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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 own multiple online shops which is specializing electrical device. We mainly selling at online platform such as Shopee and Lazada. Besides this, we started to having own house brand name 'Airlux' for our electrical device such as solar flood light and etc. Recently, we are expanding our business to others categories such as cloth series (compression socks, kids towel, handkerchief and etc).

B. What do we do

Our products are mainly imported from China and we also get some of our stock from local supplier. Our electrical product targeted contractor, company and also household user. However, our product are targeting both ladies and gentlemen who aged from 18s onward. Cloth series included compression socks, child handkerchief and etc which is targeting family user. Payment method is mostly by online transaction from platform. We are also accepting both cash and internet banking from company purchase or customer who prefer self-collection from us.

C. When did we start our business operations

We registered our business at 14 November 2018 and started operating online in December 2018.

D. Where we are operating our business in

Currently we are operating in our own place (home-based) and renting a store to stock up some of our product at Extraspace (it's storage solution) which costing us monthly rental at RM 600.60 At May 2020, we are looking forward to move to our office which location aiming at Bukit Jalil area budget rental at RM2500. The reason we are moving is due to the expanding our business and we are setting up our own team that aiming to supply our house brand device to local shop.

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

We have invested more than RM100000 for our business till date, our house brand was just started since February 2020.

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

Unfortunately currently we doesn't own any but aiming to have it as soon as possible.

G. Our Annual Sales Turnover

Last 12 months turnover: RM 12867.42 (shopee from 01/04/2019-01/03/2020) + RM 183938.05 (Lazada from 01/04/2019-01/03/2020) Total : RM196805.47

Last month's turnover: RM 19966.95 (Shopee from 03/02-01/03) + Rm16598.26 (Lazada from 01/02-01/03) Total : RM36565.21

This month's turnover (projected): RM 40000

This year (current 12 months) turnover: RM 350000 (As some of the stock will be ready after June)

Incremental monthly turnover with the funds: RM 15000

H. Experience of our Key Management Team

I (owner) was a trader who is suppling electrical device to more than 10 local electrical device shops. My partner is an energetic and passionate on the business, she used to work as site supervisor hence she know what will be the requirement from the market. Besides, one of my partner are very experienced in sourcing and also up-to-date with the latest trends. We do hire graphic designer to design our work page, picture designing, and catalogue. Besides, we are also having out-source of videographer for our product video as well. We work as a team.

I. Staffing – Staff Strength

Manager – 1

Packer - 1

Admin Staff -1

Graphic Designer - 1

J. How we intend to use and repay the funds

We have applied for RM150,000 in funding for the purpose of expanding our business. We are looking at Spending RM100,000 at electrical device and main focus will be at on our house brand. RM 30,000 for product series and RM20,000 for others cloth series.

As these are new stocks, we estimate that we can make a gross profit of at least 30%-50%. We plan to spread over the repayment up to 3 years so that we able roll-over the amount for repayment and get in others stock.

Our monthly turnover is expected to increase to about RM50,000 with the help of the funding. We are confident that we will be able to promptly repay even if we just achieve RM10,000 increase in sales because the monthly instalment will be less than RM10,000.

K. Other supporting information about our company