	Unsatisfied

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33	29/11/2001	OPEN CHARGE	BERHAD OCBC BANK MALAYSIA	MYR 5,000,000.00	Unsatisfied
34	21/02/2003	N/A	BERHAD HSBC BANK MALAYSIA	MYR 740,000.00	Satisfied
35	11/02/2004	N/A	BERHAD AS SECURITY AGENT FOR HSBC AMANAH MALAYSIA BERHAD AND ITSELF HSBC BANK MALAYSIA	MYR 250,000.00	Satisfied
36	03/08/2004	DEBENTURE	BERHAD OCBC BANK MALAYSIA	MYR 10,000,000.00	Unsatisfied
37	03/08/2004	DEBENTURE	BERHAD OCBC BANK MALAYSIA	MYR 10,000,000.00	Unsatisfied
38	03/07/2006	OPEN CHARGE	BERHAD OCBC BANK (MALAYSIA)	-	Unsatisfied
39	12/06/2007	OPEN CHARGE	BERHAD OCBC BANK (MALAYSIA)	-	Satisfied
40	12/06/2007	OPEN CHARGE	BERHAD OCBC BANK (MALAYSIA)	-	Unsatisfied
41	11/07/2007	OPEN CHARGE	BERHAD OCBC BANK (MALAYSIA)	-	Unsatisfied
42	12/09/2007	N/A	BERHAD UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	MYR 15,000,000.00	Unsatisfied
43	12/09/2007	CHARGE	BERHAD UNITED OVERSEAS BANK (MALAYSIA) BERHAD.	MYR 15,000,000.00	Unsatisfied
44	15/03/2010	OPEN CHARGE	BERHAD HSBC BANK MALAYSIA	-	Unsatisfied
45	21/07/2011	N/A	BERHAD CIMB BANK BERHAD	MYR 19,200.00	Satisfied
46	13/12/2016	N/A	BERHAD HSBC BANK MALAYSIA	-	Unsatisfied
47	05/10/2017	N/A	BERHAD OCBC BANK (MALAYSIA)	-	Unsatisfied
48	17/08/2018	N/A	BERHAD HSBC BANK MALAYSIA	-	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.

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

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

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

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

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.*

There is/are CLOSED litigation case(s) on the Subject in our database as below:
- 1 case(s) filed in year 2018
- 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).

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*

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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.

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PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

CLIENTELE

Local : YES Percentage : 100%
Domestic : MALAYSIA
Markets
Overseas : NO
Credit Term : N/A
Payment Mode : CHEQUES
CASH
Type of Customer : WHOLESALERS

OPERATIONS

Goods Traded : FOOD INGREDIENTS AND CONSUMER FOODS
Member(s) / Affiliate(s) : FEDERATION OF MALAYSIAN MANUFACTURERS (FMM)
SMI ASSOCIATION OF MALAYSIA
SMALL & MEDIUM ENTERPRISE
MALAYSIA FOOD & BEVERAGE INDUSTRY

Total Number of Employees:

YEAR	2018	2017	2016	2015	2014
GROUP	N/A	N/A	N/A	N/A	N/A
COMPANY	100	100	100	100	100

Branch : YES
Other Information:

The Subject is principally engaged in the (as a / as an) trading of food ingredients and consumer foods.

The Subject's products range are includes:-

* Beans & Pulses - red beans, white sago, dhall, sunflower seeds, sesame seeds, soya beans, green mung beans and etc.

* Groundnuts - blanched peanut kernels, groundnut kernels & groundnut with shells.

* Jaggery Powder/Sweetening Products - Thailand Origin Jaggery Powder, India Origin Jaggery Powder & wheat molasses.

* Flour & Starch - corn starch, custard powder, potato starch, rice flour, wheat starch, wheat flour & others.

* Perishable Items - dried chilies, garlic, garlic flake, fresh ginger, onions and potatoes.

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 : 6 04 228 8123 EXT 201

Client

Current Telephone Number : 04-2288123

Match : YES

Address Provided by Client : 368-4-12 BELLISA ROWM JALAN BURMA 10350 PENANG MALAYSIA

Current Address : 368-3-12A, BELLISA ROW, JALAN BURMA, 10350 PULAU PINANG, PULAU PINANG, MALAYSIA.

Match : NO

Latest Financial Accounts : NO

Other Investigations

On 18th September 2018, we have contacted one of the staff from the Subject and she provided some information.

The address provided belongs to the Subject's purchasing department.

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	-
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)	-

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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
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	-	-

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* 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 1978, the Subject is an Exempt Private company, focusing on trading of food ingredients and consumer 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. Presently, the issued and paid up capital of the Subject stands at MYR 10,000,000.

Investigation revealed that the Subject concentrates only on the local market. This narrow market segment has

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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 100 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.

FINANCIALS

PROFIT AND LOSS ACCOUNT

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

THYE HUAT CHAN SENDIRIAN BERHAD

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	1998-03-31	1997-03-31
Months	12	12
Consolidated Account	Company	Company
Audited Account	YES	YES
Unqualified Auditor's Report (Clean Opinion)	NO	NO
Financial Type	SUMMARY	SUMMARY
Currency	MYR	MYR
TURNOVER	47,721,416	43,155,189
	-----	-----
Total Turnover	47,721,416	43,155,189
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	1,450,720	402,987
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	1,450,720	402,987
Taxation	(608,300)	(161,751)
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	842,420	241,236
	-----	-----
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	842,420	241,236
	-----	-----
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	842,420	241,236

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RETAINED PROFIT/(LOSS) BROUGHT FORWARD

As previously reported	2,254,979	2,013,743
	-----	-----
As restated	2,254,979	2,013,743
	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	3,097,399	2,254,979
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	3,097,399	2,254,979
	=====	=====

BALANCE SHEET

THYE HUAT CHAN SENDIRIAN BERHAD

ASSETS EMPLOYED:

FIXED ASSETS	6,980,364	6,378,542
LONG TERM INVESTMENTS/OTHER ASSETS		
TOTAL LONG TERM INVESTMENTS/OTHER ASSETS	246,332	10,000
	-----	-----
TOTAL LONG TERM ASSETS	7,226,696	6,388,542
CURRENT ASSETS		
TOTAL CURRENT ASSETS	13,656,280	16,205,541
	-----	-----
TOTAL ASSET	20,882,976	22,594,083
	=====	=====
CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES	14,813,245	17,280,103
	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	(1,156,965)	(1,074,562)
	-----	-----
LONG TERM LIABILITIES		
TOTAL LONG TERM LIABILITIES	540,771	-
	-----	-----
TOTAL NET ASSETS	5,528,960	5,313,980
	=====	=====
SHARE CAPITAL		
Ordinary share capital	2,000,000	2,000,000
	-----	-----
TOTAL SHARE CAPITAL	2,000,000	2,000,000
RESERVES		
Retained profit/(loss) carried forward	3,097,399	2,254,979
Others	431,561	1,059,001
	-----	-----
TOTAL RESERVES	3,528,960	3,313,980
	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	5,528,960	5,313,980
	=====	=====

FINANCIAL RATIO

THYE HUAT CHAN SENDIRIAN BERHAD

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TYPES OF FUNDS

Net Liquid Assets	(1,156,965)	(1,074,562)
Net Current Assets/(Liabilities)	(1,156,965)	(1,074,562)
Net Tangible Assets	5,528,960	5,313,980
Net Monetary Assets	(1,697,736)	(1,074,562)

BALANCE SHEET ITEMS

Total Liabilities	15,354,016	17,280,103
Total Assets	20,882,976	22,594,083
Net Assets	5,528,960	5,313,980
Net Assets Backing	5,528,960	5,313,980
Shareholders' Funds	5,528,960	5,313,980
Total Share Capital	2,000,000	2,000,000
Total Reserves	3,528,960	3,313,980

GROWTH RATIOS (Year on Year) (%)

Revenue	10.58	-
Profit/(Loss) Before Tax	259.99	-
Profit/(Loss) After Tax	249.21	-
Total Assets	(7.57)	-
Total Liabilities	(11.15)	-

LIQUIDITY (Times)

Current Ratio	0.92	0.94
---------------	------	------

SOLVENCY RATIOS (Times)

Liabilities Ratio	2.78	3.25
Assets Backing Ratio	2.76	2.66

PERFORMANCE RATIO (%)

Operating Profit Margin	3.04	0.93
Net Profit Margin	1.77	0.56
Return On Net Assets	26.24	7.58
Return On Capital Employed	23.90	7.58
Return On Shareholders' Funds/Equity	15.24	4.54

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
MYR	1	INR 17.48

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SDA

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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)