

## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### ABOUT COMPANY

Crif Number	SG0000000228
Registration No.	194900001A from 24-Feb-1949
Legal Form	Limited Liability
Local Legal Form	Public Company Limited By Shares
Name Effective Date	17-Sep-2004
Company Status	Active
Status Effective Date	-
Company Type	Headquarter

#### Risk Evaluation

Score Tranche	D - High Risk
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#### ADDRESS & CONTACTS

Address	#01, 01, YISHUN RING ROAD, 123, 123456, Singapore
Address Effective Date	16-Mar-2020
Telephone(s)	+65 2345678*
Handphone(s)	+65 98765432
Email(s)	<a href="mailto:abcde@sg.com">abcde@sg.com</a>
Website(s)	<a href="http://www.abcde.com">www.abcde.com</a>

\* Main contact of the company.

### LOCATIONS

#### Current Location

Type of Occupation	Leased	Premises used as	Administrative office
Location	Commercial area	Premises is are proximity to A major road network	

### ACTIVITIES

SSIC code	SSIC description	Activity level	Equivalent SIC code
47314	Retail sale of spare parts and accessories for motor vehicles	1st	5531

# ABCDE INSTITUTIONAL SERVICES (SG) LTD

## CAPITAL AND EQUITIES

### Capital

Capital Type	Capital Amount
Issued Capital	5,150,000.00 SGD
Paid-up Capital	5,150,000.00 SGD

### Equities

Equity Type	Share Number
Ordinary Shares	515,000

## REGISTERED CHARGES

Charge No.	Total of charge	Date of charge	Name of chargee
C200400232	All Monies	13-Jan-2004	
C202111616	All Monies	27-Oct-2021	STANDARD CHARTERED BANK (SINGAPORE) LIMITED

## LITIGATIONS

Search Date	14-Feb-2023	Litigation source	Family Justice Court
Search Result	Negative		

Search Date	14-Feb-2023	Litigation source	State Court
Search Result	Negative		

Search Date	14-Feb-2023	Litigation source	Supreme Court
Search Result	Present		



## ABCDE INSTITUTIONAL SERVICES (SG) LTD

Case no.Case no.HC/B 993/2022 - 10-Sep-2021

Defendant Name	DEFGH Pte. Ltd.	Plaintiff Name	The Company
Case Status	Concluded	Case Type	Default
Case Amount	100,000.00 SGD		
Other Information	The judge granted the plaintiff's request.		

### SHAREHOLDERS

#### Ordinary Shares

Name	UEN	Nationality	Share Number	Percentage
 Other Shareholders	-	-	257,500	50.00 %
 THE ABC AND DEF BANKING LIMITED	TXXUFXX27B	Hong Kong	257,500	50.00 %

### MANAGEMENT

#### MR SRIDHAR - DIRECTOR

ID Number	XXXXX098P
Nationality	India
Appointment Date	13-Dec-2021

#### MR ANDREW - DIRECTOR

ID Number	XXXX33956
Nationality	United Kingdom
Appointment Date	23-Dec-2021

#### MR HSING- HSING - DIRECTOR

ID Number	XXXXX222K
Nationality	Taiwan, Province of China

## ABCDE INSTITUTIONAL SERVICES (SG) LTD

Appointment Date	30-Jun-2022
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### Former Management

 **MR GAVIN ROY - DIRECTOR**

ID Number	XXXXX832U
Appointment Date	30-Sep-2020
Cessation Date	29-Oct-2021

 **MR CUMMINGS - DIRECTOR**

ID Number	XXXX54
Appointment Date	01-Apr-1994
Cessation Date	06-Mar-1998

### MANAGEMENT ASSESSMENT AND AUTHORIZED SIGNATURES

Based on our investigation, there were no negative issues related to the Management of the Subject Company. The management of the Company is also considered to have sufficient industry experience and expertise to manage the subject properly.

Any names on the Management Board of the Company are not found on the PEP (Politically Exposed Person) list check.

Authorized signatories: The Board of Director(s) is obliged to obtain approval from a shareholders meeting.

### RELATED COMPANIES

#### Subsidiaries

Company Name	ROBIN HOOD PTE LTD	Registration No.	1988045001A (Unique Entity Number)
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#### Other Information

Other Details	Ownership: 100 %
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## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### EMPLOYEES

#### Last Collection Data

Date of Figure 14-Feb-2022

Total Employees of the company\* 15

\*: Estimated value

#### Previous Collection Data

Date of Figure 31-Dec-2022

Total Employees of the company\* 10

\*: Estimated value

### PRODUCTION INFORMATION

#### Production Details

HS Code	0813	HS Description	Fruit, dried, other than that of heading no. 0801 to 0806; mixtures of nuts or dried fruits of this chapter
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Actual Production Quantity	30.00 Bales
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Actual Period	Per year
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### CUSTOMERS

#### Customer 2 Pte. Ltd.

Country	Singapore
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#### Customer 3 Pte. Ltd.

Country	Singapore
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#### Customer 1 Pte. Ltd.

Country	Singapore
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## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### SUPPLIERS

Suppliers Quantity -

#### Supplier 2 Pte. Ltd.

Country Singapore Currency SGD (Singapore Dollar)

#### Supplier 3 Pte. Ltd.

Country Singapore Currency SGD (Singapore Dollar)

#### Supplier 1 Pte. Ltd.

Country Singapore Currency SGD (Singapore Dollar)

### SALES & PURCHASES

#### Sales

##### Exports & Sales - 2022

The company carries out: Sales to Local Customers, Sales to International Customers

Local Customers Sales - 80.00 %

International Customers Sales - 20.00 %

#### Export Countries

Export to Albania

Exported Goods (HS Classification) 0813 - Fruit, dried, other than that of heading no. 0801 to 0806; mixtures of nuts or dried fruits of this chapter

#### Purchases

The company carries out: Local Purchases, International Purchases

Local purchases -

International Purchases -

## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### Import Countries

Import From Afghanistan

Imported Goods (HS Classification) 0813 - Fruit, dried, other than that of heading no. 0801 to 0806; mixtures of nuts or dried fruits of this chapter

### Sales and Purchases Terms

Credit Type Term	Credit Terms Application	Net Days from	Net Days to
Local & International Purchase	Open Account	-	30
Local & International Sales	Open Account	-	30



## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### OPERATION PERFORMANCE

#### General Information

ABCDE INSTITUTIONAL SERVICES (SG) LTD (the Company) has been engaged in the trading business since 2013. Based on our investigation, the Company is engaged in trading automotive spare parts, such as spark plugs, horns, wipers, filters, etc. Our source added that the Company is an authorized distributor of the XYZ brand.

Our source stated that the Company obtains its products from local suppliers to support its operation. Meanwhile, in terms of marketing, the Company distributes its products to domestic markets, consisting of automotive repair shops, retailers, etc. So far, the Company has not experienced obstacles with the procurement and distribution of its products.

#### Business Performance

Our source stated that the demand for its products has tended to increase from January 2023 to February 2023 due to the increasing operational performance of its customers. In terms of payments, despite delayed payments from some customers, the Company has not experienced delayed payments to its suppliers.

Moreover, to anticipate delayed payments from customers, the Company has applied a request to an insurance company. If customers are late making their payments more than the time specified within a certain period, the Company can accept insurance claims.

From 2021 to 2022, our source estimated that the Company was experiencing an increasing demand trend for its products. This condition was influenced by the increasing operational performance of its customers and the relaxation of the social mobility restriction policy. Moreover, the Company could further increase its sales performance and increase product procurement from its suppliers. Thus, this indicates that the Company was able to record an increasing trend in revenue.

In 2020, our source stated that the Company was experiencing an increasing demand for its products compared to 2019. This condition was the increasing sales performance of automotive products from the retail level. However, since the Covid-19 pandemic negatively impacted the suppliers' production performance, the Company could not meet the demand for its products. As a result, our source considered that the Company's sales performance in 2020 was not optimal. Nevertheless, it still can be indicated that the Company recorded an increasing revenue compared to 2019.

### CURRENT INVESTIGATION

On 14-Feb-2023, Mr. X, Finance Officer, confirmed some information in this report.

Mode of Interview

Registry and Telephone



# ABCDE INSTITUTIONAL SERVICES (SG) LTD

## HISTORICAL EVENTS

### Compliance Records

Record Type	Record Date
AR (Annual Report) date	28-Jul-2022
AGM (Annual General Meeting) date	30-Jun-2022
Account laid date	31-Dec-2021

### Changes In Company Name

Present Name ABCDE INSTITUTIONAL SERVICES (SG) LTD (From 17-Sep-2004)

Previous Name BMT LTD (From 01-Nov-1993)

Previous Name SCET LIMITED (From 09-Sep-1991)

Previous Name SCB LTD (From 24-Feb-1949)

## FINANCIAL INFORMATION

End Date	31-Mar-2022	31-Mar-2021	31-Mar-2020
Accounting months	12	12	12
Audited (Y/N)	N	N	N
Qualified (Y/N)	N	N	N

### Company

#### Balance Sheet

31-Mar-2022	31-Mar-2021	31-Mar-2020
SGD	SGD	SGD

#### Assets

##### Current Assets

# ABCDE INSTITUTIONAL SERVICES (SG) LTD

Cash and Equivalents	40,482,429.00	24,124,652.00	17,943,313.00
Other financial assets	121,315,231.00	133,840,764.00	140,288,384.00
Trade receivables	31,409,503.00	17,302,199.00	9,034,679.00
Other current assets	15,307,017.00	15,238,376.00	18,511,077.00
Inventories	997,491.00	283,695.00	399,156.00
<b>Total Current Assets</b>			
<b>Total Current Asset</b>	209,511,671.00	190,789,686.00	186,176,609.00
<b>Non Current Assets</b>			
<b>Intangible assets</b>	<b>6,060,532.00</b>	<b>3,361,300.00</b>	<b>732,041.00</b>
Other Intangible Assets	6,060,532.00	3,361,300.00	732,041.00
<b>Tangible assets</b>	<b>84,105,371.00</b>	<b>121,899,994.00</b>	<b>157,785,764.00</b>
Property, plant and equipment	84,105,371.00	121,899,994.00	157,785,764.00
<b>Non current financial assets</b>	<b>324,330,724.00</b>	<b>331,178,634.00</b>	<b>332,968,593.00</b>
Equity Investments	78,553,300.00	78,553,300.00	73,884,766.00
Other Financial Assets	245,777,424.00	252,625,334.00	259,083,827.00
Deferred Tax assets	-	955,956.00	-
Other non current assets	28,130,769.00	46,919,747.00	49,229,169.00
<b>Total Non Current Assets</b>			
<b>Total Non Current Assets</b>	442,627,396.00	504,315,631.00	540,715,567.00
<b>Total Assets</b>	<b>652,139,067.00</b>	<b>695,105,317.00</b>	<b>726,892,176.00</b>

## Liabilities

### Current Liabilities

Current financial liabilities	197,794,772.00	171,432,281.00	148,912,051.00
Current trade payables	10,557,530.00	15,949,871.00	19,944,451.00

# ABCDE INSTITUTIONAL SERVICES (SG) LTD

Other current liabilities	11,570,154.00	13,379,046.00	16,317,925.00
<b>Total Current Liabilities</b>			
<b>Total Current Liabilities</b>	219,922,456.00	200,761,198.00	185,174,427.00
<b>Non Current Liabilities</b>			
Non current financial liabilities	205,908,713.00	290,691,174.00	346,093,354.00
Other non current liabilities	2,927,581.00	-	89,209.00
<b>Total Non Current Liabilities</b>			
<b>Total Non Current Liabilities</b>	208,836,294.00	290,691,174.00	346,182,563.00
<b>Total Liabilities</b>	<b>428,758,750.00</b>	<b>491,452,372.00</b>	<b>531,356,990.00</b>
<b>Liabilities And Equity</b>			
<b>Equity</b>			
Shareholders Equity	223,380,317.00	203,652,945.00	195,535,186.00
<b>Total Equity</b>			
<b>Total Equity</b>	223,380,317.00	203,652,945.00	195,535,186.00
<b>Total Liabilities And Equity</b>	<b>652,139,067.00</b>	<b>695,105,317.00</b>	<b>726,892,176.00</b>

## Profit and Loss

	31-Mar-2022 SGD	31-Mar-2021 SGD	31-Mar-2020 SGD
Revenues	90,336,027.00	92,378,743.00	104,766,018.00
Raw materials & consumables	46,109,626.00	43,332,415.00	47,852,835.00
Other costs	18,430,260.00	15,843,669.00	18,789,967.00
EBITDA	25,796,141.00	33,202,659.00	38,123,216.00
D&A	20,021,910.00	26,053,116.00	34,753,349.00
<b>EBIT</b>	<b>5,774,231.00</b>	<b>7,149,543.00</b>	<b>3,369,867.00</b>
<b>Net interests</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Extraordinary items and other financial income / (expenses)	14,491,518.00	2,262,912.00	-3,941,603.00

# ABCDE INSTITUTIONAL SERVICES (SG) LTD

Profit Before Taxes	20,265,749.00	9,412,455.00	-571,736.00
Taxes	-5,587,904.00	-3,126,293.00	262,037.00
Net Result	14,677,845.00	6,286,162.00	-309,699.00

## Ratios

	31-Mar-2022 SGD	31-Mar-2021 SGD	31-Mar-2020 SGD
<b>Profitability Ratios</b>			
EBITDA Margin (%)	28.56	35.94	36.39
Return On Sales (%)	6.39	7.74	3.22
Return On Equity (%)	6.57	10.34	17.28
Return On Investment (%)	0.89	1.03	0.46
<b>Growth Ratios</b>			
Revenues Growth (%)	-2.21	-11.82	-
EBITDA Growth (%)	-22.31	-12.91	-
EBIT Growth (%)	-19.24	112.16	-
Net Result Growth (%)	133.49	2,129.77	-
<b>Leveraging Ratios</b>			
Gross Financial Liabilities/EBITDA (x)	15.65	13.92	12.98
Net Financial Liabilities/EBITDA (x)	14.08	13.19	12.51
Total Liabilities/EBITDA (x)	16.62	14.80	13.94
<b>Liquidity Ratios</b>			
Cash/Total Current Liabilities (%)	18.41	12.02	9.69
Cash/Current Financial Liabilities (%)	20.47	14.07	12.05
Total Current Asset/Total Current Liabilities (x)	0.95	0.95	1.01

## ABCDE INSTITUTIONAL SERVICES (SG) LTD

(Total Current Asset - Inventories)/Total Current Liabilities (x)	0.95	0.95	1.00
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### Capital Structure Ratios

Gross Financial Liabilities/Total Equity (x)	1.81	2.27	2.53
Net Financial Liabilities/Total Equity (x)	1.63	2.15	2.44
Total Non Current Asset/Total asset (%)	67.87	72.55	74.39
Total Liabilities/Total Equity (x)	1.92	2.41	2.72

### Efficiency Ratios

Net working Capital/Revenues (%)	24.19	1.77	-10.03
Days Sales Outstanding (DSO) (dd)	126.91	68.36	31.48
Days Payables Outstanding (DPO) (dd)	83.57	134.35	152.13
Days Inventories Outstanding (DIO) (dd)	4.03	1.12	1.39

## Auditors

### 31-Mar-2020

Auditor Name	Ernst & Young LLP
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### 31-Mar-2021

Auditor Name	Ernst & Young LLP
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### 31-Mar-2022

Auditor Name	Ernst & Young LLP
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# ABCDE INSTITUTIONAL SERVICES (SG) LTD

## OTHER FINANCIAL INFORMATION

All incorporated companies in Singapore are required to file financial statements to the regulator, except for those which are exempt. Since the Company is not exempt, details on the financial condition are available.

## BUSINESS PROSPECTS

Automotive component manufacturing issuer, ABCDE INSTITUTIONAL SERVICES (SG) LTD considers that the prospects for the automotive business in 2023 are still promising. The automotive component industry is one of the sectors affected by the Covid-19 pandemic. Even so, towards the end of 2022, the performance of the component industry is starting to improve.

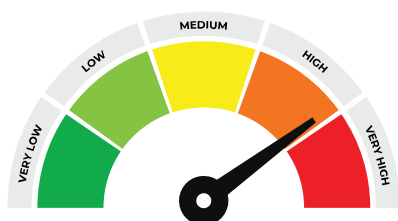
According to a report by the Automobile Association of Singapore (AAS), cumulatively during the January-October 2022 period domestic wholesale car sales have reached 851,413 units. This figure is close to achieving a full year in 2021 which will reach 887,202 units. As for motorcycle sales in Singapore, the Singapore Motor Cycle Trade Association (SMCTA) noted that motorcycle sales in Indonesia during October 2022 reached 537,587 units, an increase of 4.49% compared to the same period in 2021.

In 2023, the automotive industry is expected to maintain the same growth trend as in 2022. The Automobile Association of Singapore (AAS) has formulated a projection for new car sales in 2023, namely 975 thousand units, up from the 2022 target of 960 thousand units.

Meanwhile, the Singapore Motor Cycle Trade Association (SMCTA) revealed a motorcycle sales target for 2023 of 5.6 million units, up 9% from the achievement in 2022. This increase is after seeing the two-wheeled automotive industry's situation improving towards the end of 2022. SMCTA has set a motorcycle sales target of 5.1 million to 5.4 million units in 2022. This target is slightly higher than the realization of motorcycle sales from the five SMCTA members in 2021, as many as 5,057,516 units.

**Source: the Automobile Association of Singapore and Singapore Motor Cycle Trade Association**

## RISK EVALUATION



### Strengths

- The business has a substantial current leverage ratio.
- The business has a substantial debt to equity ratio.

## ABCDE INSTITUTIONAL SERVICES (SG) LTD

Score	573
Credit Limit	-
Score Tranche	D - High Risk

### Weaknesses

The business shows relatively high probability of becoming insolvent based on the Altman Z-Score methodology to analyse its profitability, leverage, liquidity, solvency and activity.

The business funds its assets more from debt than equity.

The business has opportunity use its assets more effectively to generate profitability.

No significant growth was recorded in total assets.



## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### SCORE GLOSSARY

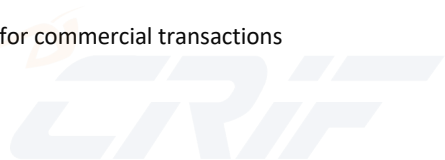
The CRIF methodology applied to evaluate the risk of a company is a blending of statistical evidences and long standing expertise of the local analysts. The CRIF methodology aims at providing a quantitative estimate of the probability of financial stress outlook of a company in future.

The most relevant data and insights are combined by CRIF to assign a Score that can guide decision takers by providing a transparent and independent evaluation of the risk that reflects the performance and stability of a business entity.

The CRIF Score delivers the following outcomes :

- **Score Tranche:** it can vary from A - Very Low Risk to E - Very High Risk
- **Score:** it can vary from 300 to 890 (lesser the Score, higher the Risk). It precisely reflects the riskiness of the company by showing how the company is positioned compared to the average risk of the Score Tranche
- **Score Factor:** listing of the most relevant factors that have driven the risk assessment by identifying areas of strength and areas of potential improvement
- **Credit Limit:** maximum suggested exposure for commercial transactions

Crif Score	Risk Description	Tranche one
650 – HIGH	Very Low Risk	A
628 – 649	Low Risk	B
593 – 627	Medium Risk	C
570 – 592	High Risk	D
LOW – 569	Very High Risk	E





## ABCDE INSTITUTIONAL SERVICES (SG) LTD

### APPENDIX

#### Customer Service

If you require further information or have any concerns, please contact our Customer Service.

CRIF Bizinsights

380 Jalan Besar Road

#13-02/04 ARC380

Singapore 209000

Telephone Number: (+65) 6909 9870

Email Address: csc.sg@crif.com

Inquiries should always contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date



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