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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. Who are we**

We are a construction contractor specializing in the installation of wooden floors.

### **B. What do we do**

We are a contractor mainly engaged in wood flooring. Our floors are suitable for indoor and outdoor installation including apartments, houses, stairs, living rooms, bedrooms and gardens. The types of flooring we provide include solid wood flooring, laminate flooring, vinyl flooring and SPC flooring. Our main customers are developers and main contractors. Since the establishment of the company, we have completed more than 100 projects. It should be noted that the flooring materials are provided by local and overseas suppliers. During the MCO period, as all construction projects have been suspended, our operations have also been suspended. Therefore, the MCO and the covid-19 pandemic have severely affected our income. In addition, due to supplier shipment delays, our progress was also delayed which in turn led to project delays. Our revenue dropped by about 30%. Since the implementation of RMCO in mid-June 2020, our business has resumed and work progress has improved. We hope that after the MCO lifted, our business will recover and grow.

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

We established and started operations in September 2008.

### **D. Where we are operating our business in**

Our office is located in Ara Damansara, Selangor.

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

Up to date, we have invested RM1,000,000.00 into this business.

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

Except for our office in Ara Damansara. We do not have another branch.

**G. Our Annual Sales Turnover**

2019: RM2,670,000

2020: RM2,860,000

2021 (Projection): RM8,000,000

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

Since its establishment in 2008, the company has been engaged in the installation of wooden floors. The director has more than 15 years of experience and has extensive contacts in the industry. These two directors are husband and wife. Before founding the company, one of the directors was a quantitative surveyor. After graduating from university, he worked in a construction contractor company for 2 years. Later, he decided venture into business and established the company. He managed to establish contacts with local and overseas suppliers which enabled him to obtain supplies of wood flooring. Therefore, we have no problems in acquiring customers and getting referrals from other business partners.

**I. Staffing – Staff Strength**

Director – 2

Admin – 1

Quantitative surveyor – 1

Supervisor – 3

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

The purpose of the funding request is to be used as working capital. Please note that since some products are imported from overseas, we intend to keep inventory in order to expand our business and accelerate the progress of the project. However, we need to prepare for payment at the time of shipment. On the other hand, we can only get payment after completing the project. Therefore, we seek funds to make up for the cash flow gap between revenue and expenditure. In addition, the funds sought will also be used for daily operating expenses such as wages, rent, transportation, machinery maintenance etc. Therefore, with the ongoing project, it will definitely increase our profits, so it can be used for instalment payments. We are confident that we able to committed the monthly repayment promptly.

**K. Other supporting information about our company**