

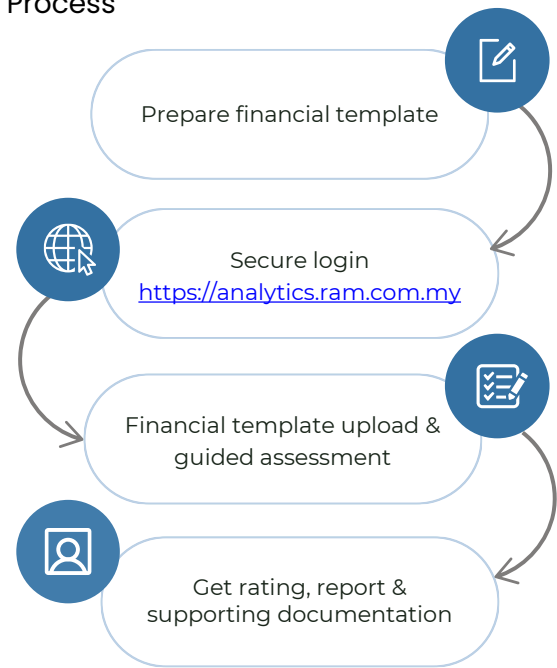
MODEL SUITE

RAM CreditSCAN Model Suite is a set of online credit risk models for assessing the creditworthiness of Corporates, Financial Institutions (bank & non-bank FIs) and Project Finance transactions.

These expert models apply a 15-scale rating system associated with multi-year default probabilities calibrated from RAM’s extensive 35-year dataset.

RAM CreditSCAN rating methodologies and outcomes are based on RAM’s proprietary expertise, data and benchmarks. Subscribers may opt for the full model suite or choose specific models, as needed.

Process



Features

- Measures creditworthiness & financial capacity
- Time horizon selection for rating assessment
- Rating framework tailored to sectors
- Peer benchmarking available
- Access to financial spreading & forecasting tools
- Customisable credit reports
- Comprehensive documentation & analytical support
- Expressed as 15 ratings with PD calibrated to RAM’s long-run experience

Rating	aaa	aa	a	bbb	bb	b	c
1-yr PD	0.0%	0.0%	0.6%	0.8%	1.4%	5.4%	24.5%
5-yr PD	0.0%	0.5%	3.9%	9.3%	14.7%	28.6%	68.0%

* Sample for illustration. Subscripts 1, 2 or 3 are applied in each rating category from **aa** to **bb**.

Benefits

Consistency
 Objective guided assessment

Flexible
 Modular analyst decisioning process

Scalable
 to needs and volume of credit assessments

Tools
 for financial spreading, ratios and risk forecasts

Integration
 API to systems available

Portfolio oversight
 Centralise & track firm-wide progress

Peer benchmarking
 within your portfolio or companies from RAM database

Data management
 Auto-capture of rating fields in structured format

Tailored reports
 Data visualisation & branding options

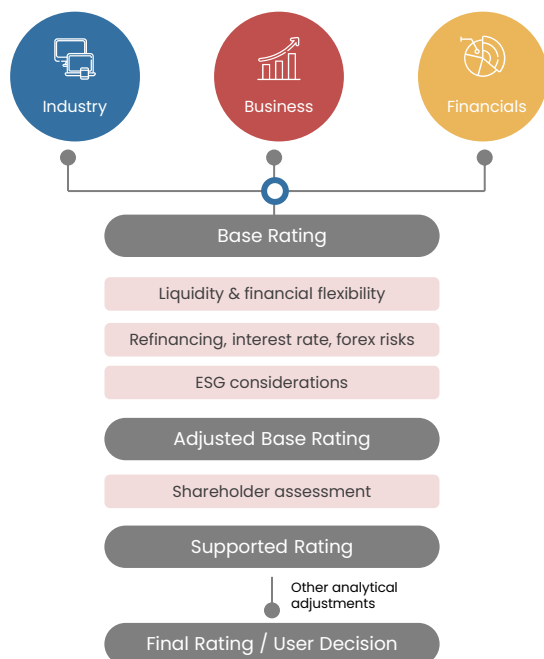
User support
 Documentation, queries or training needs

RAM CreditSCAN MODEL SUITE

METHODOLOGY

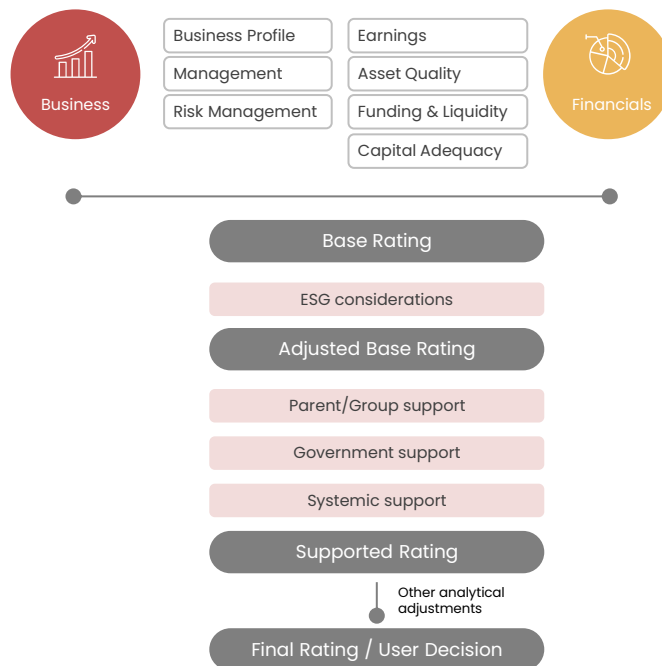
Corporate Model

calibrated for non-financial entities



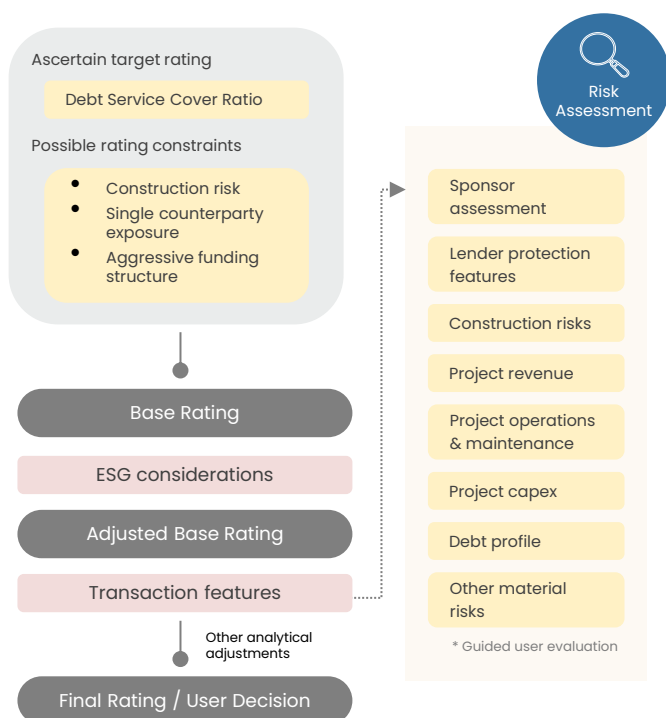
Financial Institutions Model

Banks, development FIs, global/regional banks and non-bank financial institutions



Project Finance Model

power/infrastructure concessions and contract finance, incl. private-public partnership (PPP) & private finance initiative (PFI)



Rating scale & definitions

aaa	Superior capacity to meet financial obligations.
aa	Strong capacity to meet financial obligations. The entity is expected to be resilient against adverse changes in circumstances, economic conditions and/or operating environments.
a	Adequate capacity to meet financial obligations. The entity is expected to be more susceptible to adverse changes in circumstances, economic conditions and/or operating environments than those in higher rating categories.
bbb	Moderate capacity to meet financial obligations. The entity is more likely to be weakened by adverse changes in circumstances, economic conditions and/or operating environments than those in higher rating categories.
bb	Weak capacity to meet financial obligations. The entity is expected to be highly vulnerable to adverse changes in circumstances, economic conditions and/or operating environments.
b	Very weak capacity to meet financial obligations. The entity is expected to have a limited ability to withstand adverse changes in economic circumstances and/or operating environments.
c	High likelihood of defaulting on financial obligations. The entity is highly dependent on favourable changes in circumstances, economic conditions and/or operating environments, the lack of which would likely result in it defaulting on its financial obligations.

Subscripts 1, 2 or 3 are applied in each rating category from **aa** to **bb**.

RAM CreditSCAN MODEL SUITE

SCREENS & TOOLS

Financial spreading and forecasts

	C	D	E	F	G	H	I	J	K	L
1	Corporate M Berhad						Reset Assumptions		Solve Cash Deficits (If Any)	
2										
3										
4							Latest Actual	Projected 1	Projected 1	Projected 1
5	Projection Horizon						30-Sep-22	30-Sep-23	30-Sep-24	30-Sep-25
6										
7	Cash Balance / Deficit Handling									
8	Minimum cash balance to be maintained						0	Auto-Solve Cash Injection Required?		
9	Proportion funded with debt if balance drops below the minimum						100%	No	No	No
10										
11	FYE	30-Sep-18	30-Sep-19	30-Sep-20	30-Sep-21	30-Sep-22	30-Sep-23	30-Sep-24	30-Sep-25	
12	Months	12	12	12	12	12	12	12	12	
13	RM Million (unless stated otherwise)	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	
14		Audited	Audited	Audited	Audited	Unaudited	N.A.	N.A.	N.A.	
15	KEY ASSUMPTIONS									
16	SNAPSHOT OF OUTCOMES									
17	Revenue	3,870.95	4,077.14	3,988.51	4,130.87	4,470.16	4,604.27	4,742.40	4,884.67	
21	Funds from Operations	516.38	579.02	571.78	533.18	523.97	457.88	474.31	491.04	
22	Net Cashflow from Operating Activities	548.88	578.34	342.60	617.10	107.01	425.63	441.11	456.84	
23										
24	BUSINESS TRAJECTORY & PROFITABILITY									
26	Gross Margin	31.99%	33.57%	34.17%	32.25%	29.09%	29.09%	29.09%	29.09%	
29										
30	CAPITAL EXPENDITURE									
31	Capex (RM Million)	-181.43	-137.84	-209.22	-147.35	-200.16	-200.16	-200.16	-200.16	
43										
44	CASH CYCLE ASSUMPTIONS (DAYS)									

Guided credit assessment

Industry Assessment

Growth Potential

Average

Very Unfavourable

Unfavourable

Average

Favourable

Very Favourable

Industry in rapid decline ('sunset' industries) with limited prospects of a turnaround

Industry at early stage of decline. Stagnant or declining growth trend increasingly apparent

Mature industry

Growth potential is present, but with some volatility.

Strong long-term potential with gradual, steady growth over the rating horizon

Business Assessment

Market Position, Reach & Penetration

9

Very Unfavourable

Unfavourable

Average

Favourable

Very Favourable

1 - 2

3 - 4

5 - 6

7 - 8

9 - 10

Negligible market share. Very localised market access.

Small market share. National / localised market access.

Average market share / Mid-market. National market access.

Established player with strong market position. National / Regional market access.

Market leader / Oligopolistic / Monopoly Regional / Global market access.

Sustainability of Market Share

Very Strong

Unfavourable

Below Average

Average

Strong

Very Strong

1 - 2

3 - 4

5 - 6

7 - 8

9 - 10

Negligible market share. Very localised market access.

Small market share. National / localised market access.

Average market share / Mid-market. National market access.

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Market leader / Oligopolistic / Monopoly Regional / Global market access.

Financial Assessment

Liquidity

Adequate

Weak

Adequate

Weak Liquidity: Entity consistently retains very low liquidity buffers

Adequate: Entity generally maintains adequate liquidity buffers

Current Ratio (Latest Reporting Period)

2.4 times

Cash to Short Term Debt (Latest Reporting Period)

1.3 times

SCREENS & TOOLS

Peer comparison

RESULTS

PEER COMPARISON

Corporate G Berhad

Sector

Sub Sector

PeerComp Master / Your Portfolio

PeerComp Master / Your Portfolio

PeerComp Master / Your Portfolio

PeerComp Master / Your Portfolio

PeerComp Master / Your Portfolio

INDUSTRIAL PRODUCTS & SERVICES

INDUSTRIAL MATERIALS, COMPONENTS & EQUIPMENT

Kumpulan Jetson Berhad

Seremban Engineering Berhad

Quality Concrete Holdings Berhad

K. Seng Seng Corporation Berhad

Dancomech Holdings Berhad

Search

Search

Search

Search

Search

Generate

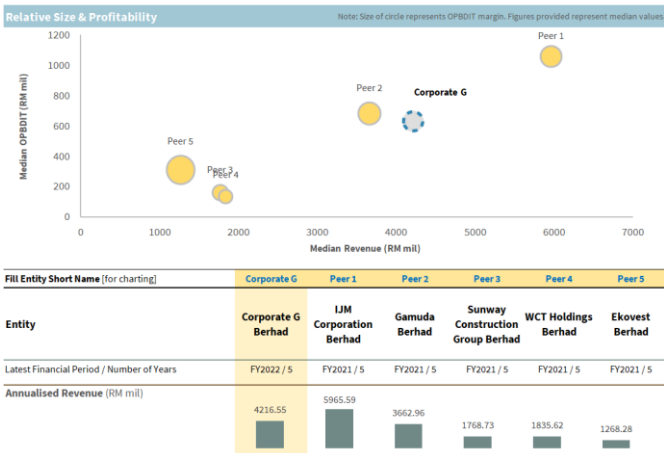
Reset to Default

Peers Information	Corporate G Berhad	Kumpulan Jetson Berhad	Seremban Engineering Berhad	Quality Concrete Holdings Berhad	K. Seng Seng Corporation Berhad	Dancomech Holdings Berhad
Number of FYE (for Median/Minimum/Maximum)	3	5	5	5	5	5
FYE Range	FY20 - FY22 [3]	FY18 - FY22 [5]	FY18 - FY22 [5]	FY19 - FY23 [5]	FY18 - FY22 [5]	FY18 - FY22 [5]
Revenue						
Latest	201.30	197.21	194.28	208.49	192.72	211.96
Minimum	142.50	157.96	66.24	125.82	105.86	79.09
Maximum	201.30	197.21	194.28	208.49	192.72	211.96
Median	162.17	192.55	73.08	141.73	107.47	118.77
OPBDIT						
Minimum	7.15	0.83	-1.41	-1.76	2.81	18.46
Maximum	9.75	2.8	7.29	15.93	17.89	28.33
Median	8.95	1.27	2.8	9.92	3.99	19.32

Tailored reports

PEER COMPARISON Corporate G Berhad

Sector / Subsector: CONSTRUCTION | CONSTRUCTION
Current Assessment: 06-Mar-23 | Analyst: Tester 1



CREDIT REPORT Bank C Berhad

Primary Activity / Profile: Large Global or Regional Bank
Current Assessment: 06-Mar-23 | Analyst: Tester 2



For more information on RAM CreditSCAN Model Suite or to request a demo, please contact:

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