

## MIRA INFORM REPORT

<b>Report No. :</b>	528710
<b>Report Date :</b>	08.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JIANGYIN LUTONG INDUSTRIAL CO.,LTD.
<b>Registered Office :</b>	No.1000, Qinfeng Road, Huashi Town, Jiangyin City
<b>Country :</b>	China
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	23.10.2002
<b>Unified Social Credit Code :</b>	91320281743702652W
<b>Legal Form :</b>	Limited Liabilities Company
<b>Line of Business :</b>	Wholesale of Mineral Products, Building Materials and Chemical Products
<b>No. of Employees :</b>	10

### 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:

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Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
China	A2	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

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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

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## **INVESTIGATION RECORD**

Name of Interviewee Mr. Shi  
Tel (86 510)86370518  
Investigation Way Telephone Interview

## **ORDER DETAILS & INVESTIGATION RESULTS**

-	Order Information	Verification
Name(English)	JIANGYIN LUTONG INDUSTRIAL CO.,LTD	Correct
Address (English)	No. 1000 Qinfeng Road Huashi Town Jiangsu Province	Correct

## **BASIC INFORMATION**

Name (English) JIANGYIN LUTONG INDUSTRIAL CO.,LTD. (Given by Official Sources)  
Unified Social Credit Code 91320281743702652W  
AIC registration No. 320281000084934  
National Organization Code 743702652  
Company Status Operational  
Executive Gu Weiping  
Registered Capital CNY 5,800,000.00  
Date of Establishment 2002-10-23  
Employee 10  
Website [www.lutong-industrial.com](http://www.lutong-industrial.com)  
Company Size Small  
SIC (China) 5160, Wholesale of Mineral Products, Building Materials and Chemical Products  
Import and Export 3200743702652  
Enterprise Code  
Import/Export Permit Yes  
Judicial Records 4

## **CONTACTS**

Tel	(86 510)86370518
Address	No.1000, Qinfeng Road, Huashi Town, Jiangyin City, Wuxi City, Jiangsu Province□(Office)
Address Post code	214421
Ownership	Unavailable

## **GENERAL COMMENTS**

### **RISK ANALYSIS**

Established in Oct. 2002, subject is mainly engaged in sales of solar energy support, aluminum products and chemical products etc. With a long history, subject has accumulated rich experience in the industry. Subject has relatively poor capability of financing and resisting risks with natural individuals as shareholders.

According to subject's current financial information, its operating income of 2017 increases over that of 2016 by 26.33%, which suggests subject's business was expanded well in 2017. The company suffered from loss in 2017, which suggests subject's profitability is poor. The company's turnover of total assets of 2017 increases over that of 2016, which suggests subject's capital operating capability is improved. The company's liabilities to assets ratio of 2017 is high, which suggests subject's long-term solvency is poor.

## **REGISTRATION INFORMATION**

Unified Social Credit Code	91320281743702652W
AIC registration No.	320281000084934
Date of Establishment	2002-10-23
Registered Address	No.1000, Qinfeng Road, Huashi Town, Jiangyin City
Registry	Market Supervisory Administration - Jiangyin City
Legal Representative	Gu Weiping
Legal Form	Limited Liabilities Company
Registered Capital	CNY 5,800,000.00
Paid-in Capital	CNY 5,800,000.00
Latest Year of Annual Report	2017
Operation duration	2002-10-23 to 2022-10-22
Business Scope	Sales of chemical products (excluding dangerous goods), aluminum ingot and aluminum products, building materials, metal materials; self-running and agency of import and export of goods and technologies.

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(Of the above projects where a permit is required, permit shall be obtained.)

## **REGISTRATION CHANGES**

-	Date	Item Changed	From	To
1	2018-08-17	Shareholders	Gu Weiping, Gu Weiming	Gu Weiping, Tao Hongxing

## **SHAREHOLDER INFORMATION**

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	Gu Weiping	62.50	3,625,000.00	CNY	Capital	100	China
2	Tao Hongxing	37.50	2,175,000.00	CNY	Capital	100	China
	Total	100.0	5,800,000				

## **ULTIMATE HOLDING**

-	Ultimate Shareholder	Investment Way
1	Gu Weiping	Capital

English Name	Gu Weiping
Country	China
Type	Natural individual shareholder
Investment Way	Capital
Note	Gu Weiping -->62.50% JIANGYIN LUTONG INDUSTRIAL CO.,LTD.

## **BRANCHES**

No branch information of subject is searched out from database.

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## **INVESTMENT IN OTHER COMPANIES**

No investment information of subject is searched out from database.

## **MANAGEMENT**

### **LEGAL REPRESENTATIVE**

Name	Gu Weiping
Position	Executive Director; General Manager
Age	50

## **INVOLVEMENT IN OTHER COMPANIES**

No other involvement information of subject's legal representative is searched out from database.

## **MANAGEMENT**

-	Name	Position	Gender
1	Gu Weiping	Executive Director; General Manager	-

## **DIRECTORS AND SUPERVISORS**

-	Name	Position	Gender
1	Gu Weiping	Executive Director; General Manager	-
2	Tao Hongxing	Supervisor	-

## **JUDICIAL INFORMATION**

There are totally 4 judicial records related to subject checked.

### **DEFAULT EXECUTED PARTY**

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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;

**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;

**CIVIL & COMMERCIAL TRIAL PROCESS**

Name JIANGYIN LUTONG INDUSTRIAL CO.,LTD.  
Government ID. / AIC 91320281743702652w  
Registration No.  
File No. (2016) SU 0281 Min Chu 6727  
Position Defendant  
Hearing Court People's Court of Jiangyin City, Jiangsu Province  
Date Type Trial Date  
Date 2016-08-01  
Cause Motor vehicle traffic accident liability disputes

Name JIANGYIN LUTONG INDUSTRIAL CO.,LTD.  
Government ID. / AIC 91320281743702652w  
Registration No.  
File No. (2016) SU 0281 Min Chu 6731  
Position Defendant  
Hearing Court People's Court of Jiangyin City, Jiangsu Province  
Date Type Trial Date  
Date 2016-08-01  
Cause Motor vehicle traffic accident liability disputes

**CIVIL & COMMERCIAL JUDGMENT DOCUMENT**

Name JIANGYIN LUTONG INDUSTRIAL CO.,LTD.

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Government ID. / AIC 91320281743702652w  
Registration No.  
File No. (2016) SU 0281 Min Chu 6727  
Hearing Court People's Court of Jiangyin City, Jiangsu Province  
Court Type Basic People's Court  
Cause of Action Motor vehicle traffic accident liability dispute  
Plaintiff Su Chenshun  
Defendant JIANGYIN LUTONG INDUSTRIAL CO.,LTD.,Liu Haiyan (刘海燕),WUXI JINDIE DECORATION MATERIAL CO., LTD,China Pacific Ocean Property Insurance Co., Ltd. Jiangyin Center Branch  
Value 0  
Position Defendant  
Date of trial 2016-08-01  
Date of Closing 2016-08-01

Name JIANGYIN LUTONG INDUSTRIAL CO.,LTD.  
Government ID. / AIC 91320281743702652w  
Registration No.  
File No. (2016) SU 0281 Min Chu 6731  
Hearing Court People's Court of Jiangyin City, Jiangsu Province  
Court Type Basic People's Court  
Cause of Action Motor vehicle traffic accident liability dispute  
Plaintiff Huang Xunjun  
Defendant JIANGYIN LUTONG INDUSTRIAL CO.,LTD.,Liu Haiyan (刘海燕),WUXI JINDIE DECORATION MATERIAL CO., LTD,China Pacific Ocean Property Insurance Co., Ltd. Jiangyin Center Branch  
Value 0  
Position Defendant  
Date of trial 2016-08-01  
Date of Closing 2016-08-01

#### **ADMINISTRATIVE ILLEGAL RECORDS**

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;

## **OPERATION INFORMATION**

### **MAIN BUSINESS**

Main Business	Sales of solar energy support and aluminum products, chemical products etc.
Products & Service	SC is mainly engaged in sales of solar energy support and aluminum products, chemical products etc. Its products include solar brackets, frames and various concrete additives, such as solar panels, aluminum composite sheet materials, tinplate, hot dip galvanized steel, low alkali U-shaped concrete expansion agent, superplasticizer, ultra-fast hard anchor anchoring agent etc.

## **OPERATION FACILITIES**

Business Address	No.1000, Qinfeng Road, Huashi Town, Jiangyin City, Wuxi City, Jiangsu Province□(Office)
Tel	(86 510)86370518
Post code	214421
Environment	Downtown district
Ownership	Unavailable
Traffic Condition	Convenient

## **SALES INFORMATION**

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Solar energy supports, frames and various concrete additives etc.	Traders etc	Over 10	Credit payment and prompt payment etc	All over China	10
International	Solar energy supports, frames and various concrete additives etc.	Traders etc	Over 20	T/T etc	Europe, America and Southeast Asia etc	90

**OTHER INFORMATION** SC's products are sold at home and abroad, mainly in the international markets. Its international markets cover Republic of Croatia, India, Philippine, Turkey, Austria, Tunisia etc. Its clients are mainly traders. Currently subject has certain sales network.

## **PURCHASE INFORMATION**

Region	Main Purchased	Products	Number of Suppliers	of Payment Terms	Region	Percentage
Domestic	Solar energy support, frames and all kinds of concrete additives and office supplies.		Over 5	Credit payment and prompt payment etc	Jiangsu Province and Anhui Province etc	100

**OTHER INFORMATION** SC's purchase business is wholly developed in the domestic markets, mainly in Jiangsu Province and Anhui Province etc. Its suppliers are mainly manufacturers and traders of aluminum materials and chemical products etc. Currently subject has established stable cooperative relationship with partial suppliers.

## **MAJOR SUPPLIERS**

-	Name	Legal Form	Country
1	Jiangyin Shengtong Aluminum Co., Ltd.	Limited Liabilities Company	China

Name (English) Jiangyin Shengtong Aluminum Co., Ltd.  
Country China  
Legal Form Limited Liabilities Company

## **CREDIT RECORDS**

-	Supplier Name	Product Supplied	Cooperation Period	Payment History
1	Jiangyin Shengtong Aluminum Co., Ltd.	Aluminum products, etc.	Long-term cooperation	Good

Name (English) Jiangyin Shengtong Aluminum Co., Ltd.  
Country China  
Product Supplied Aluminum products, etc.  
Payment History Good  
Cooperation Period Long-term cooperation  
Date of Interview 2018-09-05


Name of Interviewee	Lady (whose name was refused to be disclosed)
Tel	(86 510) 86972585
Comment	The above referee confirmed subject is one of the above company's clients and subject made payment in time.

## **ELECTRICITY CONSUMPTION RECORD**

o electricity consumption record of subject can be obtained as the electricity consumer may not be filed with subject's name.

## **QUALIFICATIONS & TRENDS**

### **TRADEMARKS**

-	Name	Image	Registration No.	International Classification	Country
1	Hao Chengjie		11129927	8	China
2	Hao Chengjie		11129973	9	China
3	Hao Chengjie		11149395	38	China
4	Hao Chengjie		11129735	4	China

5	Hao Chengjie	11129785	5	China	豪诚杰
6	Hao Chengjie	11129886	6	China	豪诚杰
7	Hao Chengjie	11149518	41	China	豪诚杰
8	Hao Chengjie	11149559	42	China	豪诚杰
9	Hao Chengjie	11149436	39	China	豪诚杰
10	Hao Chengjie	11149476	40	China	豪诚杰
11	Hao Chengjie	11149635	44	China	豪诚杰

12	Hao Chengjie	豪诚杰	11149695	45	China
13	Hao Chengjie	豪诚杰	11149597	43	China
14	Hao Chengjie	豪诚杰	11149376	37	China
15	Hao Chengjie	豪诚杰	11142084	33	China
16	Hao Chengjie	豪诚杰	11142171	36	China
17	Hao Chengjie	豪诚杰	11142045	32	China
18	Hao Chengjie	豪诚杰	11142117	34	China

19 Hao Chengjie 11137568 27 China

豪诚杰

20 Hao Chengjie 11137692 28 China

豪诚杰

Note: Maximum 20 records are showed for the client's reference.

## **EXPORT/IMPORT PERMIT**

EXPORT/IMPORT PERMIT Yes

## **IMPORT / EXPORT DETAILS**

2017 Import / Export Volume (USD 1,000)

Import Volume

-

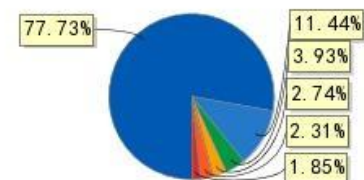
Export Volume

17,911

2017 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	13,922
Philippines	2,049
Turkey	704
Austria	490
Tunisia	331
Other	414

2017 Exporting Countries Lay-out

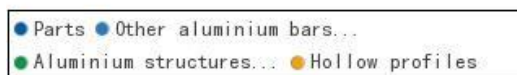
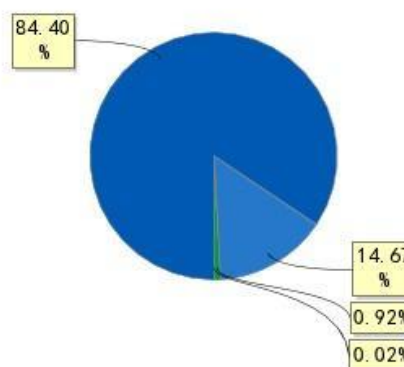


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2017 Exported Products Lay-out

2017 Exported Products (USD 1,000)

Exported Products	Export Volume
Parts	15,117
Aluminium structures and parts of structures (including aluminium plates, rods, profiles, tubes and the like, prepared for use in structures)	164
Other aluminium bars, rods and profiles: Of aluminium alloys	2,627
Hollow profiles	3



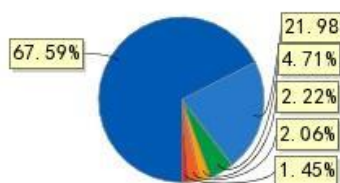
2016 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
-	12,917

2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	8,730
Philippines	2,839
Tunisia	287
Austria	266
Republic of Croatia	187
Other	608

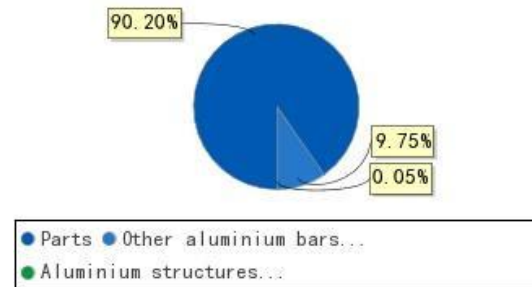
2016 Exporting Countries Lay-out



2016 Exported Products (USD 1,000)

Exported Products	Export Volume
Parts	11,651
Other aluminium bars, rods and profiles: Of aluminium alloys	1,259
Aluminium structures and parts of structures (including aluminium plates, rods, profiles, tubes and the like, prepared for use in structures)	7

2016 Exported Products Lay-out



2015 Import / Export Volume (USD 1,000)

Import Volume

-

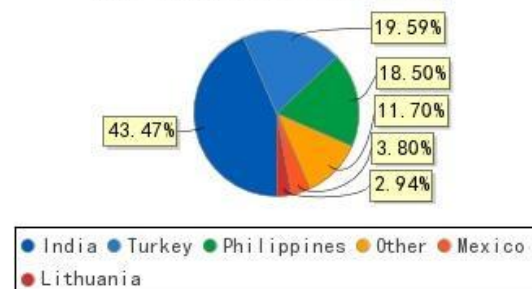
Export Volume

9,623

2015 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	4,184
Turkey	1,885
Philippines	1,780
Mexico	366
Lithuania	283
Other	1,126

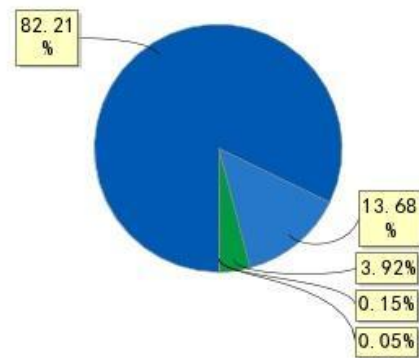
2015 Exporting Countries Lay-out



2015 Exported Products Lay-out

2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Parts	7,911
Other aluminium bars, rods and profiles: Of aluminium alloys	1,316
Aluminium structures and parts of structures (including aluminium plates, rods, profiles, tubes and the like, prepared for use in structures)	377
Hollow profiles	14
Of outer diameter ≤ 10cm	5



## **EMPLOYEE**

Employee Number 10

OTHER INFORMATION Subject's staff confirmed the above information.

## **WEBSITES**

-	Website	Name	File No	Registrant
1	<a href="http://www.lutong-industrial.com">www.lutong-industrial.com</a>	JIANGYIN LUTONG INDUSTRIAL CO.,LTD.	Su ICP 09036505-1	-

Website	<a href="http://www.lutong-industrial.com">www.lutong-industrial.com</a>
Country	China
Status	Normal
Name	JIANGYIN LUTONG INDUSTRIAL CO.,LTD.
Sponsor Name	JIANGYIN LUTONG INDUSTRIAL CO.,LTD.
Hosted By	Enterprise

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File No. Su ICP 09036505-1

**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 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 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 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	2016-12-31	2017-12-31
Report Type	Annual Report	Annual Report
Statement Type	Individual	Individual
Source	AIC	AIC
Audited or Not	Unknown	Unknown
Total Assets	36,790	39,552

**Liabilities**

Year	2016-12-31	2017-12-31
Total Liabilities	24,930	29,826
Total Owner's Equity	11,860	9,726

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<b>Profitability</b>	<b>2016</b>	<b>2017</b>
Return on net assets (%)	8.77	-21.17
Return on total assets (%)	2.83	-5.21
Net profit margin (%)	0.99	-1.56
<b>Operation capacity</b>	<b>2016</b>	<b>2017</b>
Turnover of total assets	2.84	3.34
<b>Solvency</b>	<b>2016</b>	<b>2017</b>
Liabilities to assets ratio (%)	67.76	75.41
<b>Development capacity</b>	<b>2016</b>	<b>2017</b>
Yearly Growth of Operating Income (%)	-	26.33
Yearly growth of total assets (%)	-	7.51

## **FINANCIALS & ANALYSIS**

Financial Note Subject's detailed financial figures in 2016 and 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 2016 and 2017 obtained through AIC source are provided for client's reference.

## **INDUSTRY INFORMATION**

### **INDUSTRY CODE**

SIC (China)	5160,Wholesale of Mineral Products, Building Materials and Chemical Products 【Major】
ISIC	4660,Other wholesale
NACE	46.7,Other wholesale

### **INDUSTRY FINANCIAL AVERAGE**

-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	67.76	50.49	59.67	77.76

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**JIANGYIN LUTONG INDUSTRIAL CO.,LTD. - 528710**

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	Current ratio	-	2.54	1.59	0.82
	Quick ratio	-	1.59	0.99	0.52
Development Capacity	Yearly Growth of Operating Income (%)	-	26.50	12.91	-23.50
	Yearly Growth of Gross Profit (%)	-	16.91	6.05	-11.23
	Yearly Growth of Total Assets (%)	-	28.22	13.14	-19.09
Profitability	Return on net assets (%)	8.77	20.68	7.77	-4.75
	Return on total assets (%)	2.83	15.08	5.37	-3.20
	Gross profit margin (%)	-	12.00	2.06	-1.90
Operation Capacity	Turnover of total assets	2.84	8.00	3.43	0.54
	Turnover of current assets	-	12.57	6.05	0.86
	Turnover days of account receivable	-	15.73	28.49	222.17
-	<b>2017</b>	<b>Subject</b>	<b>Best(10%)</b>	<b>Average</b>	<b>Worst(10%)</b>
Solvency	Liabilities to Assets Ratio (%)	75.41	56.10	65.65	89.10
	Current ratio	-	2.38	1.52	0.87
	Quick ratio	-	1.49	0.95	0.54
Development Capacity	Yearly Growth of Operating Income (%)	26.33	15.61	3.47	-33.42
	Yearly Growth of Gross Profit (%)	-	10.81	1.12	-16.95
	Yearly Growth of Total Assets (%)	7.51	23.66	10.10	-23.32
Profitability	Return on net assets (%)	-21.17	17.85	6.02	-6.43
	Return on total assets (%)	-5.21	12.95	4.59	-3.88
	Gross profit margin (%)	-	10.20	1.73	-2.35
Operation Capacity	Turnover of total assets	3.34	7.07	3.03	0.51
	Turnover of current assets	-	11.21	5.45	0.91

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Turnover days of account receivable	-	17.31	31.34	259.71
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
CNY	1	INR 10.54

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	NIT

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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)