



**Credit Report**

Your Reference: XXXXXX  
Total number of pages: 17

Subscriber no.: XXXXX  
Our reference no.: 54XXXX  
Type of report: Standard

**SAMPLE REPORT -  
MALAYSIA**

MY Sample Report\_02  
Revision Date: 23-JAN-2013

Enquiry on: SXXXXXXXX IXXXXXXXXX SDN BHD  
X, JXXXX SXXXXXXXX 57, KXXXXXX X,  
TXXXX KXXXX JXXX XXXXXXXX XXXX,  
4XXXX KXXXX, SXXXXXXXX,  
MALAYSIA.

Report Date: 16 January, 20XX

**REPORT ON:** SXXXXXXXX IXXXXXXXXX SDN BHD  
X, JXXXX SXXXXXXXX 57, KXXXXXX X,  
TXXXX KXXXX JXXX XXXXXXXX XXXX,  
4XXXX KXXXX, SXXXXXXXX,  
MALAYSIA.



**Rating score explanation:**

**CREDIT SCORE: 5**

\*\*\*\*\*

<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
			insufficient			fair		normal		good/strong

**0** : Insufficient financial strength as a business entity Limited or irregular business activity to run basic operations properly. Absolute credit risk exists. No Credit is recommended

**1** : Insufficient financial strength as an on going and stable concern. Subject is doing minimum business to keep the company running. Capacity of meeting commercial commitment is doubtful. Secure term is recommended.  
**2** :  
**3** :  
**4** :

**5** : Enough financial strength to meet ends. Subject is doing regular business to maintain stable operations. Capacity of meeting commercial commitment is fair. Limited Credit is recommended.

**6** : Adequate financial strength for operations and some new expansion. Subject is doing active business or starting to expand. Capacity of meeting commercial commitment is satisfactory. Short-term Credit is recommended.

**7** : Good financial strength for operations and steady expansion. Subject is doing good business and expanding steadily. Capacity of meeting commercial commitment is good. Normal Credit is recommended.

**8** : Excellent financial strength for operations and rapid expansion. Subject is doing excellent and is expanding rapidly. Capacity of meeting commercial commitment is strong. Extended credit is recommended.  
**9** :  
**10** :

**IDENTIFICATION**

Company name: SXXXXXXXX IXXXXXXXXX SDN BHD  
X, JXXXX SXXXXXXXX 57, KXXXXXX X,  
TXXXX KXXXX JXXX XXXXXXXX XXXX,  
4XXXX KXXXX, SXXXXXXXX,  
MALAYSIA.

Phone No: 03-33XXXXXX  
Fax No: 03-33XXXXXX  
EMAIL: sales@sekoplas.com.my  
WEB SITE: www.sekoplas.com.my

Registered Office: SUITE XXXX, WXXXX XXX FXX XXXX,  
XX JXXXX RXXXX XXXXXX, XXTH FLOOR,  
5XXXX KXXXX LXXXX,  
WXXXXXX PXXXXXXXXXXXX,  
MALAYSIA.

**LEGAL FORM**

REGISTRATION NO. : 9XXXX-X  
COMPANY NAME : **SXXXXXXXX IXXXXXXXXX SDN BHD**  
FORMER NAME : N/A  
INCORPORATION DATE : 10/11/19XX  
  
COMPANY STATUS : EXIST  
LEGAL FORM : PRIVATE LIMITED  
LISTED STATUS : NO

**NATURE OF BUSINESS**

INDUSTRY CODE : 22204  
PRINCIPAL ACTIVITY : MANUFACTURE OF PLASTIC ARTICLES FOR THE PACKING OF  
GOODS

**CAPITAL**

AUTHORISED CAPITAL : MYR 1,000,000.00 DIVIDED INTO  
ORDINARY SHARE 1,000,000.00 OF MYR 1.00 EACH.  
  
ISSUED AND PAID UP CAPITAL : MYR 1,000,000.00 DIVIDED INTO  
ORDINARY SHARES 70,147 CASH AND 929,853  
OTHERWISE OF MYR 1.00 EACH.

**SHAREHOLDER**

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

<u>Name</u>	<u>Address</u>	<u>IC/PP/Loc No</u>	<u>Shareholding</u>	<u>(%)</u>
MS. CHIA XXXX XXXX +	NO. XX, JXXXX RXXXXX X/XXX, BXXXXX BXXXXXX, 4XXXX KXXXX, SXXXXXXXX, MALAYSIA.	4XXXXX-XX- 5XXX	594,000.00	59.40
MR. TAN XXXX XXX +	NO. X, JXXXX KXXXXX XX/XX, XXXXXXXX COURT, 4XXXX SXXX AXXX, SXXXXXXXX, MALAYSIA.	6XXXXX-XX- 5XXX	400,000.00	40.00
MS. KEE XXX XXX +	NO. XX, JXXXX RXXXXX X/KXX, BXXXXX BXXXXXX, 4XXXX KXXXX, SXXXXXXXX, MALAYSIA.	8XXXXX-XX- 5XXX	6,000.00	0.60
			-----	-----
			1,000,000.00	100.00
			=====	=====

+ Also Director

**DIRECTORS**

**DIRECTOR 1**

Name Of Subject : MS. GAN XXXXX XXX  
Address : NO:XXX,JXXXX CXXX XX XXXX, PXXXXXXXXXX N/V, 4XXXX  
PXXXXXXXX KXXXX, SXXXXXXXX, MALAYSIA.  
New IC No : 6XXXXX-XX-5XXX  
Date of Birth : 11/10/19XX  
Nationality : MALAYSIAN  
Date of Appointment : 26/01/20XX

**DIRECTOR 2**

Name Of Subject : MS. KEE XXX XXX  
Address : NO. XX, JXXXX RXXXXX X/XXX, BXXXXX BXXXXXX, 4XXXX KXXXX,  
SXXXXXXXX, MALAYSIA.  
New IC No : 8XXXXX-XX-5XXX  
Date of Birth : 05/05/19XX  
Nationality : MALAYSIAN

### DIRECTOR 3

Name Of Subject : MR. TAN XXXX XXX  
Address : NO. X, JXXXX KXXXXX XX/XX, XXXXXXXX COURT, 4XXXX SXXX  
AXXX, SXXXXXXXX, MALAYSIA.  
New IC No : 6XXXXX-XX-5XXX  
Date of Birth : 15/04/19XX  
Nationality : MALAYSIAN

### DIRECTOR 4

Name Of Subject : MS. CHIA XXXX XXXX  
Address : NO. XX, JXXXX RXXXXX X/XXX, BXXXXX BXXXXXX, 4XXXX KXXXX,  
SXXXXXXXX, MALAYSIA.  
New IC No : 4XXXXX-XX-5XXX  
Date of Birth : 02/05/19XX  
Nationality : MALAYSIAN

### MANAGEMENT

IVAN TAN ( CEO )

1) Company Secretary : MR. TAI XXXX XXXX

New IC No : 5XXXX-XX-5XXX  
Address : XX,JXXXX XX XX/XX, 4XXXX PXXXXXX JXXX, SXXXXXXXX,  
MALAYSIA.

2) Company Secretary : MS. LIM XXXX XXXX

New IC No : 7XXXXX-XX-5XXX  
Address : XX-XX,BLOCK X, JXXXX XXXX X/X, TXXXX LXXXXX XXXX, 5XXXX  
KXXXX LXXXX, WXXXXXX PXXXXXXXXXXXX, MALAYSIA.

### HISTORY

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.

**ACTIVITY**

The subject is principally engaged in the (as a / as an) manufacture of plastic articles for the packing of goods.

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

***Premises***

REGISTERED ADDRESS:

SUITE XXXX, WXXXX XXX FXX XXXX, XX JXXXX RXXXX XXXXXX, XXTH FLOOR, 5XXXX KXXXX LXXXX, WXXXXXX PXXXXXXXXXXXX, MALAYSIA.

BUSINESS ADDRESS:

X, JXXXX SXXXXXXXX 57, KXXXXXX X, TXXXX KXXXX JXXX XXXXXXXX XXXX, 4XXXX KXXXX, SXXXXXXXX, MALAYSIA.

***Staff***

Employment is given to 300 staff.

***AUDITOR***

Auditor: HXXX & AXXXXXXXXXXXX

Auditor' Address: SUITE XXXX, WXXXX XXX FXX XXXX, XX JXXXX RXXXX XXXXXX, XXTH FLOOR, 5XXXX KXXXX LXXXX, WXXXXXX PXXXXXXXXXXXX, MALAYSIA.

**AFFILIATION**

The subject interest in other companies (Subsidiaries/Associates) are shown as follow :

<u>Local No</u>	<u>Company</u>	<u>(%)</u>	<u>As At</u>
2XXXXX	SXXXXXXXX CXXXXXXXXXXXX SDN BHD	100	05/09/20XX

**FINANCE**

SALES: MYR 78,971,671 [20XX]

NET WORTH: MYR 15,116,461 [20XX]

FINANCIAL CONDITION : FAIR

**FINANCIAL ANALYSIS**

**Profitability**

Turnover	: Erratic	[	20XX – 20XX	]
Profit/(Loss) Before Tax	: Increased	[	20XX – 20XX	]
Return on Shareholder Funds	: Acceptable	[	10.89%	]
Return on Net Assets	: Acceptable	[	11.95%	]

The fluctuating turnover reflects the fierce competition among the existing and new market players. The subject's management have been efficient in controlling its operating costs. The subject's management had generated acceptable return for its shareholders using its assets.

**Liquidity**

Current Ratio : Acceptable [ 1.08 Times ]

The subject has an adequate liquidity position with its current liabilities well covered by its current assets. With its net current assets, the subject should be able to repay its short term obligations.

**Solvency**

Liability Ratio : Unfavourable [ 1.79 Times ]

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

**Overall Assessment :**

Although the turnover was erratic, the subject had maintained a steady growth in its profit. This indicate the management's efficiency in controlling its costs and profitability. The subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the subject should be able to repay its short term obligations. 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 : FAIR**

**PROFIT AND LOSS ACCOUNT****THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS(FRS)****SXXXXXX IXXXXXXXXX SDN BHD**

Financial Year End	31/12/20XX	31/12/20XX	31/12/20XX	31/12/20XX
Months	12	12	12	12
Consolidated Account	GROUP	GROUP	GROUP	GROUP
Audited Account	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES
Financial Type	SUMMARY	SUMMARY	FULL	FULL
Currency	MYR	MYR	MYR	MYR
TURNOVER	78,971,671	37,177,060	69,204,781	93,606,759
	-----	-----	-----	-----
Total Turnover	78,971,671	37,177,060	69,204,781	93,606,759
	-----	-----	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	2,131,625	2,002,714	3,971,629	373,751
	-----	-----	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	2,131,625	2,002,714	3,971,629	373,751
Taxation	<485,480>	<631,016>	<1,708,142>	<241,405>
	-----	-----	-----	-----
PROFIT/(LOSS) AFTER TAXATION	1,646,145	1,371,698	2,263,487	132,346
	-----	-----	-----	-----
<b>RETAINED PROFIT/(LOSS) BROUGHT FORWARD</b>				
As previously reported	6,155,038	8,178,260	7,094,247	8,873,823
	-----	-----	-----	-----
As restated	6,155,038	8,178,260	7,094,247	8,873,823
	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	7,801,183	9,549,958	9,357,734	9,006,169
- General	2,968,557	<2,394,920>	88,077	88,078
DIVIDENDS - Ordinary (paid & proposed)	<1,000,000>	<1,000,000>	<1,267,551>	<2,000,000>
	-----	-----	-----	-----



RETAINED PROFIT/(LOSS) CARRIED FORWARD	9,769,740	6,155,038	8,178,260	7,094,247
--	-----------	-----------	-----------	-----------

**INTEREST EXPENSE  
(as per notes to P&L)**

Bank overdraft	-	-	6,155	68,115
Hire purchase	-	-	100,973	62,668
Others	-	-	196,824	168,382
			-----	-----
		-	303,952	299,165

**BALANCE SHEET**

**SXXXXXX IXXXXXXXXXX SDN BHD**

**ASSETS EMPLOYED:**

FIXED ASSETS	15,911,519	14,634,328	17,347,201	18,575,965
--------------	------------	------------	------------	------------

**LONG TERM  
INVESTMENTS/OTHE  
R ASSETS**

TOTAL LONG TERM INVESTMENTS/OTHE R ASSETS	-	0	-	-
---	---	---	---	---

TOTAL LONG TERM ASSETS	15,911,519	14,634,328	17,347,201	18,575,965
---------------------------	------------	------------	------------	------------

**CURRENT ASSETS**

Stocks	-	-	7,176,913	4,480,226
Trade debtors	-	-	15,707,075	14,489,690
Other debtors, deposits & prepayments	-	-	1,024,689	854,284
Short term deposits	-	-	11,153	11,153
Cash & bank balances	-	-	1,747,856	1,458,444
Others	-	-	-	507,083

TOTAL CURRENT ASSETS	26,212,095	15,520,364	25,667,686	21,800,880
-------------------------	------------	------------	------------	------------

TOTAL ASSET	42,123,614	30,154,692	43,014,887	40,376,845
-------------	------------	------------	------------	------------

	=	=	=	=
<b>CURRENT LIABILITIES</b>				
Trade creditors	-	-	4,317,127	3,307,715
Other creditors & accruals	-	-	8,907,479	8,506,392
Hire purchase & lease creditors	-	-	1,020,581	757,768
Other borrowings	-	-	11,379,601	12,273,930
Amounts owing to director	-	-	772,800	-
Provision for taxation	-	-	326,893	76,577
	-----	-----	-----	-----
TOTAL CURRENT LIABILITIES	24,289,469	16,702,997	26,724,481	24,922,382
	-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	1,922,626	<1,182,633>	<1,056,795>	<3,121,502>
	-----	-----	-----	-----
TOTAL NET ASSETS	17,834,145	13,451,695	16,290,406	15,454,463
	=====	=====	=====	=====
	=	=	=	=
<b>SHARE CAPITAL</b>				
Ordinary share capital	1,000,000	1,000,000	1,000,000	1,000,000
	-----	-----	-----	-----
TOTAL SHARE CAPITAL	1,000,000	1,000,000	1,000,000	1,000,000
	-----	-----	-----	-----
<b>RESERVES</b>				
Share premium	4,346,721	4,434,797	-	-
Revaluation reserve	-	-	4,522,873	4,610,950
Retained profit/(loss) carried forward	9,769,740	6,155,038	8,178,260	7,094,247
	-----	-----	-----	-----
TOTAL RESERVES	14,116,461	10,589,835	12,701,133	11,705,197
	-----	-----	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	15,116,461	11,589,835	13,701,133	12,705,197
	-----	-----	-----	-----
<b>LONG TERM LIABILITIES</b>				
Hire purchase creditors	-	-	886,324	1,205,066
Deferred taxation	-	-	1,702,949	1,544,200

TOTAL LONG TERM LIABILITIES	2,717,684	1,861,860	2,589,273	2,749,266
	17,834,145	13,451,695	16,290,406	15,454,463
	=	=	=	=

### FINANCIAL RATIO

#### SXXXXXX IXXXXXXXXX SDN BHD

Financial Year End	31/12/20XX	31/12/20XX	31/12/20XX	31/12/20XX
Cash	-	-	1,759,009	1,469,597
Net Liquid Funds	-	-	1,759,009	1,469,597
Net Liquid Assets	1,922,626	<1,182,633>	<8,233,708>	<7,601,728>
Net Current Assets/(Liabilities)	1,922,626	<1,182,633>	<1,056,795>	<3,121,502>
Net Tangible Assets	17,834,145	13,451,695	16,290,406	15,454,463
Net Monetary Assets	<795,058>	<3,044,493>	<10,822,981>	<10,350,994>
<b>BALANCE SHEET ITEMS</b>				
Total Borrowings	-	-	13,286,506	14,236,764
Total Liabilities	27,007,153	18,564,857	29,313,754	27,671,648
Total Assets	42,123,614	30,154,692	43,014,887	40,376,845
Net Assets	17,834,145	13,451,695	16,290,406	15,454,463
Net Assets Backing	15,116,461	11,589,835	13,701,133	12,705,197
Shareholders' Funds	15,116,461	11,589,835	13,701,133	12,705,197
Total Share Capital	1,000,000	1,000,000	1,000,000	1,000,000
Total Reserves	14,116,461	10,589,835	12,701,133	11,705,197
<b>LIQUIDITY (Times)</b>				
Cash Ratio	-	-	0.07	0.06
Liquid Ratio	-	-	0.69	0.69
Current Ratio	1.08	0.93	0.96	0.87
<b>WORKING CAPITAL CONTROL (Days)</b>				
Stock Ratio	-	-	38	17
Debtors Ratio	-	-	83	56
Creditors Ratio	-	-	23	13
<b>SOLVENCY RATIOS (Times)</b>				
Gearing Ratio	-	-	0.97	1.12
Liabilities Ratio	1.79	1.60	2.14	2.18
Times Interest Earned Ratio	-	-	14.07	2.25

Assets Backing Ratio	17.83	13.45	16.29	15.45
<b>PERFORMANCE RATIO (%)</b>				
Operating Profit Margin	2.70	5.39	5.74	0.40
Net Profit Margin	2.08	3.69	3.27	0.14
Return On Net Assets	11.95	14.89	26.25	4.35
Return On Capital Employed	11.95	14.89	24.70	4.15
Return On Shareholders' Funds/Equity	10.89	11.84	16.52	1.04
Dividend Pay Out Ratio (Times)	0.61	0.73	0.56	15.11

**NOTES TO ACCOUNTS**

Contingent Liabilities		-	0	0
------------------------	--	---	---	---

**CHARGES**

**ENCUMBRANCE 1**

Date of Creation	: 07/01/20XX
Description Of Charge	: N/A
Amount Secured	: RM500,000.00
Description Of Property Affected	: N/A
Name & Address Of Chargee	: XXXX BANK (MALAYSIA) BHD

Form 40 Dated

Registered and Numbered 21 In The Register of Charges

**ENCUMBRANCE 2**

Date of Creation	: 08/10/20XX
Description Of Charge	: N/A
Amount Secured	: RM15,500,000.00
Description Of Property Affected	: N/A
Name & Address Of Chargee	: XXXX BANK (MALAYSIA) BHD

Form 40 Dated

Registered and Numbered 22 In The Register of Charges

ENCUMBRANCE 3

Date of Creation : 08/10/20XX  
Description Of Charge : N/A  
Amount Secured : RM1,500,000.00  
Description Of Property Affected : N/A  
Name & Address Of Chargee : XXXX BANK (MALAYSIA) BHD

Form 40 Dated  
Registered and Numbered 23 In The Register of Charges

ENCUMBRANCE 4

Date of Creation : 08/10/20XX  
Description Of Charge : N/A  
Amount Secured : RM1,500,000.00  
Description Of Property Affected : N/A  
Name & Address Of Chargee : XXXX BANK (MALAYSIA) BHD

Form 40 Dated  
Registered and Numbered 24 In The Register of Charges

ENCUMBRANCE 5

Date of Creation : 08/10/20XX  
Description Of Charge : N/A  
Amount Secured : RM5,000,000.00  
Description Of Property Affected : N/A  
Name & Address Of Chargee : XXXX BANK (MALAYSIA) BHD

Form 40 Dated  
Registered and Numbered 25 In The Register of Charges

**ENCUMBRANCE 6**

Date of Creation : 08/10/20XX  
Description Of Charge : N/A  
Amount Secured : RM5,000,000.00  
Description Of Property Affected : N/A  
Name & Address Of Chargee : XXXX BANK (MALAYSIA) BHD

Form 40 Dated  
Registered and Numbered 26 In The Register of Charges

**ENCUMBRANCE 7**

Date of Creation : 08/10/20XX  
Description Of Charge : LOAN AGREEMENT  
Amount Secured : RM5,000,000.00  
Description Of Property Affected : LOAN AGREEMENT IN FAVOUR OF SOUTHERN BANK BHD  
Name & Address Of Chargee : XXXX BANK (MALAYSIA) BHD

Form 40 Dated  
Registered and Numbered 27 In The Register of Charges

**BANKER**

Banking relations are maintained principally with :  
1) Name : XXXX BANK (MALAYSIA) BHD

The subject enjoys normal banking routine with above mentioned banker(s). The subject has bank charges with above mentioned banker(s).

**PAYMENT**

None reported

**LITIGATION**

Clear

\* 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.

**CREDIT OPINION WITHOUT OBLIGATION**

Acceptable risk. Subject is considered good for short-term credit. Normal business is carried out with sufficient resources. Financial conditions are generally healthy and capable of meeting obligations satisfactorily. General unfavorable conditions are unlikely to cause fatal effects. Unsecured credit can be granted in medium amount under the usual trade terms.

Remarks: The information here has been prepared for informational purposes only. It is understood that this report and credit recommendation are based upon information obtained from public or third party sources deemed reliable, the accuracy of which is no manner guaranteed by Coface Greater China Services Ltd. ("CGCS"). Neither CGCS nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person. Please contact our Customer Service Specialist at +852 23788900 for any questions or service regarding credit management. If you look for credit insurance service, please contact our commercial colleagues at +852 25859188 for more details.

\*\*\*\*\*