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- 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

We are in the retail automated industry

B. What do we do

We specialize in supplying vending machines to construction sites, dormitories, commercial offices, and schools. With a strong focus on the construction sector, which makes up 90% of their business, we provide machines stocked with beverages, snacks, and daily necessities based on customer needs. Currently operating 160 out of 182 machines, each generating an average of S\$500 per month, their revenue closely follows the progress of construction projects—rising as worker numbers increase during building phases.

C. When did we start our business operations

Incorporated since 2019

D. Where we are operating our business in

Our office and warehouse is located in west region of Singapore

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

Invested S\$200k into the business till date

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

0

G. Our Annual Sales Turnover

FY2024 Sales revenue estimated about S\$960k

FY2025 targeting to hit S\$1mil

H. Experience of our Key Management Team

I came to Singapore since 2002 and started my family here. With more than decade of working experience in Food supplies trade. In 2019, I started this business with friend who pulled out in year 2020. I continue the business myself and trying all means and way to bring up the business. Starting in shopping malls but the rental and business is slow. I started exploring into construction industry and schools and see high demand. With my vast network and knowledge, I understand the business well.

I. Staffing – Staff Strength

Manpower: 6 (3 drivers, PG herself for sales and marketing, 1 Technician to do repair works and 1 admin girl)

J. How we intend to use and repay the funds

I currently own a total of 182 vending machines, with approximately 150 to 160 units actively deployed. These are spread across 40 to 50 concurrent project sites. Around 10 to 20 machines are placed in commercial office buildings, while the majority are located at various construction sites to cater to workers' needs.

Each machine generates an average of \$500 in monthly sales. We operate on a high-volume, low-margin model, and our team is responsible for daily cash collection and restocking.

I plan to use available funds to replace some faulty machines and invest in newer, high-tech vending machines capable of storing and dispensing bento meal sets. Each machine cost about S\$7k for basic model. It can go up to S\$10k and above for more high-tech vending machines.

The funds will also help me to have better cashflow and to allows me to order my beverages in bulk at a lower price which all are in COD.

I also have intention to purchase the current office unit and currently exploring with banks on the procedure.

My business currently has a total of 10 bank loans, total monthly instalment of S\$15k. Most of the loans will be ending in 2 to 3 years' time.

K. Other supporting information about our company

For Personal guarantor has strong Credit Bureau rating of AA with good repayment records. The total utilization of personal credit is only at 13% out of S\$181,700 unsecured credit limit.