



ABC CO., LTD.

XXX國際有XXX

Taiwan Credit Report

Report Date: December 2016





COMPANY OVERVIEW

COMPANY NAME
ABC CO., LTD.

INCORPORATION DATE
Sxx. xx, 20xx

TRADING NAME
NA

FORMER NAME
PROCxxxx xx., LTD.

DATE OF CHANGE
Axx. 20xx

REGISTRATION NO.
53934xxx

TYPE OF COMPANY
LIMITED LIABILITY COMPANY

REGISTERED ADDRESS
9F-1, NO. 2xx, SEC. 2, TAIWAN Bxxx., WEST DISTxxx, TAICxxxx Cxxx, TAIWAN, R.O.C.

COMMUNICATION ADDRESS
9F-1, NO. 2xx, SEC. 2, TAIWAN Bxxx., WEST DISTxxx, TAICxxxx Cxxx, TAIWAN, R.O.C.

TELEPHONE
04-2329-5xxx

FACSIMILE
04-2329-5xxx

EMAIL
saxxx2@prxxcs.com

BUSINESS TYPE
SERVICE INDUSTRY (IMPORT AND EXPORT)

COMPANY STRUCTURE
PROPRIETORSHIP

BUSINESS SIZE
SMALL AND MEDIUM ENTERPRISE

MAIN ACTIVITY
IMPORT AND EXPORT OF KITCHENWARE AND BATHROOM SUPPLIES

NACE CODE
4615(AGENTS INVOLVED IN THE SALE OF FURNITURE, HOUSEHOLD GOODS, HARDWARE AND IRONMONGERY)

SIC CODE
5023(HOME FURNISHINGS)

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COMPANY OVERVIEW

CHIEF EXECUTIVE

YOU, xxx-xxx (DIRECTOR)

STAFF STRENGTH

Xx

PAID-IN CAPITAL

NTD xxx,000 (UNIT: NT\$ 1,000)

NET SALES

NA

NET WORTH

NA

LISTED STATUS

NO

EXCHANGE

NA

BANKER

NA

PAYMENT

NO DISHONoured BANKING RECORD ON SUBJECT

CREDIT LIMIT

USD xxx,000

CREDIT RATING

DP6

[All figures quoted in NEW TAIWAN DOLLER (NTD) unless otherwise stated]

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BUSINESS PROFILE/ OPERATIONS

History

Subject was established as PROCxxx Cx., LTD. on Sep. xx, 20xx. In Aug. 20xx, Subject changed its English name to PROxxxx Cx., LTD.

Variation of Capital (NT\$1,000)

Date	Registered Capital	Paid-in Capital
Sep. xx, 20xx	xx,xxx	xx,xxx

Operations

Subject is engaged in importing, exporting and supplying of kitchenware, bathroom accessories, home supplies and small furniture.

Subject obtains its products from domestic suppliers. Subject markets its products to mainland China, Europe and Japan.

Secondary research revealed that Subject is engaged in trading various of kitchenware such as kitchen paper roll rack, kitchen trivet, mug holder, spice bottle rack and other related accessories.

Premises

Actual operating address

Address: 9F-1, NO. 2xx, SEC. 2, TAIWAN Bxxx., WEST DISTxxx, TAICxxxx Cxxx, TAIWAN, R.O.C.
Tel: 04-2329-5xxx
Fax: 04-2329-5xxx

Building Registration

Building: xxx.07m²
Type: Rented

Note:

1. The above property right information is provided by local land administration authority. For reference only.
2. The above information excludes building without the first registration of building's ownership.

Mortgage of Tangible Assets Records

Subject has been reported no mortgage record on its tangible assets.

Note: The above information is based on information obtained from the concerned authorities.



BUSINESS PROFILE/ OPERATIONS

Payment Record

- No dishonored banking record of Subject has been found.
- Data Validity: Xxx. xx, 20xx.

Investigation revealed that there is 1 dishonored banking record in the name of YOU, XXX-xxx. However, no further information could be obtained during the course of investigation.

Note: The above information is available only for reference. Given that the dishonored check may be paid off, and the notation of payoff may be completed by Subject later, along with restrictions imposed by the information source or update date, the provided information might not be complete. Please try to obtain information directly from Taiwan Clearing House for the latest updated payment record.

Bidding Forbidden Record

Subject has not been listed as a forbidden bidder for government purchases.

Note: The above information is based on the announcement by concerned government authorities. It is provided for reference only.

Public Litigation Record

Subject has not been reported for any litigation record in the last two years.

Note: The above information is based on the communique obtained from the Judicial Xxxx of the Republic of China.

Registration of Patents

Subject has been reported no registration of patent.

Note: The above information is based on data obtained from the concerned authorities.

BUSINESS PROFILE/ OPERATIONS

Trade References

Local Supplier

Bathroom product

Suppliers: DOMESXXX RELAXXX XXXXANIES
Payment Terms: As agreed 100%
Percentage of Total Purchase: NA

Overseas Supplier

Bathroom product

Area: Mainland China
Percentage of Total Purchase (%): NA
Terms: T/T 100 %

Overseas Customers

Bathroom product

Area: Europe
Percentage of Total Sales (%): NA

Bathroom product

Area: Japan
Percentage of Total Sales (%): NA
Terms: T/T 100 %



SHAREHOLDERS & MANAGEMENT

Available Shareholders/Directors' Information

Name	Position	Investment Amount (Unit: NT\$ 1,000)	Percentage of Total
YOU, XXX-XXX	Director	xx,xxx	xx.xx

Management

Founder: LI, XXxxx

Director YOU, XXX-xxx
Gender: Female
(Years of) Working Experience(s): Many years
Relationship with Founder: Reorganization
Participates in Operation: Yes

Note: The above information was obtained through official sources.

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RELATED COMPANIES

None developed during the course of investigation.

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BANKING & FINANCIAL INFORMATION

Banker

None developed during the course of investigation.

Individual Financial Profile for Years 20xx: (UNIT: NT\$ 1,000)

Financial Index	xx/xx/20xx
Paid-In Capital	xx,000
Net Worth	xx,400
Total Liabilities	xx,600
Total Assets	xx,000

Business Performance for Years 20xx: (NT\$1,000)

Financial Index	2015/01 - 2015/12
Net Revenue	xx,000
Operating Income	xx,800 (Estimated)
Net Income	xxx,300 (Estimated)

Business Results for Years 2014 - 2015: (UNIT: NT\$ 1,000)

Item\Year	2015	%	2014	%
Operating revenue	xx,000	100.00	xxx,000	100.00
Total	xx,000	100.00	Xxx,000	100.00
Growth (%)	xx.58	%	-	%

Net Revenue of 2015 By Product:

Main Object	Amount	%
Bathroom product	xxx,000	xxx.00

Financial and Solvency Status

Based on Subject's financial year of 2015:

Financial Security

Self-own capital is short for operation cost; liability to asset ratio is relatively high; financial structure is in need of improvement.

Capital Turnover

Net worth turnover is x.xx times that indicates the self-own capital management efficiency is high; the whole capital turnover activity is satisfactory.

Profitability

Gross profit is normal, and cost and expense management ability is acceptable; current profitability is average.

INDUSTRY INFORMATION

Import & Export Value

	2015	2014	2013
Export Value (USD 1,000,000)	1-2	1-2	1-2
Import Value (USD 1,000,000)	0	0	0

Source: Directory of Excellent Taiwan Exporters & Importers, Ministry of Economic Affairs.

Industrial Trend

Import & Export Trade

From statistics of customs import and export trade issued by Ministry of Finance, total export sum from Jul. to Sep. 2016 reached USD 71.314 billion, a 0.13% growth on year; total import sum hit around USD 59.375 billion, a 3.8% growth on year.

As for commodity trade structure, the top 3 imports from Jul. to Sep. 2016 were minerals (excluding petroleum), reaching USD 8.98 billion, which accounted for 15.12% of total import sum, a 15.26% decline on year. Electronic products reached USD 11.36 billion, accounting for 19.13% with a 21.12% growth on year. Machinery reached USD 7.64 billion which accounted for 12.86%, a 16.13% growth. In terms of exports, the export sum of electronic products recorded USD 24.83 billion and accounted for 34.82% of total export sum with a 12.31% growth. Information communication and audiovisual products reached USD 7.65 billion and accounted for 10.72% with a 1.8% growth. Basic metals and the products reached USD 6.26 billion and accounted for 8.78% with a 2.85% decline on year.

In view of the trades with different countries (venues) from Jul. to Sep. 2016, trade surplus to Hong Kong and Mainland China hit USD 17.46 billion, growing by 12.02% on year. Meanwhile, trade surplus to USA reached USD 1.55 billion and declined by 21.74%. Trade deficit to Japan hit USD 5.67 billion, a 20.06% growth on year. Trade deficit to Europe hit USD 0.86 billion, a USD 0.35 billion increase on year. Trade surplus to the 6 countries in ASEAN hit USD 5.87 billion, a 5.9% growth.

While the global semiconductor industry climbed back, the export of electronic components increased by four times and hit the 2nd high in Sep. 2016. ICs accounted for 24.6% of the semiconductor industry and hit a new high. With boom of Internet of Things, smart automation and biometric identification system, the export volume of related applications may post a growth. According to Bureau of Foreign Trade, Ministry of Economic Affairs, the research on the economies and primary industries of India, Pakistan, Sri Lanka and Nepal will be the target to see if there are more business opportunities for domestic companies to expand their overseas markets.

INDUSTRY INFORMATION

Financial Indication of Industry

Industrial Code: 670100 (IMPORT/EXPORT TRADE)

Item	THE MAJOR FINANCIAL RATIOS	2015 MEDIAN
Financial Structure Analysis	Debt to Assets (%)	xx.75
	Long Term Funds To Fixed Assets (%)	xxx.66
Liquidity Analysis	Current Ratio (%)	xxx.80
	Quick Ratio (%)	xxx.66
	Interest Coverage Ratio (Times)	xx.95
Operating Performance Analysis	Receivable Turnover (Times)	xxx.25
	Average Collection Period	xxx.47
	Inventory Turnover (Times)	xxx.18
	Average Days to Sell Inventory	xx.85
	Fixed Assets Turnover (Times)	xxx.72
	Total Assets Turnover (Times)	xxx.85
	Payable Turnover (Times)	xxx.66
	Average Payment Period	xx.00
	Equity turnover(%)	xxx.39
Return On Investment Analysis	Return On Total Assets (%)	xxx.79
	Return On Net Worth (%)	xxx.72
	Operating Profit Ratio (%)	xxx.25
	Income Before Tax To Paid up Capital (%)	xxx.10
	Net Profit Ratio (%)	xxx.93
Cash Flow Analysis	Gross profit margin(%)	1xx.37
	Cash Flow Ratio (%)	xxx.58
	Cash Reinvestment Ratio (%)	xx.93

The above information is based on the data from General Corporation Financial Analysis in Taiwan in 2016.

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SUMMARY

Subject is a limited liability company established on XXX. xx, 20xx as PROCXXX CO., LTD. In Xxx. 20xx, Subject changed its English name to ABC CO., LTD.

Subject is engaged in importing, exporting and supplying of kitchenware, bathroom accessories, home supplies and small furniture.

Subject obtains its products from domestic suppliers. Subject markets its products to mainland China, Europe and Japan.

No full financial information was found during the course of investigation. However, based on available financial statement, in FY15, it recorded total sales of net revenue of NTD xxx,xxx.00 and resulted in estimated net income of NTD x,xxx,xxx. Subject's net worth in 2015 was at NTD x,xxx,xxx.

Overall, Subject has no dishonored banking records since establishment nor has Subject been reported for any litigation record in the last two years.

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
3.0% - <8.0%	DP6	Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operational condition are limited or consider doubtful.	Moderate
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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