

MIRA INFORM REPORT

Report No. :	540148
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	JW TECHNOLOGY CO., LTD.
Registered Office :	6F., No.136, Yongzhen Rd., Yonghe Dist., New Taipei City 23449, Taiwan (R.O.C.)
Country :	Taiwan
Date of Incorporation :	15.10.2015
Com. Reg. No.:	54875423
Legal Form :	Joint Stock Company
Line of Business :	Manufacturing and Sales of Cable, etc.
No. of Employees :	About 5 Employees (Taiwan) About 50 Employees (Factory in Mainland China)

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 (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: JW TECHNOLOGY CO., LTD.
Supplied Name: JOINTECH WORLDWIDE CO. LTD.
Trading Address: No.156, Sec. 3, Jhongshan N. Rd., Tamsui Dist., New Taipei
City 25172, Taiwan (R.O.C.)
Supplied Address: No.156, Sec. 3, Zhongshan N. Rd., Taipei, Taipei Shih /
Taipei Hsien, 25172
Telephone Number: +886-2-2625-5486
E-mail: sales1@jointech-worldwide.com

Note: JW Technology Co., Ltd. is subject's registered name in Taiwan and the supplied name is used as trading name for international trade. Both names belong to the subject.

COMPANY IDENTIFICATION DETAILS

Registered Name: JW TECHNOLOGY CO., LTD.
Registered Address: 6F., No.136, Yongzhen Rd., Yonghe Dist., New Taipei City
23449, Taiwan (R.O.C.)
Date of Foundation: 2015-10-15
Registration Number: 54875423
Registry: New Taipei City Government
Registered Capital: NTD 5,000,000 (USD 160,000)
(As of 2018.11, 1 NTD = 0.032 USD)
Paid-up Capital: NTD 5,000,000 (USD 160,000)
Legal Representatives: Wenyan Zhan
Legal Form: Joint Stock Company
Principal Activities: Manufacturing and Sales of Cable, etc.
Staff: About 5 Employees (Taiwan)
About 50 Employees (Factory in Mainland China)
Listed at Stock Exchange: No
Date of Last Annual Return: 2016-09-26

HISTORY

Subject was incorporated on 2015-10-15 with registered number 54875423 as Joint Stock Company in Taiwan.

CORPORATE STRUCTURE

It is introduced that subject has a factory in Mainland China, but the detailed information is not available.

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SHAREHOLDERS

Major Shareholders

Name	Subscription Shares
Wenyuan Zhan	200,000
Qingxian Zhang	300,000

MANAGEMENT INFORMATION

Core Management

Directors

1

Name	Wenyuan Zhan
Position	Board Chairman

2

Name	Xieguixiang Zhan
Position	Director

3

Name	Wang'a'mei Zhang
Position	Director

4

Name	Qingxian Zhang
Position	Supervisor

Personnel Structure

Total Employees	About 5 Employees (Taiwan) About 50 Employees (Factory in Mainland China)
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OPERATION INFORMATION

Offices & Factories

Headquarters
Add No.156, Sec. 3, Jhongshan N. Rd., Tamsui Dist., New Taipei
City 25172, Taiwan (R.O.C.)

Production Information

Subject is engaged in manufacturing of cables, etc.

It is introduced that subject has a factory in Mainland China for production, but the detailed information is not available.

Subject has obtained the certifications of ISO9001 and ISO14000.

Purchase Information

The registered activities of subject:

Business Code	Details
CC01080	Electronic components manufacturing
C805050	Industrial plastic products manufacturing
CC01030	Electrical and audio-visual electronic products manufacturing
CA01050	Secondary processing of steel
CQ01010	Mold manufacturing
CC01110	Computers and peripheral equipment manufacturing
CB01020	Transactional machine manufacturing
CC01060	Wired communication machinery manufacturing
CC01070	Wireless communication machinery manufacturing
CC01090	Battery manufacturing
CE01010	General instrument manufacturing
F401010	International trade
F106010	Hardware wholesale
F106030	Mold wholesale
F113020	Electrical appliance wholesale
F113030	Precision instrument wholesale
F113050	Computer and office equipment wholesale
F113070	Telecommunication instrument wholesale
F113110	Battery wholesale
F118010	Information software wholesale
F119010	Electronic materials wholesale
F206010	Hardware retail
F206030	Mold retail
F213030	Computer and office equipment retail
F213040	Precision instrument retail
F213060	Telecommunication instrument retail
F218010	Information software retail
F219010	Electronic materials retail
F601010	Intellectual property industry

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E605010	Computer equipment installation
E701040	Simple telecommunication equipment installation
I301010	Information software service
I301020	Data processing service
I501010	Products design
IG02010	Research, development service
ZZ99999	Besides licensed business, all other business items those are not banned or restricted

It is introduced that the products are purchased both home and abroad.

Sales Information

Subject is engaged in sales of cable, etc.
The major products are USB cable, monitor cable, panel/display cable, server/hard disk cable, waterproof cable, coaxial cable, wire harness cable and connector, etc.
The products are mainly applied for computer, POS machine, notebook and mobile phone, etc.
Subject's sales regions include domestic market, Southeast Asia and Europe, etc.
Subject's major customers are manufacturers of electronics, etc.

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

Domestic Purchase

Products	Raw materials, etc.
Payment Terms	T/T, Cash, etc.

Import

Products	Raw materials, etc.
Payment Terms	L/C, T/T, etc.

Sales

Domestic Markets

Product	Cable, etc.
Selling Terms	T/T, Cash, etc.

Export

Product	Cable, etc.
Selling Terms	L/C, T/T, etc.

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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. Xie
Department	Sales Department
E-mail	rita@jointech-worldwide.com

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.19
TWD	1	INR 2.29

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)