

DISCLOSURE: The contents of this document are as submitted by the issuer and Fundaztic has not verified and does not vouch for the accuracy or authenticity of the contents provided herein.

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 furniture wholesale and retail company specializing in ready-made home furniture including cabinets, wardrobes, TV stands, dining tables, desks, sofas, bedroom sets, and bed frames. We also supply commercial furniture such as office tables, chairs, counters, wall panels, and more.

B. What do we do

We are primarily engaged in the supply of home and commercial furniture as well as electrical appliances to retail customers in the Sibu area. In many cases, furniture purchases are bundled with electrical appliances such as lighting, fans, air conditioners, televisions, refrigerators, washing machines and more. Our furniture is typically sourced from suppliers and shipped to East Malaysia, where our store and warehouse are located. Most of our customers are attracted through Facebook advertisements. In addition to retailing ready-made furniture, we also serve as a contractor, supplying furniture to government agencies. At present, we have 2 ongoing projects, both involving supply of school furnishings. We have been in the ready-made furniture retail business for over 13 years, beginning as a partnership business in 2012. Moving forward, we anticipate steady business growth as property developers complete their projects and begin handing over units to buyers, who will be seeking furniture suited to their homes whether for personal use or rental purposes.

C. When did we start our business operations

Our company was incorporated in June 2025 but has been operating as a partnership since 2012 and became a sole proprietorship in 2021.

D. Where we are operating our business in

Our retail store cum warehouse is located in Sibu, Sarawak.

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

Up to date, we have invested RM700,000.00 into this business.

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

Apart from our store cum warehouse in Sibu, we do not have any other branches.

G. Our Annual Sales Turnover

2023: RM1,002,969 (sole proprietorship)

2024: RM851,672 (sole proprietorship)

2025 (Projection): RM1,200,000

H. Experience of our Key Management Team

The company was established in 2025 and is engaged in the retail and wholesale of finished furniture. Prior to establishing a private limited company, the director had been operating in the same business as a partnership since 2012 and transitioned to sole proprietorship in 2021. Notably, the director has over 20 years of experience in the industry. Prior to founding the company, he worked as a sales executive for a renovation company for 8 years. Leveraging his experience and connections, the director was able to secure new clients and obtain referrals from other business partners.

I. Staffing – Staff Strength

Director – 1

Account/Admin – 1

Worker – 2

General worker – 1 (part-time)

J. How we intend to use and repay the funds

The purpose of seeking funds is to cover working capital and business operating costs. We currently have 2 projects on-going, but due to strong market demand and the increase in lumber and plywood prices after the lifting of MCO, we are seeking funds to purchase goods to meet the order demand. It is worth noting that we purchase inventory from Peninsular Malaysia and suppliers require a deposit, with the balance being short credit term provided by the suppliers. Therefore, the funds sought also serve as a cash flow buffer between revenue and expenditure. Furthermore, we will use the funds for operating expenses such as salaries, rent, transportation and utilities. Other than that, we also plan to renovate the store to provide customers with a comfortable place to view and select furniture. We anticipate that with the store renovated and inventory in place, it will definitely increase our profits, which can be used to pay instalments. We are committed to repaying on time.

K. Other supporting information about our company



Goods shipped from suppliers in containers



sofa and mattress



Office furniture



Dining table and TV table