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Notwithstanding the above, Fundaztic has, among others, conducted the following due diligence checking:-

- a) Verify the accuracy of the constitutional documents and information submitted by the issuer against reports extracted from official sources such as SSM (Suruhanjaya Syarikat Malaysia), CCRIS (Bank Negara Malaysia), CTOS and Credit Bureau Malaysia
- b) Perform reasonable care, including site visit when it is deemed necessary, to ensure the existence of the business operations of the issuer
- c) Evaluate to ensure that the issuer meets and complies with Fundaztic's credit and scorecard requirements for listing

## **BACKGROUND OF BUSINESS**

### **A. About Us**

Our company started the Ice POP and soft jelly manufacturing business in 1994 which at that time, the company registered under sole proprietorship and we just focusing on the local market.

In 1999, we have converted to Sdn Bhd. That is when the Company ventures the business overseas and expanded the business to be foodstuff OEM as well. Since then, the Company has increased its production capacity to 2 production lines with 45 manpower which can be produced up to 285,000 pcs of foodstuff per day.

Now we are a leading manufacturer and exporter of Ice Pop (Ice Tube), Soft Drinks and Soft Pudding in Malaysia and also the OEM for many overseas branded Ice Pop products. We have controlled the standard of quality and taste of our products. The competitive pricing has made our Ice Pop one of the most demanding choice in the local and overseas market especially countries like New Zealand, Australia, Middle East, South Africa, Canada, South America, USA, UK, Hong Kong, China and South East Asia.

Our Company has worked hard to obtain Halal Certificate and ISO 9001. We have also successfully achieved 3 Star SME Competitive Rating For Enhancement from SME Corp Malaysia in 2009. We are proud to announce that Our company is now in the process of acquiring ISO 22000, 2005 Certification as part of the continuous safety improvement of our business processes. All our products are well controlled and our management as well as specifications have been adapted into the international standard for food safety. We shall remain competitive in the market in many years to come and we shall continuously upgrade our technology and optimize human resources from time to time.

### **B. When did we start our business operations**

We started the business by a sole proprietor and converted to Sdn Bhd in 1999. Besides, when the GST launched, we have registered our current company in April 2014 and done the conversion again during that time.

**C. Where we are operating our business in**

Our factory cum office is located at Simpang Empat, Pulau Pinang. This is our own property. So far, we don't have any intention to relocate or move to others place.

**D. How much have we invested into the business to-date**

We have invested more than RM500,000 into our business already.

**E. No. of Outlets/Branches we have now (if any)**

No outlet.

**F. Our Annual Sales Turnover**

2017(Audited): RM 2,779,407

2018(Audited): RM2,966,998

2019(Projection): RM3,200,000

**G. Experience of our Key Management Team**

We started this business by opening a small factory 25 years ago. Until today we have a production team able to produce various type of products.

**H. Staffing – Staff Strength**

Managing Directors - 2

Manager – 1

Admin Staff – 2

Production - 45

**I. How we intend to use and repay the funds**

The purpose of us seeking funds is for working capital. Our sales performance showing a steady increase from year to year, we intend to purchase more raw material in order to increase our production to meet the huge demand. This fund will definitely help us to cover some expenses, and we believe that our profit margin able to support the current situation. There will be no burden for us to meet the monthly repayment.