



海外企業信用調査報告書

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マレーシアサンプルレポート

Sample

調査先商号

海外信用区分	A	B	◎ C	D	E	NR
	厚い ← 信用程度 → 薄い					

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BASIS COMPANY REPORT

specially prepared for

TEIKOKU DATABANK LTD

Your Reference : [REDACTED]

Order Reference : [REDACTED]

Subject Enquired : [REDACTED]

Registration No : [REDACTED]

Service Mode : SUPERFLASH

Order Date : [REDACTED]

Date Report Sent : [REDACTED]

THIS REPORT IS PROVIDED TO YOU IN STRICT CONFIDENCE & ITS CONTENTS CANNOT BE DISCLOSED TO THE SUBJECT OR TO ANY THIRD PARTY IN ANY MANNER WHATSOEVER.

N/A - Not Applicable

HISTORY / BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject must have at least two directors. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets even if the Subject is insolvent. The Subject is governed by the Companies Act, 1965 and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The Subject is principally engaged in the (as a / as an) insurance agent, restaurant operator.

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

Former Address(es)

Address	As At Date

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
15/02/2013	MYR 100,000.00	MYR 100,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
			60,000.00	60.00
			40,000.00	40.00
			-----	-----
			100,000.00	100.00
			=====	=====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject :
Address :
IC / PP No :
New IC No :
Date of Birth : 17/11/1970
Nationality : MALAYSIAN
Date of Appointment : 07/07/2010

INTEREST CHECK

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

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding	Profit/(loss) After Tax	Financial Year	Status	As At
1			Director	07/07/2010	40,000.00	MYR18,331.00	2014	-	27/05/2016
2			Director	13/03/2014	4,000.00	MYR(4,443.00)	2015	-	27/05/2016
3			Director	12/12/2012	6,000.00	MYR(3,820.00)	2013	Striking off	27/05/2016
4			Director	30/10/2015	0.00	0.00	-	-	27/05/2016

DIRECTOR 2

Name Of Subject : [REDACTED]

Address : [REDACTED]

IC / PP No : [REDACTED]

New IC No : [REDACTED]

Date of Birth : 22/05/1972

Nationality : MALAYSIAN

Date of Appointment : 23/09/2011

INTEREST CHECK

Interest in companies : see below

Interest in business : see below

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding	Profit/(loss) After Tax	Financial Year	Status	As At
1			Director	03/06/2014	12,000.00	0.00	-	-	27/05/2016
2			Director	23/09/2011	60,000.00	MYR18,331.00	2014	-	27/05/2016
3			Director	13/03/2014	6,000.00	MYR(4,443.00)	2015	-	27/05/2016
4			Director	12/12/2012	4,000.00	MYR(3,820.00)	2013	Striking off	27/05/2016
5			Director	30/10/2015	0.00	0.00	-	-	27/05/2016

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding	Status	As At
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1	[REDACTED]	[REDACTED]	SOLE PROPRIETORSHIP	30/04/2007	100.00	-	02/01/2015
2	[REDACTED]	[REDACTED]	SOLE PROPRIETORSHIP	02/02/2010	100.00	-	28/01/2014

MANAGEMENT

No data found in our databank.

AUDITOR

Auditor : [REDACTED]
 Auditor' Address : [REDACTED]

COMPANY SECRETARIES

1) Company Secretary : [REDACTED]
 IC / PP No : [REDACTED]
 New IC No : [REDACTED]
 Address : [REDACTED]

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	01/04/2015	N/A	[REDACTED]	-	Unsatisfied

LITIGATION CHECK AGAINST SUBJECT

* 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.

DEFAULTER CHECK AGAINST SUBJECT

* We have checked through the Subject in our defaulters' database which comprised of debtors that have been blacklisted by our customers and debtors that have been placed or assigned to us for collection.

No blacklisted record & debt collection case was found in our defaulters' databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : N/A
 Overseas : N/A

We were unable to obtain information on the Subject's suppliers.

CLIENTELE

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

OPERATIONS

Services : INSURANCE AGENT, RESTAURANT OPERATOR

Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) insurance agent, restaurant operator.

The Subject is engaged in the food and beverage business as well as insurance business.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By Client : [REDACTED]
Current Telephone Number : [REDACTED]
Match : N/A

Address Provided by Client :

Current Address :

Match : YES

Latest Financial Accounts : YES

Other Investigations

On 8th June 2016 we managed to obtain some information on the Subject.

We were unable to obtain the Subject's number of employees and bankers.

FINANCIAL ANALYSIS

Profitability

Turnover	: Increased	[2011 - 2014]
Profit/(Loss) Before Tax	: Decreased	[2011 - 2014]
Return on Shareholder Funds	: Acceptable	[16.56%]
Return on Net Assets	: Acceptable	[19.89%]

The Subject's turnover increased steadily as the demand for its products / services increased due to the goodwill built up over the years. The management had succeeded in turning the Subject into a profit making company. The profit could be due to better control of its operating costs and efficiency in utilising its resources. The Subject's management had generated acceptable return for its shareholders using its assets.

Liquidity

Current Ratio : Unfavourable [0.36 Times]

Due to its weak liquidity position, the Subject will be faced with problems in meeting all its short term obligations if no short term loan is obtained or additional capital injected into the Subject.

Solvency

Liability Ratio : Unfavourable [2.69 Times]

The Subject has high liabilities ratio and it may face financial difficulties if no additional capital is injected.

Overall Assessment :

The higher turnover had helped to reduce the Subject's losses. Due to its weak liquidity position, the Subject will be faced with problems in meeting all its short term obligations if no short term loan is obtained or additional capital injected into the Subject. The Subject's liabilities level was high and its going concern will be in doubt if there is no injection of additional shareholders' funds in times of economic downturn and / or high interest rates.

Overall financial condition of the Subject : LIMITED**MALAYSIA ECONOMIC / INDUSTRY OUTLOOK**

Major Economic Indicators:	2011	2012	2013	2014*	2015**
Population (Million)	28.7	29.3	29.8	30.0	30.5
Gross Domestic Products (%)	5.1	5.6	5.3	6.0	4.7
Domestic Demand (%)	8.2	9.4	5.6	6.4	6.2
Private Expenditure (%)	8.2	8.0	8.6	7.9	6.9
Consumption (%)	7.1	1.0	5.7	6.5	5.6
Investment (%)	12.2	11.7	13.3	12.0	10.7
Public Expenditure (%)	8.4	13.3	4.4	2.3	4.2
Consumption (%)	16.1	11.3	(1.2)	2.1	3.8
Investment (%)	(0.3)	15.9	4.2	2.6	4.7
Balance of Trade (MYR Million)	116,058	106,300	71,298	82,480	85,258
Government Finance (MYR Million)	(45,511)	(42,297)	(39,993)	(37,291)	-
Government Finance to GDP / Fiscal Deficit (%)	(5.4)	(4.5)	(4.0)	(3.5)	(3.0)
Inflation (% Change in Composite CPI)	3.1	1.6	2.5	3.2	4.0
Unemployment Rate	3.3	3.2	3.0	2.9	3.2
Net International Reserves (MYR Billion)	415	427	-	417	-
Average Risk-Weighted Capital Adequacy Ratio (%)	3.50	2.20	-	4.00	-
Average 3 Months of Non-performing Loans (%)	14.80	14.70	-	-	-
Average Base Lending Rate (%)	6.60	6.53	6.53	6.85	-
Business Loans Disbursed(%)	15.3	32.2	-	56.0	-
Foreign Investment (MYR Million)	23,546.1	26,230.4	38,238.0	43,486.6	-
Consumer Loans (%)	-	-	-	-	-
Registration of New Companies (No.)	45,455	45,441	46,321	49,203	-
Registration of New Companies (%)	3.0	(0.0)	1.9	6.1	-
Liquidation of Companies (No.)	132,485	17,092	26,430	21,753	-
Liquidation of Companies (%)	417.8	(87.1)	54.6	(17.7)	-
Registration of New Business (No.)	284,598	324,761	329,895	332,723	-
Registration of New Business (%)	5.0	14.0	2.0	1.0	-
Business Dissolved (No.)	20,121	20,380	18,161	21,436	-
Business Dissolved (%)	1.9	1.3	(10.9)	18.0	-
Sales of New Passenger Cars (' 000 Unit)	535.1	552.2	576.7	598.4	610.3
Cellular Phone Subscribers (Million)	35.3	38.5	43.0	44.0	44.2
Tourist Arrival (Million Persons)	24.7	25.0	25.7	27.4	29.4

Hotel Occupancy Rate (%)	60.6	62.4	62.6	63.6	58.8
Credit Cards Spending (%)	15.6	12.6	-	13.5	-
Bad Cheque Offenders (No.)	32,627	26,982	28,876	-	-
Individual Bankruptcy (No.)	19,167	19,575	21,984	-	-
Individual Bankruptcy (%)	5.8	2.1	12.3	-	-

INDUSTRIES (% of Growth):	2011	2012	2013	2014*	2015**
Agriculture	5.8	1.0	2.1	3.8	3.1
Palm Oil	10.8	(0.3)	2.6	6.7	-
Rubber	6.1	(7.9)	(10.1)	(10.4)	-
Forestry & Logging	(7.6)	(4.5)	(7.8)	(4.2)	-
Fishing	2.1	4.3	1.6	2.7	-
Other Agriculture	7.1	6.4	8.2	6.2	-
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>634.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>% of Industry Non-Performing Loans</i>	<i>3.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Mining	(5.4)	1.0	0.7	0.7	2.8
Oil & Gas	(1.7)	-	-	3.0	-
Other Mining	-	-	-	46.6	-
<i>Industry Non-performing Loans (MYR Million)</i>	<i>46.5</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>% of Industry Non-performing Loans</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Manufacturing #	4.7	4.8	3.4	6.4	5.5
Exported-oriented Industries	4.1	6.5	3.3	5.6	5.3
Electrical & Electronics	(4.0)	12.7	6.9	13.3	7.9
Rubber Products	20.7	3.0	11.7	(0.3)	3.4
Wood Products	(5.1)	8.7	(2.7)	5.1	7.1
Textiles & Apparel	13.2	(7.1)	(2.6)	11.5	7.2
Domestic-oriented Industries	10.7	1.7	6.8	9.4	3.3
Food, Beverages & Tobacco	4.80	2.70	3.60	6.13	8.90
Chemical & Chemical Products	10.0	10.8	5.6	1.4	-
Plastic Products	3.8	-	-	2.7	-
Iron & Steel	2.2	(6.6)	5.0	0.1	-
Fabricated Metal Products	21.8	13.8	9.9	2.9	3.6
Non-metallic Mineral	12.1	2.9	(2.0)	5.4	7.2
Transport Equipment	12.0	3.4	13.8	22.9	7.6
Paper & Paper Products	9.5	3.1	1.8	4.7	-
Crude Oil Refineries	9.3	-	-	13.0	-
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>6,537.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>% of Industry Non-Performing Loans</i>	<i>25.7</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Construction	4.7	18.6	10.9	12.7	10.7
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>3,856.9</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>% of Industry Non-Performing Loans</i>	<i>10.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Services	7.1	6.4	5.9	5.9	5.6
Electric, Gas & Water	3.5	4.4	4.2	3.6	3.9
Transport, Storage & Communication	6.50	7.10	7.30	7.50	7.15
Wholesale, Retail, Hotel & Restaurant	5.2	4.7	5.9	6.9	6.5
Finance, Insurance & Real Estate	6.90	9.70	3.70	4.65	4.25
Government Services	12.4	9.4	8.3	6.1	5.6
Other Services	5.1	3.9	5.1	4.8	4.5
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>6,825.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>% of Industry Non-Performing Loans</i>	<i>23.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

(Source : Department of Statistics / Economic Report / Bank Negara Report)

INDUSTRY ANALYSIS

MSIC CODE

66221 : Insurance agents

561 : Restaurants and mobile food service activities

INDUSTRY : FINANCIAL SERVICES

In first half of 2015, the finance and insurance sub-sector moderated to 1.1% (January – June 2014: 1.8%). The finance segment grew by 1.5% (January – June 2014:1.7%) due to slower growth in net interest and fee-based incomes. Total loan applications contracted further by 1.5% to RM387 billion (January – June 2014: -0.8%; RM393 billion), while total loans approved rebounded by 3.8% to RM196 billion (January – June 2014: -1.1%; RM189 billion) contributed by the business sector. The insurance segment declined by 0.5% during the first half of 2015 (January – June 2014: 2.5%) due to higher insurance claims and benefits paid. For 2015, the finance and insurance sub-sector is expected to expand, although at a slower pace of 1.5% (2014: 2.3%).

The outlook for the general insurance industry for the second half of 2015 and 2016 is expected to be stagnant due to the fall in new car sales and the market value of used cars. Malaysian insurance companies must be able to analyze and assess the economic and political risks and opportunities which could impinge on their internal strategic planning.

The Financial Services NKEA under ETP (Economic Transformation Programme) focused on developing Malaysia's financial industry, which represents a core component and key driver of the Malaysian economy, in tandem with the needs of a high-income nation. The industry however has faced several challenges in achieving its next stages of growth. Among these is a lack of scale in certain segments of the banking industry, which has hindered the competitiveness of local banks against some of their regional neighbors. In addition, the types of investors, products and currencies available in the capital markets must be extended to enable continued economic growth. The financial service NKEA is target to grow the industry's GNI contribution to RM180.2 billion and create 275,400 new jobs by 2020.

Besides, Malaysia remains largely a cash-based society. The financial services NKEA also seeks to create an efficient economy and reduce dependence on cash transactions to 63 % of total transactions by 2020. Other efforts implemented under this NKEA include the Ministry of Finance gradually increasing the stamp duty on cheques and eliminating the use of cheques in Government-related payments. This will also be undertaken to further integrate and promote cross-border financial inter mediation in the retail market.

Furthermore, under the ETP, Islamic banking has been identified as one of the key sectors which are expected to contribute to a higher and more sustainable economic growth. This will encourage greater financial and trade flows between Malaysia and foreign countries particularly Asia and the Middle East. Malaysia is now recognised as the pioneer and at the forefront of Islamic banking and finance. In terms of product development, Malaysia is expected to introduce more new and innovative Islamic banking products including structured deposit and derivatives & hedging products. Malaysia will continue to broaden the range of Islamic finance products in efforts to become an international Islamic finance hub.

OVERALL INDUSTRY OUTLOOK : Mature

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2010, the Subject is a Private Limited company, focusing on insurance agent, restaurant operator. Having been in business for more than 5 years, the Subject has established a remarkable clientele base for itself which has contributed to its business growth. Being a small company with an issued and a paid up capital of MYR 100,000 contributed from individual shareholders, the Subject does not have strong shareholders' backing. Without a strong backing, the Subject may face difficulties in its attempt to further expand its business in the future.

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. 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.

We noted that both the turnover and profits have increased compared to the previous year. The higher profit could be due to increase in turnover and better control over its operating costs. Return on shareholders' funds of the Subject was at an acceptable range which indicated that the management was efficient in utilising its funds to generate income. Due to its weak liquidity position, the Subject may face working capital deficiency in meeting its short term financial obligations if no fresh capital are injected into the Subject. The Subject has high liabilities ratio and it may face financial difficulties if no additional capital is injected.

The industry has reached its optimum level and is generally stable. It is saturated and very competitive. Thus, the Subject's growth prospect is very much depends on its capacity in sustaining its performance in the market.

In view of the above, we recommend credit be granted to the Subject with close monitoring.

~ END OF REPORT ~

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PROFIT AND LOSS ACCOUNT

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

Financial Year End	2014-08-31	2013-08-31	2012-08-31	2011-08-31
Months	12	12	12	12
Consolidated Account	Company	Company	Company	Company
Audited Account	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES
Financial Type	SUMMARY	SUMMARY	SUMMARY	SUMMARY
Currency	MYR	MYR	MYR	MYR
TURNOVER	1,496,506	281,167	235,015	326,487
Total Turnover	1,496,506	281,167	235,015	326,487
PROFIT/(LOSS) FROM OPERATIONS	22,019	(5,665)	(7,714)	11,191
PROFIT/(LOSS) BEFORE TAXATION	22,019	(5,665)	(7,714)	11,191
Taxation	(3,688)	(2,271)	(389)	(2,784)
PROFIT/(LOSS) AFTER TAXATION	18,331	(7,936)	(8,103)	8,407
RETAINED PROFIT/(LOSS) BROUGHT FORWARD				
As previously reported	(7,632)	304	8,407	-
As restated	(7,632)	304	8,407	-

PROFIT AVAILABLE FOR APPROPRIATIONS	10,699	(7,632)	304	8,407
RETAINED PROFIT/(LOSS) CARRIED FORWARD	10,699	(7,632)	304	8,407

BALANCE SHEET

ASSETS EMPLOYED:

FIXED ASSETS	302,807	87,621	79,953	51,107
TOTAL LONG TERM ASSETS	302,807	87,621	79,953	51,107
TOTAL CURRENT ASSETS	106,187	81,147	78,735	211,386
TOTAL ASSET	408,994	168,768	158,688	262,493

TOTAL CURRENT LIABILITIES	298,295	76,400	58,384	154,086
NET CURRENT ASSETS/(LIABILITIES)	(192,108)	4,747	20,351	57,300
TOTAL NET ASSETS	110,699	92,368	100,304	108,407

SHARE CAPITAL

Ordinary share capital	100,000	100,000	100,000	100,000
TOTAL SHARE CAPITAL	100,000	100,000	100,000	100,000
Retained profit/(loss) carried forward	10,699	(7,632)	304	8,407
TOTAL RESERVES	10,699	(7,632)	304	8,407
SHAREHOLDERS' FUNDS/EQUITY	110,699	92,368	100,304	108,407

FINANCIAL RATIO

TYPES OF FUNDS

Net Liquid Assets	(192,108)	4,747	20,351	57,300
Net Current Assets/(Liabilities)	(192,108)	4,747	20,351	57,300
Net Tangible Assets	110,699	92,368	100,304	108,407
Net Monetary Assets	(192,108)	4,747	20,351	57,300

BALANCE SHEET ITEMS

Total Liabilities	298,295	76,400	58,384	154,086
Total Assets	408,994	168,768	158,688	262,493
Net Assets	110,699	92,368	100,304	108,407
Net Assets Backing	110,699	92,368	100,304	108,407
Shareholders' Funds	110,699	92,368	100,304	108,407
Total Share Capital	100,000	100,000	100,000	100,000
Total Reserves	10,699	(7,632)	304	8,407

LIQUIDITY (Times)

Current Ratio	0.36	1.06	1.35	1.37
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SOLVENCY RATIOS (Times)

Liabilities Ratio	2.69	0.83	0.58	1.42
Assets Backing Ratio	1.11	0.92	1.00	1.08

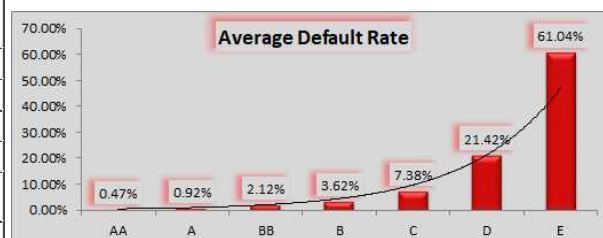
PERFORMANCE RATIO (%)

Operating Profit Margin	1.47	(2.01)	(3.28)	3.43
Net Profit Margin	1.22	(2.82)	(3.45)	2.57
Return On Net Assets	19.89	(6.13)	(7.69)	10.32
Return On Capital Employed	19.89	(6.13)	(7.69)	10.32
Return On Shareholders' Funds/Equity	16.56	(8.59)	(8.08)	7.76

APPENDIX

RATING	CREDIT SCORE	CREDIT RISK	CREDIT RECOMMENDATION	PROPOSED CREDIT LIMIT (in concerned business field)
AA	86 - 100	Very Low	Credit can be proceeded with favourable terms	Large amount
A	71 - 85	Low	Credit can be proceeded promptly	Fairly large amount
BB	56 - 70	Below Average	Credit can be proceeded normally	Moderate amount
B	41 - 55	Average	Credit can be proceeded with close monitoring	Small amount periodically
C	26 - 40	Above Average	Credit can be extended under guarantee	Cash on Delivery to small amount
D	11- 25	High	Credit is not recommended	Cash on Delivery
E	< 11	Very High	Not qualified for credit assessment	Deposit or advance payment

RATING	AVERAGE DEFAULT RATE	DEFAULT RATE RANGE	PROBABILITY OF DEFAULT RISK
AA	0.47%	< 0.75%	Very Low Default Risk
A	0.92%	0.75% - < 1.5%	Low Default Risk
BB	2.12%	1.5% - < 2.5%	Moderate Default Risk
B	3.62%	2.5% - < 5%	Average Default Risk
C	7.38%	5% - < 10%	Substantial Default Risk
D	21.42%	10% - < 30%	High Default Risk
E	61.04%	>= 30%	Very High Default Risk



CREDIT RATING DEFINITION

The credit rating scale is an ordinal measure of risk where successive move down the scale represents an exponential increase in credit risk. The rating reflects the credit risk and confidence level of Subject and serves as a guide in setting the amount of credit to be extended. It is calculated from a composite weighted scores obtained from each of the macro and micro analyses as epitomized by the 6 Cs.

<ul style="list-style-type: none"> ● CHARACTER (15%) <p>It refers to the study of Subject years of establishment, legal status and its shareholders or owners.</p>	<ul style="list-style-type: none"> ● CREDIBILITY (20%) <p>It refers to the Subject's credibility in honoring its obligations through an evaluation of its payment records and credit history.</p>
<ul style="list-style-type: none"> ● CAPITAL (40%) <p>It refers to an evaluation of the financial position of the Subject by taking consideration of its capital adequacy, management efficiency, earning, liquidity and leverage position.</p>	<ul style="list-style-type: none"> ● CONDITION (10%) <p>It refers to the benchmarking and trend analysis of Subject performance against the macro-economic and industry data.</p>
<ul style="list-style-type: none"> ● CAPACITY (10%) <p>It refers to the study of the management capacity in performing contracts or undertaking projects and the degree of client diversification.</p>	<ul style="list-style-type: none"> ● CONTIGENCY (5%) <p>It refers to the study of the asset quality and the readiness of the Subject in facing any untoward event in the future.</p>

In case of unlimited companies, currently commenced companies, lack of financial data or businesses, more weight is given to other 5 Cs(non-financial measures) in our analysis.

DEFAULT RATING DEFINITION

Default rate defined as the probability of the Subject with given credit rating default within the next 12 months period. The Subject is deemed default upon the first occurrence of any of the events such as a missed or delayed disbursement of interest and/or principal, a distressed exchange with creditor, company winding up or company dissolution. Default rate is generated from the statistic stochastic model, namely Transition Probability Matrix (TPM) Model. TPM Model consist of a rating transition probability matrix built based on discrete-time Markov chain using the Cohort approach along with time homogeneity and non-informative transition assumptions.

CREDIT LIMIT DEFINITION

The credit limit is determined with consideration of Subject's financial health, payment record, industry outlook, credit history and adjusted accordingly with reference to the credit rating identified. The proposed credit limit of evaluated Subject is the recommended outstanding total amount of credit to the Subject at any time.