

MIRA INFORM REPORT

Report No. :	535754
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	BEST LABEL ENTERPRISE CO., LTD.
Registered Office :	15/F, No.229, Xintai Rd., Xinzhuang Dist., New Taipei City 24242, Taiwan (R.O.C.)
Country :	Taiwan
Date of Incorporation :	23.04.1990
Com. Reg. No.:	23705212
Legal Form :	Joint Stock Company
Line of Business :	Manufacturing and Sale of Label Fabrics, etc.
No. of Employees :	Not Available

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

CONTACT POINTS

Company Name: BEST LABEL ENTERPRISE CO., LTD.
Supplied Name: BEST LABEL ENTERPRISE CO LTD
Trading Address: 15/F, No.229, Xintai Rd., Xinzhuang Dist., New Taipei City
24242, Taiwan (R.O.C.)
Supplied Address: 15F, NO 229, XINTAI RD, XINZHUANG DIST. NEW TAIPEI
CITY 24242, TAIWAN
Telephone Number: +886-2 2997-3778
Fax Number: +886-2 2997-2738
E-mail: bestlabel@best-label.com
mz.lin@best-label.com
david@best-label.com

Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: BEST LABEL ENTERPRISE CO., LTD.
Registered Address: 15/F, No.229, Xintai Rd., Xinzhuang Dist., New Taipei City
24242, Taiwan (R.O.C.)
Date of Foundation: 1990-4-23
Registration Number: 23705212
Registry: New Taipei City Government
Registered Capital: NTD 25,000,000 (USD 800,000)
(As of 2018.10, 1 NTD = 0.032 USD)
Paid-up Capital: NTD 25,000,000 (USD 800,000)
Legal Representatives: Wenlang Xu
Legal Form: Joint Stock Company
Principal Activities: Manufacturing and sale of label fabrics, etc.
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2018-6-14

Note: Subject declined to disclose the number of staff, and from other source we cannot obtain the information, either.

HISTORY

Subject was incorporated on 1990-4-23 with registered number 23705212 as Joint Stock Company in Taiwan.

Change of Name
Former Chinese Name: 昱倫企業有限公司

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Current Chinese Name: 昱倫企業股份有限公司

CORPORATE STRUCTURE

Factory

Address: 1/F, No.155, Hougang 1st Rd., Xinzhuang Dist., New Taipei City, Taiwan
Date of Registration: 2017-3-15
Factory Registration Number: 65005744
Factory Manager: Wenlang Xu
Status: In Production
Date of Last Annual Return: 2018-6-19
Major Products: 112 weaving cloth
Tel: +886 2 2902-2567
Fax: +886 2 2902-2751

Related Companies

1
Name Dongguan Yulun Fiber Products Co., Ltd.
Address No. 2, 2 Heng Road, Chiling Industrial Zone, Houjie Town, Dongguan City, Guangdong Province. China
Tel: +86 769-8258-7319
Fax: +86 769-8258-7519
Email: yulun29993334@163.com
2
Name Glory Label Industry Co., Ltd.
Address: No.36, Ln.566, Nanshang Rd., Dakeng Village, Guishan Dist., Taoyuan City, Taiwan

SHAREHOLDERS

Major Shareholders

Name	Subscription Shares
Wenlang Xu	1,200,000
Meirou Lin	500,000
Yiting Xu	200,000

MANAGEMENT INFORMATION

Core Management

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Directors

1

Name Wenlang Xu
Position Chairman of the Board

2

Name Meirou Lin
Position Director

3

Name Yiting Xu
Position Director

4

Name Zhiyu Zhuang
Position Supervisor

OPERATION INFORMATION

Offices & Factories

Add Headquarters
15/F, No.229, Xintai Rd., Xinzhuang Dist., New Taipei City
24242, Taiwan (R.O.C.)

Production Information

Subject is engaged in manufacturing of label fabrics, etc.
Subject has a factory in Taiwan for production.
Subject obtained the certification of ISO 9001: 2015.

Purchase Information

The registered activities of subject:

Business Code	Details
C302010	Weaving industry
C303010	Non-woven fabrics industry
F104110	Wholesale of cloth, garments, shoes, hats, umbrella, clothes accessories
F204110	Retail of cloth, garments, shoes, hats, umbrella, clothes accessories

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F401010 International trade
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 label fabrics, etc.
The major products include label fabrics made from recycled materials, biodegradable label fabrics, thermal transfer label fabrics, fire-retardant label fabrics, woven edge label fabrics, shuttle woven jacquard fabrics, knitting jacquard fabrics, calico, etc.
Subject's sales regions are domestic market, Asia, America, Europe, etc.
Subject's major customers are from industries of garments, home textiles, etc.

Import and export right:
Import right Yes
Export right Yes

SETTLEMENTS

Purchase

Domestic Purchase

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

Import

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

Sales

Domestic Markets

Product Label fabrics, etc.
Selling Terms T/T, Cash, etc.

Export

Product Label fabrics, etc.
Selling Terms L/C, T/T, etc.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
TWD	1	INR 2.37

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)