

MIRA INFORM REPORT

Report No. :	523419
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD.
Registered Office :	No.8, Daqi Road, Economic Development Zone, Dafeng Dist, Yancheng City
Country :	China
Financials (as on) :	31.12.2017
Date of Incorporation :	18.10.2001
Unified Social Credit Code:	91320982732277523Y
Legal Form :	Limited Liabilities Company
Line of Business :	Subject is mainly engaged in manufacture and sales of machine tools. Its main products are manual surface grinder, hydraulic surface grinder, electric surface grinder, digital surface grinder and CNC surface grinder. The company can also provide grinder special machines based on the demand of its customers.
No. of Employees :	40

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
China	A2	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

CHINA - ECONOMIC OVERVIEW

Since the late 1970s, China has moved from a closed, centrally planned system to a more market-oriented one that plays a major global role. China has implemented reforms in a gradualist fashion, resulting in efficiency gains that have contributed to a more than tenfold increase in GDP since 1978. Reforms began with the phaseout of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, growth of the private sector, development of stock markets and a modern banking system, and opening to foreign trade and investment. China continues to pursue an industrial policy, state support of key sectors, and a restrictive investment regime. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2016 stood as the largest economy in the world, surpassing the US in 2014 for the first time in modern history. China became the world's largest exporter in 2010, and the largest trading nation in 2013. Still, China's per capita income is below the world average.

After keeping its currency tightly linked to the US dollar for years, China in July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi appreciated more than 20% against the US dollar, but the exchange rate remained virtually pegged to the dollar from the onset of the global financial crisis until June 2010, when Beijing announced it would allow a resumption of gradual liberalization. From 2013 until early 2015, the renminbi (RMB) appreciated roughly 2% against the dollar, but the exchange rate fell 13% from mid-2015 until end-2016 amid strong capital outflows in part stemming from the August 2015 official devaluation; in 2017 the RMB resumed appreciating against the dollar – roughly 7% from end-of-2016 to end-of-2017. From 2013 to 2017, China had one of the fastest growing economies in the world, averaging slightly more than 7% real growth per year. In 2015, the People's Bank of China announced it would continue to carefully push for full convertibility of the renminbi, after the currency was accepted as part of the IMF's special drawing rights basket. However, since late 2015 the Chinese Government has strengthened capital controls and oversight of overseas investments to better manage the exchange rate and maintain financial stability.

The Chinese Government faces numerous economic challenges including: (a) reducing its high domestic savings rate and correspondingly low domestic household consumption; (b) managing its high corporate debt burden to maintain financial stability; (c) controlling off-balance sheet local government debt used to finance infrastructure stimulus; (d) facilitating higher-wage job opportunities for the aspiring middle class, including rural migrants and college graduates, while maintaining competitiveness; (e) dampening speculative investment in the real estate sector without sharply slowing the economy; (f) reducing industrial overcapacity; and (g) raising productivity growth rates through the more efficient allocation of capital and state-support for innovation. Economic development has progressed further in coastal provinces than in the interior, and by 2016 more than 169.3 million migrant workers and their dependents had relocated to urban areas to find work. One consequence of China's population control policy known as the "one-child policy" - which was relaxed in 2016 to permit all families to have two children - is that China is now one of the most rapidly aging countries in the world. Deterioration in the environment - notably air pollution, soil erosion, and the steady fall of the water table, especially in the North - is another long-term problem. China continues to lose arable land because of erosion and urbanization. The Chinese Government is seeking to add energy production capacity from sources other than coal and oil, focusing on natural gas, nuclear, and clean energy development. In 2016, China ratified the Paris Agreement, a multilateral agreement to combat climate change, and committed to peak its carbon dioxide emissions between 2025 and 2030.

The government's 13th Five-Year Plan, unveiled in March 2016, emphasizes the need to increase innovation and boost domestic consumption to make the economy less dependent on government investment, exports, and heavy industry. However, China has made more progress on subsidizing innovation than rebalancing the economy. Beijing has committed to giving the market a more decisive role in allocating resources, but the

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Chinese Government's policies continue to favor state-owned enterprises and emphasize stability. Chinese leaders in 2010 pledged to double China's GDP by 2020, and the 13th Five Year Plan includes annual economic growth targets of at least 6.5% through 2020 to achieve that goal. In recent years, China has renewed its support for state-owned enterprises in sectors considered important to "economic security," explicitly looking to foster globally competitive industries. Chinese leaders also have undermined some market-oriented reforms by reaffirming the "dominant" role of the state in the economy, a stance that threatens to discourage private initiative and make the economy less efficient over time. The slight acceleration in economic growth in 2017—the first such uptick since 2010—gives Beijing more latitude to pursue its economic reforms, focusing on financial sector deleveraging and its Supply-Side Structural Reform agenda, first announced in late 2015.

Source : CIA

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INVESTIGATION RECORD

Name of Interviewee Mr. Chen
Tel (86 515) 83817039
Investigation Way Telephone

ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	YANCHENG DAFENG LONG RANGE MACHINE CO. LTD.	Inaccurate.
Address (English)	NO. 8 DAQI ROAD, DEVELOPMENT AREA, DAFENG ZONE, YANCHENG CITY	Correct
Tel	0515-83817039	Correct

BASIC INFORMATION

Name (English)	YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD. (Given by Official Sources)	
Unified Social Credit Code	91320982732277523Y	
AIC registration No.	320982000018317	
National Organization Code	732277523	
Company Status	Operational	
Executive	Chen Huifeng	
Registered Capital	CNY 1,000,000.00	
Date of Establishment	2001-10-18	
Employee	40	
Website	www.yd-tieju.net	
Company Size	Small	
SIC (China)	3420,Production of Metal Processing Mechine	
Import and Export Enterprise Code	3200732277523	
Import/Export Permit	Yes	
Judicial Records	1	

CONTACTS

Tel	(86 515)83817039
Address	No.8, Daqi Road, Economic Development Zone, Dafeng Dist, Yancheng City, Jiangsu Province (Office / Plant)
Address Post code	224100
Ownership	Owned

GENERAL COMMENTS

RISK ANALYSIS

Established in October of 2001 with the registered capital of CNY 1,000,000.00, SC is mainly engaged in manufacture and sales of machine tools. With a long history, subject has accumulated rich industry experience. The company has stable purchase and sales channels. According to its financial information, its operational status is normal.

According to its current financial information, SC's operating income of 2017 increased over that of 2016, indicating its business was developed well in 2017. Subject's profit indices of 2017 increased over those of 2016, indicating its profitability was improved in 2017. The company's turnover of total assets of 2017 is higher than that of 2016, indicating its assets operation capability is better. As a whole, with high liabilities to assets ratio of 2017, subject's long-term solvency is weak.

REGISTRATION INFORMATION

REGISTRATION INFORMATION

Unified Social Credit Code	91320982732277523Y
AIC registration No.	320982000018317
Date of Establishment	2001-10-18
Registered Address	No.8, Daqi Road, Economic Development Zone, Dafeng Dist, Yancheng City
Registry	Market Supervision Administration – Dafeng Dist, Yancheng City
Legal Representative	Chen Huifeng
Legal Form	Limited Liabilities Company
Registered Capital	CNY 1,000,000.00
Paid-in Capital	CNY 1,000,000.00
Latest Year of Annual Report	2017
Operation duration	2021-08-29
Business Scope	Manufacture of machine tool and machine tool accessories, rotary tiller; Self-run and agents of import and export of goods and technologies

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(Of the above business projects where a permit is required, permit shall be obtained)

REGISTRATION CHANGES

-	Date	Item Changed	From	To
1	2017-08-10	Name	DAFENG LONG-RANGE MACHINE CO., LTD.	YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD.
2	2017-08-10	Registered address	No.8, Development Avenue, Dafeng City	No.8, Daqi Road, Economic Development Zone, Dafeng Dist, Yancheng City

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	Chen Huifeng	89.00	890,000.00	CNY	Capital	100	China
2	Zong Aihua	10.00	100,000.00	CNY	Capital	100	China
3	Chen Kai	1.00	10,000.00	CNY	Capital	100	China
Total		100.0	1,000,000				

ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	Chen Huifeng	Capital

Ultimate Shareholder

English Name	Chen Huifeng
Country	China
Type	Natural person shareholder
Investment Way	Capital
Note	Chen Huifeng -->89% YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD.

BRANCHES

No branch information of subject is searched out from database.

INVESTMENT IN OTHER COMPANIES

No investment information of subject is searched out from database.

MANAGEMENT

LEGAL REPRESENTATIVE

Name Chen Huifeng (陈慧峰)
Country China
Position Chairman
Gender Male
Age 61

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	Shanghai Qi Jia Industrial Development Co., Ltd.	Operational	NO	-	Investment(1.31%)
2	Tibet Jinniu Wanxing Investment Partnership (Limited Partnership)	Operational	NO	-	Investment(40.18%)
3	Yancheng Dafeng Chensi Wine Co., Ltd.	Operational	YES	Executive director	Directorship; Investment(55%)

Name (English) Shanghai Qi Jia Industrial Development Co., Ltd.

License Status Operational

Name Of Legal Representative Yu Hongbin

Registered Capital CNY 7,650,000.00

Country China

Registration No. 310112000501262

Unified Social Credit Code 91310112772107975N

Legal Form Limited Liabilities Company

Share Holding 100,000.00

Currency Of Share Holding CNY

% Ownership 1.31

Date of Establishment 2005-02-22

Name (English) Tibet Jinniu Wanxing Investment Partnership (Limited Partnership)

License Status Operational

Name Of Legal Representative Tibet Tianze Jinniu Asset Management Co., Ltd.

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YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD. - 523419

PAGE NO. : 9

Registered Capital	CNY 50,000,000.00
Country	China
Registration No.	540091200015773
Unified Social Credit Code	91540091321395699L
Legal Form	Limited Partnership
Share Holding	20,088,200.00
Currency Of Share Holding	CNY
% Ownership	40.18
Date of Establishment	2015-04-29
Name (English)	Yancheng Dafeng Chensi Wine Co., Ltd.
License Status	Operational
Name Of Legal Representative	Chen Huifeng
Registered Capital	CNY 1,000,000.00
Country	China
Registration No.	320982000323352
Unified Social Credit Code	91320982MA1MKP7U66
Legal Form	Limited Liabilities Company
Share Holding	550,000.00
Currency Of Share Holding	CNY
Way of Investment	Capital
% Ownership	55
Position	Executive director
Date of Establishment	2016-05-12

MANAGEMENT

-	Name	Position	Gender
1	Chen Huifeng	Chairman	Male

DIRECTORS AND SUPERVISORS

-	Name	Position	Gender
1	Chen Huifeng	Chairman	Male
2	Chen Kai	Director	-
3	Zong Aihua	Director	-
4	Ren Guangyu	Supervisor	-

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JUDICIAL INFORMATION

There is totally 1 judicial record related to subject checked.

DEFAULT EXECUTED PARTY

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of database.

SUBJECT AS EXECUTED PARTY

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of database.

CIVIL & COMMERCIAL TRIAL PROCESS

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of database.

CIVIL & COMMERCIAL JUDGMENT DOCUMENT

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of database.

ADMINISTRATIVE ILLEGAL RECORDS

Name	YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD.
Government ID. / AIC Registration No.	320982000018317
File No.	Da Di Shui Wu Jian Fa [2015] 17
Enforcement/Reconsideration/Judicial Authority / Information Source	Local Taxation Bureau Fifth Tax Branch - Dafeng Dist, Yancheng City
Cause	Less declaration and payment of the 2013 annual stamp tax of CNY 120; Urban land use tax of CNY 4
Enforcement Result	Administrative penalty information
Date	2015-10-20
Date Type	Release time

OPERATION INFORMATION

MAIN BUSINESS

Main Business Manufacture and sales of machine tools

Products & Service SC is mainly engaged in manufacture and sales of machine tools. Its main products are manual surface grinder, hydraulic surface grinder, electric surface grinder, digital surface grinder and CNC surface grinder. The company can also provide grinder special machines based on the demand of its customers.

OPERATION FACILITIES

Business Address No.8, Daqi Road, Economic Development Zone, Dafeng Dist, Yancheng City, Jiangsu Province (Office / Plant)

Tel (86 515)83817039

Post code 224100

Environment Main industrial area

Ownership Owned

Traffic Condition Convenient

SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Machine products	tool Productive enterprises and traders	Above 5	Credit payment; Payment according to the contract	All over China	90
International	Machine products	tool Productive enterprises and traders	Above 5	T/T; L/C	Mexico, Columbia, the United States, Russian Federation, etc.	10

OTHER INFORMATION SC's sales business is mainly developed through Internet and traders. The company has stable cooperation with its customers, including productive enterprises and traders.

PURCHASE INFORMATION

Region	Main Purchased Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Metal materials, various components, production equipment, office supplies and business services.	Above 5	Credit payment; Payment according to the contract	All over China	100

OTHER INFORMATION SC's products are purchased from domestic plants and traders. The company has stable purchase channels.

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NOTE TO CREDIT RECORD

Note SC's staff declined to disclose any information of the suppliers due to company secrecy. No information of its suppliers is obtained through public sources. Hence, no payment records can be provided in the report.

ELECTRICITY CONSUMPTION RECORD

No electricity consumption record of subject can be obtained as the electricity consumer may not be filed with subject's name.

QUALIFICATIONS & TRENDS

TRADEMARKS

-	Name	Image	Registration No.	International Classification	Country
1	铁驹		5276976	35	China
2	铁驹		3729511	7	China

PATENT

-	Patent Name	Patent Type	Status	Application No.	Application date	Classification	Publication No.
1	NC Surface Grinding Machine	Patent for utility models	Approved	CN201320377 568.6	2013-06-26	B24B7/00(2006.01) I; B24B47/20(2006.01)I	CN203292965 U
2	NC Surface Grinding Machine	Invention	Cancelled to avoid duplication	CN201310260 180.2	2013-06-26	B24B7/00(2006.01) I; B24B47/20(2006.01)I	CN103350374 A
3	Hydraulic drive plane grinder	Patent for utility models	Approved	CN201220140 478.0	2012-04-01	B24B7/04(2006.01) I	CN202607448 U
4	Hydraulic drive plane	Invention	Cancelled to avoid duplication	CN201210098 585.6	2012-04-01	B24B47/14(2006.01)I	CN102601732 A

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	grinder						
5	Small numerical control plane grinder	Invention	Cancelled to avoid duplication	CN201010612 260.6	2010-12-30	B24B7/00(2006.01) I	CN102126168 A
6	Small numerical control plane grinder	Patent for utility models	Terminated	CN201020687 806.X	2010-12-30	B24B7/00(2006.01) I	CN201960413 U
7	Column guide for a plane grinder	Patent for utility models	Terminated	CN201020510 209.X	2010-08-31	B24B7/00(2006.01) I; B24B41/00(2006.01) I	CN202010923 U
8	Column guide for a plane grinder	Invention	Cancelled after publication	CN201010266 972.7	2010-08-31	B24B7/00(2006.01) I	CN101972955 A
9	Hydraulic transmission system of small plane grinder worktable	Patent for utility models	Terminated	CN201020510 200.9	2010-08-31	B24B7/02(2006.01) I; B24B47/06(2006.01) I	CN201807953 U
10	Hydraulic transmission system of small plane grinder worktable	Invention	Cancelled after publication	CN201010266 967.6	2010-08-31	B24B7/02(2006.01) I; B24B47/06(2006.01) I	CN101961847 A
11	Vertical synchronous belt drive mechanism for plane grinder worktable	Invention	Cancelled after publication	CN201010256 304.6	2010-08-18	B24B47/02(2006.01) I); B24B47/20(2006.01) I); B24B7/02(2006.01) I	CN102029574 A
12	Vertical synchronous belt drive mechanism for	Patent for utility models	Terminated	CN201020295 648.3	2010-08-18	B24B7/02(2006.01) I; B24B47/04(2006.01) I	CN201848733 U

plane
 grinder
 worktable

EXPORT/IMPORT PERMIT

EXPORT/IMPORT PERMIT Yes

IMPORT / EXPORT DETAILS

2017 Import / Export Volume (USD 1,000)

Import Volume

-

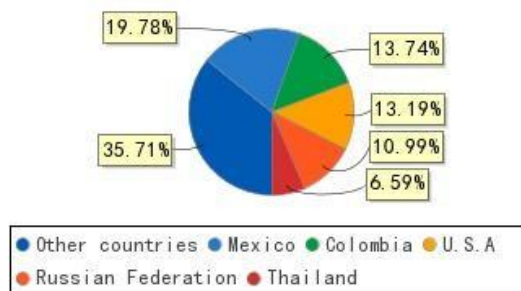
Export Volume

183

2017 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Mexico	36
Colombia	25
U.S.A	24
Russian Federation	20
Thailand	12
Other countries	65

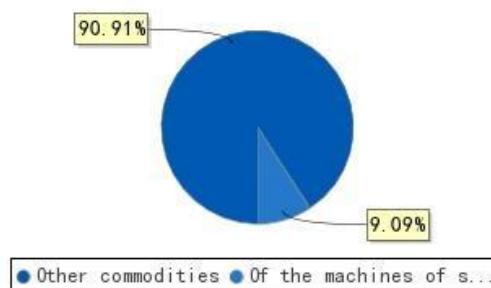
2017 Exporting Countries Lay-out



2017 Exported Products (USD 1,000)

Exported Products	Export Volume
Other commodities	172
Other commodities	10
Of the machines of 1 subheadings Nos.8414.5110 to 8414.5199 or 8414.6000	1

2017 Exported Products Lay-out



2016 Import / Export Volume (USD 1,000)

Import Volume

-

Export Volume

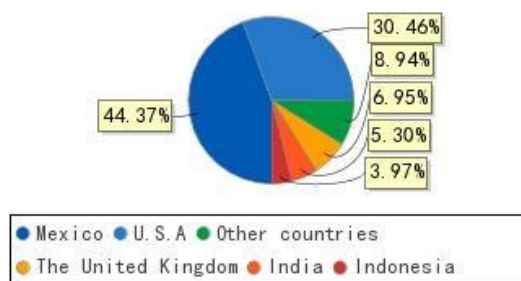
302

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2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Mexico	134
U.S.A	92
The United Kingdom	21
India	16
Indonesia	12
Other countries	27

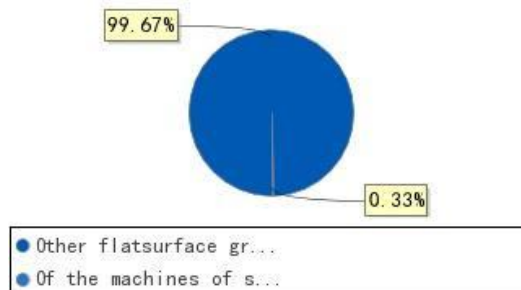
2016 Exporting Countries Lay-out



2016 Exported Products (USD 1,000)

Exported Products	Export Volume
Other flatsurface grinding machines for working metal	301
Of the machines of subheadings Nos.8414.5110 to 8414.5199 or 8414.6000	1

2016 Exported Products Lay-out



2015 Import / Export Volume (USD 1,000)

Import Volume

-

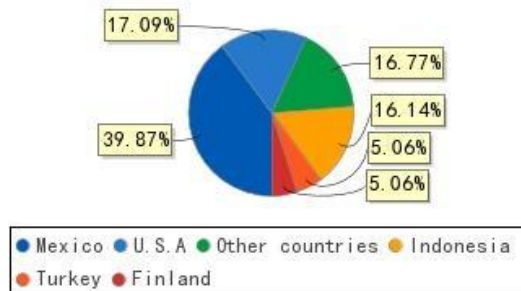
Export Volume

316

2015 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Mexico	126
U.S.A	54
Indonesia	51
Turkey	16
Finland	16
Other countries	53

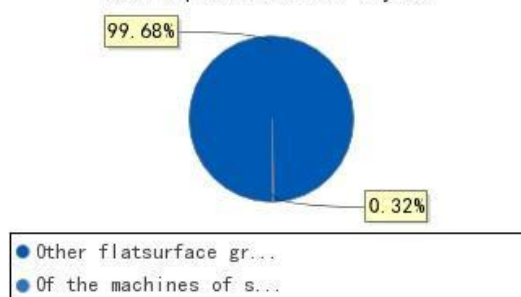
2015 Exporting Countries Lay-out



2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Other flatsurface grinding machines for working metal	315
Of the machines of subheadings Nos.8414.5110 to 8414.5199 or 8414.6000	1

2015 Exported Products Lay-out



EMPLOYEE

Employee Number 40

OTHER INFORMATION SC's staff confirmed the above information.

WEBSITES

-	Website	Name	File No	Registrant
1	www.yd-tieju.net	DAFENG LONG-RANGE MACHINE CO., LTD.	Su ICP 16026599-1	Chen Huifeng (陈慧峰)

Website	www.yd-tieju.net
Country	China
Status	Operational
Name	DAFENG LONG-RANGE MACHINE CO., LTD.
Sponsor Name	DAFENG LONG-RANGE MACHINE CO., LTD.
Hosted By	Enterprise
File No.	Su ICP 16026599-1
Registrant	Chen Huifeng (陈慧峰)
Source	Ministry of Industry and Information Technology

ADMINISTRATIVE INFORMATION

RANDOM INSPECTION

-	Inspection Party	Type	Date	Result
1	Market Supervision Administration - Development Zone, Dafeng Dist, Yancheng City	sampling inspection	2016-08-30	Normal

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ADMINISTRATIVE PUNISHMENTS

File No.	Punishment
Da Di Shui Wu Jian Fa [2015]17	
Issuing Party	Local Taxation Bureau Fifth Tax Branch - Dafeng Dist, Yancheng City
Issuing Date	2015-10-20

ABNORMAL TAX PAYER

As of the reporting date, no related record about subject is found through below sources:

- A. Website of Tax Bureau of China;
- B. Website of local Tax Bureau of subject's location;
- C. Taxpayer information of database.

TAX ARREARS LIST

As of the reporting date, no related record about subject is found through below sources:

- A. Website of Tax Bureau of China;
- B. Website of local Tax Bureau of subject's location;
- C. Taxpayer information of database.

DEBT ARREARS LIST

As of the reporting date, no related record about subject is found through below sources:

- A. Major telecommunication operators of China;
- B. Telecommunication information of database.

FINANCIAL INFORMATION

DETAILED FINANCIAL INFORMATION (UNIT: CNY 1,000)

Financial Note: Due to the lack of a clear government policy regarding the transparency of enterprise financial information, some financial items might be missing in the financial statements, causing possible inequality between the sum of the provided items and the provided total numbers.

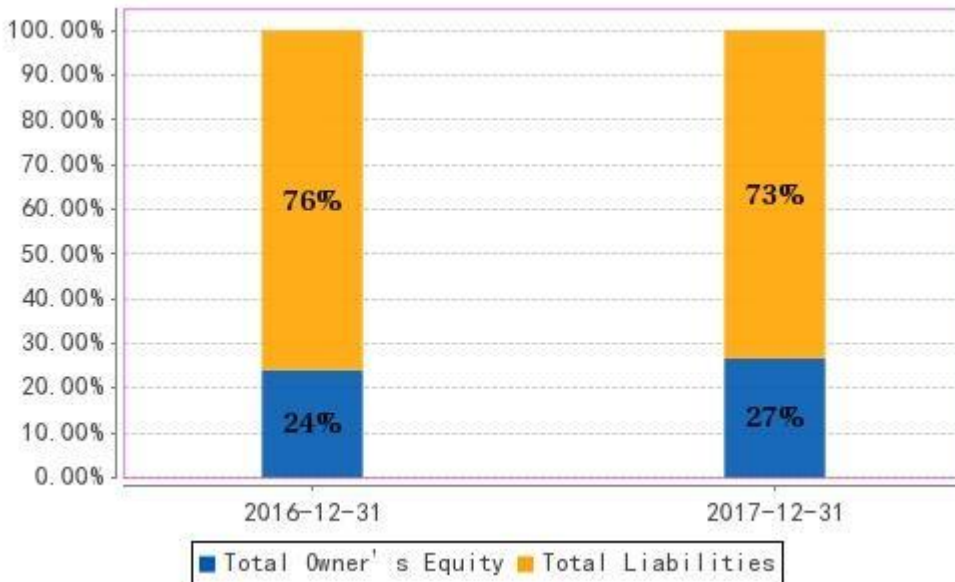
Assets

Year	2016-12-31	2017-12-31
Report Type	Annual Report	Annual Report
Statement Type	Individual	Individual
Source	AIC	AIC
Audited or Not	Unknown	Unknown
Total Assets	4,737	4,345

Liabilities

Year	2016-12-31	2017-12-31
Total Liabilities	3,599	3,188
Total Owner's Equity	1,138	1,157
Total Liabilities and Owner's Equity	4,737	4,345

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Income Statement

Year	2016-12-31	2017-12-31
Operating Income	7,537	9,317
Total Profit	-124	20
Income Tax	0	0
Net Profit	-124	20

GROWTH RATE OF MAJOR FINANCIAL

	2016	Growth(%)	2017
Operating Income	7,537	23.62	9,317
Total Assets	4,737	-8.28	4,345
Total Profit	-124	116.13	20
Net Profit	-124	116.13	20
Total Liabilities	3,599	-11.42	3,188
Total Owner's Equity	1,138	1.67	1,157

IMPORTANT RATIO

	2016	2017
Profitability		
Return on net assets (%)	-10.90	1.73
Return on total assets (%)	-2.62	0.46
Net profit margin (%)	-1.65	0.21
Operation capacity		
Turnover of total assets	1.59	2.14

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Solvency	2016	2017
Liabilities to assets ratio (%)	75.98	73.37
Development capacity	2016	2017
Yearly Growth of Operating Income (%)	-	23.62
Yearly growth of total assets (%)	-	-8.28

FINANCIALS & ANALYSIS

Financial Note SC's detailed financial information of 2017 and 2016 is unavailable through all available channels. Subject's staff was contacted but declined to provide relevant financial information. Only subject's financial summaries of 2017 and 2016 obtained from AIC source are provided for client's reference.

INDUSTRY INFORMATION

INDUSTRY CODE

SIC (China) 3420,Production of Metal Processing Mechine **【Major】**
ISIC 2822,Manufacture of machine tools
NACE 28.49,Manufacture of machine tools

INDUSTRY FINANCIAL AVERAGE

-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	75.98	55.59	63.44	96.36
	Current ratio	-	2.00	1.05	0.69
	Quick ratio	-	1.25	0.65	0.43
Development Capacity	Yearly Growth of Operating Income (%)	-	22.86	9.52	-11.79
	Yearly Growth of Gross Profit (%)	-	22.12	6.02	-24.83
	Yearly Growth of Total Assets (%)	-	16.16	6.55	-15.08
Profitability	Return on net assets (%)	-10.90	13.31	4.80	-7.14
	Return on total assets (%)	-2.62	6.52	2.56	-3.06
	Gross profit margin (%)	-	22.40	9.95	0.28
Operation Capacity	Turnover of total assets	1.59	1.47	0.61	0.28

YANCHENG DAFENG LONG-RANGE MACHINE CO., LTD. - 523419

PAGE NO. : 20

Turnover of -	2.11	0.79	0.47
current assets			
Turnover days of -	30.79	102.88	255.06
account			
receivable			

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
CNY	1	INR 10.06

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)