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**INDUSTRIAL TRAINING REPORT
MGT 666**



**FINANCIAL RATIO AND SWOT ANALYSIS OF
REMCO ENGINEERING & CONSTRUCTION SDN BHD**

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EXECUTIVE SUMMARY

A professional learning experience that provides meaningful and practical work relevant to a student's field of study or career interest is known as an internship. This report is written in conjunction to six month period of internship training that I underwent in Remco Engineering & Construction Sdn. Bhd.

First of all, this report will start with my personal resume which consists of my achievement throughout the degree studies. Remco's company profile which consist of its background, vision and mission, organizational structure of the company and its complete range of products and services are mentioned in the second section.

The third section is made up of training reflection during the industrial training period where I reflected the past event in regards of working responsibilities and working experience such as what did I do during the office hours and what did I obtained from the works.

Next is Company Analysis section, in which it is a section where the analysis of the company started. The first method for analysis is financial ratio analysis where I used four main financial ratios: liquidity, profitability, leverage and market value ratio to determine Remco's financial health. The results show that Remco experiencing poor financial performance throughout 2017-2019. The other method used is SWOT analysis where in this section, the definition of SWOT and its illustration is provided.

Moving on to the fifth section, this section discussed thoroughly each point of SWOT and provides recommendation for it. Lastly is conclusion, where it concluded Remco's analyses by summarizing its strengths and potential opportunities as well as weaknesses and future threats to the company.

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2.0 COMPANY'S PROFILE

2.1 Company's Profile

REMCO ENGINEERING & CONSTRUCTION SDN BHD is a construction company located at No 2481-A, Wisma Remco Taman Samudera, 32040 Seri Manjung, Perak. This company incorporated on 25th February 1987 under the Companies Act 1965 and is issued with the registration number 159748-T for its business operation. It is a private limited company by shares and directed by Dato Haji Mohd Syaifu bin Abdullah.

As of now, Remco Engineering & Construction Sdn Bhd has been active in its business for about 34 years, where the operation hours in which the office is open and accessible to the public have been as follows:

Monday to Thursday from 8.00 a.m. to 5.00 p.m.

Friday from 8.00 a.m. to 6.00 p.m.

Saturday from 8.00 a.m. to 1.00 p.m.

Remco Engineering & Construction Sdn Bhd is a firm that specializes in services related to Project Management and Building Construction such as commercial construction, residential construction and industrial construction.

Although it managed to be one of the strongest local construction company in Perak, the company was restructured in June 2017 where there was a change in the Register of Directors, Managers and Secretaries as a new director, Datin Nomah binti Abd Rahman was appointed. The restructured occurs due to the demise of the previous director which was Dato Haji Mohd Syaifu bin Abdullah.

The implemented reorganization brought the company in a new light where instead of just focusing on construction operation, Remco now focuses on establishing new business operations which are agriculture of guava farming under the name of Mining Global and opening a Tahfiz school under the name of Akademi Darul Itqon in order to expand their business scale and reinforce the profits.

However, since the reorganization, no project involving construction or engineering has been completed. Instead, Remco opted to register with Ministry of Finance (MOF) and apply for a MOF license in order to participate in and apply for

Malaysian Government procurement. Now, Remco Engineering has become one of the leading suppliers of goods and services for tenders and contracts to government ministries, departments and agencies in Perak.

2.2_Vision, Mission and Objective

Remco Engineering & Construction Sdn Bhd aspires to be the best supplier and service provider to the Government Ministries and Agencies, as well as the private sector, on par with those who now dominated this field.

Vision:

Remco Engineering's vision is to be a nationwide renowned manufacturer of its own production items while also diversifying its business operation. Moreover, the company wishes to strengthen its reputation in providing more secure and high quality goods and services.

Mission:

The company's mission is to ensure that the goods supplied meet the customer satisfaction. Furthermore, Remco Engineering also aims to provide a friendly and fast service aside from getting the cheapest pricing for each purchase order.

Objective Goals:

- Customer satisfaction is the company top priority
- Always provide the highest quality product to the customer
- Provide the best possible pricing to the customer
- To provide after sales service and ensure prompt delivery

2.3 Organizational Structure

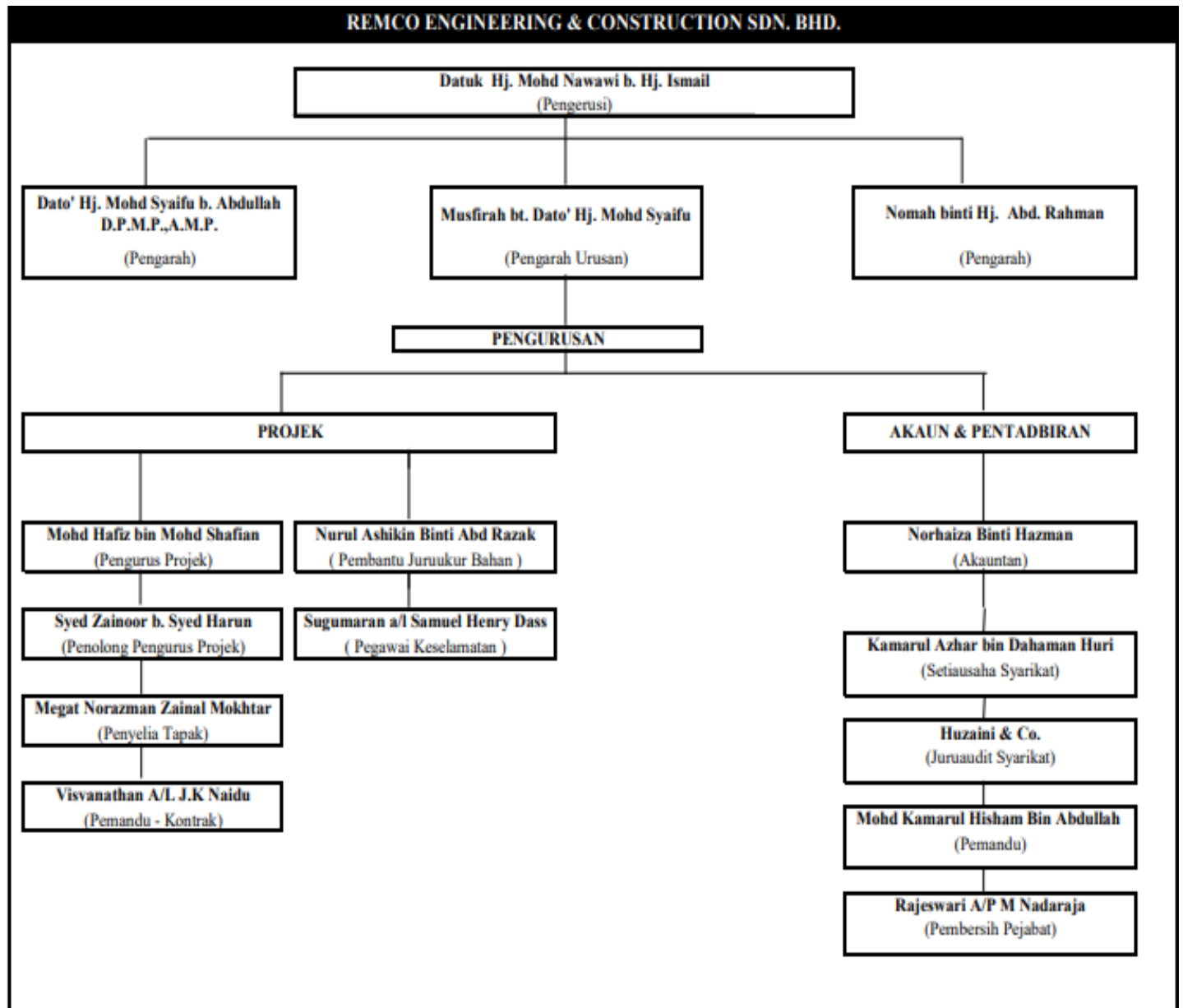


Figure 1: Organizational structure of Remco Engineering & Construction Sdn Bhd

2.4 Product and Services Offered

Remco Engineering & Construction Sdn Bhd main product and services are engineering and building construction services. The example for engineering and building construction services done by Remco are listed in Table 1.

Table 1: List of service offered by Remco Engineering for engineering and building construction

Engineering Services	Building Construction Services
Bridges, jetties and marine structure	Steel frame building
Water retaining structure	Floor and wall finishes
Irrigation, flood drainage and hydropower works (Hydraulic Structure)	Sanitary system maintenance
Irrigation, flood drainage and hydropower works (Earthworks)	Repainting, building repairs and maintenance

Not to mention, Remco Engineering also provides supply services for procurement govern by the Ministry of Finance. This company has registered a total of 30 field code according to the Field Code Supplies and Services at Ministry of Finance. The company supplies items such as office furniture and equipment, stationeries, school equipment, toner and cartridge and also agriculture equipment.

Moreover, Remco Engineering decided to establish Akademi Darul Itqon where this private school focuses on secondary student, although as of now, the students are only ranging from 13 to 15 years old. Instead of focusing on just memorizing and reciting the Quran, this Tahfiz school also include academics as part of their curriculum in which the students need to learn four core academic subjects which are Bahasa Melayu, English, Mathematics and Science.

Last but not least, the agricultural business which is guava cultivation. The company owns roughly 25 acres of land on which they grow and manage the guava. The high quality guava usually will be sold at hospital cafeteria, restaurant and also Remco's fruit stand. The company has also entered the dried fruit market, where they use the guava and contacted Original Equipment Manufacturer (OEM) to manufacture it as a dried guava.

3.0 TRAINING'S REFLECTION

My industrial training at Remco Engineering & Construction Sdn Bhd was definitely a meaningful experience for me because it was my first time genuinely working, as I had never done a part-time job before, and it was even more exciting because my first job is an office work. The duration for the internship period was six months which was from 1st March 2021 to 13th August 2021. I was able to considerably expand my knowledge and apply what I had learnt in the classroom to the real-life situations throughout my 6-months period there.

During the first briefing at the company, I was designated to accounting department where I will be under the surveillance of my supervisor, Pn Haiza who is the accountant for the company. I was assigned to key in the record of guava sales from year 2020 to 2021, do filing based on date, updated petty cash records for Remco Engineering, Tahfiz Al-Itqon and Mining Global. In other words, I was in charge of maintaining general office files. Moreover, I was also in charge in collecting the daily sales of guava whenever Pn Haiza was absent.

Although I was assigned to the Accounting Department, being the only internship student at the company allows me to be able to participate in the other departments as well. For example, I was tasked to handle the Student Affairs Division, where I was responsible for recording the student's monthly fees payment, answering any questions about the Tahfiz school from parents or those interested in enrolling, and ensuring that the student's basic needs were met.

In addition, I was chosen to be part of the Procurement Team in the company, where I was in charge of sourcing for suppliers according to the tender or quotation in the e-Perolehan website. This position allows me to handle phone calls with suppliers, which somehow developed my negotiation skills, as well as preparing tender-related documents such as catalogue and official letters from the company. It also taught me that one needs to possess teamwork skills such as communication and listening skills.

Despite the fact that no allowance was provided throughout the training period, I was able to receive a few benefits, such as a nice working space with a personal desk and computer, which assisted me in completing the work without problem. Furthermore, Remco provides free lunch to its employees every Friday, so I am able to reduce my

lunch expenses. Besides, during the first two months, I was told to participate in delivering fresh-cut fruit to various vendors in Seri Manjung in the morning. This experienced has enhanced my time management skills as I need to finish the delivering job quickly and return to the office to finish another job.

All in all, being an intern at Remco Engineering definitely helped me boost my skills through various aspects as I am able to participate in many roles and tasks. For example, I am able to improve my Microsoft Office skill as well as enhanced my communication skill since I need to communicate with supplier and parents on daily basis. One of the main things that I gained would be that I am able to learn the real working world of the industry and able to increase my self-confident which I believed would benefit me in the future.

4.0 COMPANY ANALYSIS

4.1 Introduction of Company Analysis

Company analysis is a prominent category of analysis used by researchers to evaluate a company's performance as it depicts the company's big picture and answers vital questions about its financial health and management. This type of analysis also use by investors to assess the profitability of a company for investment purposes.

According to Aithal (2017), company analysis can be utilized to focus on company's numerous survival strategies. The company performance based on its executive decision can be associated with various theories of organizational behaviour and performance in which the reason for poor business performance leading to bankruptcy sometimes can be identified (Aithal, 2017).

This type of study is critical for businesses since the scenarios that result from it can aid in a better understanding of future projections. For example, based on the company's existing profit growth rate, the corporation can determine whether introducing a new product is feasible. In this report, the methods that will be used to gain a better understanding of company analysis are financial ratio analysis and SWOT analysis.

4.2 Financial Ratio Analysis

Financial ratio analysis is a quantitative method of determining the financial health of an organization. This can be done by analysing the company's financial reports, which consist of balance sheet and income statement.

According to Irham Fahmi (2015), he explained that financial statements are information that describes the financial condition of a company and it can be used as a tool in making assumptions regarding various financial aspects of the company in the future. Therefore, the ratios obtained from the financial statements able to pinpoint the strengths and weaknesses of a company such as whether the company is generating profit or experiencing the symptom of bankruptcy (Mesak, 2019).

Ratio analysis is a useful tool for enhancing one understanding of financial results as it is easy to understand and simple to compute. It also served as a benchmark since it can be used to measure the company's current performance to its historical performance.

Financial ratios are often divided into several main categories. According to Kasmir (2016), it consists of liquidity ratio, leverage ratio, activity ratio, profitability ratio and valuation ratio. Another previous researcher however stated that it is divided up to seven categories which are liquidity ratio, solvency ratio, efficiency ratio, profitability ratio, market value ratio, investment leverage and coverage. In this study, the financial ratios that were used to evaluate the company are stated in Table 2, with each category of ratio containing two financial indicators.

Table 2: Financial Ratios

FINANCIAL RATIO	INDICATOR
Liquidity Ratio	Current Ratio $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

	<p style="text-align: center;">Quick Ratio</p> $= \frac{\text{Cash} + \text{Acc Receivables} + \text{Marketable Securities}}{\text{Current Liabilities}}$
Profitability Ratio	<p style="text-align: center;">Return on Asset</p> $= \frac{\text{Earning After Tax}}{\text{Average Total Assets}}$
	<p style="text-align: center;">Return on Equity</p> $= \frac{\text{Earning After Tax}}{\text{Average Total Equity}}$
Leverage Ratio	<p style="text-align: center;">Debt Ratio</p> $= \frac{\text{Total Debt}}{\text{Total Asset}}$
	<p style="text-align: center;">Debt to Equity Ratio</p> $= \frac{\text{Total Debt}}{\text{Total Equity}}$
Market Value Ratio	<p style="text-align: center;">Earnings per Share</p> $= \frac{\text{Net Income}}{\text{Outstanding Share}}$
	<p style="text-align: center;">Price to Earnings Ratio</p> $= \frac{\text{Price per Share}}{\text{Earnings per Share}}$

Financial ratios can be analysed using a variety of methods, including trend analysis and comparative analysis. For trend analysis, it is use by company to examine their financial performance over a period of time, whereas comparative analysis compares a firm's financial performance to another company in the same industry. In this report, the method that will be used is trend analysis.

4.3 Trend Analysis

A trend analysis examines the financial data of a company over time. Depending on the circumstances, periods might be measured in months, quarters, or years. The purpose is to calculate and analyse the amount and percentage change from one period to the next. For Remco's trend analysis, the period is measured in years from 2017 to 2019 and four financial ratio categories are used: liquidity, profitability, leverage and market value ratio.

1. Liquidity Ratio

Liquidity refers to how easily assets can be converted into cash. Therefore, liquidity ratio is used to assess a firm's ability to pay back its short-term debt obligations by using its current asset and without raising external capital. The ratios used to measure liquidity are current ratio (CR) and quick ratio (QR).

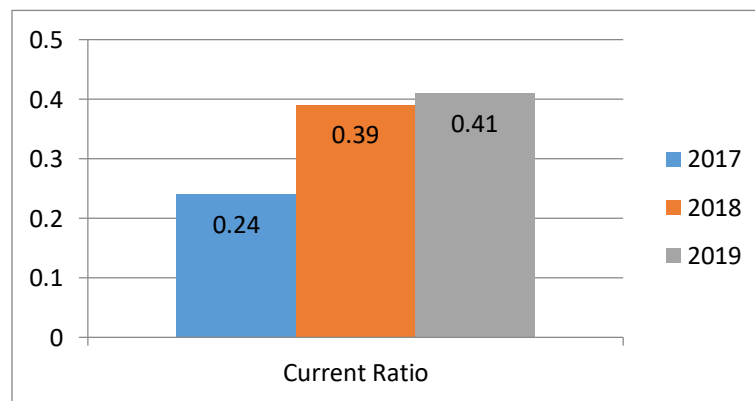


Figure 2: Current Ratio

According to Hanafi and Abdul Halim (2009), current ratio compares a company's cash and assets that can be converted to cash within a year to its debt that will mature in short term period (not more than a year).

Current ratio in Figure 2 shows an inclined trend from 2017 to 2019. This can be noted by the increase in current asset for both 2018 and 2019. The current ratio increased from 0.24 times in 2017 to 0.39 times in 2018 due to the increased in current asset by 111.04% where at the same time the increased in current liabilities was only at 30.95%. In 2019, current asset increased by 43.40% meanwhile current liabilities increased by 39.15%. The slight differences between current asset and current liabilities was shown in current ratio year 2019 where there was noticeable

small changes increased in ratio from 0.39 times to 0.41 times. The increased in current assets is majorly attributed by the increase of other receivables, where it consists of 80.52% of the currents assets in 2018 and 98.46% in 2019.

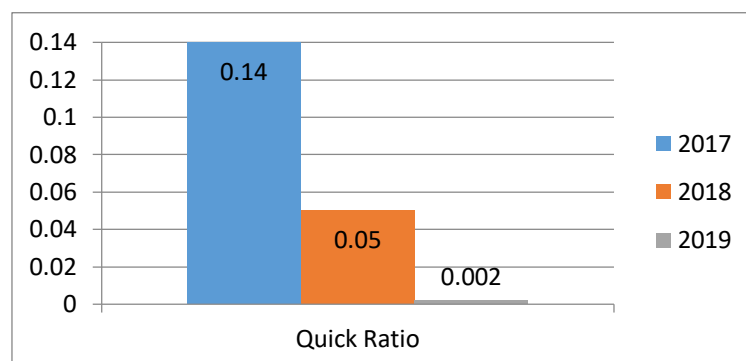


Figure 3: Quick Ratio

Quick ratio, although has a similar definition to the current ratio, is more conservatives as it excludes inventories from the current asset. This indicates that quick ratio consist of highly liquid assets from the balance sheet.

Quick ratio in Figure 3 illustrates a declining trend from 0.14 in 2017 to 0.002 in 2019 due to the growth of current liabilities exceeds the assets growth. This can be seen in 2018, where the cash and trade receivables experienced a decrease by 93.58% and 23.20% respectively, meanwhile current liabilities increased by 30.95%. During 2019, although cash increased at 22.51%, trade receivables were not included as it has been transferred to bad debt written off in that year. Moreover, current liabilities had an inclined of 39.15% in 2019 which further explains why the quick ratio drop to 0.002.

A ratio greater than 1 shows that the company can pay off its current liabilities using its current asset, meanwhile ratio less than 1 suggests that the company is unable to pay its current liabilities. Therefore, higher ratio is sought after as it refers that company has better ability to meet its short term obligation (Sofyan, 2009, as cited in Singh & Bagga, 2019).

For Remco Engineering, it can be seen that it had difficulty in its liquidity management, which can be noted by both current ratio and quick ratio had value less than 1 for three consecutive years. Although Figure 2 shows that there was an increase from 0.24 times in 2017 to 0.41 times in 2019, Figure 3 however, shows a

significantly decreasing trend from 0.14 in 2017 to 0.002 in 2019. The figures illustrates that the company's quick ratio is much lower than its current ratio, implying that Remco was highly reliant on its least liquid asset which is inventory to meet their short term obligations.

2. Profitability Ratio

According to Kasmir (2010), profitability ratio is a type of ratio used to assess the company's ability in seeking profits from its sales, assets or shareholder's equity. This ratio also provides a measure of the company's effectiveness in managing its assets. Return on Assets (ROA) and Return on Equity (ROE) are the ratios that will be used to determine the profitability of Remco Engineering.

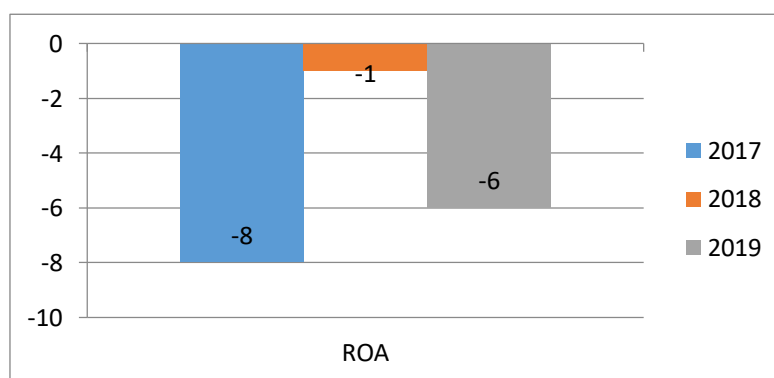


Figure 4: Return on Asset

Return on asset is represented by the percentage of net earnings relative to the company's total assets. This ratio reflects how much return is generated on every Ringgit Malaysia (RM) invested in the assets of the company (Hantono, 2018).

Remco Engineering's profitability ratio shows a declined trend during 2017 to 2019. This is mainly due to the net loss that company incurred at that time which resulted to negative ROA and ROE. Although Remco had a negative ROA, it shows an increasing trend in 2018 as it moves to -1% from -8% in 2017. This is because the earnings growth for 2018 was 83.62%. Remco's net income increased over the year due to a 60.68% reduction in administrative expenses and a 96.56% reduction in financial expenses. Moreover, the increase in total asset by 14.02% also helped in increasing the ROA. In 2019 however, the ROA dropped to -6% as Remco increased their administrative expenses by 351.19% and the total assets only increased at a lower percentage of 5.78% which resulted to the increased in net loss by 459.52%.

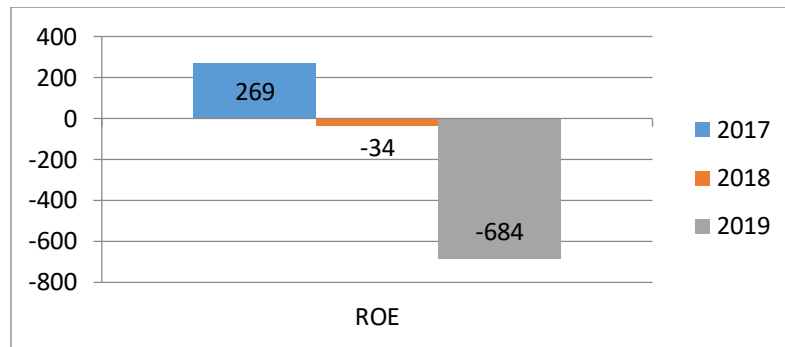


Figure 5: Return on Equity

Meanwhile for ROE, it shows the net income relative to stockholders' equity, in which it able to indicate the rate of return on the capital invested by the stockholders for the business.

Remco began with a positive value of 269% in 2017 and declining to -684% in 2019 for the ROE. The decrease of ROE in 2018 was due to the company increases their equity by 230.29% through internal funds in order to finance the company growth, where at the same time, net earnings only increases by 83.62% for that year. Since net earnings increase at a lower percentage compared to the increase in equity, it reduces the return to the shareholders to -34%. In 2019, the ROE declined drastically to -684% although the company had reduced its equity financing by 72.31%. This occurred because net earnings of the year were decreasing by 459.52% compared to the net earnings in 2018.

According to Hantono (2018), the higher the profitability ratio, the better, since it indicates that the asset can spin faster and earn profit while also generating money without requiring a significant amount of capital. Although it is clear that Remco Engineering was attempting to manage its assets and equity, the management was ineffective, implying that the company had grown less efficient at generating profit and increasing their shareholder value.

3. Leverage Ratio

Leverage ratio is a financial metric that evaluates the ability of a company to fulfil its financial obligations. It can also be used to determine the amount of debt a company has taken on its assets or equity. According to Sigit (2008), leverage ratio is needed as it determines a company's ability to pay both short and long term debt if it

is liquidated or dissolved at any point in the future (Sigit, 2008, as cited in Mesak, 2019). The indicators used to measure the level of corporate financial leverage in this study are Debt Ratio (DR) and Debt to Equity Ratio (DER).

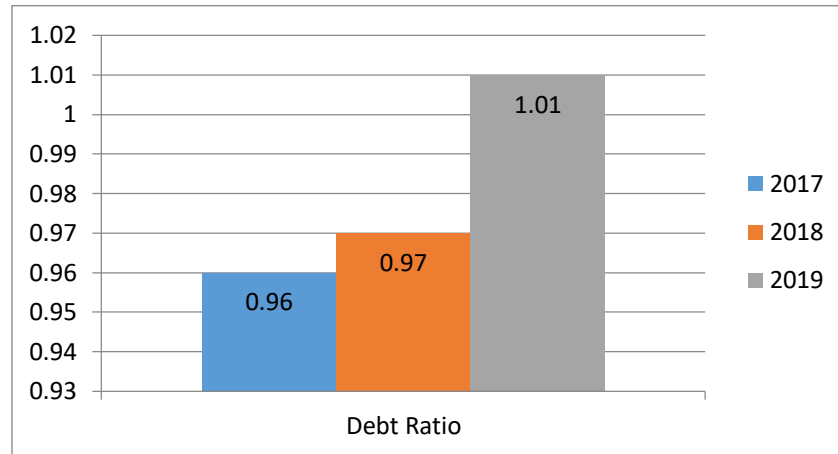


Figure 6: Debt Ratio

The debt ratio is defined as the ratio of total debt to total assets, indicating the proportion of a company's assets that were financed by debt. This ratio aids in providing a clear picture of a company's leverage and whether the company has the ability to pay off its liabilities with the assets. A high debt ratio implies that debt is being used to fund the majority of asset purchases.

From Figure 6, Remco shows an increasing trend in debt ratio from 2017 to 2019. The increase was due to the increase in total debt, in which it increases by 12.29% in 2018 and 5.06% in 2019. Although the increment of total debt is higher in 2018 compared to 2019, the debt ratio only increased at a lower amount of 0.01 from 0.96 to 0.97 whereas debt ratio in 2019 increased by 0.04. This was due to the fact that Remco also experienced an increase in total assets by 10.60% in 2018 but only 1.42% during 2019. According to the ratio from the three consecutive years, it shows that Remco gradually increasing its debt borrowing where the increase was mainly based on current liabilities which is by 30.95% in 2018 and 39.15% in 2019.

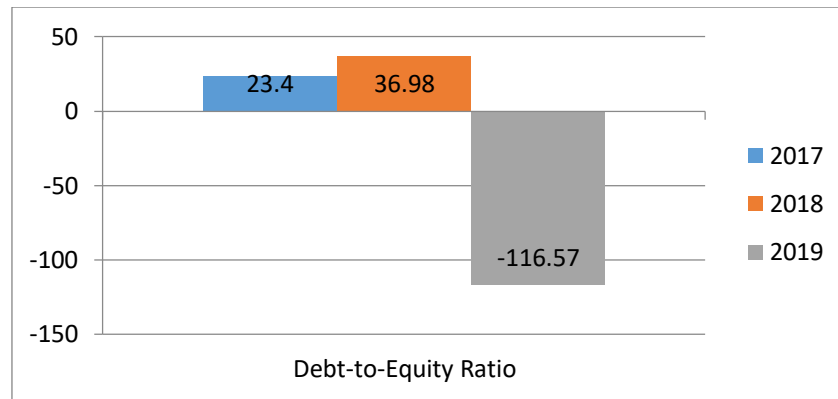


Figure 7: Debt-to-Equity Ratio

Moving on to the next ratio which is debt to equity ratio, Horne and Wachowicz (2009) believes that debt to equity ratio shows the extent to which debt funding is used when compared to equity funding. This ratio reflects the ability of shareholders' equity to cover the outstanding obligations in the event of a business downturn. A high debt to equity ratio indicates that the shareholders are not investing enough equity to fund the business.

Figure 7 shows that the debt to equity ratio increased by 58.03% to 36.98 in 2018, slightly higher compared from 23.40 in 2017. The increase was attributed to a 12.29% increase in total debt, whereas total equity drop by 28.95%. This suggests that Remco was financing the company with much more debt than equity. Although Remco had an increased in debts by 5.06% and its equity decreased by 133.36% in 2019, the debt to equity ratio however, shows a drastic declined from 36.98 to -116.57. This was because Remco had a negative shareholders' equity for that year. The negative equity means that Remco's liabilities had surpassed its assets.

A high leverage ratio suggests that a company has taken on more debt than it can handle and will be unable to pay the obligations with its current cash flows. As can be seen from Remco's leverage analysis, the company did indeed rely heavily on debt to fund its operations. It is concerning to noted that in 2019 Remco's debt ratio was greater than 1, which indicates that the company has more liabilities than assets. This is supported by the negative debt to equity ratio, which indicates that the overall equity has grown deficient as a result of the accumulated losses. In case the company suffers from bankruptcy or need to liquidate, they are not able to fulfil their financial obligations as its liabilities are more than its assets.

4. Market Value Ratio

Market value ratios are the last type of ratio to analyse. Market value ratios are used to assess a company's current share price. Current and potential investors use the ratios to determine if the company's shares are overpriced, underpriced, or at par. This ratio aids shareholders in determining the value of their holdings by analysing the stock's expected future market value (Hossan & Habib, 2010). Earnings per share (EPS) and Price Earnings Ratio (P/E ratio) are the market value ratios used to compute the ratio in this study.

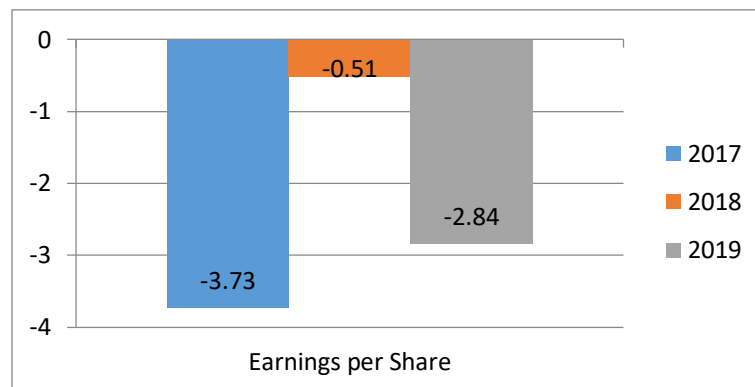


Figure 8: Earnings per Share

According to Hossan & Habib (2011), earning per share is a small variation of ownership ratio. It is calculated by dividing the company's net income to its total number of share outstanding. EPS is a frequently used indicator for measuring corporate value, and it indicates how much money a firm produces for each share of its stock. The ratio can also be used to determine a company's profitability. Higher EPS shows greater value since investors would pay more for a company's shares if they believe the company's profits are higher than its share price.

Remco Engineering's earning per share ratio has been negative for three years in a row, according to Figure 8. Remco's EPS increased to -0.51 in 2018 from -3.73 in 2017. The rise was attributed to an 83.62% increase in net income for that year. However, due to a 459.52% drop in net income, the value of EPS decreased to -2.84 in 2019. Since Remco had negative earnings, their EPS resulted in negative value too. A negative EPS indicates how much money the business lost per share of outstanding stock.



Figure 9: Price Earnings Ratio

Lastly is price-earnings ratio. In the opinion of Brigham & Houston (2009), the price-earnings ratio show how much investor is willing to pay per Ringgit of the company reported profits. It indicates whether the stock is overpriced or under-priced in relation to its earnings. In general, a high price-earnings ratio indicates that the stock is overvalued, and if an investor invests in an overvalued stock, they risk losing money. However, if a company's stock has a low price-earnings ratio, it may indicate that the stock is undervalued, and investors can often buy undervalued stock at a discount and profit when the stock's price rises.

According to Figure 9, the price-earnings ratio had a negative value of -0.27, -1.96 and -0.35 from 2017 to 2019. The reason why it was negative is because price-earnings ratio is calculated by dividing company's share price to its earnings per share. Since Remco's earnings per share were negative over the course of three years, hence the same resulted also applied to the price-earnings ratio.

A negative price-earnings ratio differs from low price-earnings ratio as it indicates that the stock has negative earnings, in other words, the company was losing money in the past 12 months.

Overall, based on the market value ratio, Remco Engineering is at a concerning stage. It has been experiencing net loss for some time, and net loss reduces the firm's worth, which normally lowers the stock's value. Moreover, consistently negative price-earnings ratio runs the risk of bankruptcy to Remco Engineering in the near future. This can be supported by prior research where price-earnings ratio impact significantly on the prediction of share price (Kumar, 2017).

4.4 Summary for Trend Analysis

Financial ratio analysis can be used to depict a company's financial health. According to the analysis provided above, Remco Engineering is the subject of a poor financial management performance. The company's liquidity, profitability, leverage, and market value ratio all show negative outcomes, which is concerning for the company. All in all, it can be determined that Remco Engineering faced few financial risks that might affect the company such as liquidity and cash flow risk, credit risk and interest rate risk.

4.5 SWOT Analysis

Swot analysis is an approach for assessing a company's competitive position and developing strategic plans for it. SWOT which is the acronym for Strengths, Weaknesses, Opportunities and Threats analyse both the internal and external factors, as well as current and future possibilities that might occurs in the company.

Previous researchers, Nagel and Wimmer (2008) explained that the SWOT model was developed as one of the essential concepts within the expert-oriented strategic management school, which conceived strategic organisational development as a rational, straightforward programme that could be planned and implemented after meticulous fact-finding and analysis (Nagel & Wimmer, 2008, as cited in Knierim & Nowicki, 2010)

This type of analysis helps company to identify the internal and external factors, as well as its positive and negative impacts it had on the company. With the information, businesses are able to act more proactively by taking necessary actions to adapt with the changing market conditions so that they could gain better results in the future.

For Remco Engineering's SWOT analysis, I looked into the company management, specifically how the planning, organising, leading, and controlling processes were carried out in the company. For example, how the company managed its employees and planned its resources to continue the business operations. Furthermore, the financial ratio analysis was also integrated into the SWOT analysis. To illustrate how this works, I had created a SWOT analysis diagram as below.

SWOT ANALYSIS OF REMCO ENGINEERING

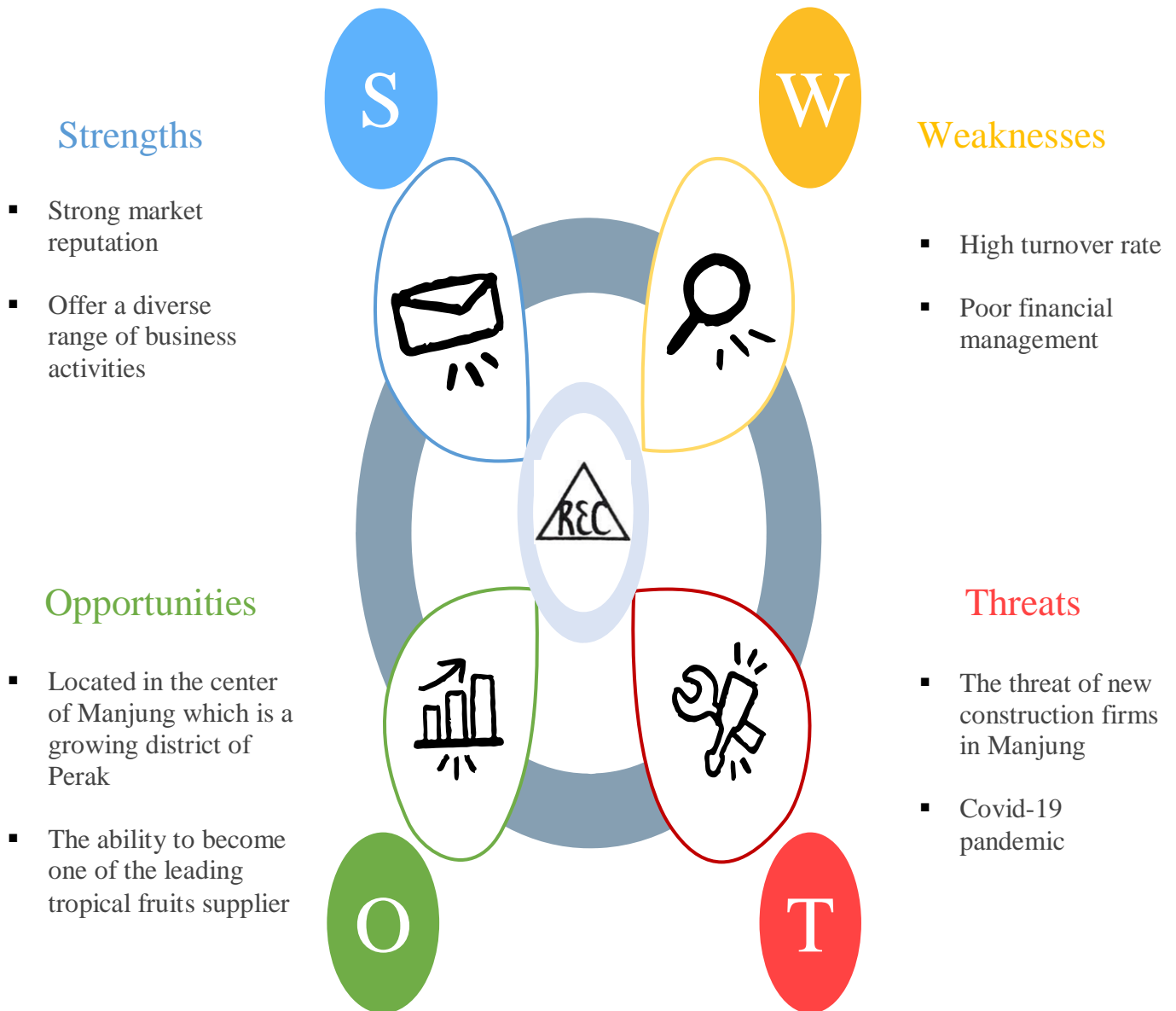


Figure 10: Illustration of SWOT analysis

SWOT analysis is depicted as a square divided into four quadrants, each of which represents a different aspect of SWOT. The strengths and weaknesses quadrants focus on the company's internal elements, whereas the opportunities and threats quadrants focus on external issues.

For strength quadrant, it describes what an organization excels at and what distinguishes it from the competitors. Remco Engineering's strengths are that they have a strong market reputation since they have been established for a long period of time and offers a diverse range of business activities instead of focusing on just one.

Next, weakness is what hinders an organization from performing at its optimum level. It is noted that there were several areas that Remco needs to address such as the high turnover rate and its poor financial health of the company, in order to remain competitive in the market.

Opportunities quadrant is defined as the favourable external factors that could provide a business with an opportunity to gain better competitive advantage. Remco's potential opportunities are it is located in the centre of growing district in Perak and has the ability to become one of the leading tropical fruit suppliers.

Last but not least, threats quadrant. Threats refer to external variables that have the potential to impact an organization in a harmful way. In Remco's context, it is due to new entrants of construction companies in Manjung and also the impact of Covid-19.

5.0 DISCUSSION AND RECOMMENDATION

Strengths

1) Strong market reputation

The central idea of one establishing a business is to ensure that it has a sense of stability in the future and able to compete with its competitor in the same market. This has piqued the interest of researcher to understand why certain companies perform better than others (Crook et al., 2008). According to Barney (1991), a company's resources will give it a competitive advantage if the resources are valuable, rare, and difficult to imitate or substitute.

As resources can be divided into two, which is tangible and intangible resources, Zigan (2013) argue that intangible resources are the drivers of organizational performance. In which this argument is supported by Fernandez et al. (2000). He stated that since it is difficult to identify and isolate the resources, therefore to measure the performance achieved through the intangible assets would be hard to decode as well as to develop similar belongings to another competitor. As corporate reputation is recognised as one of the most important intangible resources, it is viewed as a key driver of organizational performance (Pires & Trez, 2018)

According to previous researchers, the reputation of a corporation can be defined as its overall appeal, fame and esteem, as well as a signal of company's key characteristics and also attributes derived from past actions (Rindova et al. 2010). Remco Engineering & Construction Sdn Bhd had been established for 34 years and throughout its establishment, the company had been working on various big projects that bring their name as one of the top construction company in Malaysia. The example of contract and projects that were done are Menara Radar in Langkawi, Pusat Kawalan Maritim and Manjung Power Station in Perak and 87 units of Kompleks Rumah Guru in Sarawak.

Through Remco past achievements, the increase in its reputation can be associated with the reduction of uncertainty in the customer based. In other words, it positively influences the financial and customer outcome variables such as customer trust and loyalty, customer satisfaction and positive word of mouth (Yasin & Bozbay, 2008). All this variables definitely plays a vital role in Remco's business daily operation. For

example, Remco had been advertising few job positions throughout the year because they are currently in need of extra staff to proceed with the business, and it can be seen that many people are applying for the job as they are aware of Remco's reliability through its past achievement and word of mouth. Moreover, Remco also managed to gain customer trust as the company had been selected to supply tender to the government agencies for quite a few time.

One of the ways that can be done to sustain or expand the company's strong reputation is to increase Remco's social and environmental responsibility. This is due to the fact that this factor has the greatest impact on customer trust, implying that customer would be more trusting of firms that support good environmental and social issue (Yasin & Bozbay, 2008). Social and environment responsibility is the concept of conducting business activities while taking into consideration the influences of the firm's operations on the environment. Remco Engineering should place a strong emphasis on activities such as sponsorship for environmental causes, energy and water conservation as well as strict waste management throughout its operation.

2) Offer a diverse range of business activities

Remco Engineering & Construction Sdn Bhd has been in business for more than 30 years with its principally involved in the business as general contractor and in general trading and investment holding. Although the company has been growing ever since, it should be emphasized that most business does not stick strictly to their core business. In fact, businesses often offer variety of business model with different value propositions, customer based, competencies and value formula (Lindgren, 2018).

This can be relates to Remco's decision, which in 2017, Remco decided to diversify into new business activities. Iqbal, Hameed, & Qadeer (2012) explained that diversification is a strategy used by management to obtain more opportunities from current market and that the main objective of diversification is to spread risks of the business and get higher returns in terms of profits.

Remco Engineering employed unrelated diversification strategy where it refers to diversification that into an entirely new product line that is not affiliated with its core business. Although the firm may lack the necessary know-how or resources, such as skills and capability to handle the unrelated business (Rumelt, 1974), it does have some

advantages, such as the ability to alleviate business risk more effectively compared to non-diversified businesses (Chan et al., 2019). Instead of expanding their business in the construction industry, Remco Engineering is diversifying into new industries such as educational and agricultural industry. The company's ability to provide three different sorts of business operations in completely separate industries could assist lessens the risk of economic downturns affecting certain industries.

This can be seen as this last few years, Remco had been getting less project related to construction which somehow affect the company. However, Remco was able to recover in its business operations as it was able to earn income through its other business activities. Moreover, since Remco had such a great market presence, it was a clear advantage for the company to diversify its business as they could utilise the brand name although each business had a diverse customer base. For example, Remco's strategy of locating Akademi Darul Itqon in the same building encourages parents to enrol their children in there because they are confidence in the welcoming environment provided by the school, which most parents describe it as "hotel-like."

All in all, Remco's diversification strategy which includes three businesses in unrelated industry is a great strategy for them to spread out their risks and obtaining higher profits. It is preferable for the company to maintain its current businesses rather than diversify into another industry in the near future, as moderate diversification produces better results than single business or excessive diversification (Kabeyi, 2018).

Weaknesses

1) High turnover rate

Every business needs employee so that they could operate the day-to-day business operation. Employee is someone who gets paid to work for a person or company. Although employee is someone who works for the company, it is important for employer to understand and care for them as employees are those who get the job done, make sales and build the brand via positive customer interactions. Moreover, employee performance is crucial to the overall success of a company, as an employee who does not perform well will project a negative image to customers.

According to Chin (2018), the employee turnover rate in Malaysia had increased from 1.1% to 13.2% in 2014 and increased to 14.35% in 2015. Employee turnover refers to situation in which employees leave organisation for a variety of reasons, and thus, negatively impacting the organization in terms of overall expenditure and abilities to distribute the minimum required services (Yankeelov et al., 2008). One of the prior researchers, Simon and Kristian (2007) argued that job satisfaction is one of the elements influencing turnover intentions. Job satisfaction is defined as the enjoyable or positive emotional state resulting from the evaluation of an individual's work or working experiences, and it can be influenced by factors such as salary, management, career advancement, and nature of work (Chin, 2018).

Relating the employee turnover intention to Remco Engineering's situation, the company has a high turnover rate, particularly in their educational business which is Akademi Darul Itqon. In 2020, Akademi Darul Itqon had a maximum of seven educators and one driver that would drive the students back and forth to their hostel and class. However, as of now, there are only three educators and one of the educators also serves as student's driver since there was no replacement ever since the driver resigned. Not to mention, throughout the internship period, 4 employees had resigned with majority of employees would only last for maximum 5 months after started working.

Following extensive personal observation and word of mouth from previous workers, it can be decided that most of them left the job due to low job satisfaction. This is due to management pressure on educators to teach several subjects, as the school currently provides 10 subjects for each level, with each educator teaching a minimum of three subjects while being paid at the minimum wage of RM1,200.00 monthly. Moreover, Remco also exploited their employees including the educators, by requiring them to sell at least 150 kilograms of guava per month. Failure to do so will result in penalty where the employees need to pay the amount of kilograms that they are unable to sell.

Therefore, there a few things that can be taken into consideration by Remco's management to decrease the turnover rate in the company. Firstly, since the root of the company's problem is related to management, the company need to create or invite suitable training programs that could develop supervisory skill, as supervisors who are equipped with human oriented problem solving skills and negotiation skills can retain employees from leaving (Salleh, Niar & Harum, 2012). Furthermore, the company should

devote a small amount of time to study about the requirements of employees, by conducting a job satisfaction evaluation after a month of employment rather than at the end of the year (Chin, 2018).

2) Poor financial management

Financial management is defined as the process of planning, organizing, directing and controlling financial activities, including procurement and proper utilization of company's funds (Fraser et al., 2015). Since financial management is the centre of overall management system in a business, thus the ineffectiveness and inefficiencies of financial conduct can result to detrimental effects on the longevity and performance of a company (Karadag, 2015). According to financial ratio analysis in this study, it can be decided that Remco Engineering had a poor financial management.

The financial management can be seen through four main categories of ratio used to determine the financial health of the company which are liquidity, profitability, leverage and market value ratios. However, the focus of this analysis will be on the company's liquidity. Liquidity as explained by Tibor and Veronika (2011) is the ability to generate cash from assets quickly.

According to the liquidity ratio of Remco Engineering, this company suffered a liquidity risk. Liquidity risk refers to a company's inability to satisfy its financial obligations on time due to a lack of finances. Liquidity risk can be divided to short-term cash flow risk and long-term funding risk. Since Remco's liquidity ratios were below than one, it indicates that the company had difficulty in meeting its short term obligations. The sources of liquidity risk in Remco are the constant zero-revenue as the revenue recognition only counted based on the percentage of completion in construction project and the increase in operational costs.

Despite its liquidity risk, Remco continues to actively manage its debt maturity profile, operating cash flows, and funding availability to ensure that all repayment and funding obligations are met. Remco should examine its operational costs and aim to eliminate any needless expenditure in order to improve its cash flow. Aside from liquidity risk, the company also suffered from credit and interest rate risk due to the increase in liabilities. Therefore, Remco could establish a Risk Management Department to monitor the variability of risk tolerance in order to implement prompt and effective risk controls to

avoid the company from facing any more financial risk in the future that might resulted to firm's bankruptcy (Effiong & Enya, 2020).

Opportunities

1) Located in the centre of Manjung which is a growing district in Perak

Manjung is a district located in the south-western part of Perak. It is well known for housing one of the popular islands and major attraction place among tourists in Malaysia which is Pangkor Island. It also boasts the Naval Base and dockyard of the Royal Malaysian Navy (TLDM). The population number of Manjung district seems to be growing in the last few years as more people decide to reside in its towns such as Ayer Tawar and Setiawan.

Rachmawati et al. (2019) explained that property development is one of the important activities that drive out stability and enhances human being lifestyle. There are few factors that will be considered when purchasing a property such as price, location and environmental perspectives, in which according to the researchers, location plays the most important factor in the purchase decision. Pangenggar at al. (2014) argued that strategic location will affect customer satisfaction in making a purchase. Strategic location here refers to a place that is easily, safely and conveniently accessible (Kurniawati, 2017). In term of social status, it refers to the availability of public goods, job opportunities and consumption of private goods (Salleh et al., 2015).

The increase in population of Manjung district can be attributed to the fact that most people choose to live in a strategic location. This is due to the fact that Manjung is an area in Perak that is easily accessible. Numerous major roads and highways run through Manjung district, connecting its towns and cities such as Taiping, Teluk Intan and Sabak Bernam. Moreover, the overflow demand for new residential and commercial infrastructure has resulting in the birth of Bandar Seri Manjung, which is the district's principal urban centre.

Remco Engineering is located in the center of Bandar Seri Manjung, near the main route connecting Setiawan and Lumut. Since Remco is located in a favourable location, people are able to recognize the company even without any extra marketing involved. Furthermore with Akademi Darul Itqon's signboard faces the road, the school has a

tremendous opportunity to raise its brand recognition and pique parents' curiosity. It can be predicted that the growth of population in Manjung will continue to increase, thus this will bring benefit as well as potential growth to Akademi Darul Itqon since the school is easily access by the public.

Besides the fact that Remco is located in the middle of Seri Manjung, it is also established in a place with lots of business premises. According to Karsten (2007), most people prefer to not spend too much time on commuting to their workplaces and also rather choosing nearby education centres (Salleh et al., 2019). Therefore, Akademi Darul Itqon is going to be one of the preferable choices for newcomers, as it meets most of the criteria with those who have mobility intention. Although Akademi Darul Itqon offers a potential advantage in terms of geography, the school still has to publicise itself because people usually browse for other educational options before deciding to leave their current location. The school can use social media marketing to promote its ability and strength, instead of posting the school's progress in its official Facebook Page, Akademi Darul Itqon can tried to promote by using live streaming where it shows how the environment of the school as well as the educational contents to provide a little insight for the potential customer (Liu et al., 2017).

2) The ability to become one of the leading tropical fruits supplier

According to Harris & Fuller (2014), agriculture cultivation is defined as the activity in which people become directly involved in the management of the lives and life cycles of plants. Cultivation involves manipulation of soil, water and other components that is needed in the plant environment. The agriculture sector accounts for approximately 8% of Malaysia's gross domestic product and has been identified as the country's third engine of economic growth (Hadi & Zainol, 2019), where around half of the GDP's output contributes to tropical fruits and rice products, and another half account for palm oil, rubber and wood products (Leone, 2021).

Remco Engineering involved in the cultivation of tropical fruits. Tropical fruits here refer to fruits that are grown in hot and humid regions covering most of the tropical and subtropical areas of Asia, Africa, Central America and others (Abu Dardak, 2020). Tropical fruits can be categorized into two which are seasonal and non-seasonal fruits. Famous seasonal fruits in Malaysia include durian, rambutan, and mangosteen meanwhile

non-seasonal tropical fruits include guava, papaya and banana. Since Remco cultivates guava, thus the company is producing a non-seasonal tropical fruit.

According to the Deputy Minister of Agriculture, Datuk Seri Hj Ahmad Hamzah, the average value of Malaysia's tropical fruits export had increased by 12.29% annually from 2015 to 2018 (Theborneopost, 2020). The high demand for Malaysian tropical fruits is attributed to our climate and soil, which are ideal for growing better-tasting fruits than those produced in other Asean countries. Despite the fact that the value of exports continues to rise, tropical fruit production has decreased by around 4% in the last five years. Moreover, Abu Dardak (2020) found that non-seasonal fruits generate more income to the nation compared to seasonal fruits. All of these show a huge opportunity for Remco Engineering who had been involved in guava cultivation for nearly five years to increase its market share.

Remco ensures that they have constant supply of guava throughout the year by planting two different types of guava which are Seedless guava and Lohan guava. This is a great strategy for the company as they able to make money through this business all year long. Besides, Remco is currently in the process of planting new guava trees at their new farm which had been bought early this year. As of now, the company had around 25 acres of land dedicated to guava cultivation only. If Remco manages to increase its supply of crops in the next few years, the company might able to become one of guava's exporters and enter the global market.

Although Remco had a huge opportunity in supplying fresh guavas, it is recommended that the company continue with its processed fruit business. As of now, they only process dried guava once as they did not see any demand in Seri Manjung. However, processed fruit is one of the agricultural products imported from foreign suppliers, with a 64% growth in 2019. Since Malaysia has limited local production, thus Remco can exploit this opportunity to be one of the leading processed fruit manufacturer in this country (Leone, 2021). Last but not least, Remco may grow seasonal fruits such as durian and rambutan as these two types of fruits are always in demand especially in China, Singapore and the United States (Theborneopost, 2020).

Threats

1) The threat of new construction firms in Seri Manjung

According to Porter (1985), threat of new entrants is defined as new competitors that enter the same industry and pose some disadvantages to the existing players. This is because, the entrant of new competitor would exert a significance influence on the costs, prices and even the rate of investment as all of the companies in the industry would compete to gain the desire market share.

However, the threats of new entrants are largely dependent on the barriers to entry (Johnson et al., 2008). Barriers of entry can be shown through various factors such as brand loyalty where the customer had a strong preference of the services of a specific company and capital requirement where one needs either have low or high capital to enter the industry. Previous researcher, Cengiz et al. (2019) stated that the construction sector is one of the most open sectors for new entrances as its related legal regulations did not have a structure that limiting new entry. However, they managed to conclude that the only barrier to new entries in this sector was that it is not easy for the new companies to gain customer as they need to create customer trust in the first place (Cengiz et al., 2019).

As of 2021, it can be seen that there were lots of new entrants in the construction sector. Dun & Bradstreet (2021) had listed a total of 18 construction companies in Seri Manjung, not including Remco Engineering & Construction Sdn. Bhd. The high number of new entrants can disrupt the established player and directly affect the competitive advantage.

In context of Remco's situation, the company definitely at its risk as Remco has not had any construction or engineering project for the past few years. Even though Remco already had a strong brand name in Malaysia, its failure to participate in or win major building projects could jeopardise its reputation. The consequences of this action is that Remco could face hardship in getting projects in the future, as the new companies had been operating efficiently throughout the period where Remco was not operating.

Hence, Remco is advice to start operating their main business which is engineering and construction as soon as possible. This is because, the longer Remco remains out of the construction business, the harder it will fall, as their loyal customer base may switch

to another firm. Besides, the management should take into consideration and seek out any ways that could cut their cost to ensure the company offers the best price possible during the process of getting new project. It is an effective strategy to respond to the competition by keeping prices low and at the same time, still ensuring high quality (Xu, H., 2013). Lastly, great after-sales service should also be implemented by Remco as it plays an important role in customer satisfaction and customer retention. This could help Remco to generate more loyal customers and increases their brand value (Xu, H., 2013).

2) The impact of Covid-19 pandemic on Remco Engineering

The world is currently experiencing an outbreak known as Covid-19, with the first case being recorded on 31st December 2019 (WHO, 2020). According to Jackson et al. (2021), the pandemic has made a huge impact on people's lives across all countries and has negatively affected global economic growth in 2020 beyond anything experienced in nearly a century. This can be seen as Malaysia, which was not exempt to the pandemic has reported its first case on 25th January 2020 (Elengoe, 2020). The rising number of affected people has forced the government to impose more stringent action in order to prevent the collapse of healthcare system. The government decided to enact a Movement Control Order (MCO), which requires people to refrain from going outside unnecessarily and only allow those with valid reasons to travel interstate. The stringent action definitely has a cost to the society, as during MCO, all education and non-essential sectors are facing operational constraints where they need to either close down or using another alternative such as by working from home.

Due to this, the severity of Covid-19 impact on business sector is unprecedented. Remco Engineering is also one of the companies affected by this situation. Since Remco now focuses on tender procurement activities, it is getting harder for the company to continue accepting the invitation to supply from the government institutions. In fact, they even halted the tendering operation for two weeks in June. This is because, procurement process involves sourcing for supplier that capable in delivering the needed goods or services, and since most of the manufacturers are either closing their operation or having a travel-ban, Remco faces difficulty in sourcing supplier that could attain to their request.

Moreover, face-to-face education now has changed to online learning. This method has force Akademi Darul Itqon to reduce their monthly fees collected from the parents,

which is from RM350 to RM175. The half reduction of fees is due to the fact that the student would not be using any school-provided services during the online learning period such as accommodation, food and transportation. In terms of agricultural business, movement restrictions had led in the guava farm not being adequately cared for, resulting to rotten crops and the increase of fruit disease. The consumer who buys guava on a regular basis will have to wait until new fruit could be harvest. If all of these issues persist, the company may suffer even more losses than it already has, even leading to bankruptcy.

Hence, few measures should be taken by Remco to avoid the same problem from recurring if the pandemic does not go away in the near future. First of all, Remco should address its financial issue management to help strengthen the company during this difficult period. Aside from taking cost-cutting measures, the company can apply for financial relief offered by the government such as moratorium on loans (Bank Negara Malaysia, 2021), following that Remco had a high increase in debt in 2019. This is because although the company halted its operation, they still need to pay their monthly obligations.

Next, Remco should continue its tendering operation as it did aided in the company's profitability. The company should employ courier services to receive and deliver goods during the MCO, however for items that are not suitable for courier service, Remco should consider requesting for the waiver of cross-border authorized by the police while still being careful and taking precaution such as social distancing and double-masking. Lastly, Remco needs to have frequent communication with their customer as this is the key to plan and managing customer relationships during this period (EY, 2020). The action taken by firm's management for monthly school fees is a good idea as this could increase customer reliability of the company. For its agriculture business, frequent communication such as marketing the guava and provide interesting information through social media would increase the anticipation of the customer to purchase it.

6.0 CONCLUSION

In conclusion, this report used two methods of analysis to evaluate the performance of the selected company, Remco Engineering & Construction Sdn. Bhd. The first method is financial ratio analysis with four main categories of ratio involved which are liquidity, profitability, leverage and market value ratio. The second method is SWOT analysis where the analysis is specified based on four variables that is strengths, weaknesses, opportunities and threats.

Based on these two analyses, it can be concluded that Remco Engineering's strength and future potential lies in its strong market presence and variety of products offering. Remco's past involvement in private and government construction projects throughout Malaysia has bolstered its market presence, particularly in Perak. Although Remco now focuses on tender procurement instead of construction, its brand name still has the ability in contributing to the company's revenue. This may be seen in the fact that Remco is frequently successful in obtaining tender projects from government agencies in Perak. Remco's other businesses, such as agricultural guava cultivation, have the potential to become one of Malaysia's top suppliers, and might even made it to the international market in the future.

As for Remco's weaknesses and possible threats, the company needs to take crucial action in its financial management so that they are able to recover in the near future. According to the financial ratio analysis, Remco has a negative outcome in all four main categories of ratio. The decrease in profitability but an increase in debt definitely takes a toll in the company. This indicates that Remco has a poor financial health and in dire need to keep the company going as Remco had been obtaining losses for three years straight. Moreover, the company also suffered from external threats such as new construction company established in Seri Manjung and the pandemic Covid-19 which brings negative impact for all three its current businesses.

All in all, the internship period does not only help me in completing this report but also able to prepare me for the next phase of life, which is working life. It is indeed an excellent and rewarding experience for me as I am able to enhance and develop new skills and abilities such as communication, interpersonal and negotiation skills.

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APPENDIX A: INDUSTRIAL TRAINING'S INVOLVEMENT



Figure 11: Sourcing for tender item

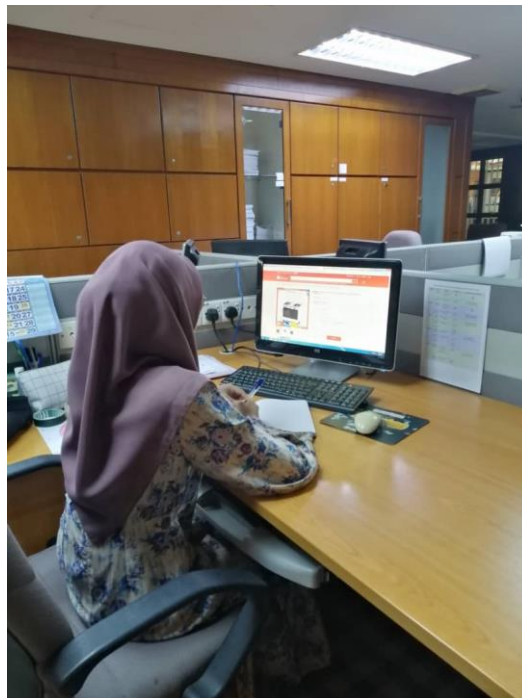


Figure 12: Sourcing for tender item

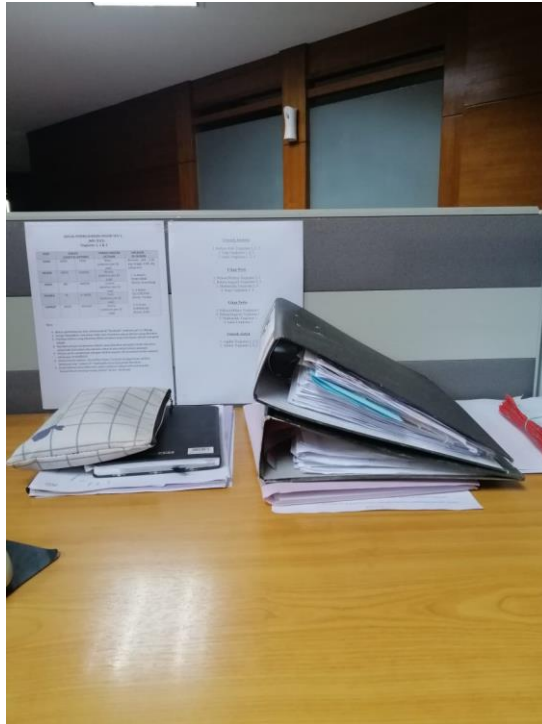


Figure 13: Sorting and filing documents



Figure 14: Updating guava's sales record



Figure 15: Site visit to students' dormitory before face-to-face learning started



Figure 16: Students' dormitory



Figure 17: Involved in Qasidah practice session before performed at Majlis Berbuka Puasa event held by Datin Nomah



Figure 18: Responsible for photographing and recording the students' performance



Figure 19: Packing guava for customers

 **Akademi Darul Itqon**
9 July at 14:19 · 🌐

Hari ini bermulanya Peperiksaan Pertengahan Tahun Sesi 2021 yang diadakan secara online sehingga 15hb Julai 2021.

Admin mengucapkan Selamat Maju Jaya buat semua pelajar Sekolah Menengah Tahfiz Al-Itqon dan didoakan semoga semua anak-anak pelajar dapat menjalaninya serta menjawab dengan tenang dan betul. Di samping itu, amalkanlah doa ringkas ini:

رَبِّ يَسِّرْ وَلَا تُعَسِّرْ رَبِّ تَمِّمْ بِالْخَيْرِ

"Ya Allah permudahkanlah Jangan dipersulit. Ya Allah sempurnakanlah kebaikan"

SELAMAT MENJAWAB DAN SEMOGA MENDAPAT KEPUTUSAN YANG CEMERLANG! 🍀



JADUAL PEPERIKSAAN PERTENGAHAN TAHUN (PPT) 2021
SSE. MEN. TAHFIZ AL-ITQON, SERI MANJUNG
TINGKATAN 1, 2 & 3
(9 JULAI - 15 JULAI 2021)

HARI & TARikh	SUBJEK	
JUMAT - 9 JULAI	SAFIS	AKRAM
ISNIN - 12 JULAI	FICH	HAYATI AL-QURAN (2.30 pg - 4pg)
SELASA - 13 JULAI	MATEMATIK	AKHLAK
RABU - 14 JULAI	BAHASA MELAYU	HAZITH
KHAMIS - 15 JULAI	BAHASA INGGERIS	BAHASA ARAB

REBAHAN

- Sesuai PPT akan diberi dalam bentuk 'google form' melalui 'link' di 'fb group' PPT.
- Pelajar perlu menjawab soalan peperiksaan dengan memikan 'link' yang diberikan.
- Walaupun akan diberikan 'link' untuk peperiksaan sebelum jam 10 pagi.
- Masa yang diberikan untuk menjawab soalan peperiksaan adalah 10 minit.

Figure 20: Example of content writing I made for Akademi Darul Itqon

SEBUTHARGA PEMBEKALAN PELBAGAI ALATAN MEMASAK				
No.	Nama	Unit	Harga	Total Harga
1	Chopping Board 29' x 29' x 4'	11	278.00	3,058.00
2	Chopping Board 24' x 15.7' x 2.95'	1	130.00	130.00
3	Tong Serving	2	32.50	65.00
4	Ladle Serving	7	6.70	46.90
5	Knife Kitchen Chopping	3	60.40	181.20
6	Pin Rolling	1	14.60	14.60
7	Penapis Besi	2	9.19	18.38
8	Strainer Tea	2	20.60	41.20
9	Pan Frying Stainless Steel (32cm x 6cm)	1	68.33	68.33
10	Pan Frying Stainless Steel (24cm x 4.5cm)	1	106.20	106.20
11	Rice Scoop	2	5.89	11.78
12	Knife Cook 12 Inch	2	280.70	561.40
13	Knife Cook 10 Inch	1	228.52	228.52
14	Knife Cook 8 Inch	1	188.00	188.00
15	Butcher Knife 36cm	1	401.50	401.50
16	Chef Knife Board Blade Wavy Edge 31cm	1	201.20	201.20
17	Paring Knife Straight Wavy Edge 8cm	1	33.00	33.00
18	Bread Knife Stainless Steel 21cm	1	145.00	145.00
19	Knife Kitchen Small	3	27.00	81.00
20	Knife Kitchen Large	2	121.50	243.00
21	Basin Plastic	4	51.00	204.00
22	Basin Aluminium Large	1	69.80	69.80
23	Chopping Board Small	2	20.50	41.00
24	Chopping Board 1 Inch	1	160.00	160.00
25	Chopping Board 2 Inch	1	50.80	50.80
26	Chopping Board Large	1	64.08	64.08
27	Knife Cook 6 Inch	3	122.14	366.42
28	Basin Aluminium Medium	2	25.70	51.40

Figure 21: A sample of tender document that will be sent to Puan Haiza once the price has been determined

MINGGU 1		SENARAI NAMA PELAJAR 2021 (LATIHAN PDPR) SEKOLAH MENENGAH TAHFIZ AL-ITQON, SERI MANJUNG									
		24/5 ISNIN		25/5 SELASA		26/5 RABU		27/5 KHAMIS		28/5 JUMAAT	
		SAINS	FIQH	MATH	AQIDAH	BM	HADIS	BI	B. ARAB	MATH	AKHLAK
TINGKATAN 1	NO. MATRIKS										
1	Fathullah Bin Shafi	1001	√	√	√	√	√	√	√	√	√
2	Izzah Umairah Binti Mohamad Pas	1002	√	√	√	√	√	√	√	√	√
3	Mohammad Wafiy Ikmal Bin M.Rasyidin	1003	√	√	√	√	√	√	√	√	√
4	Muhamad Khair Haziq Bin Abdul Khalek	1004	√	√	√	√	√	√	√	√	√
5	Muhammad Ammar Bin Mohamad Firdhaus	1005	√	√	√	√	√	√	√	√	√
6	Muhammad Hadif Afiq Bin Yaacob	1006	√	√	√	√	√	√	√	√	√
7	Muhammad Hud Azfaruddin Bin Azhar	1007	√	√	√	√	√	√	√	√	√
8	Muhammad Syakir Bin Hamizan	1008									
9	Nur Syairah Fadlin Binti Mohamad Sani	1009	√	√	√					√	√
10	Qaisara Humaira Binti Kamarudin	1010	√	√	√	√	√	√	√	√	√
11	Muhammad Zafri Bin Mohd Naziri	1011	√								
12	Muhammad Zarif Bin Mohd Naziri	1012	√								
13	Muhammad Putra Shahiran Bin Sazeli	1013	√	√	√	√	√	√	√	√	√
TINGKATAN 2	NO. MATRIKS										
1	Adam Dasuki Bin Khairul Hakim	2001								T	
2	Danish Shazwan Bin Rashdan	2033								A	
3	Aman Shah Bin Norhan	2037								K	
4	Marsya Irdyna Binti Muhammad Syazwan	2035	√	√	√	√	√	√	√		√
5	Mohamad Ifwat Hafiz Bin Mohd Lokman	2019	√	√	√	√	√	√	√	P	
6	Mohd Azwar Zikhri Bin Mohd Zaibuddin	2005								E	

Figure 22: The record of student's homework submission during online learning

APPENDIX B: CALCULATION FOR FINANCIAL RATIO ANALYSIS

Table 3: Calculation for Liquidity Ratio

LIQUIDITY RATIO	2017	2018	2019
Current Ratio			
<i>= Current Assets</i>	<u>6,665,963</u>	<u>14,067,933</u>	<u>20,173,259</u>
<i>Current Liabilities</i>	<u>27,268,148</u>	<u>35,707,520</u>	<u>49,685,464</u>
	= 0.24	= 0.39	= 0.41
Quick Ratio			
<i>= Cash + Acc Receivables</i>	<u>1,468,108</u>	<u>94,247</u>	<u>115,459</u>
<i>+ Marketable Securities</i>	<u>+2,282,062</u>	<u>+1,752,576</u>	<u>+0</u>
<i>Current Liabilities</i>	<u>27,268,148</u>	<u>35,707,520</u>	<u>49,685,464</u>
	= 0.14	= 0.05	= 0.002

Table 4: Calculation for Profitability Ratio

PROFITABILITY RATIO	2017	2018	2019
Return on Asset			
<i>= Earning After Tax</i>	<u>(5,537,291)</u>	<u>(906,775)</u>	<u>(5,073,578)</u>
<i>Average Total Assets</i>	<u>70,574,027</u>	<u>80,468,962</u>	<u>85,116,142</u>
	= (0.08)	= (0.01)	= (0.06)
Return on Equity			
<i>= Earning After Tax</i>	<u>(5,537,291)</u>	<u>(906,775)</u>	<u>(5,073,578)</u>
<i>Average Total Equity</i>	<u>(2,056,166)</u>	<u>2,678,878</u>	<u>85,116,142</u>
	= 2.69	= (0.34)	= (6.84)

Table 5: Calculation for Leverage Ratio

LEVERAGE RATIO	2017	2018	2019
Debt Ratio			
<i>= Total Debt</i>	<u>73,287,919</u>	<u>82,292,249</u>	<u>86,456,208</u>
<i>Total Asset</i>	<u>76,420,185</u>	<u>84,517,740</u>	<u>85,714,544</u>
	= 0.96	= 0.97	= 1.01
Debt to Equity Ratio			
<i>= Total Debt</i>	<u>73,287,919</u>	<u>82,292,249</u>	<u>86,456,208</u>
<i>Total Equity</i>	<u>3,132,266</u>	<u>2,225,491</u>	<u>(741,664)</u>
	= 23.40	= 36.98	= (116.57)

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Table 6: Calculation for Market Value Ratio

MARKET VALUE RATIO	2017	2018	2019
Earnings Per Share <i>= Net Income</i> <u>No. of Share Outstanding</u>	$\frac{(5,537,291)}{1,485,625}$ = (3.73)	$\frac{(906,775)}{1,787,250}$ = (0.51)	$\frac{(5,073,578)}{1,787,250}$ = (2.84)
Price to Earnings Ratio <i>= Price per Share</i> <u>Earnings per Share</u>	$\frac{1}{(3.73)}$ = (0.27)	$\frac{1}{(0.51)}$ = (1.96)	$\frac{1}{(2.84)}$ = (0.35)

Table 7: Calculation for Year-to-Year Changes

Formula		
	$\frac{= \text{Year Latest}}{\text{Year Before}} - 1 \times 100$	
	2018	2019
Current Ratio	$\frac{14,067,933}{6,665,963} - 1 \times 100$ = 111.04%	$\frac{20,173,259}{14,067,933} - 1 \times 100$ = 43.40%
Current Liabilities	$\frac{35,707,520}{27,268,148} - 1 \times 100$ = 30.95%	$\frac{49,685,464}{35,707,520} - 1 \times 100$ = 39.15%
Other Receivables	$\frac{11,327,624}{1,911,947} - 1 \times 100$ = 492.47%	$\frac{19,862,082}{11,327,624} - 1 \times 100$ = 75.34%
Cash and Bank Balance	$\frac{94,247}{1,468,108} - 1 \times 100$ = -93.58%	$\frac{115,459}{94,247} - 1 \times 100$ = 22.51%
Trade Receivables	$\frac{1,752,576}{2,282,062} - 1 \times 100$	$\frac{0}{1,752,576} - 1 \times 100$

	= -23.20%	= 0%
Net Earnings	$\frac{-906,775}{-5,537,291} - 1 x 100$ = -83.62%	$\frac{-5,073,578}{-906,775} - 1 x 100$ = 459.52%
Average Total Assets	$\frac{80,468,962}{70,574,027} - 1 x 100$ = 14.02%	$\frac{85,116,142}{80,468,962} - 1 x 100$ = 5.78%
Administrative Expenses	$\frac{-1,057,455}{-2,689,116} - 1 x 100$ = -60.68%	$\frac{-4,771,089}{-1,057,455} - 1 x 100$ = 351.19%
Financial Expenses	$\frac{-116,102}{-3,375,864} - 1 x 100$ = -96.56%	$\frac{-114,476}{-116,102} - 1 x 100$ = -1.40%
Average Equity	$\frac{2,678,878}{-2,056,166} - 1 x 100$ = -230.29%	$\frac{741,913}{2,678,878} - 1 x 100$ = -72.31%
Total Debts	$\frac{82,292,249}{73,287,919} - 1 x 100$ = -12.29%	$\frac{86,456,208}{82,292,249} - 1 x 100$ = 5.06%
Total Assets	$\frac{84,517,740}{76,420,185} - 1 x 100$ = 10.60%	$\frac{85,714,544}{84,517,740} - 1 x 100$ = 1.42%
Total Equity	$\frac{2,225,491}{3,132,266} - 1 x 100$ = -28.95%	$\frac{-741,664}{2,225,491} - 1 x 100$ = -133.36%

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