

## MIRA INFORM REPORT

Report No. :	534992
Report Date :	23.10.2018

### IDENTIFICATION DETAILS

Name :	ATICS INDUSTRIAL CORP.
Registered Office :	12th Fl. No. 62, Sec. 1, Fu Hsing South Rd. Taipei, Taiwan R.O.C.
Country :	Taiwan
Date of Incorporation :	31.05.1978
Com. Reg. No.:	12175807
Legal Form :	Joint Stock Company
Line of Business :	Manufacturing and sales of zippers
No. of Employees :	Not Available

### RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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: Atics Industrial Corp.  
Supplied Name: ATICS INDUSTRIAL CORPORATION  
Trading Address: 12th Fl. No. 62, Sec. 1, Fu Hsing South Rd. Taipei, Taiwan  
R.O.C.  
Supplied Address: 12th FLOOR, NO :62, FU HSING SOUTH RD, TAIPEI,  
TAIWAN  
Telephone Number: +886-2-2781-7077, 2751-8507  
Fax Number: +886-2-2771-3447, 2781-0765  
E-mail: [aticszip@ms10.hinet.net](mailto:aticszip@ms10.hinet.net) ; [ziptsf@ms51.hinet.net](mailto:ziptsf@ms51.hinet.net)

**Notes:** The exact name and address are as above.

## **COMPANY IDENTIFICATION DETAILS**

Registered Name: Atics Industrial Corp.  
Registered Address: 12th Fl. No. 62, Sec. 1, Fu Hsing South Rd. Taipei, Taiwan  
R.O.C.  
Date of Foundation: 1978-5-31  
Registration Number: 12175807  
Registry: Taipei City Government  
Registered Capital: NTD 65,000,000 (USD 2,080,000)  
Paid-up Capital: NTD 65,000,000 (USD 2,080,000)  
Legal Representatives: Xiuyu Liu  
Legal Form: Joint Stock Company  
Principal Activities: Manufacturing and sales of zippers  
Staff: N/A  
Listed at Stock Exchange: No  
Date of Last Annual Return: 2017-10-19

**Notes:** Subject declined to disclose its staff number; from other source we cannot obtain the relevant information, either.

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## **HISTORY**

Subject was incorporated on 1978-5-31 with registered number 12175807 as Joint Stock Company in Taiwan.

## **CORPORATE STRUCTURE**

### **Factories**

1

Address: No.78, Laonong Rd., Tianzhong Township, Changhua County, Taiwan  
(R.O.C.)  
Date of Registration: 2013-8-9  
Factory Registration Number: 07000915  
Factory Manager: Xiuyu Liu  
Status: In production  
Date of Last Annual Return: 2013-8-9  
Major Products: 111 spinning

2

Address: No.78, Laonong Rd., Sha Lun Li, Tianzhong Township, Changhua  
County, Taiwan (R.O.C.)  
Date of Foundation: 1987-7-8  
Date of Registration: 1993-6-26  
Factory Registration Number: 99645317  
Factory Manager: Xiuyu Liu  
Status: In production  
Date of Last Annual Return: 2013-8-9  
Major Products: 114 printing, dyeing and processing  
123 garment

3

Address: No.51, Lane 231, Sec. 1, Nankan Rd., Taoyuan City, Taoyuan County,  
Taiwan (R.O.C.)  
Date of Registration: 2003-5-5  
Factory Registration Number: 99686857  
Factory Manager: Xiuyu Liu

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Status: In production  
Date of Last Annual Return: 2017-10-24  
Major Products: 220 plastic and rubber items  
339 other unclassified products

**Related Company**

Name Royalbrand Mintex Co., Ltd.  
Address 12th Fl. No. 62, Sec. 1, Fu Hsing South Rd. Taipei, Taiwan R.O.C.  
Tel +886-2-2781-7077#12  
Fax +886-2-2740-9047

**SHAREHOLDERS**

Major Shareholders

Name	Subscription Shares
Xiuyu Liu	1,529,938
Qingtang Liu	1,202,580

**MANAGEMENT INFORMATION**

Core Management

Directors

1  
Name Xiuyu Liu  
Position Board Chairman

2  
Name Zhiming Chen  
Position Director

3  
Name Qingtang Liu  
Position Director

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4

Name Shujuan Chen  
Position Supervisor

## **OPERATION INFORMATION**

### **Offices & Factories**

#### Headquarters

Add 12th Fl. No. 62, Sec. 1, Fu Hsing South Rd. Taipei, Taiwan  
R.O.C.

### **Production Information**

- Subject is engaged in manufacturing of zippers, etc.
- Subject has factories in Taiwan for production.
- Subject obtained the certification of ISO 9001: 2000.

### **Purchase Information**

- The registered activities of subject:

Business Code	Details
A101020	Planting of corps
A102020	Processing of agricultural products
C301010	Yarn Spinning
C302010	Fabric Knitting
C305010	Printing and dyeing industry
C306010	garment industry
CZ99020	Zipper and buttons manufacturing
F102170	Wholesales of food and groceries
F104110	Wholesales of cloth, garments, shoes, hats, umbrella, garment accessories
F113010	Wholesales of machinery

F203010	Retail of food and groceries and beverage.
F204110	Retail of cloth, garments, shoes, hats, umbrella, garment accessories
F213080	Retails of Machinery and mechanical appliances
F401010	International Trading Business
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

- The raw materials for production are purchased both at home and abroad.

**Sales Information**

- Subject is engaged in sale of zippers, etc.
- The major products include polyester zippers, plastic molded zippers, invisible zippers, metal zippers, zipper sliders and pullers, zipper material and parts, stretch nylon yarn, etc.
- Subject's sales regions include Asia, Europe, America, Oceania, etc.
- Subject's major customers are manufacturers of garments and bags, etc.

Import and export right:

Import right	Yes
Export right	Yes

***SETTLEMENTS***

**Purchase**

**1. Domestic Purchase**

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

**2. Import**

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

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## **SPECIAL NOTE**

Interview Details

Name

The Operator

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
TWD	1	INR 2.38

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	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)