

TPCS PUBLIC COMPANY LIMITED

ACTIVE BUSINESS

Address: 489 Rama 3 Road, Bang Khlo, Bang Kho Laem, Bangkok, 10120 Thailand
Telephone(s): (+66) 2 2940071
D-U-N-S Number: 65-968-4047
Official Name TPCS PUBLIC COMPANY LIMITED

IDENTIFICATION & SUMMARY



IDENTIFICATION

D-U-N-S Number:

65-968-4047

Registration No.:

0107537001447

Acronym:

TPCS

Telephone(s):

(+66) 2 2940071

Website:

www.tpcorp.co.th

E-Mail:

tpc@tpcorp.co.th

SUMMARY

Type of Business:

Public limited co

History:

Clear

Start:

1976

Control:

1994

Paid-up Capital:

THB108,000,000.00

Line of Business:

Operates lace and warp knit fabric mills

SIC:

2258-0000
2281-0104
2284-0103
2211-9913
2221-0901
2211-0112
2297-0000
2241-0000

Imports:

Yes

Exports:

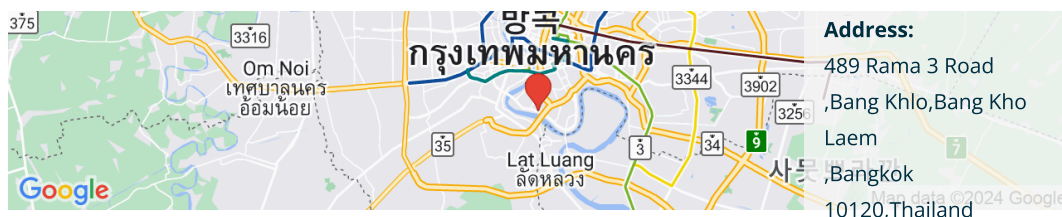
Yes

Principal:

Mr Suchai Narongkananukul
Chairman

CURRENCY

All monetary amounts quoted in this report are shown in Thai Baht (THB), unless otherwise stated.



RISK EVALUATION

Risk Indicator	2
D&B Rating	5A2
Former Rating	5A2
Paydex	71
No. of Payment Record(s)	41

FINANCIAL SUMMARY

Unit of Size	Thousands
FYE	Dec 31, 2023
Sales / Income	1,437,117
Net Worth	2,675,773
Total Asset	2,947,137
Total Liabilities	267,233
Net Profit after Tax	84,086
Current Ratio	8.11
Quick Ratio	2.89
Profit Margin / Return on Sales	5.85%
Return on Assets	2.85%
Total Debt to Net Worth	9.99%

RISK ASSESSMENT

Risk Indicator



Low Risk (1)

High Risk (4)

Risk Level of the Company is : **GOOD**

D&B Rating

Financial Strength	Risk Indicator
5A	2
Based on net worth	Good (Low Risk Expected)

Former Rating

Financial Strength	Risk Indicator
5A	2
Based on net worth	Good (Low Risk Expected)

The Dun & Bradstreet Rating of 5A2 indicates:

- A Financial Strength of Thailand Baht 1,264,000,000 and greater (Based on net worth) and a Risk Indicator which is Good (Low Risk Expected).

TRADE PAYMENTS



D&B PAYDEX: 71

When weighted by value, payments to suppliers average 14 days beyond terms based on payments collected over the last 24 months.

Paydex is a 1 to 100 dollar-weighted numerical indicator of payment performance of the company as reported to D&B

Paydex for the Company



- A Paydex of 71 indicates that payments to suppliers of this company are generally received 14 days beyond terms.
- The Company has a lower Paydex than its industry.

Risk of Slow Payment

Moderate Low Risk

Paydex

71

Payment Behaviour

14 days beyond terms

EXPLANATION OF PAYDEX

A score of 80 denotes that payments reported to D&B have generally been made within terms. Scores over 80 indicate that payments reported to D&B have been made earlier than terms. The chart below outlines the specific 0-100 score and what it means.

D&B PAYDEX®	Payment Habit
100	Anticipate
90	Discount
80	Prompt
70	15 days beyond terms
60	22 days beyond terms
50	30 days beyond terms
40	60 days beyond terms
30	90 days beyond terms
20	120 days beyond terms
0-19	Over 120 days beyond terms
UN	Unavailable

TRADE PAYMENT SUMMARY

Value Bands (THB)	No. of Exp	Total Value	Within Terms	1-30 Days	31-60 Days	61-90 Days	91+ Days
>10,000,000	0	0	0%	0%	0%	0%	0%
0							

1,000,001 - 10,000,000	0	0	0%	0%	0%	0%	0%
100,001 - 1,000,000	0	0	0%	0%	0%	0%	0%
10,001 - 100,000	4	185,000	100%	0%	0%	0%	0%
1,001 - 10,000	34	200,000	100%	0%	0%	0%	0%
<1,000	3	2,500	100%	0%	0%	0%	0%
TOTAL	41	387,500	100%	0%	0%	0%	0%

Note: Above Trade Payment Experiences Summary is derived by analysis of trade payment experiences details within 24 month

TRADE PAYMENT EXPERIENCES

Any amounts hereafter are in local currency unless otherwise stated. Amounts may be rounded to nearest figure in prescribed ranges.

Date	Paying Record	High Credit	Now Owes	Past Due	Term	Last Sale
2024-01-31	PROMPT	5,000	5,000	0	30	2024-01-30
2024-01-31	PROMPT/SL OW 30	7,500	1,000	0	30	2024-01-30
2023-12-31	PROMPT	5,000	2,500	0	30	2023-12-30
2023-12-31	PROMPT	2,500	2,500	0	30	2023-12-30
2023-11-30	PROMPT	5,000	5,000	0	30	2023-11-29
2023-11-30	PROMPT/SL OW 30	7,500	2,500	0	30	2023-11-29
2023-11-30	PROMPT	40,000	40,000	0	30	2023-11-29
2023-10-31	PROMPT/SL OW 30	7,500	2,500	0	30	2023-10-30
2023-10-31	PROMPT	10,000	5,000	0	30	2023-10-30
2023-09-30	PROMPT	2,500	1,000	0	30	2023-09-29
2023-08-31	PROMPT	2,500	2,500	0	30	2023-08-30
2023-08-31	PROMPT/SL OW 30	7,500	1,000	0	30	2023-08-30
2023-08-31	PROMPT	10,000	1,000	0	30	2023-08-30
2023-07-31	PROMPT	2,500	2,500	0	30	2023-07-30
2023-07-31	PROMPT/SL OW 30	7,500	7,500	7,500	30	2023-07-30
2023-07-31	PROMPT/SL OW 30	10,000	2,500	2,500	30	2023-06-30
2023-06-30	PROMPT	7,500	7,500	0	30	2023-06-29
2023-06-30	PROMPT	10,000	2,500	0	30	2023-06-29
2023-05-31	PROMPT	2,500	2,500	0	30	2023-05-30
2023-05-31	PROMPT	10,000	10,000	0	30	2023-05-30
2023-04-30	PROMPT	2,500	2,500	0	30	2023-04-29
2023-04-30	PROMPT	2,500	1,000	0	30	2023-04-29

2023-02-28	PROMPT	5,000	500	0	30	2023-02-27
2023-01-31	PROMPT	5,000	1,000	0	30	2023-01-30
2023-01-31	PROMPT	7,500	2,500	0	30	2023-01-30
2022-12-31	PROMPT	7,500	1,000	0	30	2022-12-30
2022-11-30	PROMPT	5,000	1,000	0	30	2022-11-29
2022-10-31	PROMPT	5,000	500	0	30	2022-10-30
2022-10-31	PROMPT	7,500	1,000	0	30	2022-10-30
2022-09-30	PROMPT	1,000	1,000	0	30	2022-09-29
2022-09-30	PROMPT	7,500	1,000	0	30	2022-09-29
2022-08-31	PROMPT	2,500	2,500	0	30	2022-08-30
2022-06-30	PROMPT	2,500	2,500	0	30	2022-06-29
2022-05-31	PROMPT	55,000	55,000	0	30	2022-05-30
2022-04-26	PROMPT	45,000	45,000	0	30	2022-04-25
2022-04-22	PROMPT	5,000	5,000	0	30	2022-04-21
2022-04-22	PROMPT	5,000	5,000	0	30	2022-04-21
2022-04-22	PROMPT	500	500	0	30	2022-04-21
2022-03-24	PROMPT	45,000	45,000	0	30	2022-03-23
2022-03-21	PROMPT	7,500	7,500	0	30	2022-03-20
2022-03-21	PROMPT	1,000	1,000	0	30	2022-03-20

Payment experiences reflect how bills are met in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc.

PUBLIC RECORD INFORMATION



LITIGATION

There is no legal suit filed against the company or any of its directors.

BANKS



Bank Name: BANGKOK BANK PUBLIC COMPANY LIMITED

Address: Thailand

Information in this report may not represent the full extent of subject's bank relationships.

CURRENT INVESTIGATION



INVESTIGATION INFORMATION

On Mar 19, 2024, -, Officer, confirmed all information in this report.

HISTORY



TPCS PUBLIC COMPANY LIMITED started its operations in 1976 and was incorporated on May 09, 1994 as a Public limited co.

It was registered with the Ministry of Commerce (MOC) under the registration number of 0107537001447, Bangkok, Thailand.

A public listed company registered on the Stock Exchange of Thailand, Thailand on Jul 22, 1987. It is listed on the secondary board.

It is also trading under the ACRONYM(S) of TPCS.

It operates lace and warp knit fabric mills. An establishment of about 48 year(s), it has been in this line of business since the commencement of its business operations. Mr Suchai Narongkananukul, Chairman, currently heads the company.

REASON FOR CHANGES IN LEGAL STRUCTURE

Date:	May 09, 1994
Change:	Conversion from a private to a public limited company
Former Legal Structure:	Private limited co
Former Company Name:	TEXTILA PRESTIGE COMPANY LIMITED
Date first started:	Jul 07, 1976
Previous Registration #:	713/2519
Registration # changed to:	BMJ.391
Date:	Jan 01, 2006
Change:	Reconstitution under local laws
Previous Registration #:	BMJ.391
Registration # changed to:	PRESENT NO.

CHANGES IN LEGAL NAME

Previous Name:	THAI POWER NET COMPANY LIMITED
Change to:	TEXTILE PRESTIGE COMPANY LIMITED
Date of Change:	Aug 20, 1984
Change to:	Present Name
Date of Change:	Apr 28, 2021

CAPITAL

Authorized Capital:	THB108,000,000.00
Issued Capital:	THB108,000,000.00
Paid-up Capital:	THB108,000,000.00
Ordinary Shares:	THB108,000,000.00 at par value 1.00

SHAREHOLDERS AND SHAREHOLDINGS

The following details represent the Major shareholders.

ORDINARY SHARES

Name	Country	Shares Held	% of Shareholders
SAHA PATHANA INTER - HOLDING PUBLIC COMPANY LIMITED	Thailand	23,667,370	21.91
THAI WACOAL PUBLIC COMPANY LIMITED	Thailand	12,248,850	11.34
I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED	Thailand	11,261,720	10.43
SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED	Thailand	9,390,370	8.69
Boonsithi Chokwatana	Thailand	8,949,430	8.29
Total of Shareholders:	1,156		
Shareholder as at:	Mar 07, 2024		
Shareholding at:	THB108,000,000		
This information provided by:	stock exchange		

CHANGES IN CAPITAL

The following changes were confirmed by the local registry office.

Date of Change:	Dec 11, 1992
Capital Type:	Authorized Capital
Nature of Change:	increased
From:	THB66,000,000.00
To:	THB72,000,000.00

Date of Change:	May 28, 1996
Capital Type:	Authorized Capital

Nature of Change:	increased
From:	THB72,000,000.00
To:	THB108,000,000.00

STOCK EXCHANGE

Stock Exchange:	Stock Exchange of Thailand
	Listed on the secondary board
Country:	Thailand
Date Listed:	Jul 22, 1987

AUTHORISED SIGNATORIES

Any 2 of the following (Mr. Suchai Narongkananukul or Mr. Koravit Narongkananukul or Mr. Arnut Rattanapathimakorn or Mr. Somnuek Thungpukdee or Miss Rachanee Luevipasakul or Miss Sirikul Dhanasarnsilp or Miss Natthakan Thanawadee) may sign on behalf of subject with seal affixed.

LINKAGE



AFFILIATES

Total number of Affiliates: 3

Name:	I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
DUNS:	659699458
Location:	Thailand
Affiliate holds shares in Subject:	10.43%

Name:	THAI WACOAL PUBLIC COMPANY LIMITED
DUNS:	659934301
Location:	Thailand
Affiliate holds shares in Subject:	11.34%

Name:	SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED
DUNS:	659674865
Location:	Thailand
Affiliate holds shares in Subject:	21.91%

SUBSIDIARIES

Total number of Subsidiaries:2.

Name:	TPCX COMPANY LIMITED
DUNS:	662793596
Location:	Thailand
% of Shares Owned:	Subject holds 70% of shares in Subsidiary

Name:	TPCNIC COMPANY LIMITED
DUNS:	662417796
Location:	Thailand
% of Shares Owned:	Subject holds 50.994% of shares in Subsidiary

BRANCHES

Subject maintains 3 branch(es) locally.

The principal branch location(s) are as follows:

Address:	600 Moo 11, Sukhapiban 8 Road, Nong Kham, Si Racha, Chon Buri 20280 Thailand
Location Type:	Plant/Factory
Other Details:	Tel: (66) (38) (480004), (66) (38) (481371), (66) (38) (480516) Fax: (66) (38) (480022)

Address:	624/5-8 Moo 11, Sukhapiban 8 Road, Nong Kham, Si Racha, Chon Buri 20280 Thailand
Location Type:	Plant/Factory
Other Details:	Tel: (66) (38) (480004) Fax: (66) (38) (480022)

Address:	600/49 Moo 11, Sukhapiban 8 Road, Nong Kham, Si Racha, Chon Buri 20280 Thailand
Location Type:	Plant/Factory

PRINCIPALS



CORPORATE DIRECTORS

Name:	Mr Suchai Narongkananukul
Nationality:	Thailand

Name:	Mr Koravit Narongkananukul
Nationality:	Thailand

Name:	Mr Arnut Rattanapathimakorn
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Nationality:	Thailand
Name:	Mr Somnuek Thungpukdee
Nationality:	Thailand
Name:	Miss Rachanee Luevipasakul
Nationality:	Thailand
Name:	Miss Sirikul Dhanasarnsilp
Nationality:	Thailand
Name:	Miss Natthakan Thanawadee
Nationality:	Thailand
Name:	Mr Padoong Techasarintr
Nationality:	Thailand
Name:	Mr Utid Tamwatin
Nationality:	Thailand
Name:	Mr Supachet Chansarn
Nationality:	Thailand
Name:	Mr Nattavudh Pungcharoenpong
Nationality:	Thailand

EXECUTIVES

Name:	Mr Suchai Narongkananukul
Current Title:	Chairman
Appointed to Present Position:	1994
Started with Subject:	1994
Related Experience Since:	1971
Founder of Subject:	Yes
Active in daily operations:	Yes
Name:	Mr Koravit Narongkananukul
Current Title:	Director
Name:	Mr Arnut Rattanapathimakorn
Current Title:	Director
Name:	Mr Somnuek Thungpukdee
Current Title:	Director
Name:	Miss Rachanee Luevipasakul
Current Title:	Director

Name: Miss Sirikul Dhanasarnsilp

Current Title: Director

Name: Miss Natthakan Thanawadee

Current Title: Director

Name: Mr Padoong Techasarintr

Current Title: Director

Name: Mr Utid Tamwatin

Current Title: Director

Name: Mr Supachet Chansarn

Current Title: Director

Name: Mr Nattavudh Pungcharoenpong

Current Title: Director

OPERATIONS



LINE OF BUSINESS

- Operates lace and warp knit fabric mills (2258-0000)
- Manufactures embroidery yarn, spun (2281-0104)
- Manufactures rayon thread (2284-0103)
- Manufactures elastic fabrics, cotton (2211-9913)
- Manufactures elastic fabrics, manmade fiber and silk (2221-0901)
- Manufactures tubing, seamless: cotton (2211-0112)
- Manufactures nonwoven fabrics (2297-0000)
- Operates narrow fabric mills (2241-0000)

BRAND NAMES

Subject Brand Names are: NINIE LACE
TOPEC
WORLD ELEPHANT

Subject Brand Names are: PEACE

PURCHASES

Purchasing Territory

Local: 95%

International: 5%

Imports from	Japan Asia
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Purchasing Terms

Local purchase terms:	Open Account 30 days
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Import Terms:	bank transfer Letter of Credit
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SALES

Sales Territory

Local:	80%
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International:	20%
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Export to	France Malaysia Singapore Europe Asia
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Selling Terms

Local Sales Terms:	Open Account 30 days bank transfer Cash on Delivery
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Export Terms:	bank transfer Letter of Credit
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CUSTOMERS

Major Customers

- Manufacturer(s)

EMPLOYEES

Employee(s) - Current

The number of employees is undetermined.

Employee(s) - Previous

Year:	2020
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Total Employees:	500 Estimated
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Total includes managers and active directors

Year: 2018

Total Employees: 1,500 Estimated

Total includes managers and active directors

Year: 2011

Total Employees: 1,000 Estimated

Total includes managers and active directors

Year: 2010

Total Employees: 900 Estimated

Total includes managers and active directors

Year: 2009

Total Employees: 1,100 Estimated

Total includes managers and active directors

Year: 2008

Total Employees: 1,200 Estimated

Total includes managers and active directors

ISO CERTIFICATE / TAX INCENTIVES

ISO Certification

Subject was awarded: ISO 9001:2008

LOCATION



CURRENT LOCATION

Type of Occupation: Rented

Location: Residential/commercial area

Premises used as: Operations office

FINANCIAL INFORMATION



COMPARATIVES

Particulars	Fiscal Consolidated Dec 31, 2023 Thousands THB	Fiscal Consolidated Dec 31, 2022 Thousands THB	Fiscal Consolidated Dec 31, 2021 Thousands THB
Current Assets	1,309,485	1,557,125	1,304,199
Current Liabilities	161,446	203,020	134,767
Working Capital	1,148,039	1,354,105	1,169,432
Other Tangible Assets	1,633,521	1,494,665	1,455,158
Non-Current Liabilities	105,787	117,102	135,634
Tangible Net-Worth	2,675,773	2,731,668	2,488,956
Sales / Income	1,437,117	1,793,234	932,706
Profit (Loss) After Tax	84,086	281,649	106,513
Inventory	239,380	231,881	155,296
Cash & Bank	287,403	252,266	198,441
Accounts Receivable	178,614	233,813	154,919
Fixed Assets	832,583	651,905	631,774
Accounts Payable	146,319	201,678	134,189
Intangibles	4,131	18,640	119,733

BALANCE SHEET

Assets	Fiscal Consolidated Dec 31, 2023 Thousands THB
Cash & Bank	287,403
Inventory	239,380
Accounts Receivable	178,614
Due from Directors / Shareholders	47,828
Other Current Assets	556,260
Total Current Assets	1,309,485
Property, Plant & Equipment	832,583
Total Fixed Assets	832,583
Investments	70,868
Total Investments	70,868
Other Assets	730,070
Total Other Assets	730,070
Intangibles	4,131
Total Intangibles	4,131

TOTAL ASSETS	2,947,137
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Liabilities

**Fiscal
Consolidated
Dec 31, 2023
Thousands
THB**

Accounts Payable	146,319
Other Current Liabilities	15,127
Total Current Liabilities	161,446
Other Non-Current Liabilities	105,787
Total Non-Current Liabilities	105,787
TOTAL LIABILITIES	267,233
Capital	108,000
Share Premium	110,400
Retained Earnings (Loss)	2,245,540
Minority Interests	28,255
Other Equity	187,709
TOTAL EQUITY	2,679,904
TOTAL LIABILITIES & EQUITY	2,947,137

PROFIT & LOSS

Particulars	Fiscal Consolidated Dec 31, 2023 12 Month(s) Thousands THB	Fiscal Consolidated Dec 31, 2022 12 Month(s) Thousands THB	Fiscal Consolidated Dec 31, 2021 12 Month(s) Thousands THB
Sales / Income	1,437,117	1,793,234	932,706
Less: Cost of Sales	-1,060,844	-1,231,180	-688,273
Gross Profit (Loss)	376,273	562,054	244,433
Total General Expenditure	-251,461	-277,970	-179,280
Net Operating Profit (Loss) Before Taxation	124,812	284,084	65,153
Other Non-Operating Income	60,610	58,226	75,225
Depreciation & Interest	-87,093	-71,473	-17,393
Total Financial Expenses	-1	0	-1,067
Plus (Minus) Extraordinary Items	0	0	0
Net Profit (Loss) Before Taxation	98,328	270,837	121,918
Income Tax	-14,242	10,812	-15,405
Net Profit(Loss) after Tax	84,086	281,649	106,513
Plus (Minus) Extraordinary Items	0	0	0

Net Profit (Loss) After Taxation & Extraordinary Items	84,086	281,649	106,513
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Accounts are audited by Prasitporn Kesama, CPA.9910.

RATIOS

Particulars	Dec 31, 2023	Dec 31, 2022	Dec 31, 2021
PROFITABILITY RATIOS			
Profit Margin (%)	5.85	15.71	11.42
Return on Assets (%)	2.85	9.17	3.70
Return on Net Worth (%)	3.14	10.31	4.28
LIQUIDITY RATIOS			
Current Ratio	8.11	7.67	9.68
Quick Ratio	2.89	2.39	2.62
EFFICIENCY RATIOS			
Collection Period (days)	45	47	60
Asset to Sales (%)	205.07	171.22	308.68
Sales to Inventory (times)	6	8	6
Fixed Assets to Net Worth (%)	31.12	23.86	25.38
INDEBTEDNESS RATIOS			
Short Term Debt to Net Worth (%)	6.03	7.43	5.41
Short Term Debt to Inventory (%)	67.44	87.55	86.78
Total Debt to Net Worth (%)	9.99	11.72	10.86

NEWS



BoT chief rules out emergency rate meeting

Bank of Thailand Governor Sethaput Suthiwartnarueput sees no need for an emergency meeting to cut interest rates, reiterating that the problems weighing on the domestic economy won't be solved by reversing monetary policy. He made the remarks in an interview with Nikkei after Prime Minister Srettha Thavisin sought an urgent rate cut from the central bank to help boost demand in an economy struggling with growth below 2% a year.

Political pressure on the central bank has mounted as headline inflation has been negative for four consecutive months, largely due to government energy subsidies, while tourism receipts have been weak and exports barely growing, after contracting for much of last year. Political pressure on the central bank has mounted as headline inflation has been negative for four consecutive months, largely due to government energy subsidies, while tourism receipts have been weak and exports barely growing, after contracting for much of last year.

The central bank raised its one-day repurchase rate by a total of 200 basis points during a year-long tightening cycle that increased the rate to a decade high of 2.5%. The BoT has left the rate unchanged in the past two meetings, with policymakers saying they will be guided by economic data and that the benchmark rate remains among the lowest in the world. The decision at the Feb 7 meeting to was not unanimous. Five members were in favour of holding the rate and two favoured a quarter percentage-point cut.

Source: Bangkok Post, Feb 21, 2024

APPENDICES



CUSTOMER SERVICE

Should you require any further information or have any questions, please contact D&B Thailand Customer Service Centre at +662 6573999 ext 3100.

Inquiries should **always** contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date

The information in this report was last updated on **Mar 19, 2024**.

D&B RATING GLOSSARY

The following ratings are available for businesses in Thailand:

D&B Rating - The D&B® Rating in Thailand consists of 2 parts, the Financial Strength Indicator and the Risk Indicator. The Financial Strength Indicator is based on either Net Worth of a current balance sheet or Issued Capital. **Risk Indicator** is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of the risk associated with trading with a specific business. The table below contains the values for the D&B Rating in Thailand.

Financial Strength Indicator

Net Worth	Capital	From	To
5A	5AA	THB 1,264,000,000	And above
4A	4AA	THB 252,800,000	THB 1,263,999,999
3A	3AA	THB 37,920,000	THB 252,799,999
2A	2AA	THB 18,960,000	THB 37,919,999
1A	1AA	THB 9,480,000	THB 18,959,999
A	AA	THB 4,753,000	THB 9,479,999
B	BB	THB 2,376,000	THB 4,752,999
C	CC	THB 1,188,000	THB 2,375,999
D	DD	THB 607,000	THB 1,187,999
E	EE	THB 303,000	THB 606,999

F	FF	THB 152,000	THB 302,999
G	GG	THB 77,000	THB 151,999
H	HH	0	THB 76,999

Alternate Ratings Used

NQ	Out of Business: Business has ceased to trade
NB	New Business: Less than 24 months
O	Financial Strength is undisclosed; or Assigned to companies that do not request credit in their normal activities (Bank, Brokerages, Insurance Co., Associations, Government, etc..)
N	Negative Net Worth
FB	Foreign Branch
BR	Domestic Branch
DS	Assigned to records that require investigation before a rating can be assigned.

Risk Indicator	Condition	Credit Risk	Interpretation
1	Strong	Minimal risk	Proceed with transaction - offer extended terms if required
2	Good	Low Risk	Proceed with transaction
3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely
4	Limited	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating

EXPLANATION OF PAYDEX

A score of 80 denotes that payments reported to D&B have generally been made within terms. Scores over 80 indicate that payments reported to D&B have been made earlier than terms. The chart below outlines the specific 0-100 score and what it means.

D&B PAYDEX®	Payment Habit
100	Anticipate
90	Discount
80	Prompt
70	15 days beyond terms
60	22 days beyond terms
50	30 days beyond terms
40	60 days beyond terms
30	90 days beyond terms

20	120 days beyond terms
0-19	Over 120 days beyond terms
UN	Unavailable

CONFIDENTIALITY

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