



OG SERVICES SDN BHD

Malaysia Credit Report

Report Date: November 2016





MALAYSIA CREDIT REPORT

Company Name:
OG SERVICES SDN BHD

Local No.:
684XXX - X

Date Incorporated:
29/03/20xx

Registered Address:
**PLAZA SENTRAL, JALAN STESEN
SENTRAL X, 50000 KUALA LUMPUR,
MALAYSIA**

Telephone Number:
603-2096XXX

Age of Company:
xx

Email / Website:
www.ogs.com

Industry Code:
11200

Credit Assessment

Risk Dashboard

Risk & Rating

Credit Limit:
MYR x,xxx,000

Credit Rating:
DPx

Debts Turn Cash

Industry DTC
75 Days

"Debts turn Cash" is serves as a summarized indicator on the average number of days the companies in this Industry take to pay its creditors after credit terms.

No. of Encumbrance(s):

1

Directors

Number of directors 2

Number of shareholders 1

Corporate Structure

Holding Company: xxxxxx VENTURES SDN BHD

No. of Subsidiaries & Associated Companies: 1

The DP Credit Rating, a statistical model that measures the probability of default of the evaluated company, is designed for companies incorporated in Malaysia. The model uses financial statement data to generate the DP Credit Rating, taking into account the performance of 6 broad risk categories: profitability, capital structure, liquidity, activity, growth and size.

Risk Assessment Grid

Section	Assessment				
Profitability	STRONG	GOOD	FAIR	MARGINAL	WEAK
Capital Structure	STRONG	GOOD	FAIR	MARGINAL	WEAK
Liquidity	STRONG	GOOD	FAIR	MARGINAL	WEAK
Activity	STRONG	GOOD	FAIR	MARGINAL	WEAK
Growth	STRONG	GOOD	FAIR	MARGINAL	WEAK
Size	STRONG	GOOD	FAIR	MARGINAL	WEAK

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COMPANY OVERVIEW

COMPANY NAME

OG SERVICES SDN BHD

FORMER NAME

GOLDEN ENERGY SDN BHD

DATE OF CHANGE

10/12/20xx

DATE OF INCORPORATION

29/03/20xx

COMPANY STATUS

EXISTING

LOCAL NO.

684XXX - X

INDUSTRY CODE

11200

TYPE OF COMPANY

PRIVATE LIMITED COMPANY

DATE EXEMPTED

NA

REGISTERED ADDRESS

PLAZA SENTRAL, JALAN STESEN SENTRAL X, 50000 KUALA LUMPUR, MALAYSIA

BUSINESS ADDRESS

PLAZA SENTRAL, JALAN STESEN SENTRAL X, 50000 KUALA LUMPUR, MALAYSIA

TELEPHONE

603-2096XXX

FACSIMILE

603-2096XXX

EMAIL / WEBSITE

info@ogs.com / www.ogs.com

PRINCIPAL ACTIVITIES

CONTRACT OFFSHORE DRILLING BUSINESS

AUDITOR

ERNST & YOUNG

CONTACT PERSON

LEE xxx HENG [PRESIDENT]

STAFF STRENGTH

65

AUTHORISED CAPITAL

MYR xx,000,000.00 DIVIDED INTO ORDINARY SHARES 48,000,000 OF MYR 1.00 EACH AND PREFERENCE SHARES OF 2,000,000 OF MYR 0.01 EACH.

ISSUED & PAID-UP CAPITAL

MYR xx,725,000.00 DIVIDED INTO ORDINARY SHARES xx,625,000 CASH OF MYR 1.00 EACH. PREFERENCE SHARES OF 10,000,000 OF MYR 0.01 EACH.

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COMPANY OVERVIEW

LISTED STATUS
NO

STOCK EXCHANGE
NA

LISTED DATE
NA

SALES TURNOVER
MYR xxx,156,553 [20XX]

NET WORTH
MYR xx,873,437 [20XX]

BANKER
CIMB BANK BERHAD

NO. OF ENCUMBRANCE
1

LITIGATION SUITS
NA

CREDIT LIMIT GUIDE LINE
MYR x,xxx,000

CREDIT RATING	DPx
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[All figures quoted in Ringgit Malaysia (RM) unless otherwise stated]

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HISTORY/BACKGROUND

Subject was incorporated on 29/03/2002 in Malaysia under the name GOLDEN ENERGY SDN BHD. On 10/12/2007, Subject adopted its present name.

Subject is a private limited company and is allowed to have a minimum of two and a maximum of fifty shareholders. As a private limited company, Subject must have at least two directors. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets even if Subject is insolvent. Subject is governed by the Companies Act, 1965 and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

Subject is principally engaged in contract offshore drilling business.

Subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

The holding company of Subject is CAPITAL VENTURES SDN BHD, a company incorporated in MALAYSIA.

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SHAREHOLDER

NAME	ADDRESS	IC /PP NO / LOCAL NO	SHAREHOLDING	(%)
xxxxxxx VENTURES SDN BHD	NO. XX, JALAN UTAS, BATU TIGA INDUSTRIAL ESTATE, 40XXX SHAH ALAM, SELANGOR, MALAYSIA	834XXX	xx,725,000.00	100.00

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DIRECTORS

DIRECTOR 1

NAME OF SUBJECT	ANNIE xxx
ADDRESS	XX, JALAN SS23/1, TAMAN SEA, PETALING JAYA, SELANGOR, MALAYSIA
NEW IC NO	601209-06-XXXX
DATE OF BIRTH	09/12/1960
DATE OF APPOINTMENT	03/03/2014

DIRECTOR 2

NAME OF SUBJECT	LEE xxxx HENG
ADDRESS	PUTERI PALMA II, IOI RESORT, PUTRAJAYA, W.P. PUTRAJAYA, MALAYSIA
IC / PP NO	A050XXXX
NEW IC NO	661002-05-XXXX
DATE OF BIRTH	02/10/1966
DATE OF APPOINTMENT	03/03/2014

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MANAGEMENT

NAME	POSITION
LEE xxx HENG	PRESIDENT
ANNIE xxx	CHIEF FINANCIAL OFFICER

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KEY PERSONNEL PROFILE

NAME OF SUBJECT	LEE xxx HENG
IC/PP NO	A050XXXX
NEW IC NO	661002-05-XXXX

NOTE: The addresses stated above may not be the current or last known address of Subject.

INTEREST IN COMPANY / BUSINESS

NOTE: The below information relating to shareholder / directorship interest by Subject may not be the current or last known information of Subject.

No	Name	Position	Appointed	Shareholding	Last Updated
1	OG SERVICES SDN BHD (684XXX - X) Incorporation: 29 Mar 2002 Paidup: 34,725,000.00 Activity: OIL & GAS	DIRECTOR	03 Mar 2014	0.00	09 Sep 2014

PREVIOUS KNOWN COMPANIES / BUSINESSES

Note: The following information relating to shareholding/directorship interest by the Subject is as available from our databank.

No	Registration No	Name	Incorporation Date	Status	Position	Cessation Date
1	745XXX	RESOURCES SDN BHD	30 Aug 1998	DISSOLVED	DIRECTOR	N/A
2	745XXX	RESOURCES SDN BHD	30 Aug 1998	DISSOLVED	SHAREHOLDER	N/A

LITIGATION RECORD

No litigation record was found in our databank at the time of the investigation.

BANKRUPTCY RECORD

No bankruptcy record was found in our databank at the time of the investigation.

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AUDITOR

AUDITOR	ERNST & YOUNG
AUDITOR'S ADDRESS	JALAN DAMANLELA, DAMANSARA HEIGHTS, KUALA LUMPUR, MALAYSIA

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COMPANY SECRETARY

NAME	ADDRESS	IC / PP NO	DESIGNATION	DATE OF APPOINTMENT
MOKHTAR	IOI RESORT, PUTRAJAYA, W.P. PUTRAJAYA, MALAYSIA	661128-05- XXXX / A0507XXX	SECRETARY	01/01/2013

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ENCUMBRANCE

CHARGE NUMBER	TOTAL OF CHARGE	DATE OF CREATION	NAME OF CHARGE	CHARGE STATUS
002	3,000,000.00	25/05/2012	CIMB BANK BERHAD	UNSATISFIED

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LITIGATION

A check has been conducted in our databank against Subject whether Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.

LITIGATION RECORD

No litigation record was found in our databank at the time of the investigation.

WINDING UP RECORD

No winding up petition was found in our databank at the time of the investigation.

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BANKER

Banking relations are maintained principally with:

NO	NAME
1.	CIMB BANK BERHAD

Subject enjoys normal banking routine with above mentioned banker.

Subject has bank charges with above mentioned banker.

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OPERATIONS

Subject is principally engaged in contract offshore drilling business.

Subject is focused on providing offshore drilling services to the upstream oil and gas sector by operating as an oil and gas exploration production company. Subject also engages in contract offshore drilling business. Subject carries out its drilling services using several premium Jack-up drillings rigs named OG-01, OG-02 and XOG-M5.

Subject's operating procedures meet the ISO 9001 certification. Subject is actively involved within the ASEAN region covering Malaysia, Indonesia, Philippines, Myanmar and Vietnam.

Subject's management is mainly overseen by its Directors.

Payment Process

CREDIT TERM	30 DAYS
PAYMENT MODE	TELEGRAPHIC TRANSFER (TT), LETTER OF CREDIT (LC), CHEQUES
TYPE OF CUSTOMER (INDUSTRY)	OIL & GAS
NAME OF CUSTOMER	PETROLEUM & GAS SDN BHD, OFFSHORE DRILLING CO LTD

Current Investigations

Latest fresh investigations carried out on Subject indicated that:

SUBJECT NAME PROVIDED BY CLIENT	OG SERVICES SDN BHD	MATCH
REGISTRATION NO. PROVIDED BY CLIENT	684XXX - X	MATCH

Recent Development

We have checked with the Malaysian National News Agency's (BERNAMA) database, but no latest development was noted in our investigation.

Other Investigation

On 3 October 2014, we contacted an Executive from Subject and she disclosed some general basic information regarding to Subject.



PARENT ENTITY¹

Holding Company

xxxxxx VENTURES SDN BHD, a company incorporated in MALAYSIA.

¹ Non-individual shareholders with more than 50% shareholdings.

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SUBSIDIARIES/ASSOCIATES IN MALAYSIA*

Subject's interests in other companies (Subsidiaries/Associates) in Malaysia are shown as follow:

LOCAL NO	COMPANY	SHAREHOLDING	(%)	AS AT
104XXX	DRILLING xxxxxx SDN BHD	xx,000,000.00	100.00	09/09/2014

* As per available from our database.

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FINANCIALS

PROFIT AND LOSS ACCOUNT
THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIA
ACCOUNTING STANDARD
OG SERVICES SDN BHD

For The Year Ended 31-Dec-20XX

	20XX MYR	20XX MYR	20XX MYR	20XX MYR
TURNOVER	315,156,553	246,603,417	43,083,981	-
	=====	=====	=====	=====
PROFIT/(LOSS) FROM OPERATIONS	22,551,839	23,557,206	(3,066,097)	(4,600,919)
PROFIT/(LOSS) BEFORE TAXATION	22,551,839	23,557,206	(3,066,097)	(4,600,919)
Taxation	(9,160,376)	(8,317,670)	(2,335,027)	-
	-----	-----	-----	-----
PROFIT/(LOSS) AFTER TAXATION	13,391,463	15,239,536	(5,401,124)	(4,600,919)
	-----	-----	-----	-----
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	13,391,463	15,239,536	(5,401,124)	(4,600,919)
	-----	-----	-----	-----
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	13,391,463	15,239,536	(5,401,124)	(4,600,919)
As previous reported	9,530,270	(12,272,721)	(6,871,597)	(2,270,678)
	-----	-----	-----	-----
As restated	9,530,270	(5,709,266)	(6,871,597)	(2,270,678)
	-----	-----	-----	-----
PROFIT/(LOSS) AVAILABLE FOR APPROPRIATIONS	22,921,733	9,530,270	(12,272,721)	(6,871,597)
	-----	-----	-----	-----
RETAINED PROFIT/(ACCUMULATED LOSS) CARRIED FORWARD	22,921,733	9,530,270	(12,272,721)	(6,871,597)
	=====	=====	=====	=====
RETAINED BY: The Company	22,921,733	9,530,270	(12,272,721)	(6,871,597)
	-----	-----	-----	-----
	22,921,733	9,530,270	(12,272,721)	(6,871,597)
	=====	=====	=====	=====

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FINANCIALS

BALANCE SHEET
THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIA ACCOUNTING
STANDARD
OG SERVICES SDN BHD

As At 31-Dec-20XX

	20XX	20XX	20XX	20XX
	MYR	MYR	MYR	MYR
ASSET EMPLOYED:				
FIXED ASSETS	331,554	279,595	110,206	92,575
LONG TERM INVESTMENTS/OTHER ASSETS:				
Deferred tax assets	155,922	-	-	-
	-----	-----	-----	-----
TOTAL LONG TERM INVESTMENTS/OTHER ASSETS	155,922	-	-	-
	-----	-----	-----	-----
TOTAL LONG TERM ASSETS	487,476	279,595	110,206	92,575
	=====	=====	=====	=====
CURRENT ASSETS:				
Inventories	35,136,362	24,881,941	-	-
Trade receivables	72,171,111	48,939,315	16,513,855	-
Other receivables	42,191,838	39,905,221	2,589,200	1,653,961
Deposits with a licensed bank	12,236,000	-	-	-
Cash and bank balances	25,939,948	25,866,530	20,147,494	137,023
Deferred expenses	971,525	3,420,888	-	-
	-----	-----	-----	-----
TOTAL CURRENT ASSETS	188,646,784	143,013,895	39,250,549	1,790,984
	=====	=====	=====	=====
CURRENT LIABILITIES:				
Trade payables	9,803,338	11,596,340	3,887,575	-
Other payables	126,300,101	86,046,929	11,176,605	997,563
Deferred income	1,873,638	6,597,360	-	-
Bank overdraft	-	-	9,923,283	5,132,593
Taxation	2,970,450	4,235,717	2,222,229	-
Provisions	1,313,296	6,982	-	-
	-----	-----	-----	-----
TOTAL CURRENT LIABILITIES	142,260,823	108,483,328	27,209,692	6,130,156
	-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	46,385,961	34,530,567	12,040,857	(4,339,172)
	-----	-----	-----	-----
TOTAL NET ASSETS	46,873,437	34,810,162	12,151,063	(4,246,597)
	=====	=====	=====	=====

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FINANCIALS

BALANCE SHEET (Cont'd)				
THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIA ACCOUNTING STANDARD				
OG SERVICES SDN BHD				
As At 31-Dec-20XX				
	20XX	20XX	20XX	20XX
	MYR	MYR	MYR	MYR
FINANCED BY:				
SHARE CAPITAL				
Share capital	14,725,000	14,725,000	14,725,000	2,625,000
TOTAL SHARE CAPITAL	14,725,000	14,725,000	14,725,000	2,625,000
	-----	-----	-----	-----
RESERVES:				
Share premium	9,900,000	9,900,000	9,900,000	-
Foreign currency translation reserve	(673,296)	654,892	(201,216)	-
Retained earnings/(Accumulated loss)	22,921,733	9,530,270	(12,272,721)	(6,871,597)
	-----	-----	-----	-----
TOTAL RESERVES	32,148,437	20,085,162	(2,573,937)	(6,871,597)
	-----	-----	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	46,873,437	34,810,162	12,151,063	(4,246,597)
	=====	=====	=====	=====

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FINANCIALS

FINANCIAL RATIOS
THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIA
ACCOUNTING STANDARD
OG SERVICES SDN BHD

As At 31-Dec-20XX

	20XX MYR	20XX MYR	20XX MYR	20XX MYR
TYPES OF FUNDS				
Cash	25,939,948	25,866,530	20,147,494	137,023
Net Liquid Funds	25,939,948	25,866,530	10,224,211	(4,995,570)
Net Liquid Assets	11,249,599	9,648,626	12,040,857	(4,339,172)
Net Current Assets/(Liabilities)	46,385,961	34,530,567	12,040,857	(4,339,172)
Net Tangible Assets	46,717,515	34,810,162	12,151,063	(4,246,597)
BALANCE SHEET ITEMS				
Total Borrowings	-	-	9,923,283	5,132,593
Total Liabilities	142,260,823	108,483,328	27,209,692	6,130,156
Total Assets	189,134,260	143,293,490	39,360,755	1,883,559
Net Assets	46,873,437	34,810,162	12,151,063	(4,246,597)
Net Assets Backing	46,873,437	34,810,162	12,151,063	(4,246,597)
Shareholders' Funds	46,873,437	34,810,162	12,151,063	(4,246,597)
Total Share Capital	14,725,000	14,725,000	14,725,000	2,625,000
Total Reserves	32,148,437	20,085,162	(2,573,937)	(6,871,597)
LIQUIDITY (Times)				
Liquid Ratio	1.08	1.09	1.44	0.29
Current Ratio	1.33	1.32	1.44	0.29
SOLVENCY RATIOS (Times)				
Gearing Ratio	-	-	0.82	(1.21)
Liabilities Ratio	3.03	3.12	2.24	(1.44)
PERFORMANCE RATIO (%)				
Operating Profit Margin	6.66	9.78	(5.90)	-
Net Profit Margin	4.25	6.18	(12.54)	-
Return On Net Assets	7.08	10.64	(13.72)	(244.27)
Return On Capital Employed	46.52	65.55	(31.45)	111.28
Return On Shareholders' Funds/Equity	28.57	43.78	(44.45)	108.34
Dividend Pay Out Ratio (Times)	-	-	-	-

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FINANCIAL COMMENTARY

Profitability

In FYXX, the turnover increased by 27.80% from MYR 246,603,417 in FYXX to MYR 315,156,553. Subject's profit before tax stood at MYR 22,551,839 in FYXX, a 4.27% decrease from the previous year's profit before tax of MYR 23,557,206. As such, Subject recorded a decrease in its net profit for the financial year end reviewed, from a profit after tax of MYR 15,239,536 in FYXX to a profit after tax of MYR 13,391,463 in FYXX.

Subject's net profit margin stood at 4.25% in FYXX (FYXX: 6.18%).

Liquidity

Current ratio increased to 1.33 times in FYXX (FYXX: 1.32 times), this indicated Subject's ability to repay its short-term liability with the cash raised from the sale of short-term assets. As such, Subject has adequate current assets to cover its current liabilities, thus should not have difficulty meeting its short-term obligations.

Leverage

Liability ratio was 3.03 times in FYXX (FYXX: 3.12 times), this measures the risk of the company's capital structure in terms of amounts of capital contributed by creditors and that contributed by owners. The ratio is lower compared to prior year. As such, capital contribution from creditors to that from owners' has decreased compared to the prior year.

Efficiency Ratio

In FYXX, Subject's total asset turnover was 1.67 times (FYXX: 1.72 times), this indicates the effectiveness of Subject's use of its total assets.

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COMMENTS

Established in 2002, Subject is a private limited company principally engaged in contract offshore drilling business. With a paid up capital of RM34.73 million, Subject is a wholly-owned subsidiary of its holding company and may enjoy the benefit of timely financial assistance if the needs arise.

Subject is focused on providing offshore drilling services to the upstream oil and gas sector. Subject's drilling services are supported by its own fleet of premium Jack-up rigs.

Subject is a part of the Oil & Gas business segment of "OG HOLDINGS BERHAD", an industrial enterprise with global interests in the automotive, equipment, manufacturing and engineering, and oil and gas industries. The company has international presence in Malaysia, Singapore, Indonesia, Thailand, Myanmar, Papua New Guinea, Turkmenistan and Oman. With the support of its group and growth of the oil & gas sector, Subject's business is expected to be prospective in the near future. However, we note Subject faces high business competition from similar players in the same field at both local and international levels and other business risks including rising operating expenses.

In view of the above and based on our assessment, Subject's rating is **DPx**.

RATING EXPLANATION/SCORESHEET

Default Frequency	DP Credit Rating	Explanation	Status
<0.1%	DP1	Possess extremely strong financial fundamental with high incentive and capability for repayment of obligations.	Premium
0.1% - <0.2%	DP2	Has strong financial health with above average capability for meeting payments.	Premium
0.2% - <0.4%	DP3	Stable financial health and above normal operational environment. General unfavourable factors are not likely to cause distress.	Strong
0.4% - <1.0%	DP4	Overall financial health and operation are considered normal. Capable of meeting its commitments. May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
1.0% - <3.0%	DP5	Adequate financial capabilities to meet normal commitments. However, adverse changes in economic condition could lead to doubtfulness in the ability to pay.	Moderate
3.0% - <8.0%	DP6	Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operational condition are limited or consider doubtful.	Moderate
8% - <14.0%	DP7	Weakness in financial ability is apparent. Vulnerable to unfavourable changes in the economic and operational environment and is likely to fall into a weakened financial condition.	Monitor
14.0% - <30%	DP8	Apparent weakness in financial health with limited capability to meet its obligations especially in the event of any adverse changes in operating environment.	Monitor

* DP 1 to DP 4 is comparable to "Investment Grade" rated securities, and DP 5 to DP 6 is comparable to "High Yield" rated securities, and DP 7 to DP8 is comparable to "High Risk" rated securities.

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ECONOMY/INDUSTRY INFORMATION

Oil and Gas

The oil, gas and energy (OGE) industry currently contributes about 20 per cent to Malaysia's GDP and has been identified as a sector that will feature prominently in its future.

The country is committed to ensuring a sustainable and successful O&G industry through pro-business policies. Malaysia also aims to take full advantage of its strategic location at key shipping lanes as well as strong economic fundamentals in China, India and within South East Asia.

There are over 3,500 oil and gas (O&G) businesses in Malaysia comprising international oil companies, independents, services and manufacturing companies that support the needs of the O&G value chain both domestically and regionally. Many major global machinery & equipment (M&E) manufacturers have set up bases in Malaysia to complement home-grown M&E companies, while other Malaysian oil and gas companies are focused on key strategic segments such as marine, drilling, engineering, fabrication, offshore installation and operations and maintenance (O&M).

In recent years, Malaysia has also created a vibrant market for merger-and-acquisition activities to acquire key resources such as technology, capabilities, physical space as well as key personnel. As a result, Malaysian services companies today offer competitive rates and skilled manpower to support the growth of the upstream and downstream sectors while remaining competitive compared to other countries in the region.

Industry Strengths

Malaysia has more than 25 years accrued experience in fabricating offshore and onshore facilities.

Malaysia offshore fabrication is becoming one of the major activities in the oil & gas and maritime industry.

Malaysia's strength in this sector is in the areas of:

- Fabrication of all types of offshore and onshore structures and complexes
- Capacity and capability to complete value chain (from conceptual engineering, detailed design, procurement, fabrication, testing and procurement, transportation, installation and commissioning)
- Marine repair, marine conversion, engineering and construction
- Drilling fluids, drilling waste management and oilfield product distribution

International Achievements

In the oil and gas sector, expertise being exported are in the areas of:

- Engineering, Procurement, Construction, Commissioning & Installation (EPCCI)
- Fabrication
- Logistics - trans-shipment, floating storage, offshore marine vessels
- Environment management
- Infrastructure development
- Customised equipment

ECONOMY/INDUSTRY INFORMATION

Oil and Gas (Cont'd)

Among the projects undertaken by Malaysian Oil & Gas service providers include:

- Fabrication of Yoho topsides and jacket for ExxonMobil Producing in Nigeria
- Engineering, procurement, installation and commissioning (EPIC) contract in Brunei
- Fabrication of Wellhead cum Water Injection platform in India
- NCP South Plot Project in Saudi Arabia
- Saudi Kayan Petrochemical, Olefins Plant, Al Jubail in Saudi Arabia
- Gasco Ethane Recovery Maximization Project in United Arab Emirates
- Shuaiba Refinery in Kuwait
- Pearl GTL Project at Ras Laffan Industrial City, in Qatar
- Upgrading of the Foroozan Offshore Complex in Iran
- Gas Development Projects in Iran
- Satah Full Field Development project at offshore Abu Dhabi
- Fabrication of Su Tu Vang Turret in Vietnam
- Fabrication of Angel gas project topside for in Australia
- Fabrication of Mopustor (Mobile Offshore Production Unit with Subsea Storage) Tank in Netherlands
- Integrated services in Drilling Fluids and drilling waste management in Turkmenistan and Venezuela
- Dimensional Survey of facilities in the Persian Gulf
- Engineering Design for Offshore facilities in Iran

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ECONOMY/INDUSTRY OUTLOOK

Key Economic Indicators

MALAYSIA- BASIC STATISTIC			
	20XX	20XX ^P	20XX ^f
Population (million)	29.3	29.7	30.1
Labour force (million)	13.1	13.5	13.6
Employment (million)	12.7	12.8	13.1
Unemployment (as % of labour force)	3.2	3.1	3.1
Per capita income (RM million)	30,859	32,144	34,126
Per capita income (US\$ million)	9,991	10,265	10,898
Nominal GNI (RM billion)	905.2	955.1	1,027.1
Inflation (% p.a)	1.6	1.6*	2.0~3.0
Total exports (RM billion)	702.6	719.8	716.6
Total imports (RM billion)	606.7	649.2	659.2
GROSS DOMESTIC PRODUCT (% change)			
Real GDP at 2005 prices	5.6	4.5~5.0	5.0~5.5
(RM billion)	751.5	786.5	825.6
Agriculture, forestry and fishery	1.0	2.7	3.0
Mining and quarrying	1.4	2.2	3.1
Manufacturing	4.8	3.2	3.8
Construction	18.1	10.6	9.6
Services	6.4	5.5	5.7

Note: ^P Preliminary; ^f Forecast; * Data for Jan-Sept 20XX

Sources: *Economic Report 20XX (Updated Edition)*, Ministry of Finance and Bank Negara Malaysia

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ECONOMY/INDUSTRY OUTLOOK

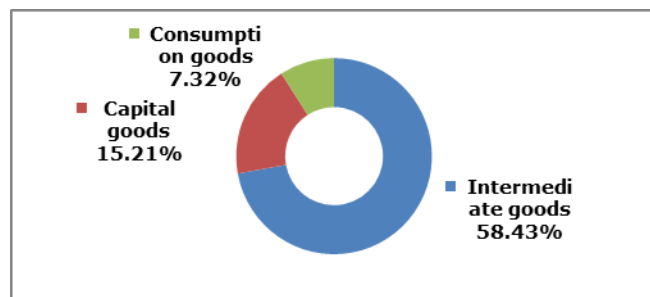
Malaysia External Trade Performance

TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE

	20XX ^T	20XX ^P
	RM Billion	RM Billion
Total Trade	1309.32	1369.00
Total Exports	702.64	719.81
Total imports	606.68	649.19
Trade Balance	95.96	70.62

TABLE 2: IMPORTS BY CATEGORY

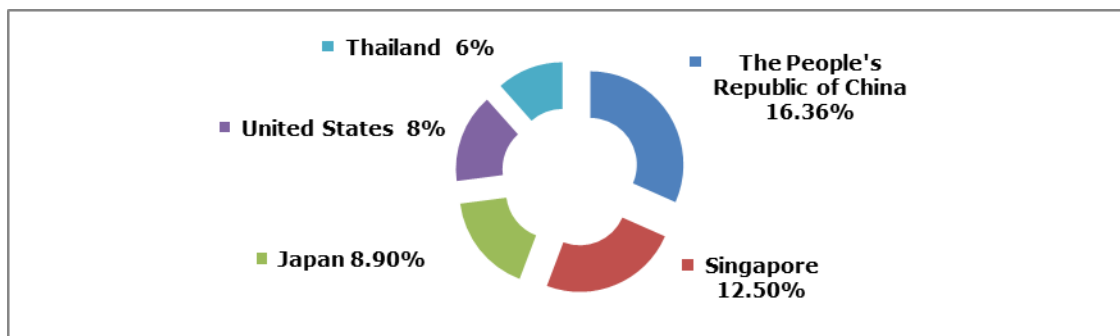
	20XX ^P
IMPORTS	RM Billion
Total Imports	649.19
Intermediate goods	379.31
Capital goods	98.75
Consumption goods	47.55
Other goods	123.58



20XX TOTAL IMPORTS (% Of Total): RM 649.19 billion

TABLE 2.1: MAJOR IMPORT MARKETS

COUNTRY	20XX ^P
	RM Billion
Total Imports (Including Others)	649.19
The People's Republic of China	106.26
Singapore	81.15
Japan	57.78
United States	51.94
Thailand	38.95



20XX TOTAL IMPORTS- MAJOR MARKETS

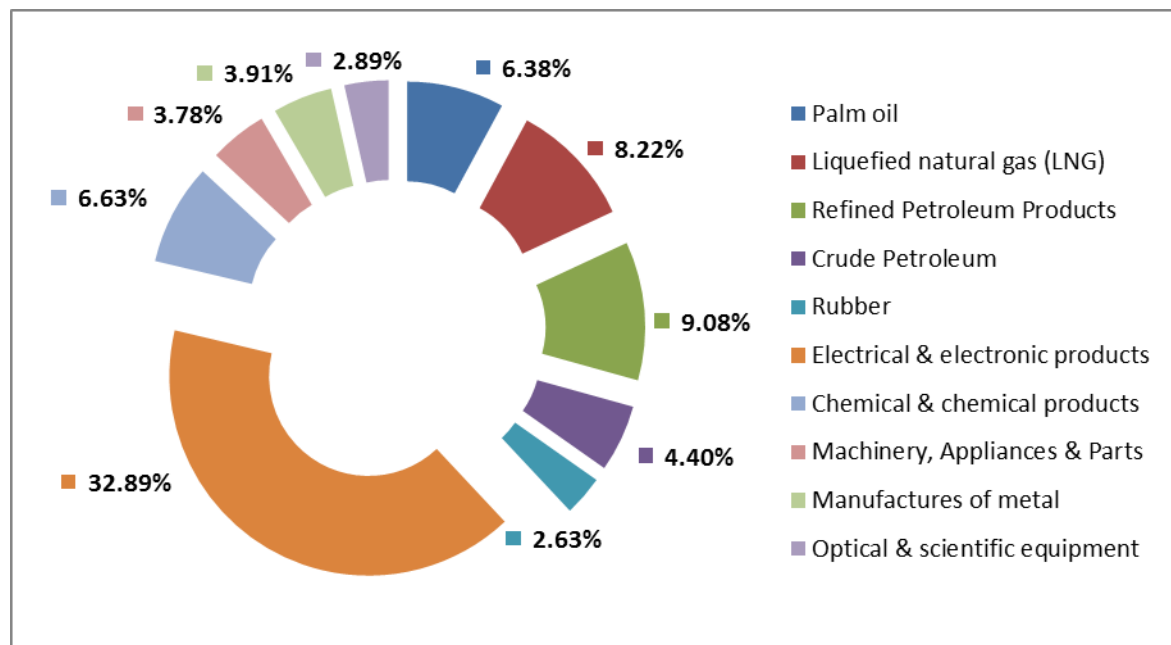
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ECONOMY/INDUSTRY OUTLOOK

Malaysia External Trade Performance (Cont'd)

TABLE 3: MAJOR EXPORT PRODUCTS

EXPORTS	20XX [†] RM Billion	20XX ^P RM Billion
Total exports	702.64	719.81
(a) Major primary commodities		
Palm oil	55.99	45.94
Liquefied natural gas (LNG)	56.13	59.19
Refined Petroleum Products	51.49	65.36
Crude Petroleum	31.95	31.64
Rubber	20.14	18.94
(b) Major Manufacturing products		
Electrical & electronic products	231.16	236.76
Chemical & chemical products	46.30	47.72
Machinery, Appliances & Parts	25.31	27.23
Manufactures of metal	20.24	28.17
Optical & scientific equipment	22.93	20.81
(c) Others	141.00	138.05



20XX TOTAL EXPORTS (% Of Total): RM 719.81 billion

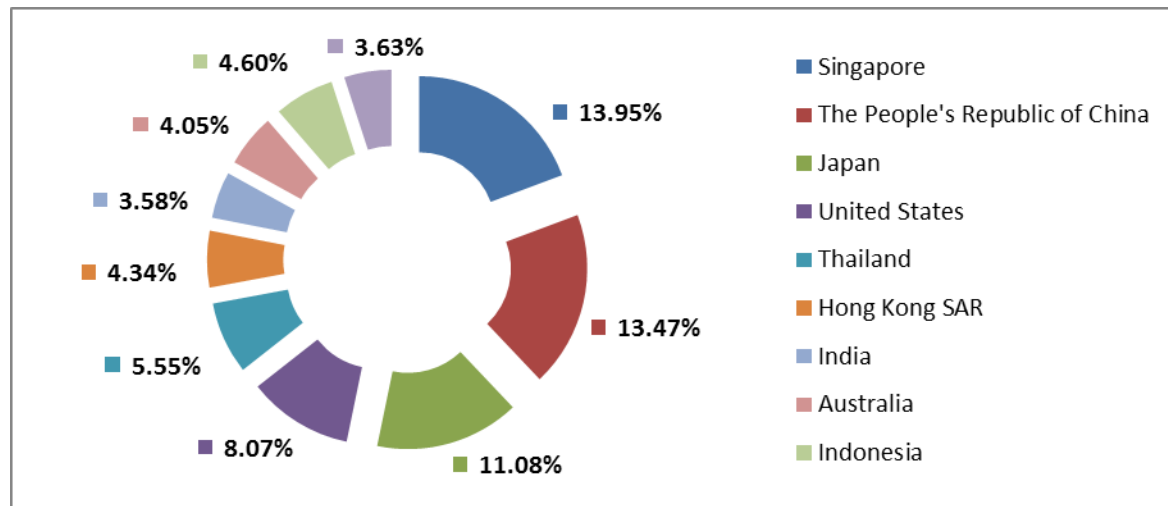
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ECONOMY/INDUSTRY OUTLOOK

Malaysia External Trade Performance (Cont'd)

TABLE 3.1: MAJOR EXPORT MARKETS

COUNTRY	20XX ^f	20XX ^p
	RM Billion	RM Billion
Total Exports (Including Others)	702.64	719.81
Singapore	95.55	100.44
The People's Republic of China	88.79	96.97
Japan	83.40	79.75
United States	60.79	58.06
Thailand	37.63	39.92
Hong Kong SAR	30.07	31.25
India	29.32	25.74
Australia	29.09	29.16
Indonesia	27.61	33.11
Republic of Korea	25.37	26.13



20XX TOTAL EXPORTS- MAJOR MARKETS

Notes: ^p Provisional data; ^f Final data

Source: Department of Statistics, Malaysia

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