

## MIRA INFORM REPORT

<b>Report No. :</b>	538645
<b>Report Date :</b>	10.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SHUIZHAN TRADING (JIAXING) CO.,LTD.
<b>Registered Office :</b>	Rm 301, Fl 3, Bldg 1, West of Banqiaogang, South of Yunhai Rd, Jiaxing City, Zhejiang Province
<b>Country :</b>	China
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	03.06.2014
<b>Unified Social Credit Code :</b>	91330400094279558T
<b>Legal Form :</b>	Limited Liabilities Company (Foreign Invested)
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is mainly engaged in sales of textile machineries, etc. Its products include computerized hosiery machine, automatic sewing machine for socks, and stitching machine, etc. which are widely used in production of textiles and socks etc.</li> <li>Subject can supply different types of products according to customer needs.</li> </ul>
<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>	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<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**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
China	A1	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. From 2013 to 2017, China had one of the fastest growing economies in the world, averaging slightly more than 7% real growth per year. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2017 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.

In July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi (RMB) 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 resume a gradual appreciation. From 2013 until early 2015, the renminbi held steady against the dollar, but it depreciated 13% from mid-2015 until end-2016 amid strong capital outflows; in 2017 the RMB resumed appreciating against the dollar – roughly 7% from end-of-2016 to end-of-2017. 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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## **ORDER DETAILS & INVESTIGATION RESULTS**

-	Order Information	Verification
Name(English)	SHUIZHAN TRADING (JIAXING) CO LTD	Correct
Address (English)	YUNHAI ROAD, JIAXING EDZ, JIAXING, ZHEJIANG, CHINA	Incomplete

## **ABSTRACT**

### **BASIC INFORMATION**

Name (English)	SHUIZHAN TRADING (JIAXING) CO.,LTD.
Unified Social Credit Code	91330400094279558T
AIC registration No.	330400400033288
National Organization Code	094279558
Company Status	Operational
Executive	Park Yoon Hee
Registered Capital	CNY 500,000.00
Date of Establishment	2014-06-03
Employee	10
Company Size	Microenterprise
SIC (China)	5179,Wholesale of Other Mechanical Equipment and Electronic Products
Import and Export Enterprise Code	3300094279558
Import/Export Permit	Yes

## **CONTACTS**

Tel	(86 573)82227607
Address	No.232 Yunhai Road, Economic Development Zone, Xiuzhou Dist, Jiaying City, Zhejiang Province□(Office)
Address Post code	314031
Ownership	Unknown

## **GENERAL COMMENTS**

### **RISK ANALYSIS**

Established in Jun. 2014 with registered capital of CNY 500,000.00, SC is mainly engaged in sales of textile machineries, etc. With years of operation, it has accumulated certain industry experience. Invested by natural individual, subject has poor financing capacity and risk-resisting capacity.

According to Subject's current financial information, its operating income of 2017 increases by 6.29% over that of 2016, indicating its business is developed well in 2017. Suffering from losses in 2016 and 2017, subject needs to improve its profitability. High turnover of total assets of 2017 indicates Subject has good asset operation capacity. Subject's liabilities to assets ratio of 2017 is over 100%, indicating it is in the insolvency state and its debt paying risk is high. Hence, credit transactions with subject should be cautioned.

## **REGISTRATION INFORMATION**

Unified Social Credit Code	91330400094279558T
AIC registration No.	330400400033288
Date of Establishment	2014-06-03
Registered Address	Rm 301, Fl 3, Bldg 1, West of Banqiaogang, South of Yunhai Rd, Jiaxing City, Zhejiang Province
Registry	Market Supervision Administration - Jiaxing City
Legal Representative	PARK YOON HEE
Legal Form	Limited Liabilities Company (Foreign Invested)
Registered Capital	CNY 500,000.00
Latest Year of Annual Report	2017
Operation duration	2014-06-03 to 2034-06-02
Business Scope	Wholesale, import and export of general construction machinery and accessories, special construction machinery and accessories, primary edible agricultural products, building materials, decorative materials, sanitary ware, pipes, valves, electronic components, wires and cables; Wholesale of prepackaged food and bulk food; (Of the above business projects where a permit is required, permit shall be obtained.)

## **REGISTRATION CHANGES**

-	Date	Item Changed	From	To
1	2017-11-16	Shareholder	PARK YOON HEE	and PARK YOON HEE

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SHUISHAN MACHINE  
(JIAXING) CO.,LTD.

## SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	PARK YOON HEE	100.00	500,000.00	CNY	Capital	-	South Korea
Total		100.0	500,000				

## ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	PARK YOON HEE	Capital

English Name : PARK YOON HEE  
Country : South Korea  
Type : Individual Shareholder  
Investment Way : Capital  
Note : PARK YOON HEE  
-->100.00% SHUISHAN TRADING (JIAXING) CO.,LTD.

## RELATED COMPANY

	Name	Financial Strength	Registered Capital	Currency Registered Capital	Of	Name Of Legal Representative	Date of Establishment
1	SHUISHAN MACHINE (JIAXING) CO.,LTD.	-	520,000.00	USD		PARK JOOTAK	2003-04-24

Name(English) : SHUISHAN MACHINE (JIAXING) CO.,LTD.  
Country : China  
Relationship : Related Company

***SHUIZHAN TRADING (JIAXING) CO.,LTD. - 538645***

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Legal Form Limited Liabilities Company (Foreign Invested)  
Registration No. 330400400013829  
Unified Social Credit Code 913304007490224717  
Registered Capital 520,000.00  
Currency Of Registered Capital USD  
Date of Establishment 2003-04-24  
Name Of Legal Representative PARK JOOTAK

**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 PARK YOON HEE  
Country South Korea  
Position Executive Director; General Manager

**INVOLVEMENT IN OTHER COMPANIES**

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	SOOSAN NEEDLE (JIAXING) CO.,LTD.	Operational	NO	Director; General Manager	Directorship; Investment (74.09%)

Name (English) SOOSAN NEEDLE (JIAXING) CO.,LTD.  
License Status Operational  
Name Of Legal Representative Song Yuchang  
Registered Capital USD 1,800,000.00  
Country China  
Registration No. 330400400012602  
Unified Social Credit Code 9133040074902248XY  
Legal Form Limited Liabilities Company (Foreign Invested)  
Share Holding 1,333,684.00  
Currency Of Share Holding USD

Way of Investment	Capital
% Ownership	74.09
Position	Director; General Manager
Date of Establishment	2003-04-24

**MANAGEMENT**

-	Name	Position	Gender
1	PARK YOON HEE	Executive Director; General Manager	-

**DIRECTORS AND SUPERVISORS**

-	Name	Position	Gender
1	PARK YOON HEE	Executive Director; General Manager	-
2	PARK JOOTAK	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**

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.

**OPERATION INFORMATION**

**MAIN BUSINESS**

**Main Business** Sales of textile machineries, etc.  
**Products & Service** SC is mainly engaged in sales of textile machineries, etc. Its products include computerized hosiery machine, automatic sewing machine for socks, and stitching machine, etc which are widely used in production of textiles and socks etc. Subject can supply different types of products according to customer needs.

**OPERATION FACILITIES**

**Business Address** No.232 Yunhai Road, Economic Development Zone, Xiuzhou Dist, Jiaxing City, Zhejiang Province□(Office)  
**Tel** (86 573)82227607  
**Post code** 314031  
**Environment** Major industrial areas  
**Ownership** Unknown  
**Traffic Condition** Convenient

**SALES INFORMATION**

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Textile machineries, etc	Textile mills, socks factories, traders, etc.	More than 10	Credit payment, immediate payment, etc	All over China	80
International	Textile machineries, etc	Traders, etc	More than 10	T/T, etc	Indonesia, Ethiopia, Qatar, Argentina, etc.	20

**OTHER INFORMATION** SC's sales business is mainly developed domestically. Partial products are exported to Indonesia, Ethiopia, Qatar, Argentina, etc. Its products are sold directly to textile mills, socks factories, traders, etc.

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**PURCHASE INFORMATION**

Region	Main Purchased	Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Textile office supplies, etc	machineries,	More than 5	Credit payment, immediate payment, etc.	Zhejiang Province, etc	90
International	Textile etc	machineries,	More than 5	L/C, T/T, etc	Vietnam, etc	10

**OTHER INFORMATION** SC's purchasing business is mainly developed domestically, especially in Zhejiang Province and surrounding areas. Some textile machineries, etc are imported from Vietnam, etc. Its suppliers include manufacturers and traders and Subject holds stable cooperation with some of them.

**MAJOR SUPPLIERS**

-	Name	Legal Form	Country
1	SHUIZHAN MACHINE (JIAXING) CO.,LTD.	Limited Liabilities Company (Foreign Invested)	China

Name (English) SHUIZHAN MACHINE (JIAXING) CO.,LTD.  
 Country China  
 Legal Form Limited Liabilities Company (Foreign Invested)

**NOTE TO CREDIT RECORD**

Note SC's major supplier is its related company SHUIZHAN MACHINE (JIAXING) CO.,LTD. Due to the close relationship between the two parties, the credit comment is not 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 PERMIT Yes

**IMPORT / EXPORT DETAILS**

2017 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
472	142

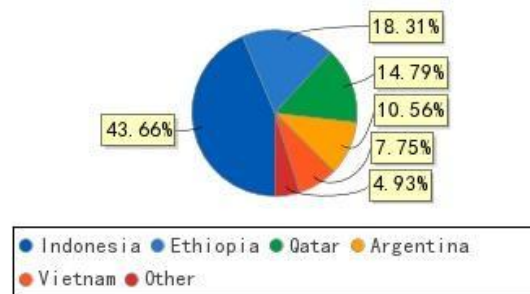
2017 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Japan	472

2017 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Indonesia	62
Ethiopia	26
Qatar	21
Argentina	15
Vietnam	11
Other	7

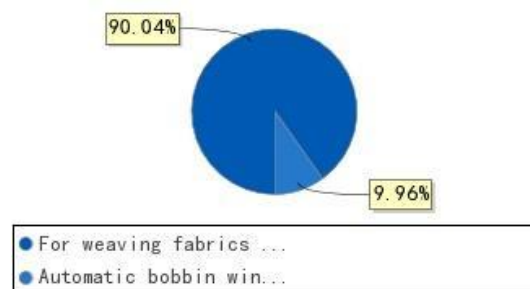
2017 Exporting Countries Lay-out



2017 Imported Products (USD 1,000)

Imported Products	Import Volume
For weaving fabrics of a width not exceeding 30cm	425
Automatic bobbin winders	47

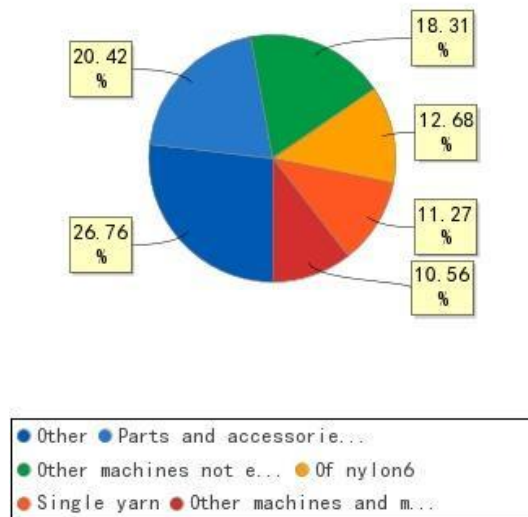
2017 Imported Products Lay-out



2017 Exported Products (USD 1,000)

Exported Products	Export Volume
Parts and accessories of machinery and auxiliary machinery of heading No.8447 (parts and accessories of weaving machines and their auxiliary machinery)	29
Other machines not elsewhere specified or included in heading NO.8447 (including machines for making gimped yarn, tulle lace, net and machines for tuftin Of nylon6	26
Single yarn	18
Other machines and mechanical appliances having individual functions	15
Other	38

2017 Exported Products Lay-out



2016 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
277	144

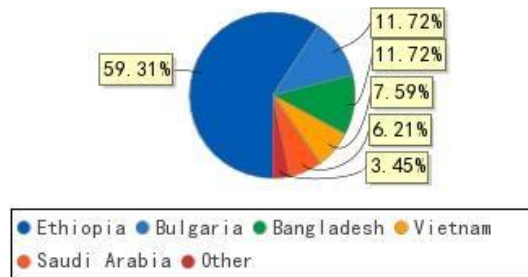
2016 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Japan	276

2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Ethiopia	86
Bulgaria	17
Vietnam	11
Other	5
Bangladesh	17
Saudi Arabia	9

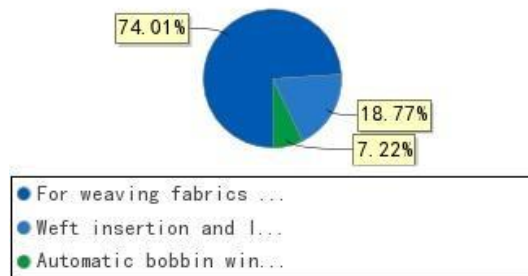
2016 Exporting Countries Lay-out



2016 Imported Products (USD 1,000)

Imported Products	Import Volume
For weaving fabrics of a width not exceeding 30cm	205
Weft insertion and letoff motions	52
Automatic bobbin winders	20

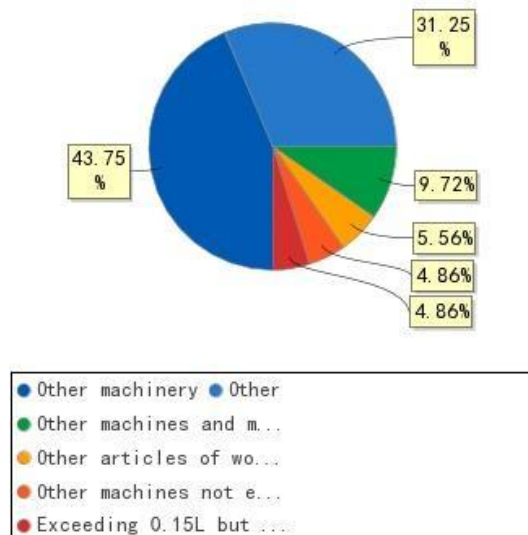
2016 Imported Products Lay-out



2016 Exported Products (USD 1,000)

Exported Products	Export Volume
Other machinery	63
Other machines and mechanical appliances having individual functions	14
Other articles of wood:Other	8
Other machines not elsewhere specified or included in heading NO.8447 (including machines for making gimped yarn, tulle lace, net and machines for tuftin	7
Exceeding 0.15L but not exceeding 0.33L	7
Other	45

2016 Exported Products Lay-out



2015 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
481	80

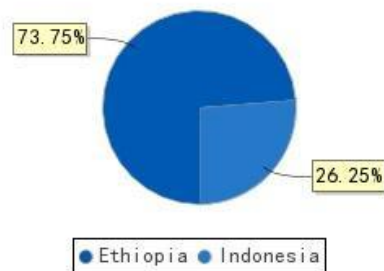
2015 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Japan	480

2015 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Ethiopia	59
Indonesia	21

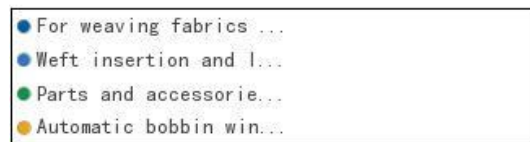
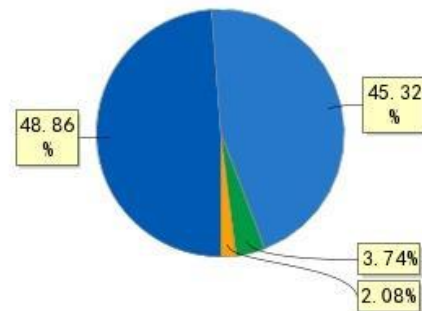
2015 Exporting Countries Lay-out



2015 Imported Products Lay-out

2015 Imported Products (USD 1,000)

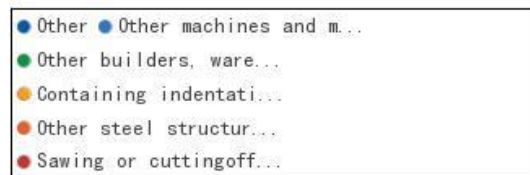
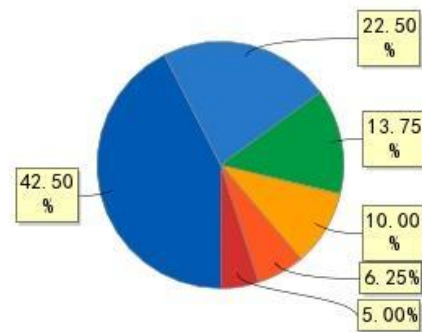
Imported Products	Import Volume
For weaving fabrics of a width not exceeding 30cm	235
Weft insertion and letoff motions	218
Parts and accessories of weaving machines (looms) or of their auxiliary machinery	18
Automatic bobbin winders	10



2015 Exported Products Lay-out

2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Other machines and mechanical appliances having individual functions	18
Other builders, ware of plastics, not elsewhere specified or included	11
Containing indentations, ribs, grooves or other deformations produced during the rolling process or twisted after rolling	8
Other	34



**EMPLOYEE**

Employee Number 10

**OTHER INFORMATION**

The above information was confirmed by Subject's staff.

**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.

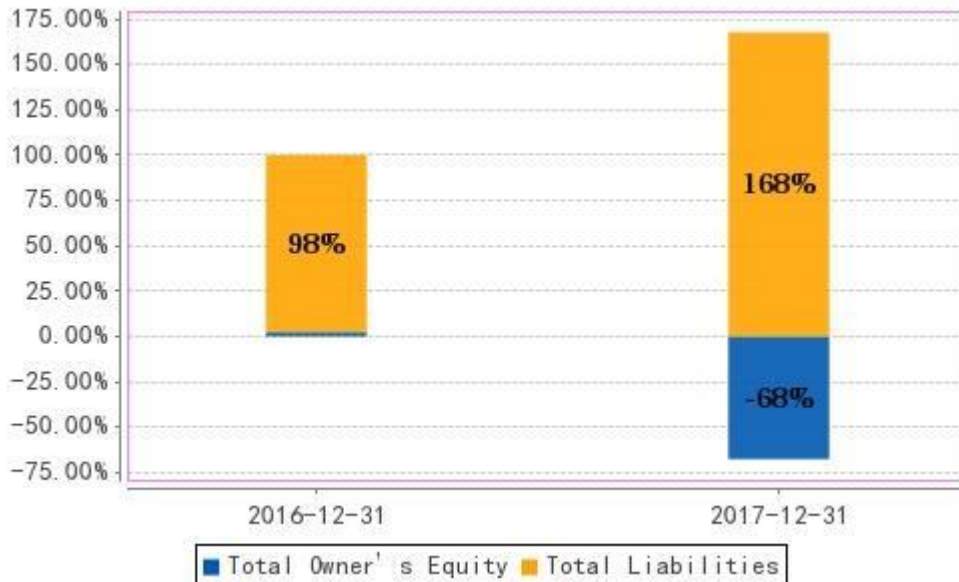
**Assets**

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	623	65

**Liabilities**

Year	2016-12-31	2017-12-31
Total Liabilities	608	109
Total Owner's Equity	15	-44
Total Liabilities and Owner's Equity	623	65

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**Income Statement**

Year	2016-12-31	2017-12-31
Operating Income	3,578	3,803
Total Profit	-55	-58
Income Tax	0	0
Net Profit	-55	-58

**GROWTH RATE OF MAJOR FINANCIAL**

	2016	Growth(%)	2017
Operating Income	3,578	6.29	3,803
Total Assets	623	-89.57	65
Total Profit	-55	-5.45	-58
Net Profit	-55	-5.45	-58
Total Liabilities	608	-82.07	109
Total Owner's Equity	15	-393.33	-44

**IMPORTANT RATIO**

Profitability	2016	2017
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Return on net assets (%)	-366.67	-
Return on total assets (%)	-8.83	-89.23
Net profit margin (%)	-1.54	-1.53
<b>Operation capacity</b>	<b>2016</b>	<b>2017</b>
Turnover of total assets	5.74	58.51
<b>Solvency</b>	<b>2016</b>	<b>2017</b>
Liabilities to assets ratio (%)	97.59	167.69
<b>Development capacity</b>	<b>2016</b>	<b>2017</b>
Yearly Growth of Operating Income (%)	-	6.29
Yearly growth of total assets (%)	-	-89.57

**FINANCIALS & ANALYSIS**

Financial Note

1. Subject's detailed financial information of 2017 and 2016 is unavailable through all accessible channels. Subject's staff was contacted but declined to provide relevant financial information. Hence only Subject's financial summaries of 2017 and 2016 obtained from AIC source are provided for client's reference.
2. Subject's liabilities to assets ratio of 2017 is over 100%, indicating it is in the insolvency state.

**INDUSTRY INFORMATION**

INDUSTRY CODE

SIC (China)	5179,Wholesale of Other Mechanical Equipment and Electronic Products 【Major】
ISIC	4652,Wholesale of electronic and telecommunications equipment and parts
NACE	46.52,Wholesale of electronic and telecommunications equipment and parts

INDUSTRY FINANCIAL AVERAGE

-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	97.59	58.75	68.72	100.06
	Current ratio	-	2.06	1.23	0.64
	Quick ratio	-	1.28	0.77	0.40
Development Capacity	Yearly Growth of Operating Income (%)	-	18.43	9.17	-21.01

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	Yearly Growth of Gross Profit (%)	-	19.67	6.46	-22.35
	Yearly Growth of Total Assets (%)	-	16.41	8.38	-13.56
Profitability	Return on net assets (%)	-366.67	19.84	7.60	-9.67
	Return on total assets (%)	-8.83	8.11	3.96	-5.45
	Gross profit margin (%)	-	20.82	5.06	1.93
Operation Capacity	Turnover of total assets	5.74	7.06	2.18	0.09
	Turnover of current assets	-	7.94	2.97	0.37
	Turnover days of account receivable	-	19.83	52.87	266.83
-	<b>2017</b>	<b>Subject</b>	<b>Best(10%)</b>	<b>Average</b>	<b>Worst(10%)</b>
Solvency	Liabilities to Assets Ratio (%)	167.69	56.10	65.65	89.10
	Current ratio	-	2.49	1.54	0.81
	Quick ratio	-	1.55	0.96	0.50
Development Capacity	Yearly Growth of Operating Income (%)	6.29	13.87	3.26	-25.77
	Yearly Growth of Gross Profit (%)	-	16.83	1.53	-25.58
	Yearly Growth of Total Assets (%)	-89.57	17.65	8.47	-13.33
Profitability	Return on net assets (%)	-	21.62	7.85	-10.00
	Return on total assets (%)	-89.23	9.08	5.00	-5.20
	Gross profit margin (%)	-	23.05	5.61	2.04
Operation Capacity	Turnover of total assets	58.51	8.08	2.52	0.10
	Turnover of current assets	-	9.19	3.54	0.51
	Turnover days of account receivable	-	18.75	50.50	242.40

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
CNY	1	INR 10.44

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)