

## MIRA INFORM REPORT

<b>Report No. :</b>	529427
<b>Report Date :</b>	18.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	YONG LEE CHAN SDN. BHD.
<b>Registered Office :</b>	5, Jalan Rotan Cucur, Taman Sri Jaya, 83000 Batu Pahat, Johor
<b>Country :</b>	Malaysia
<b>Financials (as on) :</b>	31.08.2005
<b>Date of Incorporation :</b>	18.09.1979
<b>Com. Reg. No.:</b>	50651-V
<b>Legal Form :</b>	Exempt Private
<b>Line of Business :</b>	The Subject is engaged in the trading of food products.
<b>No. of Employees :</b>	60 [2018]

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	--

**NOTES :**

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

**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.	: 50651-V
COMPANY NAME	: YONG LEE CHAN SDN. BHD.
FORMER NAME	: N/A
INCORPORATION DATE	: 18/09/1979
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE
LISTED STATUS	: NO
REGISTERED ADDRESS	: 5, JALAN ROTAN CUCUR, TAMAN SRI JAYA, 83000 BATU PAHAT, JOHOR, MALAYSIA.
BUSINESS ADDRESS	: LOT 4743 & 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, MALAYSIA.
TEL.NO.	: 07-4286888
FAX.NO.	: 07-4286678
WEB SITE	: WWW.YONGLEECHAN.COM
CONTACT PERSON	: LIM SIANG HWE ( DIRECTOR )
INDUSTRY CODE	: 46329
PRINCIPAL ACTIVITY	: TRADING OF FOOD PRODUCTS
AUTHORISED CAPITAL	: 5,000,000.00 ORDINARY SHARE, OF A VALUE OF MYR 5,000,000.00
ISSUED AND PAID UP CAPITAL	: 2,400,001.00 ORDINARY SHARE, OF A VALUE OF MYR 2,400,001.00
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: 60 [2018]
BANKER (S)	: HSBC BANK MALAYSIA BHD MALAYAN BANKING BHD RHB BANK BHD
LITIGATION	: TRACED
DEFAULTER CHECK	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT	: UNKNOWN
MANAGEMENT CAPABILITY	: AVERAGE
COMMERCIAL RISK	: MODERATE
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 products.

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

### Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
26/07/2018	MYR 5,000,000.00	MYR 2,400,001.00
27/05/2016	MYR 5,000,000.00	MYR 2,400,000.00
15/02/2013	MYR 5,000,000.00	MYR 1,500,000.00

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

### Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
MR. LIM SIANG HWE +	LOT 4743 & 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, MALAYSIA.	720406-01-6375 A2145810	2,399,998.00	100.00
MS. LIM XIN YUN	LOT 4744 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, MALAYSIA.	981209-01-7454	1.00	0.00
MS. TAN YOK LING +	LOT 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, MALAYSIA.	731020-04-5492 A2563772	1.00	0.00
MS. LIM XIN XIU	LOT 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, MALAYSIA.	000709-01-1496	1.00	0.00
			----- 2,400,001.00 =====	----- 100.00 =====

+ Also Director

### Former Shareholder(s) :

Name	Country	IC/PP/Loc No	Shareholding	Last Updated
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LIM AH MOY	MALAYSIA	8274231	25,000.00	22/08/2017
LIM KEAR CHIEW	MALAYSIA	240714- 71-5343	375,000.00	N/A

## ***DIRECTORS***

### DIRECTOR 1

Name Of Subject : MS. TAN YOK LING  
Address : LOT 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR,  
MALAYSIA.  
IC / PP No : A2563772  
New IC No : 731020-04-5492  
Date of Birth : 20/10/1973  
Nationality : MALAYSIAN  
Date of Appointment : 30/07/2014

### INTEREST CHECK

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

### INTEREST IN COMPANY

N	Local	Company	Designati	App Date	Shareholdin	Profit/(loss)	Financi	Statu	As At	
o	No		on		g	After Tax	al Year	s		
					No.					
					%					
1	788781	AGRIMPEX	Director	18/09/20	1.0	0.010	MYR27,873.0	2016	-	28/08/20
	H	SDN. BHD.		07	0		0			18
2	455138	ENCHEON	Director	15/01/20	1.0	0.000	MYR(57,167.	2016	-	28/08/20
	M	G		16	0	5	00)			18
		DISTRIBUTOR SDN. BHD.								
3	539109	Y.L.C.	Director	25/07/20	1.0	0.000	-	2005	-	28/08/20
	W	CASH & CARRY SDN. BHD.		14	0	4				18
4	609196	Y.L.C.	Director	30/07/20	1.0	0.000	MYR13,145.0	2012	-	28/08/20
	A	REALTY SDN. BHD.		14	0	04	0			18
5	50651V	YONG LEE CHAN SDN. BHD.	Director	30/07/20	1.0	0.000	MYR323,632.00	2005	-	28/08/20
				14	0	04				18

DIRECTOR 2

Name Of Subject : MR. LIM SIANG HWE  
Address : LOT 4743 & 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT,  
JOHOR, MALAYSIA.  
Other Address(es) : 5A JALAN RESAK, TAMAN BATU PAHAT, 83000 BATU PAHAT, JOHOR, MALAYSIA.  
IC / PP No : A2145810  
New IC No : 720406-01-6375  
Nationality : MALAYSIAN  
Date of : 15/11/1993  
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

N	Local	Company	Designati	App	Shareholding	Profit/(loss)	Financ	Stat	As At	
o	No		on	Date	No.	After Tax	ial	us		
					%		Year			
1	788781	AGRIMPE X SDN. BHD.	Director	18/09/2 007	9,998.00	99.9 7	MYR27,873. 00	2016	-	28/08/2 018
2	116016	ASDL HOLDING SDN. BHD.	Sharehol der	-	100,000.0 0	3.85	MYR(5,275. 00)	2017	-	28/08/2 018
3	455138	ENCHEON G DISTRIBU TOR SDN. BHD.	Director	15/01/2 016	199,998.0 0	100. 00	MYR(57,167 .00)	2016	-	28/08/2 018
4	539109	Y.L.C. CASH & CARRY SDN. BHD.	Director	13/02/2 001	249,998.0 0	100. 00	-	2005	-	28/08/2 018
5	609196	Y.L.C. REALTY SDN. BHD.	Director	17/03/2 003	2,399,998 .00	100. 00	MYR13,145. 00	2012	-	28/08/2 018
6	50651V	YONG LEE CHAN SDN. BHD.	Director	15/11/1 993	2,399,998 .00	100. 00	MYR323,63 2.00	2005	-	28/08/2 018

## **FORMER DIRECTOR(S)**

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
MR.LIM SIANG CHING	LOT 1032, BATU 6, JALAN TANJUNG LABOH, SENGGARANG, JOHOR, MALAYSIA	6997398	19/12/1983	11/12/1995
LIM AH MOY	LOT 4744 3 1/2 MILES, JALAN TANJONG LABOH, BATU PAHAT, JOHOR, MALAYSIA	8274231	18/09/1979	22/05/1981
LIM KEAR CHIEW	LOT 4744, 3 1/2 MILES, JALAN TANJONG LABOH, BATU PAHAT, JOHOR, MALAYSIA	240714-71- 5343	18/09/1979	22/09/2015

Note : The above information was generated from our database.

## **MANAGEMENT**

- 1) Name of Subject : LIM SIANG HWE  
Position : DIRECTOR

## **AUDITOR**

Firm No	Firm Name	Address	As At Date
AF1276	K.H.LIM & CO.	9A, JALAN ROTAN CUCUR, TAMAN SRI JAYA, 83000 BATU PAHAT, JOHOR, MALAYSIA.	31/08/2005
AF0745	LAW PIANG WOON & CO.	NO. 61, TINGKAT 2 & 3, MEDAN CAHAYA, JALAN TUN ABD. RAZAK (SUSUR 1/1), 80000 JOHOR BAHRU, JOHOR, MALAYSIA.	31/08/2000

## **COMPANY SECRETARIES**

- 1) Company Secretary : MS. PHAN LI CHING  
IC / PP No : A1576514  
New IC No : 700517-01-5246  
Address : 66, JALAN MAJU SATU, TAMAN MAJU, 83000 BATU PAHAT, JOHOR, MALAYSIA.  
Date of Appointment : 15/06/2005

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## **BANKING**

Banking relations are maintained principally with :

- 1) Name : HSBC BANK MALAYSIA BHD
- 2) Name : MALAYAN BANKING BHD
- 3) Name : RHB BANK BHD

## **ENCUMBRANCE (S)**

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	15/06/1982	N/A	RHB BANK BERHAD	MYR 200,000.00	Satisfied
2	30/10/1984	N/A	RHB BANK BERHAD	MYR 170,000.00	Satisfied
3	20/12/1984	N/A	RHB BANK BERHAD	MYR 50,000.00	Satisfied
4	05/04/1986	N/A	AMBANK (M) BERHAD	MYR 50,000.00	Satisfied
5	19/01/1989	N/A	UNITED MALAYAN BANKING CORP BERHAD	MYR 250,000.00	Satisfied
6	01/08/1991	N/A	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 500,000.00	Satisfied
7	01/08/1991	N/A	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 700,000.00	Satisfied
8	15/10/1991	CHARGE	UNITED MALAYAN BANKING CORPBERHAD	MYR 608,000.00	Unsatisfied
9	11/12/1992	N/A	BANK ISLAM MALAYSIA BERHAD	MYR 27,363.00	Satisfied
10	04/01/1993	N/A	BANK ISLAM MALYSIAI BERHAD	MYR 820,915.00	Satisfied
11	20/03/1995	N/A	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 2,650,000.00	Satisfied
12	20/03/1995	2ND CHARGE	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 2,650,000.00	Unsatisfied
13	20/03/1995	N/A	RHB BANK BERHAD	MYR 2,650,000.00	Satisfied
14	20/03/1995	N/A	RHB BANK BERHAD	MYR 2,650,000.00	Satisfied
15	20/03/1995	N/A	RHB BANK BERHAD	MYR 2,650,000.00	Satisfied
16	20/03/1995	N/A	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 2,650,000.00	Satisfied
17	09/05/1995	N/A	UNITED MALAYAN BANKING CORPORATION BERHAD	MYR 600,000.00	Satisfied
18	28/03/1997	N/A	SIME BANK BERHAD	MYR 320,000.00	Satisfied
19	20/09/1999	N/A	PERWIRA AFFIN BANK BERHAD	MYR 1,500,000.00	Satisfied
20	20/09/1999	N/A	PERWIRA AFFIN BANK BERHAD	MYR 1,500,000.00	Satisfied
21	10/04/2002	5TH CHARGE	RHB BANK BERHAD	MYR 2,000,000.00	Unsatisfied
22	26/01/2004	N/A	MALAYAN BANKING BERHAD	MYR 2,900,000.00	Unsatisfied
23	26/01/2004	1ST CHARGE	MALAYAN BANKING BERHAD	MYR 250,000.00	Unsatisfied
24	10/02/2009	N/A	HSBC BANK MALAYSIA BERHAD	MYR 5,000,000.00	Unsatisfied
25	15/09/2010	N/A	HSBC BANK MALAYSIA BERHAD	MYR 5,000,000.00	Unsatisfied

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## ***CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT***

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

No winding up petition was found in our databank.

There is/are CLOSED litigation case(s) on the Subject in our database as below:

- 1 case(s) filed in year 2017

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

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

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

## ***CRIMINAL 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 : CHINA,INDIA  
Countries

## **CLIENTELE**

Local : YES  
Domestic Markets : MALAYSIA  
Overseas : YES  
Export Market : INDONESIA  
Credit Term : 30 DAYS  
Payment Mode : CHEQUES  
LETTER OF CREDIT (LC)  
Type of Customer : SUPERMARKETS,HYPERMARKETS,GROCERY STORES

## **OPERATIONS**

Goods Traded : FOOD PRODUCTS  
Member(s) / Affiliate(s) : SMI ASSOCIATION OF MALAYSIA

### Total Number of Employees:

YEAR	2018	2017	2016	2014
GROUP	N/A	N/A	N/A	N/A
COMPANY	60	60	50	50

Branch : NO  
Other Information:

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

The Subject offers a wide range of food products including as follows:

\* Canned foods - longan in syrup, lychees, sardine mackerels, mushrooms, fruits cocktails, seasoned cuttle fish, pork luncheon/stewed, peanut soaps and braised peanuts.

\* Spices - cumin seeds, fennel seeds, black & white pepper, cinnamon sticks, cloves, star anises, black funguses, candle nuts, white millets, tamarind sliced and etc.

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\* Kitchen groceries - yellow onions, red onions, garlic, ginger, potatoes, wrinkled dried chillies & stemless wrinkled dried chillies.

\* Dry Seafood - dried anchovy, dried shrimp and salted fish.

\* Beans - red beans, green mung beans, red kidney beans, black beans, soya beans and black eye beans, cashew nuts, pearl barley, almonds, chick peas, masogota dhalls and others.

Besides that the Subject also sells products based on the customers' requirements.

The Subject also selling the products like bottle drinks which includes carbonated drink orange/Sarsi/ice cream soda and so on.

While other groceries includes Mee Hon, cooking oil without cholesterol, detergent and so on.

#### 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	: 07-4286888
Match	: N/A
Address Provided by Client	: LOT 4743 & 4744, 3.1/2 MILES, JALAN TANJONG LABUH, 83000, BATU PAHAT JOHORA MALAYSIA
Current Address	: LOT 4743 & 4744, 3 1/2 MILES, JALAN TANJONG LABOH, 83000 BATU PAHAT, JOHOR, 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	-	-

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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)	-
<b>INDUSTRIES ( % of Growth ):</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017*</b>	<b>2018**</b>
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

## **CREDIT RISK EVALUATION & RECOMMENDATION**

Incorporated in 1979, the Subject is an Exempt Private company, focusing on trading of food products. 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 2,400,001 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.

Over the years, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Being a moderate size company, the Subject has a total workforce of 60 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 recommend credit be granted to the Subject with close monitoring.

## **FINANCIALS**

### PROFIT AND LOSS ACCOUNT

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

YONG LEE CHAN 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	2005-08-31
Months	12
Consolidated Account	Company
Audited Account	YES
Unqualified Auditor's Report (Clean Opinion)	NO
Financial Type	SUMMARY
Currency	MYR
TURNOVER	52,781,670
	-----
Total Turnover	52,781,670
	-----

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PROFIT/(LOSS) FROM OPERATIONS	428,739
PROFIT/(LOSS) BEFORE TAXATION	428,739
Taxation	(105,107)
PROFIT/(LOSS) AFTER TAXATION	323,632
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	323,632
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	323,632
RETAINED PROFIT/(LOSS) BROUGHT FORWARD	
As previously reported	2,441,801
As restated	2,441,801
PROFIT AVAILABLE FOR APPROPRIATIONS	2,765,433
RETAINED PROFIT/(LOSS) CARRIED FORWARD	2,765,433
BALANCE SHEET	
YONG LEE CHAN SDN. BHD.	
ASSETS EMPLOYED:	
FIXED ASSETS	7,737,416
TOTAL LONG TERM ASSETS	7,737,416
CURRENT ASSETS	
TOTAL CURRENT ASSETS	9,262,534
TOTAL ASSET	16,999,950
CURRENT LIABILITIES	
TOTAL CURRENT LIABILITIES	12,734,517
NET CURRENT ASSETS/(LIABILITIES)	(3,471,983)
LONG TERM LIABILITIES	
TOTAL NET ASSETS	4,265,433
SHARE CAPITAL	
Ordinary share capital	1,500,000
TOTAL SHARE CAPITAL	1,500,000
RESERVES	
Retained profit/(loss) carried forward	2,765,433
TOTAL RESERVES	2,765,433
SHAREHOLDERS' FUNDS/EQUITY	4,265,433

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<b>FINANCIAL RATIO</b>	
YONG LEE CHAN SDN. BHD.	
<b>TYPES OF FUNDS</b>	
Net Liquid Assets	(3,471,983)
Net Current Assets/(Liabilities)	(3,471,983)
Net Tangible Assets	4,265,433
Net Monetary Assets	(3,471,983)
<b>BALANCE SHEET ITEMS</b>	
Total Liabilities	12,734,517
Total Assets	16,999,950
Net Assets	4,265,433
Net Assets Backing	4,265,433
Shareholders' Funds	4,265,433
Total Share Capital	1,500,000
Total Reserves	2,765,433
<b>GROWTH RATIOS (Year on Year) (%)</b>	
Revenue	117.55
Profit/(Loss) Before Tax	16.31
Profit/(Loss) After Tax	19.92
Total Assets	54.73
Total Liabilities	49.35
<b>LIQUIDITY (Times)</b>	
Current Ratio	0.73
<b>SOLVENCY RATIOS (Times)</b>	
Liabilities Ratio	2.99
Assets Backing Ratio	2.84
<b>PERFORMANCE RATIO (%)</b>	
Operating Profit Margin	0.81
Net Profit Margin	0.61
Return On Net Assets	10.05
Return On Capital Employed	10.05
Return On Shareholders' Funds/Equity	7.59

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
MYR	1	INR 17.50

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	KET

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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)