

MIRA INFORM REPORT

Report No. :	538423
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	TRUPRO-TEC INDUSTRIAL CO., LTD.
Registered Office :	1F., No.100, Zhongxiao St., Dacun Township, Changhua County 51547, Taiwan
Country :	Taiwan
Date of Incorporation :	15.06.2015
Com. Reg. No.:	42569820
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of machinery
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 :	Moderate
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 (30.06.2018)	Current Rating (30.09.2018)
Taiwan	A2	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: Trupro-Tec Industrial Co., Ltd.
Supplied Name: TRUPRO TEC INDUSTRIAL CO LTD
Trading Address: No.90, Alley 22, Lane 428, Sec 1, Fong Yuan Blvd, Fong Yuan Dist. Taichung City, Taiwan
Supplied Address: No.90, Alley 22, Lane 428, Sec 1, Fong Yuan Blvd, Fong Yuan Dist. Taichung City, Taiwan,
Telephone Number: +886-4-2535-8299
Fax Number: +886-4-2533-2009

Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: Trupro-Tec Industrial Co., Ltd.
Registered Address: 1F., No.100, Zhongxiao St., Dacun Township, Changhua County 51547, Taiwan (R.O.C.)
Date of Foundation: 2015-6-15
Registration Number: 42569820
Registry: MOEA Central Office
Registered Capital: NTD 5,000,000 (USD 150,000)

Legal Representatives: Yinghong You
Legal Form: Private Limited Liability Company
Principal Activities: Trading of machinery and etc.
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2016-3-9

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

HISTORY

Subject was incorporated on 2015-6-15 with registered number 42569820 as Private Limited Liability Company in Taiwan.

CORPORATE STRUCTURE

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

SHAREHOLDERS

Major Shareholders
(Unit: NTD)

Name	Subscription Amount
Yinghong You	1,657,500

MANAGEMENT INFORMATION

Core Management

Directors

Name	Yinghong You
Position	Director

OPERATION INFORMATION

Offices & Factories

	Headquarters
Add	No.90, Alley 22, Lane 428, Sec 1, Fong Yuan Blvd, Fong Yuan Dist. Taichung City, Taiwan

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Production Information

- Subject is a trader of machinery and etc without any production activities.

Purchase Information

- The registered activities of subject:

Business Code	Details
F106010	Hardware wholesale industry
F106030	Mold wholesale industry
F113010	Machinery wholesale industry
F113990	Other machinery and equipment wholesale industry
F119010	Wholesale of electronic materials
F213080	Machinery and equipment retailing industry
F213990	Other machinery and equipment retailing
F401010	International trade industry
ZZ99999	Besides licensed business, all other business items those are not banned or restricted

- It is introduced that subject purchased its products mainly in Taiwan domestic market.

Sales Information

- Subject is engaged in sale of machinery and etc.
- Subject's sales regions include Asia and etc.
- Subject's major customers are machine building industry, hardware manufacturing industry, wood working industry and etc.

Main Products

Types	Items
Metalworking machine	CNC Lathe CNC Tapping Center Coolant Chiller Deep Hole Drill Milling Machine / Machining Center

	Surface Grinder Machine
	Turn-Key Solution
Metal forming/processing machine	Aluminum Processing Equipment
	Air Compressor
	Air Riveter
	Bandsaw-Horizontal
	Bandsaw-Vertical
	Buffing Machine, Bench Grinder, Metal Belt Grinder
	Cut Off Machine
	Drilling / Tapping Machine
	Folding Machine
	Hose Reel
	Oil Mist Collector
	Packaging Equipments
	Parts Washer
	Pipe Bender
	Printing Equipment
	Pumps
	Radial Drill
	Sand Blasters
	Shearing Machine
	Spot Welding machine
	Thread Rolling Machine
	Work Light
	Work Table
Woodworking machine	4 Side Moulder
	45 Degree Saw
	Auto Screw Driver
	Acrylic processing equipment
	Bandsaw- Horizontal
	Bandsaw- Vertical
	Boring Machine
	Briquette Press & Wood Crusher

Chisel Mortiser
Circular Saw Blades
Clamp Carrier & Hydraulic Composer & Glue Spreader
Cross Cut Off Saw
Disc Sander & Drum Sander
Double End Saw
Dovetailer
Door Making Machine & Forming Equipment
Dust Collector
Edge Bander
Edge Sander & Stroke belt Sander
End Matcher
Finger Jointer System
Handling Equipment-Forklift Truck & Pallet Truck & Lift Table
Jointer
Knife Grinder
Lacquered Sander
Louver Making Equipment
Painting Line
Pallet Machine
Panel Saw
Paper Handling Machine
Picture Frame Making Machine
Planer-Single
Planer-Top & Bottom
Planer Sander
Power Feeder
Profile Door Sander
Profile Sander
PUR Reaction-Styled Hot-Melted Glue Lamination Line
Radial Arm Saw
Rip Saw
Round Bar Making Machine

	Router & CNC Router
	Safety Stickers
	Scroll Saw
	Shaper-Spindle
	Shaper-Copy Shaper
	Table Saw
	Tenoner & Mortiser
	Veneer Splicer, Guillotine, Planer
	Wide Belt Sander
	Wood Lathe
	Woodworking Accessories
Accessories/ tools/ cutters	Cutting Tools & Insert
	Linear Guideway
	Power Chuck
	Servo-Motor
	Working Safety

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

1. Domestic Purchase

Products	Machinery and etc.
Payment Terms	Cash, T/T and etc

2. Import

It is introduced that subject has little import.

Sales

1. Domestic Markets

Product Machinery and etc.
Selling Terms Cash, T/T and etc

2. Export

Product Machinery 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 Ms. Xu 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.



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SPECIAL NOTE

Interview Details

Name Ms. Xu
E-mail trupro@seed.net.tw

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
TWD	1	INR 2.36

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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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)