

MIRA INFORM REPORT

Report No. :	533987
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	UNISONIC TECHNOLOGIES CO. LTD.
Registered Office :	4F-2, No. 16, Lane 609, Sec.5, Chung Hsin Rd., Sanchong Dist., New Taipei City
Country :	Taiwan
Date of Incorporation :	19.01.1990
Com. Reg. No.:	23553088
Legal Form :	Joint Stock Company
Line of Business :	Manufacturing and sale of high-tech semiconductor devices
No. of Employees :	230

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Taiwan	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

TAIWAN - ECONOMIC OVERVIEW

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: Unisonic Technologies Co. Ltd.
Supplied Name: UNISONIC TECHNOLOGIES CO. LTD.
Trading Address: 4F-2, No. 16, Lane 609, Sec.5, Chung Hsin Rd., Sanchong
Dist., New Taipei City, Taiwan
Supplied Address: 4F-2 NO. 16 LANE 609 SEC. 5 CHUNG HASIN RD. SAN
CHUNG CITY TA4F-2, No. 16, Lane 609, Sec.5, Chung Hsin
Rd., Sanchong Dist., New Taipei City, Taiwan IPEI TAIWAN
R.O.C.
Telephone Number: +886-2-2999-5013
Fax Number: +886-2-2278-3071
E-mail: oversea@unisonic.com.tw
Website: www.unisonic.com.tw

Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: Unisonic Technologies Co. Ltd.
Registered Address: 4F-2, No. 16, Lane 609, Sec.5, Chung Hsin Rd., Sanchong
Dist., New Taipei City, Taiwan
Date of Foundation: 1990-01-19
Registration Number: 23553088
Registry: New Taipei City Government
Registered Capital: NTD 300,000,000 (USD 9,690,000)
Paid-up Capital: NTD 300,000,000 (USD 9,690,000)
Legal Representatives: Genghui Gao
Legal Form: Joint Stock Company
Principal Activities: Manufacturing and sale of high-tech semiconductor devices.
Staff: About 230 employees
Listed at Stock Exchange: No

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Date of Last Annual Return: 2017-03-09

HISTORY

Subject was incorporated on 1990-01-19 with registered number 23553088 as Joint Stock Company in Taiwan.

CORPORATE STRUCTURE

Factories:

1

Address: 4F-2, No. 16, Lane 609, Sec.5, Chung Hsin Rd., Sanchong Dist., New Taipei City, Taiwan

Date of Foundation: 1996-05-14

Date of Registration: 1996-05-29

Factory Registration Number: 99612333

Factory Manager: Genghui Gao

Status: In Production

Date of Last Annual Return: 2002-11-19

Major Products: 264 photoelectric materials and components
269 other IC components

2

Name: Sanchong Factory

Address: 2F-2, 3F-2, No. 8, Lane 609, Sec.5, Chung Hsin Rd., Sanchong Dist., New Taipei City, Taiwan

Date of Registration: 2003-01-07

Factory Registration Number: 99617848

Factory Manager: Genghui Gao

Status: In Production

Date of Last Annual Return: 2006-11-30

Major Products: 261 semiconductors

Notes: It is introduced that the subject has no factories in Taiwan for production. We obtain the above information from the local registry in Taiwan for your references.

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Related Office:

Name: China Office
Address: Not Stated
Telephone Number: +86-20-3925-8988
Email Address: china@unisonic.com.tw

Notes: The above information is from public files which is not confirmed by the subject directly.

SHAREHOLDERS

Major Shareholders

Name	Subscription Shares
Genghui Gao	29,580,000
Weijun Gao	150,000
Minzhi Gao	150,000
Shikun Gao	50,000

MANAGEMENT INFORMATION

Core Management

1	
Name	Genghui Gao
Position	Chairman of the Board
2	
Name	Weijun Gao
Position	Director
3	
Name	Minzhi Gao
Position	Director
4	
Name	Shikun Gao
Position	Supervisor

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Personnel Structure

Total Employees About 230 employees

OPERATION INFORMATION

Offices & Factories

Headquarters

Add 4F-2, No. 16, Lane 609, Sec.5, Chung Hsin Rd., Sanchong
Dist., New Taipei City, Taiwan

Production Information

- Subject is engaged in manufacturing of high-tech semiconductor devices, etc.
- It is introduced that the subject has a factory in Fuzhou City, Fujian Province, the Mainland of China for production. However, subject declined to disclose more details about the factory. From other sources, we cannot obtain the relevant information, either.

Purchase Information

- The registered activities of subject:

Business Code	Details
--	Manufacturing, processing and sale of various electronic components
--	Import and export of the above related products and their materials
--	Agent of bidding, enquiring and distributing of the related products in domestic and from abroad
CC01080	Manufacturing of electronic components
F119010	Wholesale of electronic materials
F219010	Retail of electronic materials
I501010	Product designing industry

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ZZ99999 Besides licensed business, all other business items those are not banned or restricted.

- The components for production are mostly purchased in the Mainland of China.

Product Type	Specific Products
Power Management	Linear regulator, low dropout linear regulator, DDR termination regulator, shunt reference regulator, step down switching regulator, step-up DC-DC converter and controller, current mode PWM controller, secondary side regulation green mode PWM controller, High-speed MOSFET driver, LED lighting driver, power switch, supervisory circuit, voltage detection and system reset IC, FET bias controller, HID lamp controller, CAPACITIVE TOUCH SENSOR, Li-Battery protection or charger IC, etc.
Logic IC	U74HC00, U74HC02, U74HC07, U74HC32, U74HC377, U74HC273, etc.
Amplifier/Comparator	Audio amplifier, audio related controller, operational amplifier, voltage comparator, etc.
Analog Switches	Video signal switch, analog multiplexers, demultiplexer, etc.
Hall IC	UH255, UHE4913, FD0255*, UH200, etc.
Special Application ICs:	Motor controller IC, interface and driver circuit, telecommunication circuit, melody IC, alarm/sound generator IC, timer, remote controller IC, mouse & keyboard controller, Christmas lamp controller, television circuit, leakage current detector, automotive IC, A-D, D-A converter, miscellaneous, radio and cassette recorder circuit, etc.

Sales Information

- Subject is engaged in sale of high-tech semiconductor devices, etc.
- The major products include management power, logic IC, amplifier/comparator, analog switches and so on.
- It is introduced that the subject also sells Discrete components like transistor, dual chip transistor, JFET, combo power MOSFET, power MMOSFET trench power MOSFET, super junction, IGBT, TRIAC, SCR,

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TGBR, MGBR, DIODE, photocoupler, TVS, etc.

- It is introduced that subject's products are primarily used in the market of PC, telecom, and consumer products.
- Subject's sales regions include Taiwan, the U.S., Canada, South Korea, Thailand, India, etc.
- Subject's major customers are retailers of semiconductors, manufacturers of consumer electronics, etc.

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

1. Domestic Purchase

Products	Components, etc.
Payment Terms	T/T, Cash, etc.

2. Import

Subject's raw materials and components are mostly purchased in the Mainland of China and has little import.

Sales

1. Domestic Markets

Product	High-tech semiconductor devices, etc.
Selling Terms	T/T, Cash, etc.

2. Export

Product	High-tech semiconductor devices, 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 Ms. Lin declined to disclose its financials citing the grounds of company's confidentiality; from other sources we could not obtain such information, either.

BANKERS

1
Name Chang Hwa Commercial Bank
2
Name Mega Bank

PUBLIC RECORD

Mortgage

No chattel mortgage record of subject has been found within the recent 3 months.

Lawsuit

Up to date of reporting, no existing or latent litigation of the subject has been found.

SPECIAL NOTE

Interview Details

Name Ms. Lin
Department Sales Department
E-mail Eva.lin@unisonic.com.tw

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
TWD	1	INR 2.39

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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