

## MIRA INFORM REPORT

<b>Report No. :</b>	484454
<b>Report Date :</b>	06.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ECOMA ENTERPRISE CO., LTD
<b>Registered Office :</b>	13F., No.190, Chung Gong 2nd Road, Taichung City, Taiwan, R.O.C.
<b>Country :</b>	Taiwan
<b>Date of Incorporation :</b>	29.02.1996
<b>Com. Reg. No.:</b>	96882728
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in sale of machinery and related spare parts
<b>No. of Employees :</b>	10

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct

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<b>Litigation :</b>	Clear
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**NOTES :**

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

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (30.06.2017)</b>	<b>Current Rating (30.09.2017)</b>
Taiwan	A1	A1

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

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**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.

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. Domestic economic issues loomed large in public debate ahead of the January 2016 presidential and legislative elections, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement.

Source : CIA

## **CONTACT POINTS**

Company Name: Ecoma Enterprise Co., Ltd.  
Supplied Name: Ecoma Enterprises Co. Ltd.  
Trading Address: 13F., No.190, Chung Gong 2nd Road, Taichung City, Taiwan,  
R.O.C.  
Supplied Address: 13F No. 190, Chung-Gong, 2nd Road, Taichung, R.O.C.  
Telephone Number: +886-4-2358-6866  
Fax Number: +886-4-2358-6877  
E-mail: [ecoma@ms12.hinet.net](mailto:ecoma@ms12.hinet.net)

**Notes:** Subject's exact name and address are as above. The supplied name is not fully correct.

## **COMPANY IDENTIFICATION DETAILS**

Registered Name: Ecoma Enterprise Co., Ltd.  
Registered Address: 13F., No.190, Chung Gong 2nd Road, Taichung City, Taiwan,  
R.O.C.  
Date of Foundation: 1996-2-29  
Registration Number: 96882728  
Registry: Taichung City Government  
Registered Capital: NTD 5,000,000 (USD 165,000)  
Legal Representatives: Meidai Wu  
Legal Form: Private Limited Liability Company  
Principal Activities: Trading of machinery and related spare parts, etc.  
Staff: About 10 Employees  
Listed at Stock Exchange: No  
Date of Last Annual Return: 2016-8-23

## **HISTORY**

Subject was incorporated on 1996-2-29 with registered number 96882728 as Private Limited Liability Company in Taiwan.

## **CORPORATE STRUCTURE**

Subject did not register any subsidiaries or branches; from other source we could not obtain the relevant information, either.

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## **SHAREHOLDERS**

### **Major Shareholders**

(Unit: NTD)

Name	Subscription Amount
Meidai Wu 3,000,000	
Junxiang Zhang	1,000,000

## **MANAGEMENT INFORMATION**

### Core Management

1	
Name:	Meidai Wu
Position:	Chairman Of The Board
2	
Name:	Junxiang Zhang
Position:	Director

### Personnel Structure

Total Employees                      About 10 Employees

## **OPERATION INFORMATION**

### **Offices & Factories**

Add                                      Headquarters  
13F., No.190, Chung Gong 2nd Road, Taichung City, Taiwan,  
R.O.C.

### Production Information

Subject is a trader of machinery and related spare parts, etc. without any production activities.  
It is introduced that subject has related factory in Taiwan for production, but we didn't find detailed information from public source.

### Purchase Information

The registered activities of subject:

No.	Details
1	General import and export business (except licensing)

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2 business)  
Import & export and distribution business of tools and accessories, hardware tools, refrigeration and air conditioning equipment

It is introduced that the products of the subject are mostly purchased at home.

### **Sales Information**

Subject is engaged in sale of machinery and related spare parts, etc.  
Subject's sales regions are domestic market, some Asian countries, etc.  
Subject's major customers are manufacturers of metal products, etc.

Product Name:

CNC Drilling & Tapping Machines  
Horizontal Machining Center  
NC Tooling System For Machining Center  
Tool Presetter  
Accessories For Machining Center  
Index Table  
CNC Rotary Table

### **Import and export right:**

Import right Yes  
Export right Yes

## ***SETTLEMENTS***

### **Purchase**

#### **Domestic Purchase**

Products Machinery and related spare parts, etc.  
Payment Terms T/T, Cash, etc.

#### **Import**

Subject has little import.

### **Sales**

#### **Domestic Markets**

Product Machinery and related spare parts, etc.  
Selling Terms T/T, Cash, etc.

#### **Export**

Product Machinery and related spare parts, etc.  
Selling Terms L/C, T/T, 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**

No chattel mortgage record of subject has been found within the recent 3 months.

#### **Lawsuit**

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

### **Special Note**

#### **Interview Details**

Name	Ms. Ye
Department	Sales Department

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
TWD	1	INR 2.15

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SYL

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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)

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