

MIRA INFORM REPORT

Report No. :	533819
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	LUXI CHEMICAL GROUP CO., LTD.
Registered Office :	No. 68, Luhua Road, Liaocheng City
Country :	China
Financials (as on) :	30.06.2018
Date of Incorporation :	11.06.1998
Unified Social Credit Code :	91370000614071479T
Legal Form :	Shares Limited Company (Public Listed)
Line of Business :	<ul style="list-style-type: none"> • Manufacture and sales of chemical fertilizer and chemical raw material within the scope of safety production license (branch limited); • Design, manufacture, installation and sales of special equipment for chemical production; • Import and export business; • Chemical technology consulting and service.
No. of Employees :	11,971 (Compound)

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular

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Litigation :	Exist
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NOTES :

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. 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)	LUXI CHEMICAL GROUP CO., LTD.	Correct
Address (English)	68 Luhua Road Liaocheng City, Shandong Province	SC's registered address.
Investigation Note	SC has invested in many companies and only 10 are provided in the report for client's reference. Please be noted.	

ABSTRACT

BASIC INFORMATION

Name (English)	LUXI CHEMICAL GROUP CO., LTD. (Given by Official Sources)	
Unified Social Credit Code	91370000614071479T	
AIC registration No.	370000018010623	
National Organization Code	614071479	
Company Status	Operational	
Executive	Zhang Jincheng	
Registered Capital	CNY 1,464,860,778.00	
Date of Establishment	1998-06-11	
Employee	11,971 (Compound)	
Website	www.luxichemical.com	
Company Size	Large	
Stock Code	000830	
Stock Exchange	Shenzhen Stock Exchange	
SIC (China)	2610,Production of Basic Chemical Materials	
Import and Export Enterprise Code	3700614071479	
Import/Export Permit	Yes	
Judicial	52	

CONTACTS

Tel	(86 635)3481198
Fax	(86 635)3481044
Address	Chemical New Material Industrial Park, High-Tech Industrial Development Zone, Liaocheng City, Shandong Province □(Office; Plant)

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Address Post code 252211
Ownership Owned

GENERAL COMMENTS
RISK ANALYSIS

Established in Jun. 1998 with registered capital of CNY 1,464,860,778.00, SC is mainly engaged in manufacture and sales business of chemical products etc. With a long history, the company has accumulated certain industrial experience. And its shareholders with strong strength can provide certain market background and financial support for SC, which is good for its business development.

According to SC's current financial information, the company's operating income of 2017 increased by 43.96% over that of 2016, indicating its business volume increased and its business development ability is good. SC's profit indexes in 2017 all increased over those in 2016, reflecting its profitability is strengthened. The company's turnover of total assets in 2017 is at a low level, showing its assets operating ability is poor. The company's inventories in 2017 is high, which is not good for its usage and turnover of assets and will reduce capital operation efficiency to some extent. As of the end of 2017, SC's liabilities to assets ratio is at an average level, indicating its long-term solvency is average.

REGISTRATION INFORMATION

REGISTRATION INFORMATION

Unified Social Credit Code 91370000614071479T
AIC registration No. 370000018010623
Date of Establishment 1998-06-11
Registered Address No. 68, Luhua Road, Liaocheng City
Registry Administration Bureau of Industry and Commerce - Shandong Province
Legal Representative Zhang Jincheng
Legal Form Shares Limited Company (Public Listed)
Registered Capital CNY 1,464,860,778.00
Paid-in Capital CNY 1,464,860,778.00
Latest Year of Annual Report 2017
Operation duration Perpetual
Business Scope Manufacture and sales of chemical fertilizer and chemical raw material within the scope of safety production license (branch limited);
Design, manufacture, installation and sales of special equipment for chemical production;
Import and export business;
Chemical technology consulting and service.
(Any project that needs to be approved by law can only be carried out after getting approval by relevant authorities.)

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REGISTRATION CHANGES

-	Date	Item Changed	From	To
1	2011-05-05	Registered capital	CNY1,046,233,328.00	CNY1,464,860,778.00
2	2009-06-03	Name	Shandong Luxi Chemical Co., Ltd.	LUXI CHEMICAL GROUP CO., LTD.
3	2006-07-25	Registered capital	CNY811,233,328.00	CNY1,046,233,328.00
4	2006-05-31	Registered capital	CNY405,616,664.00	CNY811,233,328.00
5	2005-07-04	Registered capital	CNY312,012,819.00	CNY405,616,664.00
6	2001-07-18	Legal representative	Zhao Yongtang	Zhang Jincheng
7	2000-07-10	Registered address	No. 61, Banqiao Road, Liaocheng City	No. 68, Luhua Road, Liaocheng City

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	LU XI GROUP CO., LTD.	33.60	492,248,464.00	CNY	-	100	China
2	Central Huijin Asset Management Co., Ltd.	2.67	39,124,000.00	CNY	-	100	China
3	Taiping Life Insurance Co., Ltd. - Bonus - Individual Risk Bonus	1.08	15,887,541.00	CNY	-	100	China
4	HONG KONG SECURITIES CLEARING COMPANY LIMITED	0.73	10,707,251.00	CNY	-	100	Hong Kong
5	National Social Security Fund 102 Portfolio	0.61	9,000,000.00	CNY	-	100	China
6	Lin Xiaoping	0.54	7,976,000.00	CNY	-	100	China
7	Wang Yongmei	0.52	7,687,900.00	CNY	-	100	China
8	Agricultural Bank of China Limited - Chinese Security 500 Transactional Open-end Index Securities Investment	0.45	6,650,498.00	CNY	-	100	China

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Fund							
9	Industrial and Commercial Bank of China - Huitianfu Growth Focus Hybrid Securities Investment Fund	0.44	6,499,939.00	CNY	-	100	China
10	Liao Chengjia	0.37	5,383,752.00	CNY	-	100	China
11	Other unlisted shareholders via the stock exchange	58.99	863,695,433.00	CNY	-	100	China
Total		100.0	1,464,860,778				

OTHER INFORMATION
OTHER INFORMATION

SC is a shares limited company (public listed), and its top 10 shareholders (as of 2018-06-30) are provided in the report for client's reference.

ENTITY SHAREHOLDER
Name (English)

LU XI GROUP CO., LTD.

Country

China

Legal Representative

Zhang Jincheng

Registration No.

371500018014432

Unified Social Credit Code

91371500167854745H

Date of Establishment

2001-12-20

Legal Form

Limited Liabilities Company (Sino-Foreign Joint Venture)

Registered Capital

CNY 1,080,000,000.00

Status

Operational

Registered Address

No. 68, Luhua Road, Liaocheng City

Name (English)

Central Huijin Asset Management Co., Ltd.

Country

China

Legal Representative

Zhang Hong'an

Registration No.

110101020158664

Unified Social Credit Code

91110101MA001QTAX2

Date of Establishment

2015-11-06

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Legal Form	Limited Liabilities Company
Registered Capital	CNY 5,000,000,000.00
Status	Operational
Registered Address	Room 1669, No. 1, Beida Street, Chaoyang Gate, Dongcheng District, Beijing City
Name (English)	HONG KONG SECURITIES CLEARING COMPANY LIMITED
Country	Hong Kong
Registration No.	0251622
Date of Establishment	1989-05-05
Status	Operational

ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	State-owned Assets Supervision and Administration Commission of Liaocheng Municipal People's Government	Capital

English Name	State-owned Assets Supervision and Administration Commission of Liaocheng Municipal People's Government
Country	China
Type	Non-profit Legal Entity
Investment Way	Capital
Note	State-owned Assets Supervision and Administration Commission of Liaocheng Municipal People's ->51.00% LU XI GROUP CO., LTD. ->33.60% LUXI CHEMICAL GROUP CO., LTD.

BRANCHES

-	Name(English)	License Status	Executive
1	Luxi Chemical Group Co., Ltd. Power Branch	Operational	Li Gang
2	Luxi Chemical Group Co., Ltd. Silicon Chemical Branch	Operational	Wang Zhangming
3	Luxi Chemical Group Co., Ltd. Chlor Alkali Chemical Branch	Operational	Liu Zhaokui
4	Luxi Chemical Group Co., Ltd. Coal Chemical First Branch	Operational	Tian Ziming

Name (English)	Luxi Chemical Group Co., Ltd. Power Branch
Registration No.	371524119009496

Unified Social Credit Code 913715006619802290
Executive Li Gang
Type Branch
Legal Form Branch Company
License Status Operational
Date of Establishment 2007-05-22

Name (English) Luxi Chemical Group Co., Ltd. Silicon Chemical Branch
Registration No. 371524100000350
Unified Social Credit Code 91371500695447406M
Executive Wang Zhangming
Type Branch
Legal Form Branch Company
License Status Operational
Date of Establishment 2009-10-28

Name (English) Luxi Chemical Group Co., Ltd. Chlor Alkali Chemical Branch
Registration No. 371524119009112
Unified Social Credit Code 913715007961924730
Executive Liu Zhaokui
Type Branch
Legal Form Branch Company
License Status Operational
Date of Establishment 2006-11-22

Name (English) Luxi Chemical Group Co., Ltd. Coal Chemical First Branch
Registration No. 371524100000341
Unified Social Credit Code 91371500695447422B
Executive Tian Ziming
Type Branch
Legal Form Branch Company
License Status Operational
Date of Establishment 2009-10-28

INVESTMENT IN OTHER COMPANIES

-	Name	License Status	Share Holding	Currency	% Ownership
1	Liaocheng Luhua Environmental Protection Science and Technology Co., Ltd.	Operational	1,000,000.00	CNY	100.00
2	Liaocheng Luxi Chemical Agricultural Chain Co., Ltd.	Operational	15,000,000.00	CNY	100.00
3	LIAOCHENG LUXI POLYCARBONATE CO., LTD.	Operational	50,000,000.00	CNY	100.00
4	LIAOCHENG MEIWU NEW MATERIALS TECHNOLOGY CO., LTD.	Operational	50,000,000.00	CNY	100.00
5	LIAOCHENG MEISI NEW MATERIALS TECHNOLOGY CO., LTD.	Operational	49,600,000.00	CNY	99.20
6	Pingyin Luxi Equipment Technology Co., Ltd.	Operational	90,040,000.00	CNY	100.00
7	Shandong Liaocheng Luxi Chemical Second Chemical Fertilizer Co., Ltd.	Operational	235,280,000.00	CNY	100.00
8	SHANDONG LIAOCHENG LUXI CHEMICAL FERTILIZER CO., LTD. 5TH	Operational	185,820,000.00	CNY	100.00
9	SHANDONG LIAOCHENG LUXI CHEMICAL SALE CO., LTD.	Operational	10,000,000.00	CNY	100.00
10	SHANDONG LIAOCHENG LUXI NEW MATERIAL SALE CO., LTD.	Operational	50,000,000.00	CNY	100.00

Name (English)	Liaocheng Luhua Environmental Protection Science and Technology Co., Ltd.
Unified Social Credit Code	913715000523677795
License Status	Operational
Registration No.	371527000000356
Name Of Legal Representative	Cheng Jizeng
Legal Form	Limited Liabilities Company
Country	China

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LUXI CHEMICAL GROUP CO., LTD. - 533819

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Registered Capital CNY 1,000,000.00
Type Subsidiary
Date of Establishment 2012-08-03
Share Holding 1,000,000.00
Currency CNY
Way of Investment Capital
% Ownership 100.00

Name (English) Liaocheng Luxi Chemical Agricultural Chain Co., Ltd.
Unified Social Credit Code 91371500777401348K
License Status Operational
Registration No. 371500228041330
Name Of Legal Representative Chen Huijun
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 15,000,000.00
Type Subsidiary
Date of Establishment 2005-06-29
Share Holding 15,000,000.00
Currency CNY
Way of Investment Capital
% Ownership 100.00

Name (English) LIAOCHENG LUXI POLYCARBONATE CO., LTD.
Unified Social Credit Code 913715000829834170
License Status Operational
Registration No. 371527000000573
Name Of Legal Representative Zhang Yong
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 50,000,000.00
Type Subsidiary
Date of Establishment 2013-11-07

Share Holding 50,000,000.00
Currency CNY
Way of Investment Capital
% Ownership 100.00

Name (English) LIAOCHENG MEIWU NEW MATERIALS TECHNOLOGY CO., LTD.
Unified Social Credit Code 9137150059031149XN
License Status Operational
Registration No. 371527000000305
Name Of Legal Representative Zhang Dehou
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 50,000,000.00
Type Subsidiary
Date of Establishment 2012-02-01
Share Holding 50,000,000.00
Currency CNY
Way of Investment Capital
% Ownership 100.00

Name (English) LIAOCHENG MEISI NEW MATERIALS TECHNOLOGY CO., LTD.
Unified Social Credit Code 9137150058608268XR
License Status Operational
Registration No. 371527000000241
Name Of Legal Representative Li Daojie
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 50,000,000.00
Type Subsidiary
Date of Establishment 2011-11-14
Share Holding 49,600,000.00
Currency CNY
Way of Investment Capital

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% Ownership 99.20

Name (English) Pingyin Luxi Equipment Technology Co., Ltd.

Unified Social Credit Code 91370124163537371Y

License Status Operational

Registration No. 370124000000298

Name Of Legal Representative Guo Zhiming

Legal Form Limited Liabilities Company

Country China

Registered Capital CNY 90,040,000.00

Type Subsidiary

Date of Establishment 2003-09-28

Share Holding 90,040,000.00

Currency CNY

Way of Investment Capital

% Ownership 100.00

Name (English) Shandong Liaocheng Luxi Chemical Second Chemical Fertilizer Co., Ltd.

Unified Social Credit Code 913715247554069308

License Status Operational

Registration No. 371524018004820

Name Of Legal Representative Mi Xinghui

Legal Form Limited Liabilities Company

Country China

Registered Capital CNY 235,280,000.00

Type Subsidiary

Date of Establishment 2003-09-26

Share Holding 235,280,000.00

Currency CNY

Way of Investment Capital

% Ownership 100.00

Name (English) SHANDONG LIAOCHENG LUXI CHEMICAL FERTILIZER CO., LTD. 5TH

LUXI CHEMICAL GROUP CO., LTD. - 533819

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Unified Social Credit Code 91371521755422930F
License Status Operational
Registration No. 371521018004678
Name Of Legal Representative Wang Guanghui
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 185,820,000.00
Type Subsidiary
Date of Establishment 2003-09-27
Share Holding 185,820,000.00
Currency CNY
Way of Investment Capital
% Ownership 100.00

Name (English) SHANDONG LIAOCHENG LUXI CHEMICAL SALE CO., LTD.
Unified Social Credit Code 913715007953341855
License Status Operational
Registration No. 371500018024137
Name Of Legal Representative Chen Huijun
Legal Form Limited Liabilities Company
Country China
Registered Capital CNY 10,000,000.00
Type Subsidiary
Date of Establishment 2006-11-06
Share Holding 10,000,000.00
Currency CNY
% Ownership 100.00

Name (English) SHANDONG LIAOCHENG LUXI NEW MATERIAL SALE CO., LTD.
Unified Social Credit Code 91371500062968244Y
License Status Operational
Registration No. 371527000000428
Name Of Legal Representative Zhang Lei

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Representative	
Legal Form	Limited Liabilities Company
Country	China
Registered Capital	CNY 50,000,000.00
Type	Subsidiary
Date of Establishment	2013-03-04
Share Holding	50,000,000.00
Currency	CNY
Way of Investment	Capital
% Ownership	100.00

MANAGEMENT

LEGAL REPRESENTATIVE

Name	Zhang Jincheng
Position	Chairman
Gender	Male

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	Liaocheng Luxi Private Capital Management Company Limited	Operational	YES	Chairman	Directorship
2	Liaocheng Hi-tech Zone Luxi Small Loan Co., Ltd.	Operational	YES	Chairman	Directorship
3	Liaocheng Juhe Equity Investment Co., Ltd.	Operational	YES	Executive director	Directorship; Investment(46.77%)
4	Liaocheng Comprehensive Asset Trading Center Co., Ltd.	Operational	YES	Chairman	Directorship
5	Luxi (Tianjin) International Financing Leasing Co., Ltd.	Operational	YES	Chairman	Directorship
6	Luxi International Trading Company Limited	Operational	YES	Chairman and general manager	Directorship
7	LU XI GROUP CO., LTD.	Operational	YES	Chairman	Directorship
8	Shandong Luxi Financing Leasing Co., Ltd.	Operational	YES	Chairman	Directorship

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Name (English)	Liaocheng Luxi Private Capital Management Company Limited
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 300,000,000.00
Country	China
Registration No.	37150000003287
Unified Social Credit Code	9137150049302427X6
Legal Form	Limited Liabilities Company
Position	Chairman
Date of Establishment	2014-03-13

Name (English)	Liaocheng Hi-tech Zone Luxi Small Loan Co., Ltd.
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 400,000,000.00
Country	China
Registration No.	371500200016325
Unified Social Credit Code	913715005728555650
Legal Form	Limited Liabilities Company
Position	Chairman
Date of Establishment	2011-04-02

Name (English)	Liaocheng Juhe Equity Investment Co., Ltd.
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 10,000,000.00
Country	China
Registration No.	371500200019784
Unified Social Credit Code	91371500583073219T
Legal Form	Limited Liabilities Company
Share Holding	4,677,130.00
Currency Of Share Holding	CNY

Way of Investment	Capital
% Ownership	46.77
Position	Executive director
Date of Establishment	2011-09-21
Name (English)	Liaocheng Comprehensive Asset Trading Center Co., Ltd.
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 10,000,000.00
Country	China
Registration No.	371500000005472
Unified Social Credit Code	91371500MA3C4UF10P
Legal Form	Limited Liabilities Company
Position	Chairman
Date of Establishment	2015-12-28
Name (English)	Luxi (Tianjin) International Financing Leasing Co., Ltd.
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 200,000,000.00
Country	China
Registration No.	120118400003427
Unified Social Credit Code	91120118MA06K3456L
Legal Form	Limited Liabilities Company (Sino-Foreign Joint Venture)
Position	Chairman
Date of Establishment	2015-10-16
Name (English)	Luxi International Trading Company Limited
License Status	Operational
Name Of Legal Representative	Zhang Jincheng
Registered Capital	CNY 50,000,000.00
Country	China
Registration No.	371500400002635

Unified Social Credit Code 91371500MA3CL2EW4H
 Legal Form Limited Liabilities Company (Sino-Foreign Joint Venture)
 Position Chairman and general manager
 Date of Establishment 2016-11-04

Name (English) LU XI GROUP CO., LTD.
 License Status Operational
 Name Of Legal Representative Zhang Jincheng
 Registered Capital CNY 1,080,000,000.00
 Country China
 Registration No. 371500018014432
 Unified Social Credit Code 91371500167854745H
 Legal Form Limited Liabilities Company (Sino-Foreign Joint Venture)
 Position Chairman
 Date of Establishment 2001-12-20

Name (English) Shandong Luxi Financing Leasing Co., Ltd.
 License Status Operational
 Name Of Legal Representative Zhang Jincheng
 Registered Capital CNY 400,000,000.00
 Country China
 Registration No. 370000400007200
 Unified Social Credit Code 91370000493266287F
 Legal Form Limited Liabilities Company
 Position Chairman
 Date of Establishment 2014-04-21

MANAGEMENT

Name	Position	Gender
1 Zhang Jincheng	Chairman	Male
2 Jiao Yanbin	Director and general manager	Male

DIRECTORS AND SUPERVISORS

Name	Position	Gender
------	----------	--------

1	Zhang Jincheng	Chairman	Male
2	Cai Yingqiang	Director	Male
3	Ma Lei	Supervisor	Male
4	Li Shuhai	Supervisor	Male
5	Jin Tongying	Supervisor	Male
6	Liu Yucai	Supervisor	Male
7	Jiao Yanbin	Director and general manager	Male
8	Zheng Kai	Independent director	Male
9	Fan Hongmei	Independent director	Female
10	Tang Guang	Independent director	Male
11	Wang Fujiang	Chairman of the Supervisory Board	Male
12	Zhang Huiyu	Independent director	Male

JUDICIAL INFORMATION

There are totally 52 judicial records related to subject checked. Maximum 10 records of each part of judicial information is provided in the report for reference.

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;

SUBJECT AS EXECUTED PARTY

As of the reporting date, through website of China Court Organization, websites of local courts of subject's location, websites of major domestic courts and judicial information of database, the total amount executed against subject is CNY 729,211.1.

Name	LUXI CHEMICAL GROUP CO., LTD. 【History as Executed Party】
Government ID. / AIC	91370000614071479t
Registration No.	
Execution Court	People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type	Basic People's Court
File No.	(2018) LU 1502 Zhi 694
File Date	2018-02-08
Status	Pending
Execution	31,351

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LUXI CHEMICAL GROUP CO., LTD. - 533819

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Value 31,351
Currency CNY

Name LUXI CHEMICAL GROUP CO., LTD. 【History as Executed Party】
Government ID. / AIC 91370000614071479t
Registration No.
Execution Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
File No. (2017) LU 1502 Zhi 1812
File Date 2017-05-16
Status Pending
Execution 30,666
Value 30,666
Currency CNY

Name LUXI CHEMICAL GROUP CO., LTD. 【History as Executed Party】
Government ID. / AIC 91370000614071479t
Registration No.
Execution Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
File No. (2016) LU 1502 Zhi 2351
File Date 2016-07-21
Status Pending
Execution 427,194.1
Value 427,194.1
Currency CNY

Name LUXI CHEMICAL GROUP CO., LTD. 【History as Executed Party】
Government ID. / AIC 91370000614071479t
Registration No.
Execution Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
File No. (2016) LU 1502 Zhi 2048
File Date 2016-06-22
Currency CNY

Name LUXI CHEMICAL GROUP CO., LTD. 【History as Executed Party】
Government ID. / AIC 91370000614071479t
Registration No.
Execution Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
File No. (2016) LU 1502 Zhi 2053
File Date 2016-06-22
Status Terminate the execution procedure
Execution 240,000
Value 240,000
Currency CNY

CIVIL & COMMERCIAL TRIAL PROCESS

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Party Involved
Hearing Court People's Court of Xixia District, Yinchuan City, Ningxia Hui Autonomous Region
Date Type Trial Date
Date 2018-11-06
Cause Company resolution dispute

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
File No. (2018) HU Min Zhong 403
Position Defendant
Hearing Court High People's Court of Shanghai City
Date Type Trial Date
Date 2018-08-09
Cause Infringement of invention patent disputes

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
File No. (2016) HU 73 Min Chu 551
Position Defendant

Hearing Court Intellectual Property Court of Shanghai City
Date Type Trial Date
Date 2018-06-01
Cause Infringement of invention patent disputes

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant

Hearing Court Intermediate People's Court of Liaocheng City, Shandong Province
Date Type Trial Date
Date 2018-03-15
Cause Labor dispute

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant

Hearing Court Intermediate People's Court of Liaocheng City, Shandong Province
Date Type Trial Date
Date 2018-03-15
Cause Labor dispute

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Plaintiff

Hearing Court Intermediate People's Court of Liaocheng City, Shandong Province
Date Type Trial Date
Date 2018-01-09
Cause Disputes over joint venture contracts

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant

Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province

Date Type Trial Date
Date 2017-06-09
Cause Dispute over compensation for property damage

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province

Date Type Trial Date
Date 2017-04-19
Cause Labor dispute

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province

Date Type Trial Date
Date 2017-04-19
Cause Labor dispute

Name LUXI CHEMICAL GROUP CO., LTD.
Government ID. / AIC 91370000614071479t
Registration No.
Position Defendant
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province

Date Type Trial Date
Date 2017-04-19
Cause Labor dispute

CIVIL & COMMERCIAL JUDGMENT DOCUMENT

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2018) LU 1502 Min Chu 3305
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court

Cause of Action	Business contract dispute
Plaintiff	Beijing Aerospace Petrochemical Technology And Equipment Engineering Corporation Limited
Defendant	LUXI CHEMICAL GROUP CO., LTD.
Value	0
Position	Defendant
Date of Closing	2018-06-12
Name	LUXI CHEMICAL GROUP CO., LTD.
File No.	(2017) LU 1502 Min Chu 6007
Hearing Court	People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type	Basic People's Court
Cause of Action	Labor dispute
Plaintiff	Hou Xinglong
Defendant	LUXI CHEMICAL GROUP CO., LTD.,Zhenghao Energy Equipment Protection Installation Engineering Co., Ltd.
Value	0
Position	Defendant
Date of Closing	2018-03-30
Name	LUXI CHEMICAL GROUP CO., LTD.
File No.	(2016) LU 0304 Min Chu 2933
Category	Purchase and sale contract
Hearing Court	People's Court of Boshan District, Zibo City, Shandong Province
Court Type	Basic People's Court
Cause of Action	Business contract dispute
Plaintiff	Shandong Boshan Chemical Equipment Factory
Defendant	LUXI CHEMICAL GROUP CO., LTD.,Shandong Liaocheng Lu Xi Hua Gong Second Fertilizer Co., LTD.
Value	0
Position	Defendant
Date of trial	2018-02-27
Date of Closing	2018-02-27
Name	LUXI CHEMICAL GROUP CO., LTD.
File No.	(2017) LU 1502 Min Chu 5695

Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Hu Zhonglei (胡中磊)
Defendant LUXI CHEMICAL GROUP CO., LTD.,Zhenghao Energy Equipment Protection
Installation Engineering Co., Ltd.
Value 0
Position Defendant
Date of Closing 2017-12-13

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2017) LU 1502 Min Chu 6567
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Chu Shanhu
Defendant LUXI CHEMICAL GROUP CO., LTD.,Zhenghao Energy Equipment Protection
Installation Engineering Co., Ltd.
Value 0
Position Defendant
Date of Closing 2017-12-13

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2017) LU 1502 Min Chu 6008
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Wang Yiqian
Defendant LUXI CHEMICAL GROUP CO., LTD.,LIAOCHENG MEISI NEW MATERIALS
TECHNOLOGY CO.,LTD,Zhenghao Energy Equipment Protection Installation
Engineering Co., Ltd.
Value 0
Position Defendant
Date of Closing 2017-12-13

Name LUXI CHEMICAL GROUP CO., LTD.

LUXI CHEMICAL GROUP CO., LTD. - 533819

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File No. (2017) LU 1502 Min Chu 6018
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Jiang Guiyun
Defendant LUXI CHEMICAL GROUP CO., LTD.,Zhenghao Energy Equipment Protection
Installation Engineering Co., Ltd.,LIAOCHENG MEISI NEW MATERIALS
TECHNOLOGY CO.,LTD
Value 0
Position Defendant
Date of Closing 2017-12-13

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2017) LU 1502 Min Chu 5696
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Yin Yanlu
Defendant LUXI CHEMICAL GROUP CO., LTD.,Zhenghao Energy Equipment Protection
Installation Engineering Co., Ltd.,LIAOCHENG MEISI NEW MATERIALS
TECHNOLOGY CO., LTD.
Value 0
Position Defendant
Date of Closing 2017-12-13

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2016) LU 1502 Min Chu 5689
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Zhang Xianjun
Defendant LUXI CHEMICAL GROUP CO., LTD.
Value 0
Position Defendant
Date of Closing 2017-12-09

LUXI CHEMICAL GROUP CO., LTD. - 533819

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Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2016) LU 1502 Min Chu 5690
Hearing Court People's Court of Dongchangfu District, Liaocheng City, Shandong Province
Court Type Basic People's Court
Cause of Action Labor dispute
Plaintiff Jia Haitao
Defendant LUXI CHEMICAL GROUP CO., LTD.
Value 0
Position Defendant
Date of Closing 2017-12-09

ADMINISTRATIVE ILLEGAL RECORDS

Name LUXI CHEMICAL GROUP CO., LTD.
File No. (2007)10132
Enforcement/Reconsideration/Judicial Authority / Information Source Industry and Commerce Institute
Cause Advertising content is suspected of using absolute language.
Enforcement Result CNY 2,000
Date 2007-04-16
Date Type Publication date

OPERATION INFORMATION

MAIN BUSINESS

Main Business Manufacture and sales of chemical products, etc.
Products & Service SC is mainly engaged in manufacture and sales of chemical products etc. Its products include caprolactam, synthetic ammonia, polyols, polycarbonate, methane chloride, melamine, formic acid and other chemical raw materials, nitrogenous fertilizer and compound fertilizer and other chemical fertilizer products, and pressure piping and hydraulic equipment etc.
Production Information SC's annual production ability of chemical products is 4,600,000t, and chemical fertilizer products is 2,100,000t.

OTHER INFORMATION

SC has got Quality management system certification (ISO9000), Environmental management system certification, China occupational health and safety management system certification, environmental product certification etc.

OPERATION FACILITIES

Business Address Chemical New Material Industrial Park, High-Tech Industrial Development Zone, Liaocheng City, Shandong Province □ (Office; Plant)

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Tel (86 635)3481198
Fax (86 635)3481044
Post code 252211
Environment Main industrial area
Ownership Owned
Traffic Condition Convenient

SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Chemical material, chemical fertilizer and chemical equipment, etc.	raw Distributors, chemical companies, traders, etc.	More than 60	Credit payment, prompt payment, etc.	All over China	93
International	Chemical materials, fertilizers, etc.	raw and Chemical companies, traders, etc.	More than 10	T/T, etc.	Southeast Asia, etc.	7

OTHER INFORMATION SC's products are sold to both domestic market and international market, mainly to domestic market. Its cooperative customers include distributors, chemical companies, traders, etc. Currently, the company has established certain sales network.

MAJOR CUSTOMERS

-	Name	Legal Form	Country
1	HEBEI CHENGXIN CO., LTD.	Limited Liabilities Company	China
2	EMORI (CHINA) CO., LTD.	Limited Liabilities Company (Foreign Invested)	China
3	Jinhua Yonghe Fluorochemical Co., Ltd.	Limited Liabilities Company (Sino-Foreign Joint Venture)	China
4	Leizhou Agricultural Supplies Distribution Center Co., Ltd.	Limited Liabilities Company	China
5	Wangjiang Yimin Agricultural Supplies Co., Ltd.	Limited Liabilities Company	China
6	CHIPING XIN LIDA WOOD-IND.CO., LTD.	Limited Liabilities Company	China

Name (English) HEBEI CHENGXIN CO., LTD.
Country China
Legal Form Limited Liabilities Company

Name (English) EMORI (CHINA) CO., LTD.

Country	China
Legal Form	Limited Liabilities Company (Foreign Invested)
Name (English)	Jinhua Yonghe Fluorochemical Co., Ltd.
Country	China
Legal Form	Limited Liabilities Company (Sino-Foreign Joint Venture)
Name (English)	Leizhou Agricultural Supplies Distribution Center Co., Ltd.
Country	China
Legal Form	Limited Liabilities Company
Name (English)	Wangjiang Yimin Agricultural Supplies Co., Ltd.
Country	China
Legal Form	Limited Liabilities Company
Name (English)	CHIPING XIN LIDA WOOD-IND.CO., LTD.
Country	China
Legal Form	Limited Liabilities Company

PURCHASE INFORMATION

Region	Main Purchased	Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Chemical materials, equipment, processing and production lines, and instruments, etc.	raw piping	More than 40	Credit payment, prompt payment, etc.	All over China	90
International	Propylene and other chemical raw materials		More than 20	T/T, etc.	Israel, South Korea, Thailand, etc.	10

OTHER INFORMATION SC's purchasing business is developed in both domestic market and international market. Most products are purchased from domestic market and some are imported from international market. Currently, the company's purchasing channels are basically stable. Its cooperative suppliers include chemical manufacturers and traders, etc.

MAJOR SUPPLIERS

-	Name	Legal Form	Country
1	Shandong Boshan Chemical Equipment Factory	Collectively Owned Entity	China
2	Shandong Hengli New Energy	Limited Liabilities Company	China

Engineering Company Limited

3	SHANDONG HUAXIN PLASTICS CO., LTD.	Shares (Unlisted)	Limited Company	China
4	Shanghai Wanjing Pump Manufacture Co., Ltd.	Limited Liabilities Company		China

Name (English) Shandong Boshan Chemical Equipment Factory
Country China
Legal Form Collectively Owned Entity

Name (English) Shandong Hengli New Energy Engineering Company Limited
Country China
Legal Form Limited Liabilities Company

Name (English) SHANDONG HUAXIN PLASTICS CO., LTD.
Country China
Legal Form Shares Limited Company (Unlisted)

Name (English) Shanghai Wanjing Pump Manufacture Co., Ltd.
Country China
Legal Form Limited Liabilities Company

CREDIT RECORDS

-	Supplier Name	Product Supplied	Cooperation Period	Payment History
1	SHANDONG HUAXIN PLASTICS CO., LTD.	PVC construction material	Long term	Prompt payment

Name (English) SHANDONG HUAXIN PLASTICS CO., LTD.
Country China
Product Supplied PVC construction material
Payment History Prompt payment
Cooperation Period Long term
Terms Monthly payment
Date of Interview 2018-10-08
Name of Interviewee Mr. Fan
Tel (86) 15906356180

Comment The referee confirmed that SC is one of the above company's clients and subject's credit status is good.

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

TRADEMARKS

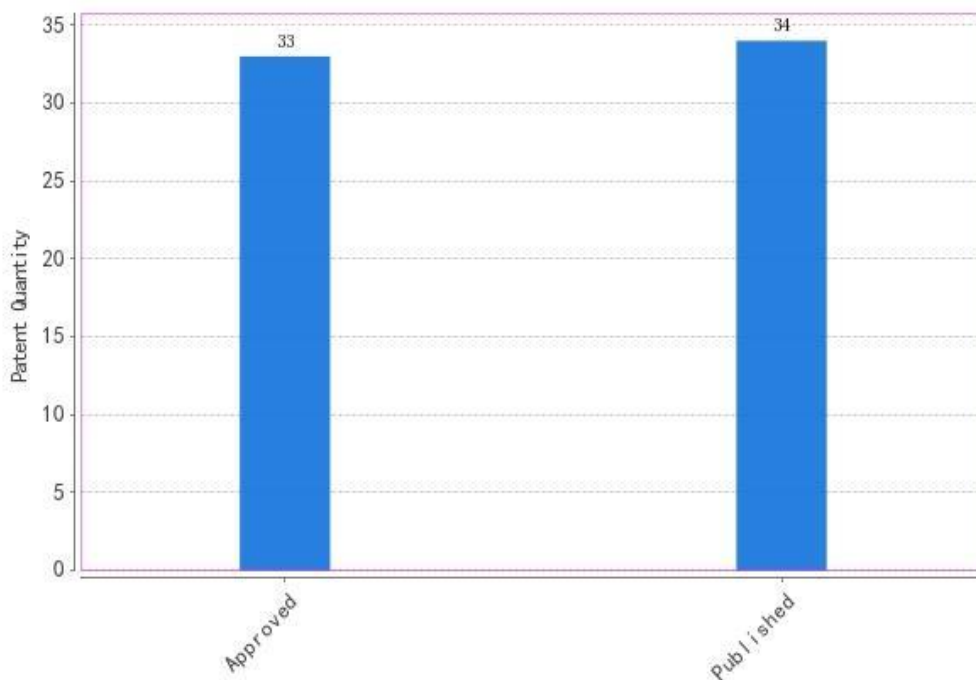
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2	中盛		8267764	1	China
3	聚天冬		5943149	1	China
4	喜来乐		3757283	1	China
5	中盛	ZHONG SHENG 	4560768	1	China

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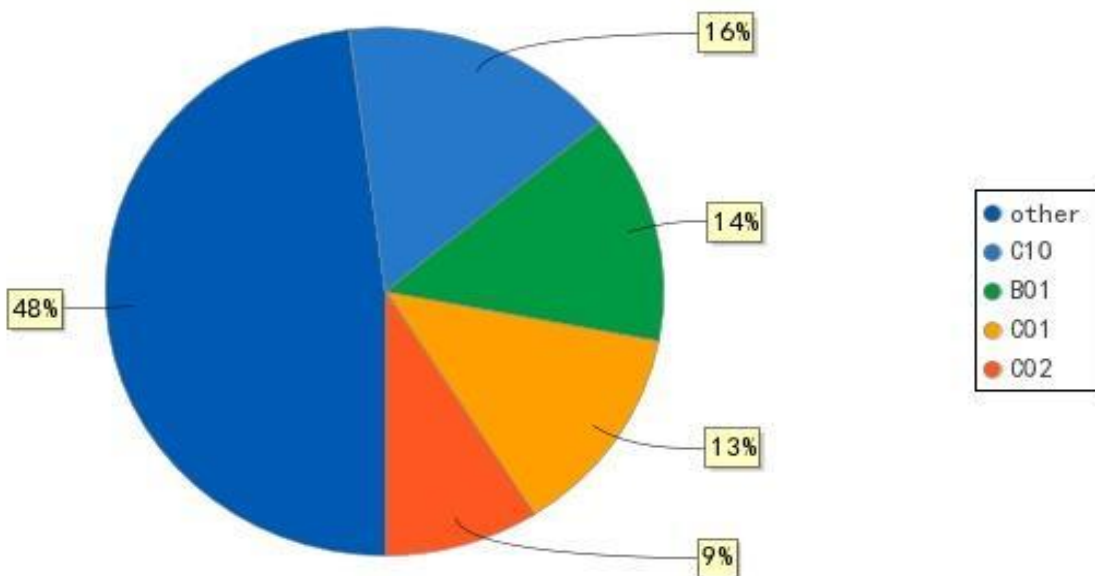
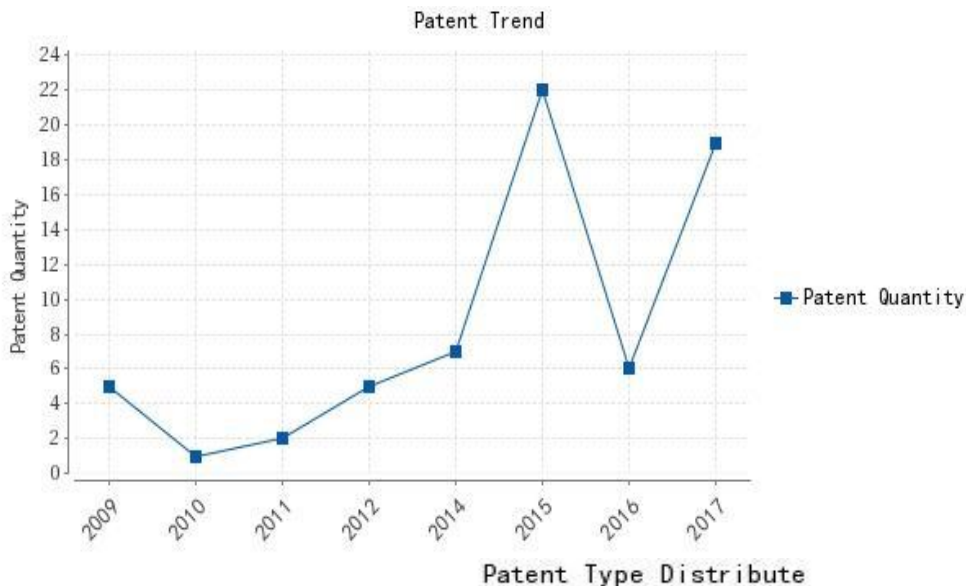
6	中盛聚能		5943150	1	China
7	喜良缘		3482746	1	China
8	四季丰		3453332	1	China

PATENT

Patent Status Distribute



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Subject focuses on R&D of "C10 "
 COPYRIGHT

- Copyright Information

File No.

Classification

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1	Park closed management system	2017SR235117	10100-0000
2	Equipment management system	2017SR166377	30106-0000
3	Online direct reporting system	2016SR161085	30104-0000
4	Weighing management system of Luxi Restaurant	2015SR224593	30210-6700
5	Luxi group energy management system	2016SR068016	10100-0000
6	Luxi e-commerce platform system	2014SR158869	10100-0000
7	Mobile wap version system of Luxi e-commerce platform	2015SR224514	30202-0000
8	Industrial raw material distribution and logistics outsourcing service system	2013SR135724	10100-0000
9	Industrial raw material distribution and logistics outsourcing service system	2014SR158709	10100-0000
10	Environmental safety warning system for chemical industry in western Shandong	2013SR082998	30200-2600

EXPORT/IMPORT PERMIT
 EXPORT/IMPORT PERMIT Yes

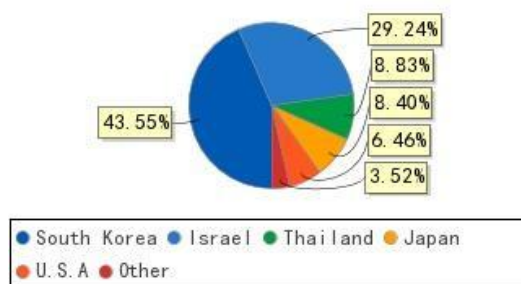
IMPORT / EXPORT DETAILS
 2017 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
28,127	-

2017 Importing Regions (USD 1,000)

Importing Regions	Import Volume
South Korea	12,249
Israel	8,224
Thailand	2,485
Japan	2,363
U.S.A	1,816
Other	991

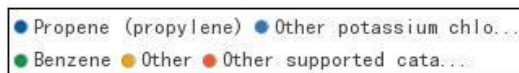
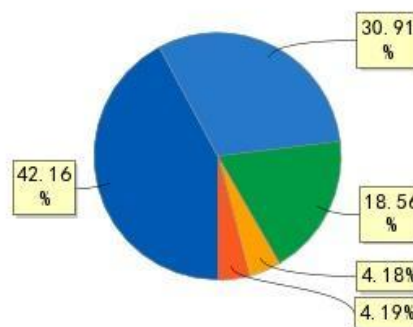
2017 Importing Countries Lay-out



2017 Imported Products Lay-out

2017 Imported Products (USD 1,000)

Imported Products	Import Volume
Other	1,517
Other	1,113
Other supported catalysts	1,115
Other potassium chloride	8,224
Propene (propylene)	11,218
Benzene	4,940



2015 Import / Export Volume (USD 1,000)

Import Volume

41,641

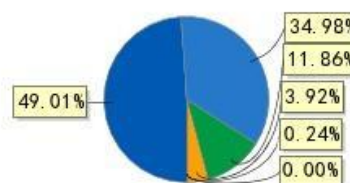
Export Volume

-

2015 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Japan	1,631
U.S.A	98
Other	1
Israel	20,409
South Korea	14,565
Germany	4,937

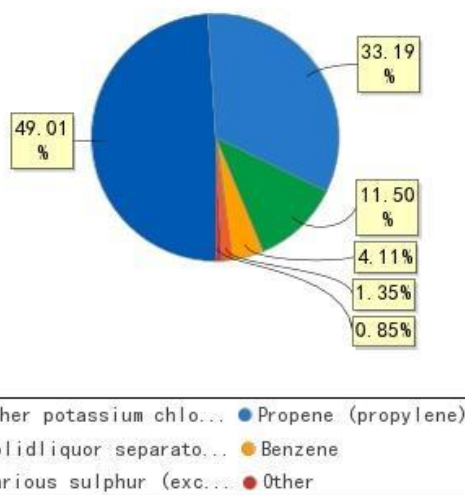
2015 Importing Countries Lay-out



2015 Imported Products Lay-out

2015 Imported Products (USD 1,000)

Imported Products	Import Volume
Solidliquor separators	4,788
Benzene	1,711
Other potassium chloride	20,409
Other	352
Propene (propylene)	13,820
Various sulphur (except sublimation sulfur, precipitated sulphur and colloidal sulphur).	561



EMPLOYEE

Employee Number 11,971 (Compound)

OTHER INFORMATION

The above information was obtained through SC's 2017 annual report.

WEBSITES

-	Website	Name	File No	Registrant
1	www.luxichemical.com	LUXI CHEMICAL GROUP CO., LTD.	Lu ICP 10203139-2	Zhang Baochen (张保臣)

Website	www.luxichemical.com
Country	China
Status	Normal
Name	LUXI CHEMICAL GROUP CO., LTD.
Sponsor Name	LUXI CHEMICAL GROUP CO., LTD.
Hosted By	Company
File No.	Lu ICP 10203139-2
Registrant	Zhang Baochen
Source	Ministry of Industry and Information Technology

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ADMINISTRATIVE INFORMATION

ADMINISTRATIVE LICENSES & IDENTIFICATIONS

	License No.	License Name
1	Lu Hua Fei (2016) Zhun Zi 8698	Mixed fertilizer
2	Lu Nong Fei (2016) Zhun Zi 8697	Mixed fertilizer
3	Lu Nong Fei (2016) Zhun Zi 8699	Mixed fertilizer
4	Liao Huan Yan [2015] 35	24000m3/d sewage treatment and reclaimed water reuse project (phase I)
5	Liao Huan Yan [2015] 34	160 thousand tons / year melamine project
6	Liao Huan Yan [2015] 20	Energy saving retrofit project of butyl octanol unit
7	Liao Huan Yan [2015] 18	Raw material route and power structure to adjust the annual output of 300 thousand tons of urea project
8	Liao Huan Yan [2015] 14	Technical transformation project of formic acid plant
9	[2011] Liao Liang Biao Qi Zheng Zi No. 001	Approval of metrological standard apparatus
10	[1998] Liao Liang Biao Qi Zheng Zi No. 10059	Approval of metrological standard apparatus
11	[2000] Liao Liang Biao Qi Zheng Zi No. 516	Approval of metrological standard apparatus
12	[1990] Liao Liang Biao Qi Zheng Zi No. 0098	Approval of metrological standard apparatus
13	(Lu) XK13-001-00103	License for the manufacturing of industrial products
14	Liao Huan Yan [2015] No. 5	Annual production of 200 thousand tons caprolactam project (phase I)
15	Liao Huan Yan [2015] No. 3	150Kt/a aniline (coal to hydrogen and dilute nitric acid plant) project

License No.	Lu Hua Fei (2016) Zhun Zi 8698
License Name	Mixed fertilizer
Issuing date	2016-08-11
Expire date	2021-08-11
Issuing party	Shandong Provincial Department of Agriculture
License Content	N+P2O5+K2O > 46%; 26-12-8; particles.

License No.	Lu Nong Fei (2016) Zhun Zi 8697
License Name	Mixed fertilizer

Issuing date	2016-08-11
Expire date	2021-08-11
Issuing party	Shandong Provincial Department of Agriculture
License Content	N+P2O5+K2O > 46%; 25-13-8; particles.
License No.	Lu Nong Fei (2016) Zhun Zi 8699
License Name	Mixed fertilizer
Issuing date	2016-08-11
Expire date	2021-08-11
Issuing party	Shandong Provincial Department of Agriculture
License Content	N+P2O5+K2O > 55%; 28-15-12; chlorinated particles
License No.	Liao Huan Yan [2015] 35
License Name	24000m3/d sewage treatment and reclaimed water reuse project (phase I)
Issuing date	2015-12-26
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.
License No.	Liao Huan Yan [2015] 34
License Name	160 thousand tons / year melamine project
Issuing date	2015-12-25
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.
License No.	Liao Huan Yan [2015] 20
License Name	Energy saving retrofit project of butyl octanol unit
Issuing date	2015-08-24
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.
License No.	Liao Huan Yan [2015] 18
License Name	Raw material route and power structure to adjust the annual output of 300

	thousand tons of urea project
Issuing date	2015-07-27
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.
License No.	Liao Huan Yan [2015] 14
License Name	Technical transformation project of formic acid plant
Issuing date	2015-06-03
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.
License No.	[2011] Liao Liang Biao Qi Zheng Zi No. 001
License Name	Approval of metrological standard apparatus
Issuing date	2015-05-28
Expire date	2019-05-27
Issuing party	Quality and Technical Supervision Bureau - Liaocheng City
License Content	Pressure transmitter calibration device: pressure transmitter [(-0.1~60) MPa (level 0.5 and below)
License No.	[1998] Liao Liang Biao Qi Zheng Zi No. 10059
License Name	Approval of metrological standard apparatus
Issuing date	2015-05-28
Expire date	2019-05-27
Issuing party	Quality and Technical Supervision Bureau - Liaocheng City
License Content	Temperature Instrument Calibration Device for Distribution Resistance: Digital Temperature Indicator Regulator [(-50~500)] (-0.5 and below)
License No.	[2000] Liao Liang Biao Qi Zheng Zi No. 516
License Name	Approval of metrological standard apparatus
Issuing date	2015-05-28
Expire date	2019-05-27
Issuing party	Quality and Technical Supervision Bureau - Liaocheng City
License Content	Precision pressure gauge standard device: general pressure gauge [(-0.1 to 60) MPa (level 1.6 and below)

License No.	[1990] Liao Liang Biao Qi Zheng Zi No. 0098
License Name	Approval of metrological standard apparatus
Issuing date	2015-05-28
Expire date	2019-05-27
Issuing party	Quality and Technical Supervision Bureau - Liaocheng City
License Content	Commonly used glass calibration device: indexing straw [(0.1-50) ml (class A, class B)], commonly used glass calibration device: burette [(1-100) ml (class A, class B)], commonly used glass calibration device: measuring cylinder [(5-1000) ml (/)], commonly used glass calibration device: single calibration capacity bottle [(1-1000) ml (class A, class B)], commonly used glass calibration device Device: single line suction tube [(1~100) ml (Class A, B level)], commonly used glass gauge verification device: measuring cup. [(5-1000)mL(/)]
License No.	(Lu) XK13-001-00103
License Name	License for the manufacturing of industrial products
Issuing date	2015-04-29
Expire date	2019-07-21
Issuing party	Shandong Province
License Content	Subordinate unit: Shandong Liaocheng Luxi Chemical Fifth Fertilizer Co., Ltd. production address: Liaocheng City, Shandong Province, Yanggu County Canal West Road 421 subordinate unit product details: 1. Other types of compound fertilizer: slow-release fertilizer (part of slow-release fertilizer) 2. Other types of compound fertilizer: urea formaldehyde slow-release compound fertilizer (urea formaldehyde) 3. Mixed fertilizer (/) 4. compound fertilizer Compound Fertilizer (High Concentration) Unit: Shandong Liaocheng Luxi Nitro Compound Fertilizer Co., Ltd. Production Address: Shandong Liaocheng High-tech Industrial Development Zone Chemical New Material Industrial Park of the unit product details: 1. Compound Fertilizer (High Concentration) Unit: Shandong Liaocheng Luxi Chemical Fourth Fertilizer Company's production address: Liaocheng City, Shandong Province, Guanghun Road in the middle of the unit product details: 1. Other types of compound fertilizer: slow-release fertilizer (part of the slow-release fertilizer) 2. Mixed fertilizer (/) 3. Compound fertilizer (high concentration)
License No.	Liao Huan Yan [2015] No. 5
License Name	Annual production of 200 thousand tons caprolactam project (phase I)
Issuing date	2015-03-06
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.

License No.	Liao Huan Yan [2015] No. 3
License Name	150Kt/a aniline (coal to hydrogen and dilute nitric acid plant) project
Issuing date	2015-01-30
Expire date	2099-12-31
Issuing party	Environmental Protection Bureau - Liaocheng City
License Content	Agreed that the project was formally put into operation.

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.

PUBLIC LISTED INFORMATION / ISSUED BONDS INFORMATION

Stock Exchange / Bonds	Shenzhen Stock Exchange
Issuing Place	
Stock Code	000830
Date of Listing / Issuing	1998-08-07
Status	Normal

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	2018-06-30
Report Type	Annual Report	Annual Report	Interim Report

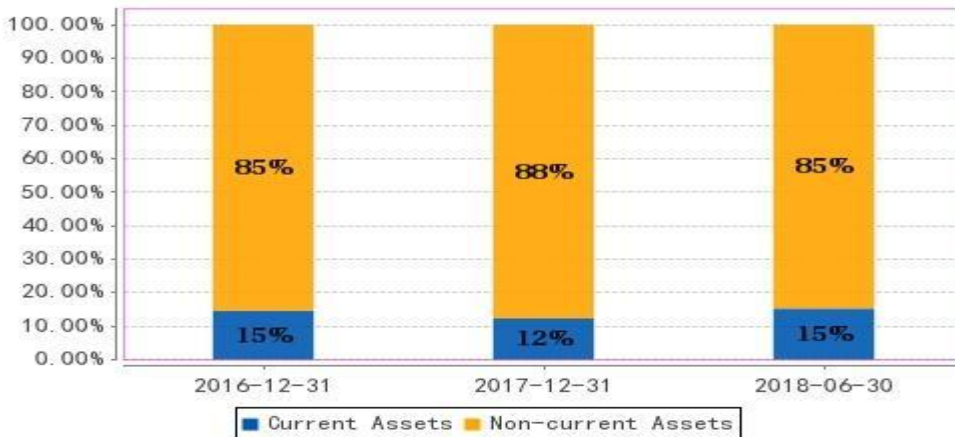
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LUXI CHEMICAL GROUP CO., LTD. - 533819

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Statement Type	Consolidated	Consolidated	Consolidated
Source	Public Source	Public Source	Public Source
Audited or Not	Yes	Yes	No
Auditing Institution	ShineWing (Special Partnership)	CPA General	ShineWing (Special Partnership)
Cash and Equivalents	945,438	771,615	2,115,798
Notes Receivable	51,966	8,819	146,324
Accounts receivable	42,878	102,134	69,460
Advances to Suppliers	342,654	238,759	247,533
Other Accounts Receivable	11,981	13,107	25,057
Inventories	1,547,427	1,511,881	1,316,654
Other Current Assets	712,794	759,670	585,272
Total Current Assets	3,655,138	3,405,985	4,506,098
Long-term Equity Investment	201,466	202,835	198,757
Fixed Assets	15,309,881	17,870,400	19,062,757
Project Being Constructed	3,726,967	4,031,902	3,678,046
Engineering Materials	298,798	348,262	348,438
Intangible Asset	1,118,382	1,400,921	1,410,104
Deferred Income Tax Assets	89,264	118,330	132,675
Other Non-Current Assets	664,637	396,089	237,718
Total Non-Current Assets	21,409,395	24,368,739	25,068,495
Total Assets	25,064,533	27,774,724	29,574,593

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Liabilities

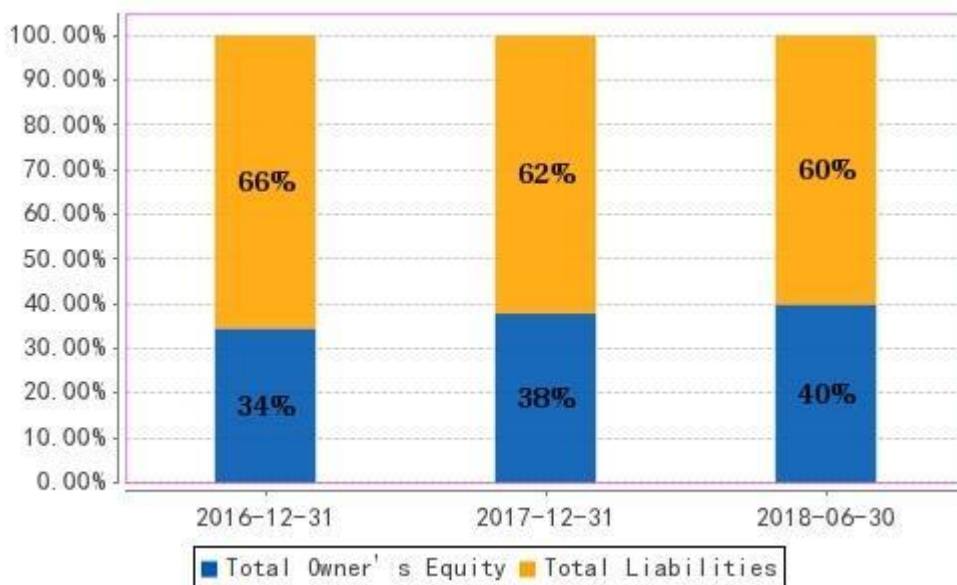
Year	2016-12-31	2017-12-31	2018-06-30
Short Term Borrowings	6,794,300	6,408,297	6,311,059
Held-for-trading Financial Liability	28	-	-
Notes Payable	574,408	742,676	219,900
Accounts Payable	1,775,966	2,230,842	1,788,845
Advances from Customers	439,717	410,833	527,183
Accrued Payroll	53,463	56,024	112,188
Taxes Payable	91,063	515,447	540,270
Interest Payable	82,964	125,829	179,177
Other Account Payable	585,734	441,530	458,956
Non-Current Liability Due Within 1 Year	382,500	2,300,000	2,321,500
Other Current Liabilities	1,314,941	2,116,666	2,615,309
Total Current Liabilities	12,095,084	15,348,144	15,074,387
Long Term Loan	1,435,000	955,000	746,000
Bonds Payable	1,900,000	-	1,000,000
Long-term Account Payable	843,006	843,006	843,407
Special Accounts Payable	-	-	6,540
Deferred Income Tax Liabilities	6,636	6,618	6,861

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LUXI CHEMICAL GROUP CO., LTD. - 533819

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Other Non-Current Liabilities	143,368	129,958	120,681
Total Non-Current Liabilities	4,328,010	1,934,582	2,723,489
Total Liabilities	16,423,094	17,282,726	17,797,876
Share Capital (Paid-in Capital)	1,464,861	1,464,861	1,464,861
Capital Reserve	2,184,054	2,184,054	2,184,054
Surplus Reserve	354,946	406,652	406,652
General Risk Reserve	2,496,000	2,496,000	2,496,000
Undistributed Profits	1,941,318	3,702,381	4,990,522
Minority Shareholder Equity	200,260	238,050	234,628
Total Owner's Equity	8,641,439	10,491,998	11,776,717
Total Liabilities and Owner's Equity	25,064,533	27,774,724	29,574,593



Income Statement

Year	2016-12-31	2017-12-31	2018-06-30
Operating Income	10,948,557	15,761,800	10,607,264
Operating Cost	9,231,669	11,654,049	7,529,635
Tax and Associate Charge	61,946	118,090	76,377
Operating Gross Profit	1,654,942	3,989,661	3,001,252

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Operating Expenses	475,490	465,509	259,734
Administrative Expenses	465,804	625,339	244,743
Financial Expenses	456,116	377,678	253,376
Assets Impairment Loss	189	42,845	-1,472
Net Income from Fair Value Change	-28	28	-
Investment Income	-4,954	6,814	-4,079
Investment Income in Associated Companies and Joint Ventures	-4,840	6,841	-
Exchange Earning	-	-20,514	6,639
Operating Profit	252,361	2,464,618	2,247,431
Non-operating Income	65,809	25,270	8,430
Non-operating Expenses	805	14,171	84
Total Profit	317,365	2,475,717	2,255,777
Income Tax	64,767	525,810	539,037
Net Profit	252,598	1,949,907	1,716,740

GROWTH RATE OF MAJOR FINANCIAL

	2016	Growth(%)	2017
Operating Income	10,948,557	43.96	15,761,800
Total Assets	25,064,533	10.81	27,774,724
Working Capital	-8,439,946	-41.50	-11,942,159
Total Profit	317,365	680.09	2,475,717
Net Profit	252,598	671.94	1,949,907
Total Liabilities	16,423,094	5.23	17,282,726
Total Owner's Equity	8,641,439	21.41	10,491,998
Total Current Assets	3,655,138	-6.82	3,405,985
Total Current Liabilities	12,095,084	26.90	15,348,144
Fixed Assets	15,309,881	16.72	17,870,400

IMPORTANT RATIO

Profitability	2016	2017
----------------------	-------------	-------------

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Return on net assets (%)	2.92	18.58
Return on total assets (%)	1.01	7.02
Net profit margin (%)	2.31	12.37
Gross Profit Margin (%)	15.12	25.31
Operation capacity	2016	2017
Turnover of total assets	0.44	0.57
Turnover of current assets	3.00	4.63
Turnover of account receivable	255.34	154.32
Turnover Days of Accounts Receivable	1.41	2.33
Solvency	2016	2017
Liabilities to assets ratio (%)	65.52	62.22
Current ratio	0.30	0.22
Quick ratio	0.17	0.12
Development capacity	2016	2017
Yearly Growth of Operating Income (%)	-	43.96
Yearly growth of gross profit (%)	-	141.08
Yearly growth of total assets (%)	-	10.81

FINANCIALS & ANALYSIS

Financial Note

SC's paid in capital of 2016, 2017 and Q2 of 2018 is inconsistent with the registered capital of the same period respectively due to rounding numbers.

INDUSTRY INFORMATION

INDUSTRY CODE

SIC (China) 2610, Production of Basic Chemical Materials **【Major】**

ISIC 2011, Manufacture of basic chemicals

NACE 20.1, Manufacture of basic chemicals

INDUSTRY FINANCIAL AVERAGE

-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to	65.52	44.10	52.38	78.80

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	Assets Ratio (%)				
	Current ratio	0.30	2.35	1.13	0.44
	Quick ratio	0.17	1.47	0.71	0.28
Development Capacity	Yearly Growth of Operating Income (%)	-	16.35	5.11	-19.93
	Yearly Growth of Gross Profit (%)	-	22.17	2.28	-18.26
	Yearly Growth of Total Assets (%)	-	20.42	8.69	-12.79
Profitability	Return on net assets (%)	2.92	14.38	3.04	-9.55
	Return on total assets (%)	1.01	8.67	2.28	-6.40
	Gross profit margin (%)	15.12	20.96	9.67	-4.54
Operation Capacity	Turnover of total assets	0.44	1.65	0.65	0.12
	Turnover of current assets	3.00	3.95	1.74	0.58
	Turnover days of account receivable	1.41	13.34	35.31	85.57
-	2017	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	62.22	51.00	60.60	84.15
	Current ratio	0.22	2.18	1.05	0.38
	Quick ratio	0.12	1.37	0.66	0.24
Development Capacity	Yearly Growth of Operating Income (%)	43.96	16.52	5.20	-19.21
	Yearly Growth of Gross Profit (%)	141.08	24.48	2.55	-15.97
	Yearly Growth of Total Assets (%)	10.81	20.30	9.49	-12.15
Profitability	Return on net assets (%)	18.58	13.87	2.96	-10.10
	Return on total assets (%)	7.02	8.36	2.24	-6.73
	Gross profit margin (%)	25.31	20.30	9.49	-4.79
Operation Capacity	Turnover of total assets	0.57	1.52	0.61	0.10

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Turnover of current assets	4.63	3.74	1.72	0.61
Turnover days of account receivable	2.33	15.15	39.96	88.68

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
CNY	1	INR 10.72

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)