



**ABC LIMITED**  
**甲乙丙有限公司**

**Hong Kong Credit Report**

Report Date: December 2016





## COMPANY OVERVIEW

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**COMPANY NAME**  
ABC LIMITED  
甲乙丙有限公司

**INCORPORATION DATE**  
19XX/XX/11

**TRADING NAME**  
NA

**FORMER NAME**                                                 **DATE OF CHANGE**  
XXX                                                                         24-XX-2015

**INCORPORATION FILE NO.**  
XXX

**BUSINESS REGISTRATION NO.**  
XXX

**TYPE OF COMPANY**  
PRIVATE LIMITED COMPANY

**REGISTERED ADDRESS**  
XXX QUEEN'S ROAD EAST, WANCHAI, HONG KONG

**BUSINESS ADDRESS**  
XXX QUEEN'S ROAD EAST, WANCHAI, HONG KONG

**TELEPHONE NO.**  
852 28955XXX

**FACSIMILE NO.**  
852 25768XXX

**EMAIL / WEBSITE**  
NA

**BUSINESS ACTIVITIES**  
TRADING OF PLASTIC MATERIALS

**CHIEF EXECUTIVE**  
XXX NEOMI, XXX STEFFAN

**STAFF STRENGTH**  
XXX (GROUP AS AT 2015/XX/31)

**AUTHORISED CAPITAL**  
NA

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**PAID-UP CAPITAL**  
HKD XXX

**LISTED STATUS**  
NO

**STOCK EXCHANGE**  
NA

**BANKER**  
HSBC, STANDARD CHARTERED BANK (HK) LTD., HANG SENG BANK LTD., DEUTSCHE BANK AG

**LITIGATION**  
NA

**REPUTATION**  
GOOD

**BUSINESS TREND**  
STEADY

**CREDIT LIMIT**  
NO RECOMMENDATION

**CREDIT RATING**  
DP6

[All figures quoted in HONG KONG DOLLAR (HKD) unless otherwise stated]

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## **BUSINESS PROFILE/ OPERATIONS**

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### **Legal Status & History**

Subject is a Private Limited Company registered under Incorporation File No. XXX on 19/X/XX/11.

Search reveals certain material change or amendment of Subject has been recorded within the last 2 years as follows:

#### **Change in Subject's directorship**

<b>Name(s) of resigned director(s)</b>	<b>Resignation date</b>
XXX Jie	2016/XX/01
<b>Name(s) of newly appointed director(s)</b>	<b>Appointment date</b>
XXX Neomi	2016/XX/01
XXX Jie	2015/XX/01

#### **Change of names**

<b>Adopted name</b>	<b>Effective date</b>
XXX Limited	2015/XX/24

### **Operation**

Subject is engaged in trading of plastics materials such as polycarbonates, polyurethanes, films, thermoplastic polyurethanes, elastomers, coatings, adhesives and other related products.

Subject is an ultimate subsidiary of XXX AG, which headquartered in Germany. It is a public company listed on Frankfurt Stock Exchange with stock ticker "XXX". The group is engaged in chemical, pharmaceutical and agricultural industries. It manufactures various pharmaceuticals products such as aspirin, antibiotics, anti-infective, cardiovascular, animal health products and others. It has operations in worldwide.

### **Principal Purchases**

<b>Major types of sourcing</b>	Finished goods
<b>Local--type of suppliers</b>	NA
<b>Buying terms</b>	NA
<b>Overseas--supplying countries</b>	Vietnam, USA, Europe
<b>Buying terms</b>	L/C, T/T

### **Principal Market**

<b>Local--type of customers</b>	Manufacturers, wholesalers, retailers & end-users
<b>Selling terms</b>	T/T, credit of 30 to 60 days
<b>Overseas--buying countries</b>	PR China, Taiwan, SE Asia
<b>Selling terms</b>	L/C, T/T

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## **BUSINESS PROFILE/ OPERATIONS**

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### **Location**

Subject is maintaining its office at the heading business address which occupies a gross area of XX,000 square feet at a commercial building in a commercial district.

**Condition inside the premises during visit** : Normal  
**Office/factory layout** : Standard

Investigation revealed that the premise is rented.

### **Staff**

XXX (Group, as at 2015/XX/31)

### **Asset Tracing**

Upon current investigation, available database and sources consulted indicate that Subject was not involved in any property transaction (both purchase and disposal) in Hong Kong for the last 6 years.

### **Payment**

**Overall payment appraisal:** Good

The appraisal serves as a reference to reveal Subject's payments habits and ability to pay. It is based on the 3 weighed factors:

1. Trade payment experience (through current enquiry with Subject's suppliers)
2. Delinquent payment records
3. Debt collection record

**Delinquent payment record:** None recorded

**Debt collection record:** No overdue amount owed by Subject was placed for collection within the last 6 years.

### **Public Filings**

This section will contain the civil litigations and winding-up petitions filed against Subject for the last 6 years (as stored in our database), and the mortgage/charge records filed by Subject for the last 2 years. In Hong Kong, creation of such mortgages/charges by an unlimited company is not required to be registered in the public records.

**Civil litigation/winding-up petitions:** None recorded

**Mortgage/charge record(s):** None filed since its incorporation date.

### **Secure Indebtedness**

As per current company search, total amount of indebtedness of Subject in respect of all mortgages and charges which are required to be registered with Companies Registry as at 20XX/XX/11 was not stated.

## SHAREHOLDERS & MANAGEMENT

### Shareholder (as at 2016/XX/11)

Shareholders	Number of shares held	% owned
XXX Limited	XXX	100.00

### Director (As at 2016/XX/11)

Directors	ID/CR No.	Passport No.	Issuing Country
XXX Neomi	XXX	-	-
XXX Steffan	-	XXX	Germany

### Management

#### **XXX Neomi, Director**

- Currently active in Subject's day-to-day operations and is responsible for its management.

**Registered residential address:** XXX Ma On Shan, New Territories, Hong Kong

#### **Credit history check:**

This refers to a check of database whether the said person has been involved in any of the following records within the last 6 years:

Civil litigation as defendants:	None recorded
Bankruptcy/winding-up petitions:	None recorded
Delinquent payment records:	None recorded
Debt collection records:	No overdue amount owed by the said person was placed for collection

#### **XXX Steffan, Director**

- Currently residing in PR China and only visits Hong Kong for business occasionally.

**Registered residential address:** XXX Risen Garden Villas, Shanghai 201702, PR China

Civil litigation as defendants:	None recorded
Bankruptcy/winding-up petitions:	None recorded
Delinquent payment records:	None recorded
Debt collection records:	No overdue amount owed by the said person was placed for collection

**Ownership background appraisal:** Average

Note: The ownership background appraisal indicates the personal financial and operational strength of Subject's major principals. It is calculated from a composite of scores obtained from the 5 factors which carry equal weight in analysis. The factors are personal financial strength, credit history & trade reputation, business experience & track record, market connection and management skill.

## RELATED COMPANIES

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### Ultimate Parent Company

<b>Name</b>	<b>XXX AG</b>
<b>Year established</b>	18XX
<b>Registered/business address</b>	XXX Leverkusen, Germany
<b>No. of employees</b>	XXX (Group, as at 2015/XX/31)
<b>Civil litigation &amp; winding-up petition records</b>	NA
<b>Turnover</b>	EUR XXX (Group, year ended 2015/XX/31)

### Parent Company

<b>Name</b>	<b>XXX Limited</b>
<b>Registered/business address</b>	Same as heading address
<b>Paid up capital</b>	\$XXX
<b>Civil litigation &amp; winding-up petition records</b>	NA

### Shareholders/Subscribers(as at 2016/XX/07)

<b>Shareholders/Subscribers</b>	<b>No.of shares</b>
XXX AG	XXX

### Directors

#### **Directors(as at 2016/XX/07)**

- XXX Stephen
- XXX Steffan

## **BANKING & FINANCIAL INFORMATION**

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### **Bankers**

Banking relations are maintained principally with:

- HSBC
- Standard Chartered Bank (HK) Ltd.
- Hang Seng Bank Ltd.
- Deutsche Bank AG (HK branch)

### **Financial Information**

No financial documents were available during the report preparation. Subject is a private limited company and is not legally required to disclose its financial information to the public.

However, based on available source, the following is the summary of the consolidated financial statement of Subject's parent company, XXX AG.

	<b>2015 Mil. Euro</b>	<b>2014 Mil. Euro</b>
<b>Current Assets</b>	XXX	XXX
<b>Total Assets</b>	XXX	XXX
<b>Current Liabilities</b>	XXX	XXX
<b>Total Equity</b>	XXX	XXX
<b>Total liabilities</b>	XXX	XXX
<b>Net Sales</b>	XXX	XXX
<b>Net Income</b>	XXX	XXX

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## **SUPPLEMENTARY INFORMATION**

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None developed during the course of investigation.

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## SUMMARY

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Subject is a Private Limited Company registered under Incorporation File No. XXX on 19XX/XX/11.

Subject is engaged in trading of plastics materials such as polycarbonates, polyurethanes, films, thermoplastic polyurethanes, elastomers, coatings, adhesives and other related products.

Subject is an ultimate subsidiary of XXX AG, which headquartered in Germany. It is a public company listed on Frankfurt Stock Exchange with stock ticker "XXX". Subject's ultimate parent company is engaged in producing and marketing of healthcare and agricultural products.

No financial documents were available during the report preparation. Subject is a private limited company and is not legally required to disclose its financial information to the public.

However, based on the consolidated financial statement of Subject's parent company, XXX AG, in FY15, it recorded total net sales of USD XXX million (FY14: USD XXX million) and resulted in total net income of USD XXX million (FY14: USD XXX million). Its total equity stood at USD XXX million in FY15 (FY14: USD XXX million).

In view of the above, Subject's credit rating is **DP6**.



## RATING EXPLANATION/ SCORESHEET

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

\*DP 1 to DP 4 is comparable to "Investment Grade" rated securities, and DP 5 to DP 6 is comparable to "High Yield" rated securities, and DP 7 to DP 8 is comparable to "High Risk" rated securities.

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