

MIRA INFORM REPORT

Report No. :	527056
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	PRECASTER ENTERPRISES CO., LTD.
Registered Office :	1F., No.204, Sec. 2, Fusing Rd., South District, Taichung City 402, Taiwan (R.O.C.)
Country :	Taiwan
Date of Incorporation :	03.02.1978
Com. Reg. No.:	52456846
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Sales of Measuring Devices and etc.
No. of Employees :	Not Available

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 :	No Complaints
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)
Taiwan	A1	A2

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

TAIWAN - ECONOMIC OVERVIEW

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

CONTACT POINTS

Company Name: PRECASTER ENTERPRISES CO., LTD.
Supplied Name: PRECASTER ENTERPRISES CO. LTD.
Trading Address: 1F., No.204, Sec. 2, Fusing Rd., South District, Taichung City
402, Taiwan (R.O.C.)
Supplied Address: Rm 276, 2F, No. 170 Xuefu Rd.South Dist. 40251 Ta-Ya-
Shang Taichung
Telephone Number: +886-4-2262-1000
Fax Number: +886-4-2261-6565

Notes: The supplied address and contact information belongs to subject's factory, the accurate address is as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: PRECASTER ENTERPRISES CO., LTD.
Registered Address: 1F., No.204, Sec. 2, Fusing Rd., South District, Taichung City
402, Taiwan (R.O.C.)
Date of Foundation: 1978-2-3
Registration Number: 52456846
Registry: Taichung City Government
Registered Capital: NTD 10,000,000 (USD 30,000)
(As of 2018.08, 1 NTD = 0.03 USD)
Legal Representatives: Nengchao Li
Legal Form: Private Limited Liability Company
Principal Activities: Manufacturing and sales of measuring devices and etc.
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2016-8-4

Notes: Subject declined to disclose its staff number; from other source we cannot obtain the relevant information, either.

HISTORY

Subject was incorporated on 1978-2-3 with registered number 52456846 as Private Limited Liability Company in Taiwan.

CORPORATE STRUCTURE

Factory

1	
Address:	1F., No.204, Sec. 2, Fusing Rd., South District, Taichung City 402, Taiwan (R.O.C.)
Date of Registration:	2011-3-23
Factory Registration Number:	66000120
Factory Manager:	Nengchao Li
Status:	In production
Date of Last Annual Return:	2011-3-23
Major Products:	277 Optical instruments and equipment
2	
Address:	2F-276, No.170, Xufue Rd., South Dist, Taichung, 402, Taiwan
Tel:	+886-4-2223-6000
Fax:	+886-4-2223-2000

SHAREHOLDERS

Major Shareholders

(Unit: NTD)

Name	Subscription Amount
Nengchao Li	3,000,000

MANAGEMENT INFORMATION

Core Management

Directors

1	
Name	Nengchao Li
Position	Director

OPERATION INFORMATION

Offices & Factories

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Add Headquarters
1F., No.204, Sec. 2, Fusing Rd., South District, Taichung City
402, Taiwan (R.O.C.)

Production Information

Subject is engaged in manufacturing of measuring devices and etc.
It is introduced that subject has a factory in Taiwan for production.

Purchase Information

The registered activities of subject:

Business Code	Details
F113030	Precision instrument wholesale industry
F213040	Precision instrument retail
F113060	Weighing scale wholesale industry
F213050	Weighing Scale Retail
F119010	Wholesale of electronic materials
F219010	Electronic materials retailing
JE01010	Leasing industry
CE01030	Optical instrument manufacturing
CE01990	Other optical and precision equipment manufacturing
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

Subject purchases its components and etc both at home and abroad.

Sales Information

Subject is engaged in sale of measuring devices and etc.
The major products include meter measure, wireless meter measure, speed measure and etc.
Subject's sales regions include Asia and etc.
Subject's major customers are construction industry, electronic industry and etc.
It is introduced that subject's products are applied to Roomba and etc.

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

Domestic Purchase	
Products	Components and etc
Payment Terms	Cash, T/T and etc

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Import
Products Components and etc
Payment Terms L/C, T/T and etc

Sales

Domestic Markets
Product Measuring devices and etc.
Selling Terms Cash, T/T and etc

Export
Product Measuring devices and etc.
Selling Terms L/C, T/T and etc

FINANCIAL INFORMATION

Subject has no obligations to disclose its financial statements to the third party according to the relevant policy in Taiwan and the only source from which we can obtain the information is the subject itself.

Subject's relevant staff declined to disclose its financials citing the grounds of company's confidentiality; from other sources we could not obtain such information, either.

BANKERS

Subject declined to disclose its bank details; from other source we could not obtain the relevant information, either.

PUBLIC RECORD

Mortgage

Case Type: Chattel Mortgage
Registered Number: 60-105-424-1(38722)
Debtor Name: Precaster Enterprises Co., Ltd.
Registry: Directorate-General of Highways, MOTC
Name of Mortgagee: Taiwan Acceptance Corporation
Date of Registration: 2016-12-7
Amount of Secure Claims: NTD 300,000
Type of Mortgage: Automobile, heavy-duty machine, bicycle and trailer



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E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Lawsuit

Up to date of reporting, no existing or latent litigation of the subject has been found.

SPECIAL NOTE

Interview Details

Name	Ms. Maggie
E-mail	Maggie@precaster.com.tw

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
TWD	1	INR 2.29

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)