

## MIRA INFORM REPORT

<b>Report No. :</b>	533192
<b>Report Date :</b>	10.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	UNISTRONG INDUSTRIAL CO., LTD.
<b>Formerly Known As :</b>	UNIFAST METAL INDUSTRY COMPANY LIMITED
<b>Registered Office :</b>	2F., No. 591-1, Chong Ming Rd., E., Dist., Tainan City
<b>Country :</b>	Taiwan
<b>Date of Incorporation :</b>	11.05.1996
<b>Com. Reg. No.:</b>	97003025
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Trading of metal stamping parts
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**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

## **COMPANY NAME AND ADDRESS**

Company Name: Unistrong Industrial Co., Ltd.  
Supplied Name: Unistrong Industrial Co Ltd  
Trading Address: 2F., No. 591-1, Chornng Ming Rd., E., Dist., Tainan City, Taiwan  
Supplied Address: NO691-1, Chung Miri Rd, Tainan Taiwan  
Telephone Number: +886-6-3361-600  
Fax Number: +886-6-3361-592  
E-mail: [sales@unistrong.com.tw](mailto:sales@unistrong.com.tw)  
Website: [www.unistrong.com.tw](http://www.unistrong.com.tw)

**Notes:** The exact name, address, telephone and fax number are as above. The supplied address is does not belong to the subject. It is introduced that the subject only has one office in Taiwan. The telephone and fax number +886-6-3361600-3, +886-6-336-1592-3 are wrong. It is introduced that the subject doesn't have extension number.

## **COMPANY IDENTIFICATION DETAILS**

Registered Name: Unistrong Industrial Co., Ltd.  
Registered Address: 2F., No. 591-1, Chornng Ming Rd., E., Dist., Tainan City, Taiwan  
Date of Foundation: 1996-05-11  
Registration Number: 97003025  
Registry: Tainan City Government  
Registered Capital: NTD 15,000,000 (USD 484,500)  
(As of 2018.10, 1 NTD = 0.0323 USD)  
  
Paid-up Capital: NTD 15,000,000 (USD 484,500)  
Legal Representatives: Chunding Chen  
Legal Form: Joint Stock Company  
Principal Activities: Trading of metal stamping parts, etc.  
Staff: N/A  
Listed at Stock Exchange: No  
Date of Last Annual Return: 2016-05-13

**Notes:** Subject's relevant staff declined to disclose the staff number of the subject, from other sources, we cannot obtain the relevant information, either.

## **HISTORY**

Subject was incorporated on 1996-05-11 with registered number 97003025 as Joint Stock Company in Taiwan.

Change of Name

Former English Name: Unifast Metal Industry Company Limited

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Current English Name: Unistrong Industrial Co., Ltd.

## **CORPORATE STRUCTURE**

### **Related Companies:**

- 1  
Name: Unistrong USA, LLC  
Address: 10105 Sandhurst Drive Denton, Texas 76207, USA  
Telephone Number: +1-313-529-6512
  - 2  
Name: Nufast Ltd.  
Address: 8 Attwood Road, Zone 1 Burntwood, Business Park, Burntwood, Staffordshire WS7 3GJ  
Telephone Number: +01543-270-700
  - 3  
Name: Vinavit Fastener Co., Ltd.  
Address: Ward 10, District 6 Ho Chi Minh City, Vietnam  
Telephone Number: +84-8-387-67737
  - 4  
Name: Peninsular Fastener Sdn Bhd  
Address: 21 Hala Rafat Baru 23 Ipoh, Perak, 31350 Malaysia  
Telephone Number: +60-531-36366
  - 5  
Name: Nufast Logistic Ltd.  
Address: #28 Ben Gong West 2<sup>nd</sup> Road, Ben Chou Industrial Park, Gangshan, Taiwan, 820  
Telephone Number: +886-7-6223490
- Office:**  
Name: Shanghai Office  
Address: Room 1316, No. 1438 North Shaanxi Road, Shanghai 200060, China  
Telephone Number: +86-21-5238-7926

## **SHAREHOLDERS**

### Major Shareholders

Name	Subscription Shares
Chunding Chen	560,000
Shuzhen Chen	210,000
Shihai Wu	470,000
Churu Lin	170,000

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## **MANAGEMENT INFORMATION**

### Core Management

1	
Name	Chunding Chen
Position	Chairman of the Board
2	
Name	Shuzhen Chen
Position	Director
3	
Name	Shihai Wu
Position	Director
4	
Name	Churu Lin
Position	Supervisor

## **OPERATION INFORMATION**

### Offices & Factories

	Headquarters
Add	2F., No. 591-1, Chornng Ming Rd., E., Dist., Tainan City, Taiwan

### Production Information

Subject is a trader of metal stamping parts, etc. without any production activities.  
Subject cooperates with a factory in Taiwan for production, however subject declined to disclose the details of the factory, from other sources, we cannot obtain the relevant information, either.

### Purchase Information

The registered activities of subject:

Business Code	Details
--	Business of various machines and their parts
--	Business of hardware parts and hand tools, etc.
--	Business of plastic materials
--	Import and Export of the above products
I501010	Product design industry
E604010	Mechanical installation industry
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

Subject's products are totally purchased in domestic market.

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Sales Information

Subject is engaged in sale of metal stamping parts, etc.  
The major products include deep draw metal stamping, progressive die stamping, transfer press stamping and so on.

It is introduced that the subject can offer customized services.

It is introduced that the subject also sells fasteners, tooling & machineries.

Subject's sales regions include Vietnam, Malaysia, the U.S., etc.

Subject's major customers are manufacturers of automotive, etc.

Subject's major customers are Vico Products Co., Kelsey Hayes Co., Mahomed Sales & Warehousing Llc., etc.

Product Type	Specific Products
Fasteners	Automotive fasteners including bolts, nuts, rivets, etc.
Tooling & machineries	Forming machine, thread rolling/ tapping machine, assembly machine, coating machine, sorting machine, packing machine, etc.
Metal Stamping Parts	Deep draw metal stamping, progressive die stamping, transfer press stamping and so on.

Import and export right:

Import right Yes

Export right Yes

## ***SETTLEMENTS***

Purchase

**Domestic Purchase**

Products	Metal stamping parts, etc.
Payment Terms	T/T, Cash, etc.

**Import**

Subject doesn't have import at all.

Sales

**Domestic Markets**

Product	Metal stamping parts, etc.
Selling Terms	T/T, Cash, etc.

**Export**

Product	Metal stamping parts, 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

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	Mr. Wang
Position	Sales Manager
Department	Sales Department
E-mail	<a href="mailto:roger@unistrong.com.tw">roger@unistrong.com.tw</a>

**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 :	PRI
Report Prepared by :	TRU

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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)