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

- a) Verify the accuracy of the information submitted by the issuer against reports extracted from official sources as ACRA (Accounting and Corporate Regulatory Authority) and credit bureaus agencies which Fundaztic subscribed to.
- 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

I am a car dealer who buy and sell new/used cars and also have a car repair workshop.

### B. What do we do

We deal with buy and sell of new/used cars. Providing a service to help clients and/or car dealers to source for the cars that they are looking for. We also have a car workshop to complimentary our services, by providing them a car warranty for a period of 3 months. This also help to attract more regular to service their cars with us.

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

25 April 2022

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

We are currently operating at Kaki Bukit area. Moving to a bigger space at Ang Mo Kio by Sep 2023.

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

We have invested more than SGD70k into the business to-date

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

1

### G. Our Annual Sales Turnover

FY22 sales turnover at SGD517k

FY23 up till date estimated SGD700k

Target to close SGD1million

### H. Experience of our Key Management Team

My Husband has vast experience in this trade and been in this industry for more than 7 years before venturing into our own business.

**I. Staffing – Staff Strength**

7 full timers

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

I am applying this loan as operating cost. As our business need us to pay upfront of the car price before handling it to our client. We have a few car dealers that we are working with by helping to source cars for their customers. We also have a group of regular clients who will send their cars to our car workshop for servicing.

Our sale of car turnover usually doesn't take more than 2 weeks. As we only purchase the used car when our client is interested.

Monthly we can sell about 9-11 cars with margin earning about SGD10k to SGD20k per car.

Our car workshop monthly generated about SGD50k to SGD60k. With our new space, we will have our own showroom and bigger workshop area to hold up to 6 cranes (comparing to 2 cranes for now).

My staff cost is approx. SGD12k to SGD15k per months while rental of the new premise which we are moving into in September is SGD 8,200 per month.

Apart from the loan from Fundaztic, we have loans totaling SGD166,000, with a monthly repayment of SGD9,248.00 where the repayment amount will reduce to SGD4,514.367 per month with the full repayment of one of our loans in Jan 2024.

Higher revenue generated from our business would be use to service our monthly instalment due for our Fundaztic loan.

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

NA

**FUNDAZTIC NOTE:**

**WE HAVE DONE A SEARCH ON THE OWNER'S HUSBAND WHOM IS RUNNING THE OPERATIONS AND NOTED THAT THE HUSBAND HAS NO LIGITATION OR BANKCRUPTCY TRACES.**