

MIRA INFORM REPORT

Report No. :	536959
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	LINQING TAI KUN IMPORT & EXPORT CO.,LTD
Registered Office :	East of South Side of Shuguang Road, Linqing City, Liaocheng City, Shandong Province
Country :	China
Financials (as on) :	31.12.2017
Date of Incorporation :	01.06.2017
Unified Social Credit Code:	91371581MA3DRAMU4M
Legal Form :	Limited Liabilities Company
Line of Business :	Subject is mainly engaged in sales of bearing products. Its products include external spherical bearings, deep groove ball bearings, tapered roller bearings, centering roller bearings, thrust ball bearings, linear bearings, clutch bearings etc. Its products are widely used in machine tools, coal mines, railways, petroleum, printing, power plants, ships, aviation, automobile and other industries
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively New Business
Payment Behaviour :	Slow but Correct
Litigation :	Clear

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 (30.06.2018)	Current Rating (30.09.2018)
China	A1	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

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 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

INVESTIGATION RECORD

Name of Interviewee Mr. Li
Tel (86 635)2836286; (86)13606352579
Investigation Way Telephone Interview

ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	LINQING TAIKUN IMPORT & EXPORT CO LTD	Correct
Address (English)	Shu Guang Lu Nan Shou Lu Dong, Linqing City, Liaocheng City, Shandong Province	Correct
Tel	0086-0635-2836286	Correct
Fax	0086-0635-2836286	Correct

ABSTRACT

BASIC INFORMATION

Name (English) LINQING TAI KUN IMPORT & EXPORT CO.,LTD. (Given by Official Sources)
Unified Social Credit Code 91371581MA3DRAMU4M
AIC registration No. 371581200059760
National Organization Code MA3DRAMU4
Company Status Operational
Executive Li Xueheng
Registered Capital CNY 1,000,000.00
Date of Establishment 2017-06-01
Employee 10
Company Size Microenterprise
SIC (China) 5179,Wholesale of Other Mechanical Equipment and Electronic Products
Import/Export Permit Yes

CONTACTS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Tel	(86 635)2836286
Fax	(86 635)2836286
Mobile	(86)13606352579
Address	East of South Side of Shuguang Road, Linqing City, Liaocheng City, Shandong Province□(Office)
Address Post code	252600
Ownership	Unknown

GENERAL COMMENTS
RISK ANALYSIS

Established in Jun. 2017, subject is mainly engaged in sales of bearing products. With a short history, subject needs to accumulate more experience in the industry. Subject has relatively poor capability of financing and resisting risks with natural individual as shareholder.

According to subject's current financial information, its operating income of 2017 is low, which suggests subject's business scale is small. The net profit margin of 2017 is low, which suggests subject's profitability is poor. The company's turnover of total assets of 2017 is average, which suggests subject's capital operating capability is average. The company's liabilities to assets ratio of 2017 is high, which suggests subject's long-term solvency is poor.

REGISTRATION INFORMATION

REGISTRATION INFORMATION

Unified Social Credit Code	91371581MA3DRAMU4M
AIC registration No.	371581200059760
Date of Establishment	2017-06-01
Registered Address	East of South Side of Shuguang Road, Linqing City, Liaocheng City, Shandong Province
Registry	Market Supervisory Administration - Linqing City
Legal Representative	Li Xueheng
Legal Form	Limited Liabilities Company
Registered Capital	CNY 1,000,000.00
Latest Year of Annual Report	2017
Operation duration	Perpetual
Business Scope	Wholesale of bearings and accessories, hardware products, machine tools and accessories, general mechanical parts, construction materials, clothing, sporting goods , stationery, self-running and agency of import and export of goods and technologies. (Of the above projects where a permit is required, permit shall be obtained.)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	Li Xueheng	100.00	1,000,000.00	CNY	Capital	-	China
Total		100.0	1,000,000				

ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	Li Xueheng	Capital

English Name	Li Xueheng
Country	China
Type	Natural individual shareholder
Investment Way	Capital
Note	Li Xueheng -->100.00% LINQING TAI KUN IMPORT & EXPORT CO.,LTD.

BRANCHES

No branch information of subject is searched out from database.

INVESTMENT IN OTHER COMPANIES

No investment information of subject is searched out from database.

MANAGEMENT

LEGAL REPRESENTATIVE

Name	Li Xueheng
Position	Executive Director; General Manager

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	Linqing Hanxiang Bearing Manufacturing Co., Ltd.	Operational	NO	Supervisor	Directorship

Name (English)	Linqing Hanxiang Bearing Manufacturing Co., Ltd.
License Status	Operational
Name Of Legal Representative	Li Jie

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Registered Capital	CNY 1,000,000.00
Country	China
Unified Social Credit Code	91371581MA3N475A8L
Legal Form	Limited Liabilities Company
Position	Supervisor
Date of Establishment	2018-05-11

MANAGEMENT

-	Name	Position	Gender
1	Li Xueheng	Executive Director; General Manager	-

DIRECTORS AND SUPERVISORS

-	Name	Position	Gender
1	Li Xueheng	Executive Director; General Manager	-
2	Li Jie	Supervisor	-

JUDICIAL INFORMATION

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;
- D. Judicial information of database.

SUBJECT AS 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;
- D. Judicial information of database.

CIVIL & COMMERCIAL TRIAL PROCESS

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;
- D. Judicial information of database.

CIVIL & COMMERCIAL JUDGMENT DOCUMENT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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;
- D. Judicial information of database.

ADMINISTRATIVE ILLEGAL

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;
- D. Judicial information of database.

OPERATION INFORMATION

MAIN BUSINESS

Main Business Sales of bearing products
Products & Service SC is mainly engaged in sales of bearing products. Its products include external spherical bearings, deep groove ball bearings, tapered roller bearings, centering roller bearings, thrust ball bearings, linear bearings, clutch bearings etc. Its products are widely used in machine tools, coal mines, railways, petroleum, printing, power plants, ships, aviation, automobile and other industries.

OPERATION FACILITIES

Business Address East of South Side of Shuguang Road, Linqing City, Liaocheng City, Shandong Province□(Office)
Tel (86 635)2836286
Fax (86 635)2836286
Mobile (86)13606352579
Post code 252600
Environment Downtown district
Ownership Unknown
Traffic Condition Convenient

SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Bearing products etc	Machinery equipment factories etc	Over 5	Credit payment and prompt payment etc	All over China	70
International	Bearing products etc	Traders etc	Over 5	T/T etc	Southeast Asia, Europe	30

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

OTHER INFORMATION SC's products are sold at home and abroad, mainly in the domestic markets. Partial products are exported to Indonesia, Pakistan etc. Its clients are mainly machinery equipment factories and traders. Its products are mainly sold directly to its clients.

and
America
etc

PURCHASE INFORMATION

Region	Main Products Purchased	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Bearing products and office supplies etc.	Over 3	Credit payment and prompt payment etc	Shandong Province etc	100

OTHER INFORMATION SC's products are purchased at home. Its suppliers include manufacturers and traders of bearings. Its products are mainly provided by its related company "Linqing Hanxiang Bearing Manufacturing Co., Ltd."

MAJOR SUPPLIERS

-	Name	Legal Form	Country
1	Linqing Hanxiang Bearing Manufacturing Co., Ltd.	Limited Liabilities Company	China

Name (English) Linqing Hanxiang Bearing Manufacturing Co., Ltd.
Country China
Legal Form Limited Liabilities Company

NOTE TO CREDIT RECORD

Note Subject's major domestic supplier is its related company Linqing Hanxiang Bearing Manufacturing Co., Ltd. Due to the close relationship between the above two companies, credit record from the above supplier is highly unreliable and thus is not provided in the report. Information of subject's other suppliers is unavailable from various channels, either. Hence no payment record of subject can be provided in the report.

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

EXPORT/IMPORT PERMIT

EXPORT/IMPORT PERMIT Yes

EMPLOYEE

Employee Number 10

OTHER INFORMATION Subject's staff confirmed the above information.

➤ **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 Gladtrust 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 Gladtrust 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 Gladtrust database.

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

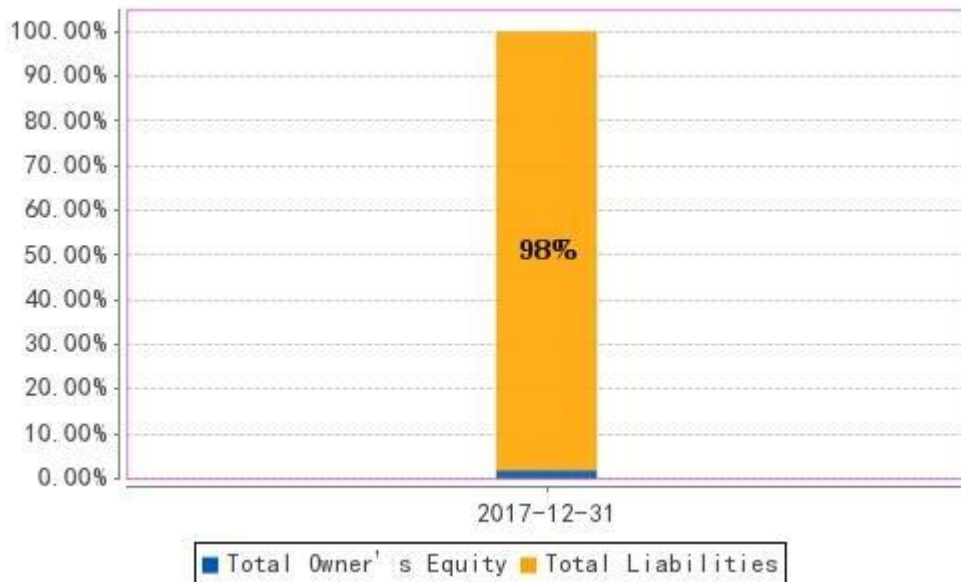
Year	2017-12-31
Report Type	Annual Report
Statement Type	Individual
Source	AIC
Audited or Not	Unknown
Total Assets	107

Liabilities

Year	2017-12-31
Total Liabilities	105

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Total Owner's Equity	2
Total Liabilities and Owner's Equity	107



Income Statement

Year	2017-12-31
Operating Income	381
Total Profit	2
Income Tax	0
Net Profit	2

IMPORTANT RATIO

Profitability	2017
Return on net assets (%)	100.00
Return on total assets (%)	1.87
Net profit margin (%)	0.52
Operation capacity	2017
Turnover of total assets	3.56
Solvency	2017
Liabilities to assets ratio (%)	98.13

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIALS & ANALYSIS

Financial Note

Subject's detailed financial figures in 2017 are unavailable through all available sources. Subject's staff was contacted but declined to provide complete financial information. Only the financial highlights of the company in 2017 obtained through AIC source are provided for client's reference.

INDUSTRY INFORMATION

INDUSTRY CODE

SIC (China) 5179,Wholesale of Other Mechanical Equipment and Electronic Products
【Major】
ISIC 4652,Wholesale of electronic and telecommunications equipment and parts
NACE 46.52,Wholesale of electronic and telecommunications equipment and parts

INDUSTRY FINANCIAL AVERAGE

-	2017	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	98.13	56.10	65.65	89.10
	Current ratio	-	2.49	1.54	0.81
	Quick ratio	-	1.55	0.96	0.50
Development Capacity	Yearly Growth of Operating Income (%)	-	13.87	3.26	-25.77
	Yearly Growth of Gross Profit (%)	-	16.83	1.53	-25.58
	Yearly Growth of Total Assets (%)	-	17.65	8.47	-13.33
Profitability	Return on net assets (%)	100.00	21.62	7.85	-10.00
	Return on total assets (%)	1.87	9.08	5.00	-5.20
	Gross profit margin (%)	-	23.05	5.61	2.04
Operation Capacity	Turnover of total assets	3.56	8.08	2.52	0.10
	Turnover of current assets	-	9.19	3.54	0.51
	Turnover days of account receivable	-	18.75	50.50	242.40

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
CNY	1	INR 10.56

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)