



Order Details

ORDER NUMBER
ORDER DATE
SERVICE:

SKY47460002574xxx
Aug 25, 20xx / 1:29:24 AM
NORMAL

REPORT TYPE:
DELIVERY DATE



FULL REPORT
Aug 25, 20xx / 11:30:49 AM

BUSINESS HIGHLIGHTS

IDENTIFICATION

Company Name	SSSSS TRADING PTE LTD	Country/Jurisdiction	Singapore
Legal Form	Private Company Limited By Shares	SkyMinder Legal Form	Private Limited Company
Operating Address	XXX INTERNATIONAL, 1385xx, Singapore		
Unique Entity Number	1988020xxx		

HIGHLIGHTS

SkyMinder Rating	SR1	Premium
SkyMinder semaphore	 green	
Company status	ACTIVE	
SkyMinder Company status	Active 	
Domestic parent	Xxx International Limited	
Presence of Adverse Data	We have no negative information at hand	
Latest Account Date	Dec 31, 2022	

Additional Info

Notes	The company cannot be contacted. No response to the contact number provided. Until this report was completed, we could not contact the Company directly or indirectly. Based on our findings, we found several contacts related to the Company and its parent, Wilmar International Limited. The phone numbers are +6562160244, +6563231046, +6562160234, +6562339493, and +6563520859. However, the contacts were either not responding or inactive. In addition, we also tried to reach its affiliate, PT Wilmar Nabati Indonesia, at +626141027777 and connected to one of its staff. However, the call recipient declined to cooperate. Therefore, the data presented in this report are only based on public sources and the Company's legal documents.
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Financial factors

Turnover	\$20,148,865,000
Profit/Loss	\$176,526,000
Net worth	\$175,078,000
Fixed Assets	\$421,000
Liquid Assets	\$67,232,000
Inventory	\$129,634,000
Current Assets	\$3,015,207,000
Current Liabilities	\$2,683,380,000
Total assets	\$3,045,314,000

RISK ASSESSMENT

PAYMENT INFORMATION

Payment practise

Type	OTHER
Description	Credit Terms
Additional Info	Credit Terms Application: Open Account Credit Type: Local Purchase Net Days From: 0 Net Days To: 29

Payment practise

Type	OTHER
Description	Credit Terms
Additional Info	Credit Terms Application: Open Account Credit Type: International Purchase Net Days From: 0 Net Days To: 29

Payment practise

Type	OTHER
Description	Credit Terms
Additional Info	Credit Terms Application: Open Account Credit Type: Local Sales Net Days From: 0 Net Days To: 31

Payment practise

Type	OTHER
Description	Credit Terms
Additional Info	Credit Terms Application: Open Account Credit Type: International Sales Net Days From: 0 Net Days To: 31

RELEVANT EVENTS
HISTORICAL AND LEGAL EVENTS
DATES

Dates

Company Unit Operational Status Effective Date: Jun 21, 1988

 FINANCIAL INFORMATION
FINANCIAL ACCOUNTS

Financial Data Format	General, Infrastructure and Property Industry Financial Statement
Currency	USD

BALANCE_SHEET

	12/2022	12/2021	12/2020
Cash and Equivalents	67,232,000	58,012,000	37,304,000
Other financial assets	280,122,000	284,557,000	285,953,000
Trade receivables	1,894,767,000	2,207,942,000	1,480,448,000
Other current assets	643,452,000	192,524,000	354,214,000
Inventories	129,634,000	187,951,000	140,092,000
Total Current Asset	3,015,207,000	2,930,986,000	2,298,011,000
Intangible assets	27,528,000	27,528,000	27,979,000
Other Intangible Assets	27,528,000	27,528,000	27,979,000
Tangible assets	421,000	317,000	186,000
Property, plant and equipment	421,000	317,000	186,000
Non current financial assets	1,676,000	17,659,000	6,330,000
Other Financial Assets	1,676,000	17,659,000	6,330,000
Deferred Tax assets	482,000	2,567,000	9,315,000
Total Non Current Assets	30,107,000	48,071,000	43,810,000
Total Assets	3,045,314,000	2,979,057,000	2,341,821,000
Current financial liabilities	827,661,000	1,543,012,000	1,208,149,000
Current trade payables	1,776,238,000	1,213,713,000	955,036,000
Other current liabilities	79,481,000	66,861,000	67,769,000
Total Current Liabilities	2,683,380,000	2,823,586,000	2,230,954,000
Non current financial liabilities	1,730,000	7,000	2,366,000
Total Non Current Liabilities	1,730,000	7,000	2,366,000
Total Liabilities	2,685,110,000	2,823,593,000	2,233,320,000
Shareholders Equity	360,204,000	155,464,000	108,501,000
Total Equity	360,204,000	155,464,000	108,501,000
Total Liabilities And Equity	3,045,314,000	2,979,057,000	2,341,821,000

Additional Info

Unit of Measure

Thousands

Accounting Months Number

12

Financial Data Format	General, Infrastructure and Property Industry Financial Statement
Currency	USD

PROFIT_AND_LOSS

	<i>12/2022</i>	<i>12/2021</i>	<i>12/2020</i>
Revenues	20,148,865,000	15,961,103,000	10,234,377,000
Raw materials & consumables	18,879,371,000	15,282,858,000	9,845,605,000
Operating costs	1,013,108,000	613,150,000	454,060,000
Other costs	55,491,000	48,279,000	48,541,000
EBITDA	200,895,000	16,816,000	-113,829,000
D&A	168,000	129,000	144,000
EBIT	200,727,000	16,687,000	-113,973,000
Interest Charges	23,393,000	9,161,000	10,612,000
Net interests	-23,393,000	-9,161,000	-10,612,000
Extraordinary items and other financial income / (expenses)	-808,000	-4,983,000	16,017,000
Profit Before Taxes	176,526,000	2,543,000	-108,568,000
Taxes	-1,448,000	-7,762,000	3,556,000
Net Result	175,078,000	-5,219,000	-105,012,000
Net Result Attributable To The Group	175,078,000	-5,219,000	-105,012,000

Additional Info

Unit of Measure

Thousands

Accounting Months Number

12

Financial Data Format	General, Infrastructure and Property Industry Financial Statement
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Currency	USD
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RATIOS

	<i>12/2022</i>	<i>12/2021</i>	<i>12/2020</i>
EBITDA Margin (%)	1	0.11	-1.11
Return On Sales (%)	1	0.1	-1.11
Return On Equity (%)	57.49	10.59	-93.37
Return On Investment (%)	6.59	0.56	-4.87
Revenues Growth (%)	26.24	55.96	16.5
EBITDA Growth (%)	1,094.67	114.77	-986.38
EBIT Growth (%)	1,102.89	114.64	-998.98
Net Result Growth (%)	3,454.63	-	-
Gross Financial Liabilities/EBITDA (x)	4.13	91.76	-10.63
Net Financial Liabilities/EBITDA (x)	3.79	88.31	-
Total Liabilities/EBITDA (x)	13.37	167.91	-19.62
EBITDA/Net Interest (x)	8.59	1.84	-10.73
EBITDA/Interest Charges (x)	8.59	1.84	-10.73
EBIT/Net Interest (x)	8.58	1.82	-10.74
EBIT/Interest Charges (x)	8.58	1.82	-10.74
Cash/TotalCurrent Liabilities (%)	2.51	2.05	1.67
Cash/Current Financial Liabilities (%)	8.12	3.76	3.09
Total Current Asset/Total Current Liabilities (x)	1.12	1.04	1.03
(Total Current Asset - Inventories)/Total Current Liabilities (x)	1.08	0.97	0.97
Gross Financial Liabilities/Total Equity (x)	2.3	9.93	11.16
Net Financial Liabilities/Total Equity (x)	2.12	9.55	10.81
Total Non Current Asset/Total asset (%)	0.99	1.61	1.87
Total Liabilities/Total Equity (x)	7.45	18.16	20.58
Net working Capital/Revenues (%)	1.23	7.41	6.5
Days Sales Outstanding (DSO) (dd)	34.32	50.49	52.8

Days Payables Outstanding (DPO) (dd)	32.59	27.87	33.84
Days Inventories Outstanding (DIO) (dd)	2.35	4.3	5
Additional Info			
Unit of Measure			
Thousands			
Accounting Months Number			
12			

CAPITALS

Paid-up Capital

Amount	Type: PAID_UP_CAPITAL
	Value: 289,000,000 SGD
	Currency: SGD
	Currency Description: Singapore Dollar

Issued Capital

Amount	Type: ISSUED_CAPITAL
	Value: 289,000,000 SGD
	Currency: SGD
	Currency Description: Singapore Dollar

BUSINESS MANAGEMENT

BUSINESS MANAGEMENT

Current

Ms TEO LA-XXX

Identifiers	Type: PERSON
Additional Info	Personal ID Number: XXXX7710H
Function: Director	Nationality: Singapore
	Start Date: Jan 01, 2023
	Is Active: yes
	Position Status: Current
	Position Priority: 206

Mr THOMAS JOSEPH LIM KIM xxx

Identifiers	Type: PERSON
Additional Info	Personal ID Number: XXXX6577Z
Function: Director	Nationality: Singapore
	Start Date: Jul 01, 2013
	Is Active: yes
	Position Status: Current
	Position Priority: 206

Ms LIEW SYUEH xxx

Identifiers	Type: PERSON
Additional Info	Personal ID Number: XXXX9007E
Function: Secretary	Nationality: Malaysia
	Start Date: Mar 16, 2018
	Is Active: yes
	Position Status: Current
	Position Priority: 156

Mr LOO CHEAU xxx

Identifiers	Type: PERSON
Additional Info	Personal ID Number: XXXX3758E
Function: Director	Nationality: Singapore
	Start Date: Mar 31, 2020

Is Active: yes
Position Status: Current
Position Priority: 206

 **Mr PUA SECK xxx**

Identifiers
Additional Info
Function: Director

Type: PERSON
Personal ID Number: XXXX2848E
Nationality: Singapore
Start Date: Jan 01, 2016
Is Active: yes
Position Status: Current
Position Priority: 206

Historical

 **TEO KIM xxxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX8906C
Start Date: Oct 01, 1992
End Date: Dec 31, 2015
Is Active: no
Position Status: Former
Position Priority: 206

 **NEOH SOON xxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX63214
Start Date: Jan 02, 1992
End Date: Jul 01, 1992
Is Active: no
Position Status: Former
Position Priority: 206

 **SNG MIOW xxxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX1777J
Start Date: Jan 25, 2012
End Date: Jan 01, 2023
Is Active: no
Position Status: Former
Position Priority: 206

 **MARTUA xxxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX2232A
Start Date: Jan 01, 2012
End Date: Mar 31, 2017
Is Active: no
Position Status: Former
Position Priority: 206

 **STEPHEN HO KIAM xxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX3729A
Start Date: Jan 25, 2012
End Date: Mar 31, 2020
Is Active: no
Position Status: Former
Position Priority: 206

 **KUOK KHONG xxx**

Identifiers
Function: Director

Type: PERSON
Personal ID Number: XXXX7689C
Start Date: Nov 01, 1994
End Date: Jul 17, 2020
Is Active: no
Position Status: Former
Position Priority: 206

Function: Director

Start Date: Apr 01, 1991

End Date: Jul 17, 2020

Is Active: no

Position Status: Former

Position Priority: 206

BUSINESS RELATIONSHIPS

SHAREHOLDERS

Current

 [xxxx INTERNATIONAL LIMITED](#)

Identifiers

Additional Info

Function: Voting Shares

Capital share percentage

Ownership

Capital share number

Additional Info

Share Status

Current

Type: COMPANY

Unique Entity Number: 1999047xxx

Nationality: Singapore

Is Active: yes

100.00%

xxxxx TRADING PTE LTD

289,000,000

BUSINESS STRUCTURE

Domestic parent

 [xxxxx International Limited](#)

Type: COMPANY

ACTIVITY FEATURES

ACTIVITY/ OPERATIONS

Employees

Description

Current

Dates

Aug 16, 2023

BRANCH

 [xxx Consumer Products Ghana Limited](#)

Description

Affiliate

 [xxx Kerry \(Kunming\) Food Industry Co. Ltd.](#)

Description

Affiliate

 [xxx Edible Oil Limited](#)

Description

Affiliate

 [xxx Phat Xxx Rice Corporation](#)

Description




Affiliate

 [xxx Lan Oils & Fats Industries Company Ltd](#)

Description

Affiliate

 [PT xxx Nabati Indonesia](#)

Description	Affiliate
 PT xxx Manis Rafinasi	
Description	Affiliate
 xxxx Africa Limited	
Description	Affiliate
 xxxx Kerry Arawana Holdings Co., Ltd.	
Description	Affiliate

Import

IMPORT

Countries	Indonesia
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

IMPORT

Countries	Malaysia
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

IMPORT

Dates	Reference Year: 2022
Other notes	Products are imported

Export

EXPORT

Countries	Mexico
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

EXPORT

Countries	South East Asia
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

EXPORT

Countries	Europe
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

EXPORT

Countries	China
Additional Info	
HS	
Vegetable oils; palm oil and its fractions, crude, not chemically modified	

EXPORT

Countries	India
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Additional Info

HS

Vegetable oils; palm oil and its fractions, crude, not chemically modified

EXPORT

Dates **Reference Year:** 2023

Customer Suppliers

 [Gxxx Surfactants Ltd](#)

Type CUSTOMER
Type: COMPANY

 [Sxxxx Chemicals India Private Limited](#)

Type CUSTOMER
Type: COMPANY

 [Nxxxx Chemicals India Private Limited](#)

Type CUSTOMER
Type: COMPANY

 [Vixxx Industries Limited](#)

Type CUSTOMER
Type: COMPANY

Other information

Company Activities

Additional Info

SSIC

Wholesale of a general line (wide range) of groceries (e.g. cereals, sugar, edible oils, sauces and dairy products)

SSIC Priority

1st

SSIC

Wholesale on a fee or commission basis (excluding online marketplaces)

SSIC Priority

2nd

Locations

Type OTHER
Description Unknown

Additional Info

Premises Information

Operations office

Premises Location

Commercial area

Premises Proximity

A major road network

Other Company Information

Type OTHER
Description Acronyms
Type PAID_UP_CAPITAL

Description
Type
Description
 Additional Info
Description
 Headquarter

Paid Up Capital
 OTHER
 Unit Type

ADDITIONAL INFORMATION

PRESS AND OTHER INFORMATION

Other information

[Business Prospect](#)

Type OTHER
Description Business Prospect
Text

The palm oil market is anticipated to expand its roots at an average CAGR of 4.48% between 2023 and 2033. The market is expected to have a market share of USD 109.97 billion by 2033 while it is likely to be valued at USD 70.95 billion in 2023. Palm oil of refined and non-refined grades have their applications that are spread wide through the industries, flourishing the demand for palm oil across the globe.

Restoration of industries like food, bakery, and packaged snack industry is booming the palm oil market as it is applied in 50% of the food products. The use of palm oil as a secondary fuel or biofuel source is also gaining traction in the market. Alongside this, Southeast Asian economies are transitioning from a conventional source of energy to a sustainable source. This also fuels the sales of palm oil across the globe.

The United States market leads the palm oil market in terms of market share in North America. The North American region held a market share of 13.3% in 2023. The growth in this region is attributed to the restoration of the food & beverage industry along with the changing eating lifestyle of people. The United Kingdom's palm oil market is another significant market in the European region. The rising popularity of ready-to-eat snacks is also fueling the demand for palm oil.

However, the potential onset later this 2023 year of El Niño, which generally brings abnormally dry conditions to Indonesia and Malaysia, could exacerbate a downturn in palm production next 2024 year. As the two countries together account for 85% of world palm oil supplies, the change in climate conditions could prompt renewed volatility in palm oil prices later this 2023 year.

Formerly, palm oil prices have dropped by more than 40% since reaching an all-time peak in May 2022, in the wake of Russia's invasion of Ukraine, but prices lately have been subdued. Available global supplies are plentiful amid weaker than expected demand. Meanwhile, abundant rainfall, due to La Niña, looks to boost production for the remainder of 2023.

Source: globenewswire.com and gro-intelligence.com (processed)

[Activity Comments](#)

Type OTHER
Description Activity Comments
Text **General Information**

Xxx Trading Pte Ltd (the Company) is engaged in the international trade of edible oil and commodities and was established on June 21, 1988. The Company is a member of Xxx Group, which was founded in 1991 and is headquartered in Singapore. The group's business activities include oil palm cultivation, oilseed crushing, edible oil refining, sugar milling and refining, specialty fat, oleochemical, biodiesel, fertilizer manufacturing, and grain processing.

According to the Company's financial report, which ended December 31, 2022, the Company provides palm-based products, other edible oils, and other agricultural commodities.

Based on our database, as of December 27, 2021, the Company obtains its products from Indonesia and Malaysia, which come from members of Xxx Group. In terms of

marketing, it is known that the Company markets its products in the domestic market and overseas market in various countries such as Southeast Asia, China, India, Europe, and others.

According to importgenius.com, the Company has conducted the following export operations:

- On May 29, 2023, the Company exported liquid alkyl ketene dimer to Solenis Chemicals India Private Limited.
- On May 27, 2023, the Company exported lauryl alcohol to Galaxy Surfactants Ltd.
- On May 24, 2023, the Company exported ethylhexanoyl chloride to Nouryon Chemicals India Private Limited.

Business Performance

However, we could not contact the Company, and the information regarding the Company is limited. Therefore, we cannot provide further information about the Company's current operational and financial conditions, especially for the period ongoing 2023 (January - August).

According to the Company's financial report, ended December 31, 2022, the Company posted an increase in revenue by 26.24% (YoY). Along with the increase in revenue, the cost of sales had also increased by 23.53% (YoY). Gross profit recorded by the Company had increased by 87.18% (YoY). As a result, the Company managed to record a profit for the year 2022 of USD 175,078,000, compared to the loss for the year 2021 of USD 5,219,000.

Based on the Company's financial report, which ended December 31, 2021, the Company recorded an increase in revenue by 55.96% (YoY). Moreover, the cost of sales had also increased by 55.22% (YoY). The Company booked a 74.49% increase in its gross profit. Nevertheless, the Company still recorded a loss for the year 2021 of 5,219,000; despite that, it decreased by 95.03% compared to the loss for the year 2020.

Based on the Company's financial statement as of December 31, 2020, the Company posted a 16.50% increase in revenue, driven by the increasing sales of palm-based products (other edible oils and other agricultural commodities).

Based on the same source, the Company also posted an increase in the cost of sales of 20.03%. The increase came from an increase in the cost of sales of palm-based products (other edible oils and other agricultural commodities) and net realized gains from non-physical delivery forward contracts (paper trades). Yet, the Company faced a decline in gross profit by 33.23% and an increase in loss for the year by 2,347.83%.

Earlier, based on the Company's financial statement as of December 31, 2019, the Company experienced a decrease in revenue by 22.30% and a decrease in cost of sales by 13.42%. Thus, the Company posted a decrease in gross profit by 24.96%. The Company also experienced a loss for the year of USD 105,012 in 2019, compared to a profit of USD 208,425 booked in 2018.

Additional Information

The Company has not been recorded on sanction lists of Office of Foreign Assets Control (OFAC) website.

Management Assessment

Type	OTHER
Description	Management Assessment
Text	<p>For additional information, Mr. xxx Seck Guan oversees and manages the business divisions of the Xxx Group and assists the CEO Mr. Kuok Khong Hong a.k.a Kuok Khoon Hong, in the development of new businesses. Concurrently, he is the CEO and Executive Director of Perennial Real Estate Holdings Limited, an integrated real estate and healthcare company listed on the Singapore Stock Exchange.</p> <p>In addition, he is a Non-Independent Non-Executive Director of United Engineers Limited. He has over 30 years of real estate experience in property investment, development, and management across various asset classes, as well as in the creation and management of both private and listed real estate funds. Widely regarded as a Real Estate Investment Trust pioneer in Singapore, He was instrumental in establishing REITs listed on the Singapore Stock Exchange, such as CapitaMall Trust and CapitaRetail China Trust.</p> <p>He holds a Master of Science degree in Civil Engineering from the Massachusetts Institute of Technology, USA, and a Bachelor of Science degree in Building (First Class Honours) from the National University of Singapore.</p> <p>Based on our investigation, there were no negative issues related to the Management of the Subject Company. The management of the Company is also considered to have sufficient industry experience and expertise to manage the subject properly.</p> <p>Any names on the Management Board of the Company are not found on the PEP (Politically Exposed Person) list check.</p>

Authorized signature(s): The Board of Directors is obliged to obtain approval from a shareholders meeting.

Legend

SkyMinder Rating

Rating	Explanation	Status
SR1	Extremely strong financial fundamentals with a high incentive and capability to repay obligations.	Premium
SR2	Strong financial health with above average capability to meet payments.	Premium
SR3	Stable financial health with above normal operational environment. General unfavorable factors are not likely to cause distress.	Strong
SR4	Normal overall financial health and operations. Capable of meeting its commitments. May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
SR5	Monitor Adequate financial capabilities to meet normal commitments. However, adverse changes in economic conditions could lead to doubtfulness in its ability to pay.	Moderate
SR6	Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operating conditions are limited or consider doubtful.	Moderate
SR7	Weakness in financial ability is apparent. Vulnerable to environments and is likely to fall into a weakened financial condition.	Monitor
SR8	Apparent weakness in financial health with limited capability to meet its obligations especially in the event of any adverse changes in operating environments.	Monitor

For any further explanations or information regarding this report, please write to orders@skyminder.com or contact your local sales representative.