

MIRA INFORM REPORT

Report No. :	533679
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	ASIAN PLASTIC MACHINERY CO., LTD
Registered Office :	No.1-1, Sung Chiang N. Rd., Zhongli Dist., Taoyuan City 320, Taiwan (R.O.C.)
Country :	Taiwan
Date of Incorporation :	28.12.1987
Com. Reg. No.:	22663360
Legal Form :	Joint Stock Company
Line of Business :	Subject is engaged in manufacturing of machinery
No. of Employees :	About 400 employees

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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, 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: Asian Plastic Machinery Co., Ltd.
Supplied Name: Asian Plastic Machinery Co Ltd
Trading Address: No.1-1, Sung Chiang N. Rd., Zhongli Dist., Taoyuan City 320,
Taiwan (R.O.C.)
Supplied Address: Taiwan
Telephone Number: +886-3-452-2288
Fax Number: +886-3-452-0670 / 452-0261
Note: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: Asian Plastic Machinery Co., Ltd.
Registered Address: No.1-1, Sung Chiang N. Rd., Zhongli Dist., Taoyuan City 320,
Taiwan (R.O.C.)
Date of Foundation: 1987-12-28
Registration Number: 22663360
Registry: Taoyuan City Government
Registered Capital: NTD 50,000,000 (USD 1,600,000)

Paid-up Capital: NTD 50,000,000 (USD 1,600,000)
Legal Representatives: Zhenyuan Jiang
Legal Form: Joint Stock Company
Principal Activities: Manufacturing and sale of machinery, etc.
Staff: About 400 employees
Listed at Stock Exchange: No
Date of Last Annual Return: 2017-12-8
Note: Subject declined to disclose the number of staff and the above staff number is from our database.

HISTORY

Subject was incorporated on 1987-12-28 with registered number 22663360 as Joint Stock Company in Taiwan.

CORPORATE STRUCTURE

Major related Company
Name: Chen Hsong Machinery Taiwan Co., Ltd.
Address: No.1-1, Sung Chiang N. Rd., Zhongli Dist., Taoyuan City 320, Taiwan
(R.O.C.)
Tel: +886-3-452-2288

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Fax: +886-3-452-0670

Offices:

1

Name Taipei Office
Address: No. 351, New Taipei Rd., Sec. 6, Taishan Dist., New Taipei City, Taiwan
Tel: +886-2-2903-5321
Fax: +886-2- 2903-5783

2

Name Taichung Office
Address: No.619, jianguo Rd., Wuri Dist., Taichung City 414, Taiwan(R.O.C.)
Tel: +886-4-2338-3718
Fax: +886-4-2338-3616

3

Name Kaohsiung Office
Address: 1F., No.71, Zhongshan S. Rd., Gangshan Dist., Kaohsiung City 820, Taiwan (R.O.C.)
Tel: +886-7-626-7767
Fax: +886-7-626-9256

4

Name Kunshan Office
Address: Room 107, No. 77, Chen Chuan M. Rd., Kun Shan City, Jiang Su Province, P.R.C.
Tel: +86-512-5730-6792
Fax: +86-512-5730-6793

5

Name Fuzhou Office
Address: Rm. 402, No. 303, Guohuo Apartment 2 Guohuo East Road, Fuzhou City, P.R.C.
Tel: +86-591-3630217
Fax: +86-591-3631679

6

Name Changan Office
Address: No.144, Wusha LiWu, Zhengang Rd, Changan Town Dongguan City, P.R.C.
Tel: +86-769-5329250/60
Fax: +86-769- 85350659

7

Name Xiamen Office
Address: Room 2705, Yixiang Garden, 106 Changqing Beili, Xiamen, Fujian, China
Tel: +86-1595-9278768

8

Name Delhi Office (India)
Address: # 867, GH 13, G-13, Paschim Vihar, New Delhi - 110087
Mobile: +91 9811162229 (G P MANI)
+91 9810442468 (Vikas Nigam)
Email: sppurammani@gmail.com (G P MANI)
vikasnigamdelhi@gmail.com (Vikas Nigam)

9

Name: Jalgaon Office (India)

Address: New Asian Service, D - 30, Second Floor, Golani Market, Jalgaon 425 001
Mahashtra
Tel: +91 2572226615
Mobile: +91 9822035627
Email: apmc_in@yahoo.com
10
Name: Mumbai Office (India)
Mobile: +91 9004458686
11
Name: Chennai Office (India)
Tel: +91 4448504048
Mobile: +91 9940210874

SHAREHOLDER

Major Shareholder

Name	Subscription Shares
British Virgin Islands Ai Wei Le Gao Company (Literal Translation)	5,000,000

MANAGEMENT INFORMATION

Core Management

Directors

1

Name	Zhenyuan Jiang
Position	Board Chairman

2

Name	Liyuan Jiang
Position	Director

3

Name	Hanhua Wu
Position	Director

4

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name Taixiong Xie
Position Supervisor

Personnel Structure

Total Employees About 400 employees

OPERATION INFORMATION

Offices & Factories

Add Headquarters
No.1-1, Sung Chiang N. Rd., Zhongli Dist., Taoyuan City 320,
Taiwan (R.O.C.)

Production Information

Subject is engaged in manufacturing of machinery, etc.
It is introduced that subject has a factory in Taiwan for production, but we did not obtain detailed information of subject's factory.
Subject has obtained the certifications of ISO 9001:2000 and ISO 14001:2004.

Purchase Information

The registered activities of subject:

- 1 Manufacture and sales of numerical control injection plastic molding machines
- 2 General import and export trading business and department stores selling business.
- 3 Bidding, price quoting and sales business for domestic and overseas customers except futures

The components and raw material for production are purchased both at home and abroad.

Sales Information

Subject is engaged in sale of machinery, etc.
The major products are double toggle injection molding machine, heavy duty double toggle injection molding machine, dual color injection molding machine, high speed injection molding machine, hydraulic clamping injection molding machine, dual platen injection molding machine, etc.
It is introduced that subject has own brand called "Chen Hsong" (Literal Translation).
Subject's sales regions include domestic market, Asia, America, Europe, Africa, etc.
Subject's major customers are from industries of aerospace, electronics, foot materials, medical appliances, etc.

Import and export right:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Import right Yes
Export right Yes

SETTLEMENTS

Purchase

Domestic Purchase
Products Raw material, etc.
Payment Terms T/T, Cash, etc.

Import
Products Raw material, etc.
Payment Terms L/C, T/T, etc.

Sales

Domestic Markets
Product Machinery, etc.
Selling Terms T/T, Cash, etc.

Export
Product Machinery, 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

ASIAN PLASTIC MACHINERY CO., LTD - 533679

PAGE NO. : 9

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
TWD	1	INR 2.39

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)