

MIRA INFORM REPORT

Report No. :	519731
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	LUCKY METALS ENTERPRISE CO., LTD.
Registered Office :	No.278, Sec. 1, Chungshan Rd., Hunei Dist., Kaohsiung City
Country :	Taiwan
Date of Incorporation :	18.07.1983
Com. Reg. No.:	76472970
Legal Form :	Joint Stock Company
Line of Business :	Subject is engaged in Trading of metal products.
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 :	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)
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, however, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: Lucky Metals Enterprise Co., Ltd.
Supplied Name: LUCKY METALS ENTERPRISE CO LTD
Trading Address: No.278, Sec. 1, Chung Shan Rd., Hunei Dist., Kaohsiung City
829, Taiwan
Supplied Address: NO. 278, SEC 1, CHUNG SHAN RD., HUNEI DISTRICT,
KAOHSIUNG CITY, TAIWAR, R O.C.,
Telephone Number: +886-7-693-5888
Fax Number: +886-7-693-8087
E-mail: lkmetals@gmail.com
Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: Lucky Metals Enterprise Co., Ltd.
Registered Address: No.278, Sec. 1, Chungshan Rd., Hunei Dist., Kaohsiung City,
Taiwan
Date of Foundation: 1983-07-18
Registration Number: 76472970
Registry: Economic Development Bureau of Kaohsiung City
Government
Registered Capital: NTD 60,000,000 (USD 1,980,000)

Paid-up Capital: NTD 60,000,000 (USD 1,980,000)
Legal Representatives: Longji Xin
Legal Form: Joint Stock Company
Principal Activities: Trading of metal products, etc.
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2016-12-19
Note: The number of staff is not available from any source.

HISTORY

Subject was incorporated on 1983-07-18 with registered number 76472970 as Joint Stock Company in Taiwan.

CORPORATE STRUCTURE

Branch
Name Kaohsiung Branch

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Registration Number	29186259
Date of Registration	2012-11-15
Status	Active
Date of Last Annual Return	2016-10-28

SHAREHOLDERS

Major Shareholders

Name	Subscription Shares
Longji Xin	21,600
Yijin Xin	13,200
Bingrong Xin	13,200
Xiuzhen Ye	12,000

MANAGEMENT INFORMATION

Core Management

Directors

1	
Name	Longji Xin
Position	Chairman of the Board
2	
Name	Yijin Xin
Position	Director
3	
Name	Bingrong Xin
Position	Director
4	
Name	Xiuzhen Ye
Position	Supervisor

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OPERATION INFORMATION

Offices & Factories

Add Headquarters
No.278, Sec. 1, Chung Shan Rd., Hunei Dist., Kaohsiung City
829, Taiwan

Production Information

Subject is a trader of metal products, etc. without any production activities.

Purchase Information

The registered activities of subject:

Business Code	Details
CA01050	Secondary processing of steel industry
CA01070	Hardware processing industry of scrap ship and steel
CA02010	Manufacturing of metal structures and building components
CA02990	Manufacturing of other metal products
CB01010	Manufacturing of other mechanical equipment
CB01990	Manufacturing of other machinery
F106010	Wholesale of hardware
F111090	Wholesale of building materials
F113010	Wholesale of machinery
F401010	International trade
J101080	Resource recovery industry
H701010	Housing and building development and sale industry
H701020	Industrial plant development leasing industry
H701040	Specific professional area development industry
H701060	New town & community development industry
H703090	Trading of real estate
H703100	Leasing of real estate
F199010	Wholesale of recycling materials
G801010	Warehousing industry
I301010	Information software services
IG03010	Energy technology services
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.
F102020	Wholesale of edible oils and fats
F401171	Liquor import industry
F399040	Retail without stores
F101130	Wholesale of fruits and vegetables
F101990	Wholesale of other agricultural livestock and aquatic products
F102040	Wholesale of beverage
F102170	Wholesale of food and other products

The components and raw material for production are mostly purchased from abroad.

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Sales Information

Subject is engaged in sale of metal products, etc.
The major products are steel coil, galvanized iron, galvalume iron, wire rod, structure steel, etc.
It is introduced that subject is also engaged in metal recycling.
Subject's sales regions cover domestic market and abroad.
Subject's major customers are manufacturers of steel products, etc.

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

Domestic Purchase Products	Metal products, etc.
Payment Terms	T/T, Cash, etc.

Import Products	Metal products, etc.
Payment Terms	L/C, T/T, etc.

Sales

Domestic Markets Product	Metal products, etc.
Selling Terms	T/T, Cash, etc.

Export Product	Metal products, 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
Department

Sales Department

CREDIT INDEX EXPLANATION

The credit index is in fact the number of risky points. The lower credit index is, the higher is the creditworthiness of the company. The following table can be used for evaluation of the creditworthiness of a company:

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10
TWD	1	INR 2.24

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	DNS

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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)