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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 workshop mainly engaged in auto mudguard repair, body repair and painting.

B. What do we do

Our business is mainly engaged on automotive mudguard and body repair as well as car painting. We specialize in repairing accident and damaged cars. Our customers usually are used car dealers, insurance claims customers and walk-in customers. In addition to this, we are also involved in assisting accident owners with insurance claims. During MCO, our business was suspended. As a result, revenue is affected. However, after MCO lifted, our business has resumed. We expect the business to continue to develop and grow in the future.

C. When did we start our business operations

Our business was established and started operations in Sept 2007.

D. Where we are operating our business in

Our auto workshop is located in Kuala Lumpur.

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

Up to date, we have invested RM300,000.00 into the business.

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

Except for the workshop in Kuala Lumpur. We do not have other branches.

G. Our Annual Sales Turnover

2022: RM685,440

2023: RM700,000

2024 (Projection): RM650,000

H. Experience of our Key Management Team

The business has been involved in accident vehicle repairs, mudguard knocks, body repairs and car painting since its inception in 2007. The business is assisted by the car owner's husband. The owner's husband has over 30 years of industry experience. For your reference, with the experience and network of the owner and her husband, we can definitely find new clients and get referrals from other business partners.

I. Staffing – Staff Strength

Principal (Account/Admin) – 1

Manager – 1 (husband)

Technician – 2

J. How we intend to use and repay the funds

The purpose of raising funds is to use as working capital to cover our operating expenses and to purchase spare parts and car paint. It is important to note that we can only bill the insurance company after the vehicle has been fully repaired. The collection period is around 90 days to 180 days, depending on the progress of the insurer. However, after MCO, the prices of spare parts and paints have risen sharply. It is due to the strong demand for spare parts and insufficient supply. Therefore, the supplier request cash payment upon delivery. Thus, we need to stock enough spare parts to serve our customers. Other than that, we sought fund also will use for catering the business expenses such as rental, wages, utilities bills. Having additional funds will definitely increase our profits, so it can be used to serve instalments. We are committed to timely repayment.

K. Other supporting information about our company



Workshop



Mudguard repair