

HUZHOU BURUIJI ELEVATOR IMPORT AND EXPORT CO., LTD. - 520924 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	520924
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	HUZHOU BURUIJI ELEVATOR IMPORT AND EXPORT CO., LTD.
Registered Office :	No.4098, Floor 4, Building 5, No.389, Renrui Road, Nanxun Town, Nanxun District, Huzhou City
Country :	China
Financials (as on) :	31.12.2017
Date of Incorporation :	21.02.2017
Unified Social Credit Code :	91330503MA29J0CB9N
Legal Form :	Limited Liabilities Company
Line of Business :	Known through public and official channels, subject is mainly engaged in import and export of elevators. Since subject is unable to be contacted, detailed operation information cannot be provided in the report.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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

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

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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

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economy. Beijing has committed to giving the market a more decisive role in allocating resources, but the 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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ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	HUZHOU BURUIJI ELEVATOR IMPORT AND EXPORT CO LTD	Correct
Address (English)	4098, 3RD FLOOR, NO 389, RENRUI ROAD, NANXUN DISTRICT, HUZHOU CITY, ZHEJIANG PROVINCE, CHINA	Subject's inaccurate registered address. Since subject cannot be contacted, it cannot be verified whether the given address is its business address or not.
Investigation Note	<p>Subject cannot be contacted and the investigation process is as follows:</p> <ol style="list-style-type: none"> 1. Subject's telephone number was unavailable through local telephone inquiry system. 2. Subject's telephone number was unavailable through official or public channels. 3. Telephone number of management office of subject's registered address was unavailable through various channels. 4. Telephone number of subject's related company was unavailable through various channels. 5. Subject's shareholders are natural individuals. Hence no telephone number is available from its shareholders. 6. The reporter was unable to figure out effective contact number of subject after checking with all the channels accessible and no detailed information was found in public channels. Hence the company's business address, contact information, employee number, sales and purchase information, etc cannot be provided in the report. And the information provided in the report is obtained from AIC and public channels for client's reference. 7. As the reporter was unable to get in touch with subject through all channels accessible and no detailed operation information was found in public channels, credit limit and credit rating against subject cannot be provided in the report. 	

ABSTRACT

BASIC INFORMATION	
Name (English)	HUZHOU BURUIJI ELEVATOR IMPORT AND EXPORT CO., LTD.
Unified Social Credit Code	91330503MA29J0CB9N
AIC registration No.	330504000110802
National Organization Code	MA29J0CB9
Company Status	Unable to be contacted
Executive	Sun Zhongqiang
Registered Capital	CNY 2,000,000.00
Date of Establishment	2017-02-21
SIC (China)	5170,Wholesale of Mechanical Equipment, Hardware & Electronic Products

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Import/Export Permit Yes

GENERAL COMMENTS

RISK ANALYSIS

Established in 2017, subject is known through official and public channels to be mainly engaged in import and export of elevator. With a short history, subject needs to improve its influence and popularity in the industry. Its future development prospect is undetermined.

According to subject's current financial information, its operating income and net profit of 2017 are both CNY 0, which is possibly because subject did not start operation in 2017. The company's liabilities to assets ratio of 2017 is 100%, which suggests subject was almost in insolvent state and its long-term debt paying pressure is high. Cautions are highly recommended for credit transactions with subject.

REGISTRATION INFORMATION

Unified Social Credit Code 91330503MA29J0CB9N
AIC registration No. 330504000110802
Date of Establishment 2017-02-21
Registered Address No.4098, Floor 4, Building 5, No.389, Renrui Road, Nanxun Town, Nanxun District, Huzhou City
Registry Market Supervisory Administration - Nanxun District, Huzhou City
Legal Representative Sun Zhongqiang
Legal Form Limited Liabilities Company
Registered Capital CNY 2,000,000.00
Latest Year of Annual Report 2017
Operation duration Perpetual
Business Scope Import and export of goods and technologies; sales of elevator and elevator accessories, solid garage, mechanical and electrical equipment (except cars), hardware products and daily necessities.

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	Li Pei	50.00	1,000,000.00	CNY	Capital	-	China
2	Sun Zhongqiang	50.00	1,000,000.00	CNY	Capital	-	China

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Total 100.0 2,000,000

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 Sun Zhongqiang
Position Executive Director; General Manager
Gender Male
Age 28

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	HUZHOU FENGSHI RICE INDUSTRY CO., LTD	Operational	NO	Supervisor	Directorship; Investment(15%)

Name (English) HUZHOU FENGSHI RICE INDUSTRY CO., LTD
License Status Operational
Name Of Legal Representative Wu Yongyong
Registered Capital CNY 1,000,000.00
Country China
Registration No. 330504000131801
Unified Social Credit Code 91330503MA2B3CEJ4H
Legal Form Limited Liabilities Company
Share Holding 150,000.00
Currency Of Share Holding CNY
Way of Investment Capital
% Ownership 15
Position Supervisor
Date of Establishment 2017-11-02

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MANAGEMENT

Name	Position	Gender
1 Sun Zhongqiang	Executive Director; General Manager	Male

DIRECTORS AND SUPERVISORS

Name	Position	Gender
1 Sun Zhongqiang	Executive Director; General Manager	Male
2 Li Pei	Supervisor	-

JUDICIAL INFORMATION

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

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

- A. Website of China Court Organization;

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- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of database.

OPERATION INFORMATION

MAIN BUSINESS

Main Business Import and export of elevator
Products & Service Known through public and official channels, subject is mainly engaged in import and export of elevators. Since subject is unable to be contacted, detailed operation information cannot be provided in the report.

**SALES INFORMATION
OTHER INFORMATION**

The reporter was unable to get in contact with subject. Subject's sales information is unavailable through public channels. Hence, no sales information of subject can be provided in the report.

**PURCHASE INFORMATION
OTHER INFORMATION**

The reporter was unable to get in contact with subject. Subject's purchase information is unavailable through public channels. Hence, no purchase information of subject can be provided in the report.

**NOTE TO CREDIT RECORD
Note**

The reporter was unable to get in contact with subject. Its suppliers' names are unavailable through current public channels. Hence no payment record of subject is 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

EXPORT/IMPORT PERMIT
EXPORT/IMPORT Yes
PERMIT

IMPORT / EXPORT DETAILS

2017 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
-	18

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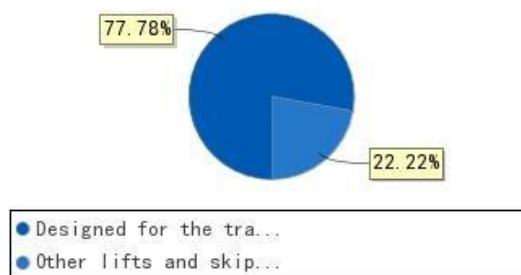
2017 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Iran	18

2017 Exported Products (USD 1,000)

Exported Products	Export Volume
Designed for the transport of persons	14
Other lifts and skip hoists	4

2017 Exported Products Lay-out



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.

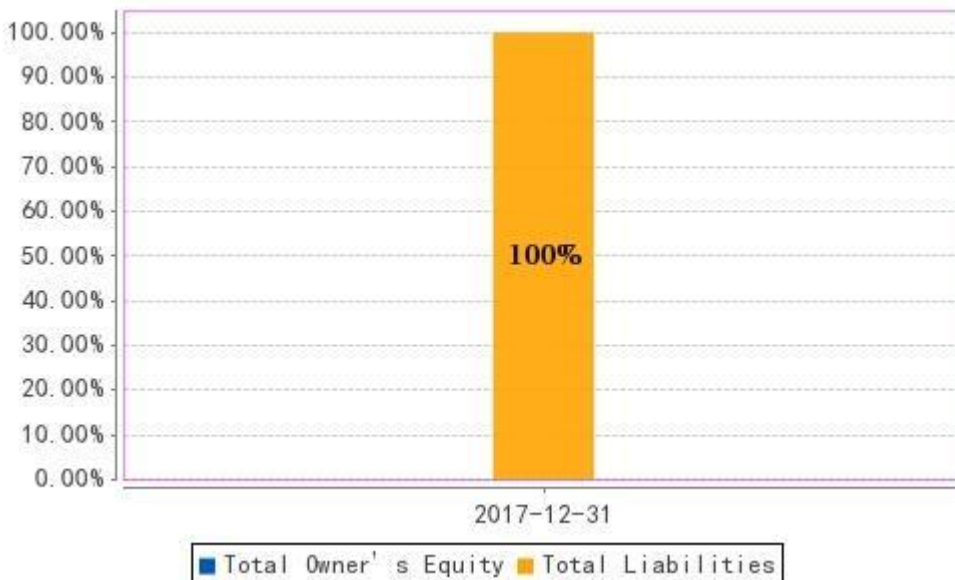
Assets

Year	2017-12-31
Report Type	Annual Report

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Statement Type	Individual
Source	AIC
Audited or Not	Unknown
Total Assets	10
Liabilities	
Year	2017-12-31
Total Liabilities	10
Total Owner's Equity	0
Total Liabilities and Owner's Equity	10



Income Statement

Year	2017-12-31
Operating Income	0
Total Profit	0
Income Tax	0
Net Profit	0

IMPORTANT RATIO

Profitability	2017
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Return on total assets (%)	0
Operation capacity	2017
Turnover of total assets	0
Solvency	2017
Liabilities to assets ratio (%)	100.00

FINANCIALS & ANALYSIS

Financial Note

1. Subject's detailed financial figures in 2017 are unavailable through all available sources. Subject's staff was unable to be contacted. Only the financial highlights of the company in 2017 obtained through AIC source are provided for client's reference.
2. The company's liabilities to assets ratio of 2017 is 100%, which suggests subject was almost in insolvent state and its long-term solvency pressure is high.
3. Figures of subject's income statement in 2017 are all CNY 0, which is possibly because subject was established in 2017 and did not start operation in that year. However, since subject cannot be contacted, detailed reason cannot be obtained.

INDUSTRY INFORMATION

INDUSTRY CODE

SIC (China)	5170,Wholesale of Mechanical Equipment, Hardware & Electronic Products 【Major】
ISIC	4659,Wholesale of other machinery and equipment
NACE	46.69,Wholesale of other machinery and equipment

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
CNY	1	INR 10.08

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)