

MIRA INFORM REPORT

Report No. :	528922
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Registered Office :	North of Huayuan Avenue West, Economic Development Zone, Linyi County, Shandong Province
Country :	China
Financials (as on) :	31.12.2017
Date of Incorporation :	01.06.2009
Unified Social Credit Code :	91371424689490635F
Legal Form :	Limited Liabilities Company
Line of Business :	Production of Chemical Drug Preparation.
No. of Employees :	900

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 :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

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

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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

INVESTIGATION RECORD

Name of Interviewee Lady (whose name was refused to be disclosed)
Tel (86 534)5059009
Investigation Way Telephone Interview

ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO., LTD.	Correct
Address (English)	NORTH OF HUAYUAN ROAD WEST LINYI COUNTY SHANDONG P.R. CHINA - 250100	Incomplete

BASIC INFORMATION

Name (English)	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD. (Given by Official Sources)	
Unified Social Credit Code	91371424689490635F	
AIC registration No.	371424200001217	
National Organization Code	689490635	
Company Status	Operational	
Executive	Zhao Weiliang	
Registered Capital	CNY 30,000,000.00	
Date of Establishment	2009-06-01	
Employee	900	
Website	www.qilulinyi-antibiotics.com	
Company Size	Medium	
SIC (China)	2720,Production of Chemical Drug Preparation	
Import and Export Enterprise Code	3700689490635	
Import/Export Permit	Yes	
Judicial Records	18	

CONTACTS

Tel	(86 534)5059009
Address	North of Huayuan Avenue West, Economic Development Zone, Linyi County, Dezhou City, Shandong Province □ (Plant; Office)
Address Post code	250100
Ownership	Unavailable

GENERAL COMMENTS

RISK ANALYSIS

Established in Jun. 2009, subject is mainly engaged in production and sales of drugs. With a long history, subject has accumulated certain experience in the industry. Subject can get certain marketing and financial support from its shareholders, which is good for the company's development.

According to subject's current financial information, its operating income of 2017 increases over that of 2016 by 19.23%, which suggests subject's business was expanded well in 2017. The company's net profit margin of 2017 decreases from that of 2016, which suggests subject's profitability is weakened. The company's turnover of total assets of 2017 is low, which suggests subject's capital operating capability is poor. 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	91371424689490635F
AIC registration No.	371424200001217
Date of Establishment	2009-06-01
Registered Address	North of Huayuan Avenue West, Economic Development Zone, Linyi County, Shandong Province
Registry	Administration Bureau for Industry and Commerce - Linyi County
Legal Representative	Zhao Weiliang
Legal Form	Limited Liabilities Company
Registered Capital	CNY 30,000,000.00
Paid-in Capital	CNY 30,000,000.00
Latest Year of Annual Report	2017
Operation duration	2009-06-01 to 2019-06-01
Business Scope	Production and sales of drugs and their intermediates; production and sales of general pharmaceutical intermediates (excluding hazardous chemicals); import and

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

REGISTRATION CHANGES

-	Date	Item Changed	From	To
1	2017-09-04	Legal representative	Hou Chuanshan	Zhao Weiliang
2	2017-08-15	Shareholders	QILU ANTIBIOTICS PHARMACEUTICAL CO.,LTD QILU PHARMACEUTICAL CO.,LTD	QILU ANTIBIOTICS PHARMACEUTICAL CO.,LTD SHANDONG QILU PHARMACEUTICAL GROUP CO., LTD

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid- in %	Country
1	SHANDONG QILU PHARMACEUTIC AL GROUP CO., LTD	60.00	18,000,000.00	CNY	Capital	100	China
2	QILU ANTIBIOTICS PHARMACEUTIC AL CO.,LTD	40.00	12,000,000.00	CNY	Capital	100	China
Total		100.0	30,000,000				

ENTITY SHAREHOLDER

Name (English)	SHANDONG QILU PHARMACEUTICAL GROUP CO., LTD
Country	China
Legal Representative	Li Yan
Registration No.	370127200206745
Unified Social Credit Code	91370100MA3D431N9X
Date of Establishment	2017-01-10
Legal Form	Limited Liabilities Company

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Registered Capital	CNY 50,000,000.00
Status	Operational
Registered Address	Room 301 and 302, Office Building, No.317, Xinluo Avenue, High-tech Zone, Jinan City, Shandong Province
Registry	Administration Bureau for Industry and Commerce - High-tech Industrial Zone, Jinan City
Name (English)	QILU ANTIBIOTICS PHARMACEUTICAL CO.,LTD
Country	China
Legal Representative	Hou Chuanshan
Registration No.	370000400001223
Unified Social Credit Code	91370100614074047M
Date of Establishment	1995-05-29
Legal Form	Limited Liabilities Company (Sino-Foreign Joint Venture)
Registered Capital	USD 23,238,000.00
Status	Operational
Registered Address	Dongjia Town, Licheng District, Jinan City
Registry	Administration Bureau for Industry and Commerce - Jinan City

ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	Li Yan	Capital

English Name	Li Yan
Country	China
Type	Natural individual shareholder
Investment Way	Capital
Note	Li Yan -->26.80% Shandong Lufa Pharmaceutical Investment Co., Ltd. -->100.00% Tibet Ding Ji Investment Co., Ltd. -->100.00% SHANDONG QILU PHARMACEUTICAL GROUP CO., -->60.00% QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL 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 Gladtrust database.

MANAGEMENT

LEGAL REPRESENTATIVE

Name Zhao Weiliang
Position General Manager

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	QILU ANTIBIOTICS PHARMACEUTICAL CO.,LTD	Operational	NO	Director	Directorship

Name (English) QILU ANTIBIOTICS PHARMACEUTICAL CO.,LTD
License Status Operational
Name Of Legal Representative Hou Chuanshan
Registered Capital USD 23,238,000.00
Country China
Registration No. 370000400001223
Unified Social Credit Code 91370100614074047M
Legal Form Limited Liabilities Company (Sino-Foreign Joint Venture)
Position Director
Date of Establishment 1995-05-29

MANAGEMENT

-	Name	Position	Gender
1	Hou Chuanshan	Executive Director	-
2	Zhao Weiliang	General Manager	-

DIRECTORS AND SUPERVISORS

-	Name	Position	Gender
1	Hou Chuanshan	Executive Director	-
2	Li Peng	Supervisor	-

JUDICIAL INFORMATION

There are totally 18 judicial records related to subject checked. Maximum 10 records of each part of judicial information is provided in the report for reference.

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;

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	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC	91371424689490635f
Registration No.	
Position	Plaintiff
Hearing Court	Intermediate People's Court of Dezhou City, Shandong Province
Date Type	Trial Date

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Date 2016-10-19
Cause Creditor's right of subrogation
Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
Position Plaintiff
Hearing Court People's Court of Licheng District, Jinan City, Shandong Province
Date Type Trial Date
Date 2015-02-04
Cause Construction contract dispute

CIVIL & COMMERCIAL JUDGMENT DOCUMENT

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2016) LU 1424 Zhi 1453
Category Contract
Hearing Court People's Court of Linyi County, Shandong Province
Court Type Basic people's court
Cause of Action Creditor's right of subrogation
Plaintiff Shi Xiangxing
Defendant QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,QILU SYNVA PHARMACEUTICAL CO.,LTD.
Value 0
Position Defendant
Date of trial 2016-12-27
Date of Closing 2016-12-27

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2014) LI Cheng Min Chu Zi 4278
Category engineering funds

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Hearing Court	People's Court of Licheng District, Jinan City, Shandong Province
Court Type	Basic people's court
Cause of Action	Construction contract dispute; loan contract dispute.
Plaintiff	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,QILU SYNVA PHARMACEUTICAL CO.,LTD.
Defendant	Heze No.3 Construction Engineering Company
Value	8,109,558
Position	Plaintiff
Date of trial	2016-12-08
Date of Closing	2016-12-08
Name	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC Registration No.	91371424689490635f
File No.	(2016) LU 14 Min Zhong 2344
Category	Contract
Hearing Court	Intermediate People's Court of Dezhou City, Shandong Province
Court Type	Intermediate people's court
Cause of Action	Creditor's right of subrogation
Plaintiff	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,QILU SYNVA PHARMACEUTICAL CO.,LTD.
Defendant	Shi Xiangxing
Third Party	Heze No.3 Construction Engineering Company
Value	0
Position	Plaintiff
Date of trial	2016-12-07
Date of Closing	2016-12-07
Name	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
File No.	(2015) JI Yang Min Chu Zi 2067
Hearing Court	People's Court of Jiyang County
Court Type	Basic people's court
Cause of Action	Motor vehicle traffic accident liability dispute
Plaintiff	Bi Xiuchun, Zhu Xiangmei, Zhu Liyan

Defendant QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,
Zhang Shujie, Ping An Property & Casualty Insurance Company of
China, Ltd
Shandong Branch,Wang Songsong, China Life Property & Casualty Insurance
Company Limited Jinan Central Branch
Position Defendant
Date of trial 2016-09-28
Date of Closing 2016-09-28

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2015) LIN Shang Chu Zi 518
Category Contract
Hearing Court People's Court of Linyi County, Shandong Province
Court Type Basic people's court
Cause of Action Creditor's right of subrogation
Plaintiff Shi Xiangxing
Defendant QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,QILU SYNVA
PHARMACEUTICAL CO.,LTD.
Third Party Heze No.3 Construction Engineering Company
Value 5,645,219
Position Defendant
Date of trial 2016-06-15
Date of Closing 2016-06-15

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2016) LU 14 Min Zhong 130
Hearing Court Intermediate People's Court of Dezhou City, Shandong Province
Court Type Intermediate people's court
Cause of Action Dispute of right of recourse
Plaintiff State Grid Shandong Linyi County Power Supply Company
Defendant China Pacific Insurance Co., Ltd Shandong Branch
Third Party QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.

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Value 0
Position Third Party
Date of trial 2016-03-28
Date of Closing 2016-03-28

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2015) JI Yang Min Bao Zi 213
Hearing Court People's Court of Jiyang County, Shandong Province
Court Type Basic people's court
Cause of Action Motor vehicle traffic accident liability disputes
Plaintiff Zhu Xiangmei, Zhu Liyan, Bi Xiuchun
Defendant QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO., LTD., Zhang Shujie
Value 0
Position Defendant
Date of trial 2015-11-30
Date of Closing 2015-11-30

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
File No. (2015) LIN Shang Chu Zi 1198
Hearing Court People's Court of Linyi County, Shandong Province
Court Type Basic people's court
Cause of Action Dispute of right of recourse
Plaintiff China Pacific Insurance Co., Ltd Shandong Branch
Defendant State Grid Shandong Linyi County Power Supply Company
Third Party QILU SYNVA PHARMACEUTICAL CO.,LTD.
Date of trial 2015-11-10
Date of Closing 2015-11-10

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
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File No. (2015) LIN Shang Chu Zi 1199
Hearing Court People's Court of Linyi County, Shandong Province
Court Type Basic people's court
Cause of Action Dispute of right of recourse
Plaintiff China Pacific Insurance Co., Ltd Shandong Branch
Defendant State Grid Shandong Linyi County Power Supply Company
Third Party QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Value 602,000
Position Third Party
Date of trial 2015-11-10
Date of Closing 2015-11-10

Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Government ID. / AIC 91371424689490635f
Registration No.
File No. (2015) DE Zhong Min Xia Zhong Zi 83
Hearing Court Intermediate People's Court of Dezhou City, Shandong Province
Court Type Intermediate people's court
Cause of Action Creditor subrogation dispute; contract dispute
Plaintiff QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.,QILU SYNVA
PHARMACEUTICAL CO.,LTD.,QILU SYNVA PHARMACEUTICAL CO.,LTD.
Defendant Shi Xiangxing
Third Party Heze No.3 Construction Engineering Company
Value 0
Position Plaintiff
Date of trial 2015-08-12
Date of Closing 2015-08-12

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	Production and sales of drugs
Products & Service	SC is mainly engaged in production and sales of drugs. Its products include cephalosporin products such as cefminox sodium, ceftriaxone sodium, cefotaxime sodium, etc.; anti-cancer products such as gefitinib, exemestane, pemetrexed disodium, etoposide, etc.; common drugs such as probucol, warfarin sodium, terbinafine hydrochloride, etc.; penem products such as Meropenem, etc.
Production Information	The company has Waters, Agilent and other high performance liquid chromatography, ion chromatography, METTLER Karl Fischer water titrator, Malvern particle size distribution instrument, ZEISS polarizing microscope, clarity meter, liquid particle counter, thermoelectric ultraviolet spectrophotometry equipment, thermoelectric infrared spectrophotometer, Rudolf polarimeter, Hash turbidity meter and other equipment, and it can achieve automatic production.

OTHER INFORMATION

The drug production license information obtained from official channel is as follows:
Company Name: QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Certificate number: Lu 20150504
Legal representative: Zhao Weiliang (赵卫良)
Person in charge of the company: Zhao Weiliang (赵卫良)
Registered address: North of Huayuan Avenue West, Economic Development Zone, Linyi County, Shandong Province
Valid from: 2016-01-01
Valid until: 2020-11-18
Status: Valid

OPERATION FACILITIES

Business Address	North of Huayuan Avenue West, Economic Development Zone, Linyi County, Dezhou City, Shandong Province □ (Plant; Office)
Tel	(86 534)5059009
Post code	250100
Environment	Main industrial zone
Ownership	Unavailable
Traffic Condition	Convenient

SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Cephalosporins , anticancer drugs and other drugs	Pharmaceutical factories, distributors, hospitals, clinics, etc.	Over 20	Credit payment and prompt payment etc	All over China	65
International	Cephalosporins , anticancer drugs and other drugs	Pharmaceutical factories, traders, etc.	Over 10	T/T etc	Europe, America, Southeast Asia etc	35

OTHER INFORMATION SC's sales business is mainly developed in the domestic markets. Its international markets cover Switzerland, Spain, India, South Korea, Turkey etc. Its clients include pharmaceutical factories, distributors, hospitals, clinics etc. Currently subject has certain sales network.

PURCHASE INFORMATION

Region	Main Purchased Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Bromide and other pharmaceutical intermediates, processing equipment, office supplies, etc.	Over 15	Credit payment and prompt payment etc	All over China	90
International	Processing equipment etc	Over 10	T/T etc	Europe, America etc	10

OTHER INFORMATION SC's purchase business is developed at home and abroad. Its international purchase markets include USA, Germany, Ireland etc. Currently subject has stable purchase channels. Its suppliers are mainly chemical factories and traders etc.

MAJOR SUPPLIERS

-	Name	Legal Form	Country
1	JIANGSU NINE HEAVEN HIGH-TECH CO.,LTD.	Shares Limited Company (Unlisted)	China
2	Zhongjing Construction Group (Shanghai) Intelligent Technology Co.,Ltd.	Shares Limited Company (Unlisted)	China

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Name (English) JIANGSU NINE HEAVEN HIGH-TECH CO.,LTD.
Country China
Legal Form Shares Limited Company (Unlisted)

Name (English) Zhongjing Construction Group (Shanghai) Intelligent Technology Co.,Ltd.
Country China
Legal Form Shares Limited Company (Unlisted)

CREDIT RECORDS

-	Supplier Name	Product Supplied	Cooperation Period	Payment History
1	Zhongjing Construction Group (Shanghai) Intelligent Technology Co.,Ltd.	Bromide	Relatively long-term cooperation	Prompt

Name (English) Zhongjing Construction Group (Shanghai) Intelligent Technology Co.,Ltd.
Country China
Product Supplied Bromide
Payment History Prompt
Cooperation Period Relatively long-term cooperation
Terms Monthly payment
Date of Interview 2018-09-06
Name of Interviewee Mr. Wang
Tel (86 517) 87036900
Comment The referee confirmed that SC is one of the above company's clients. SC pays promptly and its credit status is normal.

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

PATENT

-	Patent Name	Patent Type	Status	Application No.	Application date	Classification	Publication No.
1	A high yield of probucol refining crystallization method	Invention	Published	CN201510508252.X	2015-08-18	C07C323/20(2006.01)I; C07C319/28(2006.01)I	CN105001129A
2	A new crystalline form of exemestane and its preparation process	Invention	Published	CN201510508264.2	2015-08-18	C07J1/00(2006.01)I	CN105061539A
3	Method and system for recovering fluorborate and solvent from 7-ACT crystallized mother liquor	Invention	Published	CN201510508171.X	2015-08-18	C07C255/03(2006.01)I; C07C253/34(2006.01)I; C07C211/62(2006.01)I; C07C209/86(2006.01)I	CN105061258A
4	Preparation of a ring opening impurity for carbapenem antibiotics	Invention	Published	CN201510508294.3	2015-08-18	C07D207/24(2006.01)I	CN105061284A
5	One pot synthesis of cefotaxime acid	Invention	Published	CN201510508234.1	2015-08-18	C07D501/34(2006.01)I; C07D501/06(2006.01)I	CN105061470A
6	One pot synthesis of ceftriaxone sodium	Invention	Published	CN201510508204.0	2015-08-18	C07D501/36(2006.01)I; C07D501/06(2006.01)I	CN105061472A
7	Preparation method of cefamycin intermediate	Invention	Published	CN201510508616.4	2015-08-18	C07D501/57(2006.01)I; C07D501/04(2006.01)I	CN105017287A
8	An extractive	Patent for utility models	Approved	CN201420253617.X	2014-05-17	B01D11/04(2006.01)I	CN203816274U

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	stratification device for the production of pharmaceutical in southern China						
9	Cefamycin intermediate compound and preparation method thereof	Invention	Published	CN201310111586.4	2013-04-01	C07D501/04(2006.01)I; C07D501/57(2006.01)I; C07C211/35(2006.01)I; C07C209/00(2006.01)I	CN103193796A
10	Synthetic method of probucol	Invention	Published	CN201310110984.4	2013-04-01	C07C323/20(2006.01)I; C07C319/18(2006.01)I	CN103145595A
11	Preparation of cefoxitin	Invention	Published	CN201410529255.7	2012-04-24	C07D501/04(2006.01)I; C07D501/57(2006.01)I	CN104230956A
12	Preparation of cefoxitin	Invention	Published	CN201210122034.9	2012-04-24	C07D501/57(2006.01)I	CN102633819A
13	Preparation of ceftriaxone sodium	Invention	Published	CN201210122824.7	2012-04-24	C07D501/57(2006.01)I; C07D501/04(2006.01)I	CN102643295A
14	Synthesis of ceftazidime intermediate and ceftazidime	Invention authorization	Published	CN201110396595.3	2011-12-03	C07D501/18(2006.01)I; C07D501/04(2006.01)I; C07D501/46(2006.01)I	CN102391289B
15	A method for the synthesis of cephalosporins	Invention authorization	Published	CN201110384775.X	2011-11-28	C07D501/36(2006.01)I; C07D501/06(2006.01)I	CN102372728B
16	A refining method of crude ceftriaxone sodium	Invention authorization	Published	CN201110359661.X	2011-11-14	C07D501/36(2006.01)I; C07D501/12(2006.01)I	CN102432629B

COPYRIGHT

-	Copyright Information	File No.	Classification
1	Drug quality control and control system software	2013SR041662	30208-2700

EXPORT/IMPORT PERMIT

EXPORT/IMPORT PERMIT Yes

IMPORT/ EXPORT DETAILS

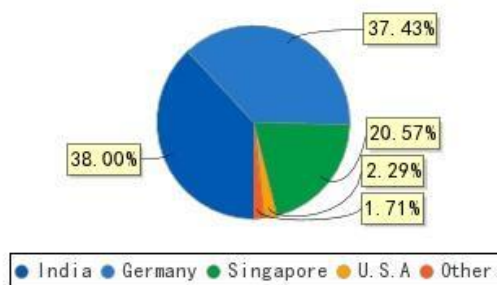
2017 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
375	62,967

2017 Importing Regions (USD 1,000)

Importing Regions	Import Volume
India	133
Germany	131
Singapore	72
U.S.A	8
Other	6

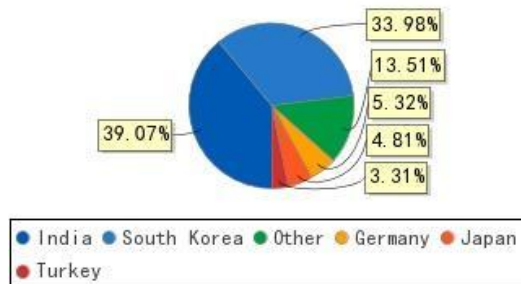
2017 Importing Countries Lay-out



2017 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	24,603
South Korea	21,394
Germany	3,351
Japan	3,030

2017 Exporting Countries Lay-out



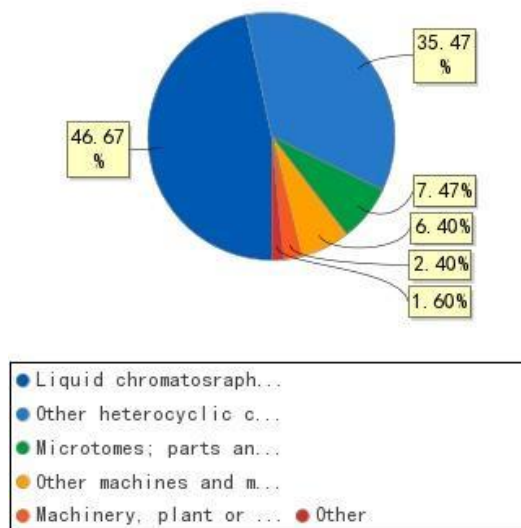
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Turkey	2,082
Other	8,506

2017 Imported Products (USD 1,000)

Imported Products	Import Volume
Liquid chromatographs instruments	175
Other heterocyclic compounds with oxygen heteroatom (s) only	133
Microtomes; parts and accessories	28
Other machines and mechanical appliances having individual functions	24
Machinery, plant or laboratory equipment, whether or not electrically heated (excluding furnaces, ovens and other equipment of headingNo.85.14), for the treatment of materials by a process involving a change of temperature such as heating, cooking, rOther	9
Other	6

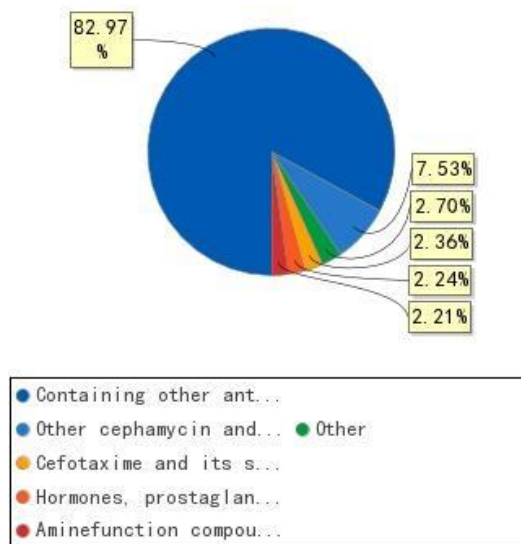
2017 Imported Products Lay-out



2017 Exported Products (USD 1,000)

Exported Products	Export Volume
Containing other antibiotics	52,243
Other cephamycin and its derivatives; salts thereof	4,742
Cefotaxime and its salts	1,484
Hormones, prostaglandins, thromboxanes and leukotrienes, natural or reproduced by synthesis; derivatives and structural analogues thereof, including chain modified polypeptides, used primarily as hormones:Other	1,412
Aminefunction compounds:Other	1,389
Other	1,697

2017 Exported Products Lay-out



2016 Import / Export Volume (USD 1,000)

Import Volume

210

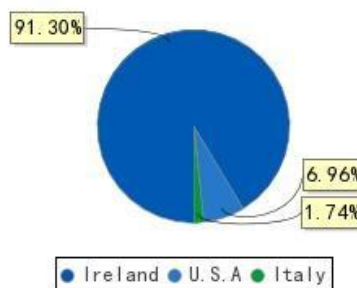
Export Volume

50,801

2016 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Ireland	105
U.S.A	8
Italy	2

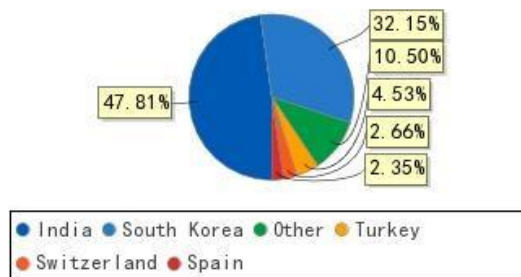
2016 Importing Countries Lay-out



2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	27,717
South Korea	18,636
Turkey	2,629
Switzerland	1,540
Spain	1,362
Other	6,090

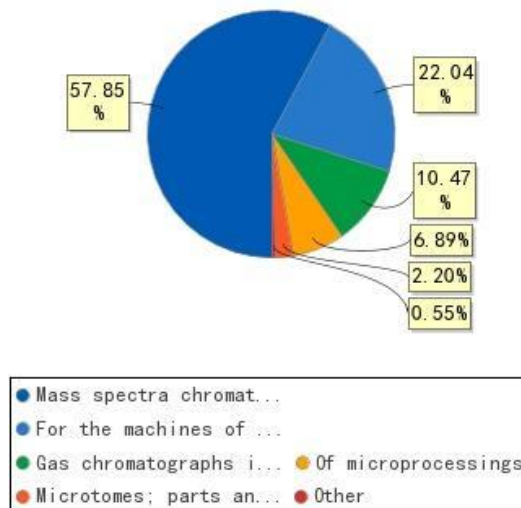
2016 Exporting Countries Lay-out



2016 Imported Products (USD 1,000)

Imported Products	Import Volume
Mass spectra chromatograph	210
For the machines of heading 84.17 reproducing phenomena other than sound or image	80
Gas chromatographs instruments	38
Of microprocessings	25
Microtomes; parts and accessories	8
Other	2

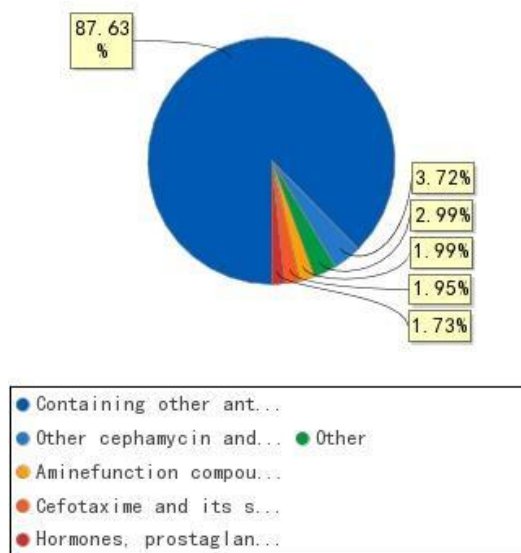
2016 Imported Products Lay-out



2016 Exported Products (USD 1,000)

Exported Products	Export Volume
Containing other antibiotics	50,801
Other cephamycin and its derivatives; salts thereof	2,157
Aminefunction compounds:Other	1,151
Cefotaxime and its salts	1,128
Hormones, prostaglandins, thromboxanes and leukotrienes, natural or reproduced by synthesis; derivatives and structural analogues thereof, including chain modified polypeptides, used primarily as hormones:Other	1,001
Other	1,736

2016 Exported Products Lay-out



2015 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
390	40,116

2015 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Germany	200
Ireland	147
U.S.A	43

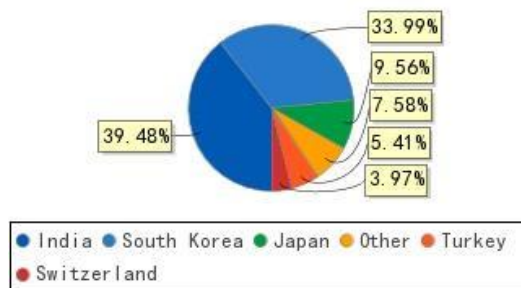
2015 Importing Countries Lay-out



2015 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
India	15,839
South Korea	13,638
Japan	3,834
Turkey	2,172
Switzerland	1,593
Other	3,042

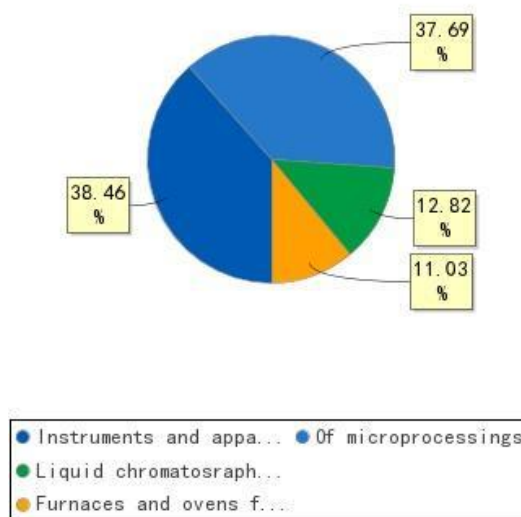
2015 Exporting Countries Lay-out



2015 Imported Products (USD 1,000)

Imported Products	Import Volume
Instruments and apparatus for physical or chemical analysis (for example, polarimeters, refractometers, spectrometers, gas or smoke analysis apparatus); instruments and apparatus for measuring or checking viscosity, porosity, expansion, surface tensiOther	150
Of microprocessings	147
Liquid chromatographs instruments	50
Furnaces and ovens functioning by induction or dielectric loss	43

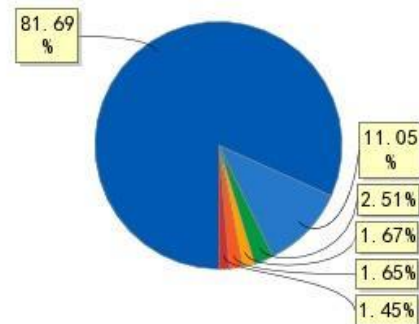
2015 Imported Products Lay-out



2015 Exported Products Lay-out

2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Containing other antibiotics	32,770
Other cephamycin and its derivatives; salts thereof	4,431
Cefotaxime and its salts	670
Aminefunction compounds:Other	660
Other heterocyclic compounds with oxygen heteroatom (s) only	580
Other	1,005



EMPLOYEE

Employee Number 900

OTHER INFORMATION Subject's staff confirmed the above information.

WEBSITES

-	Website	Name	File No	Registrant
1	www.qilulinyi-antibiotics.com	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.	Lu ICP 13011533-2	Wang Zhen (王振)

Website	www.qilulinyi-antibiotics.com
Country	China
Status	Normal
Name	QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.

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Sponsor Name QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD.
Hosted By Enterprise
File No. Lu ICP 13011533-2
Registrant Wang Zhen (王振)
Source Ministry of Industry and Information Technology

ADMINISTRATIVE INFORMATION

ADMINISTRATIVE LICENSES & IDENTIFICATIONS

-	License No.	License Name
1	Lu 20150504	Drug production permit

License No.	Lu 20150504
License Name	Drug production permit
Issuing date	2015-11-19
Expire date	2020-11-18
Issuing party	Shandong food and Drug Administration
License Content	Sterile bulk drug (cemodium sodium, ceftriaxone sodium, cefotaxime sodium, meropenem, anhydrous sodium carbonate, cefoxitin sodium, doripenem, ceftazidime, cefoperazone sodium, ertapenem sodium), raw materials Medicine (exemestane, gefitinib, pemetrexed disodium, etoposide, terbinafine hydrochloride, probucol, warfarin sodium, moxifloxacin hydrochloride, erlotinib hydrochloride, toluene Lapatinib sulfonate, gemcitabine hydrochloride, tenofovir disoproxil fumarate, dasatinib, sunitinib malate, cabazitaxel, dabigatran etexilate, pregabalin, bicyclol , rivaroxaban, sorafenib tosylate, ifosfamide, lenalidomide, sitagliptin phosphate, amisulpride, azacitidine, sevelamer carbonate, linezolid)

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)

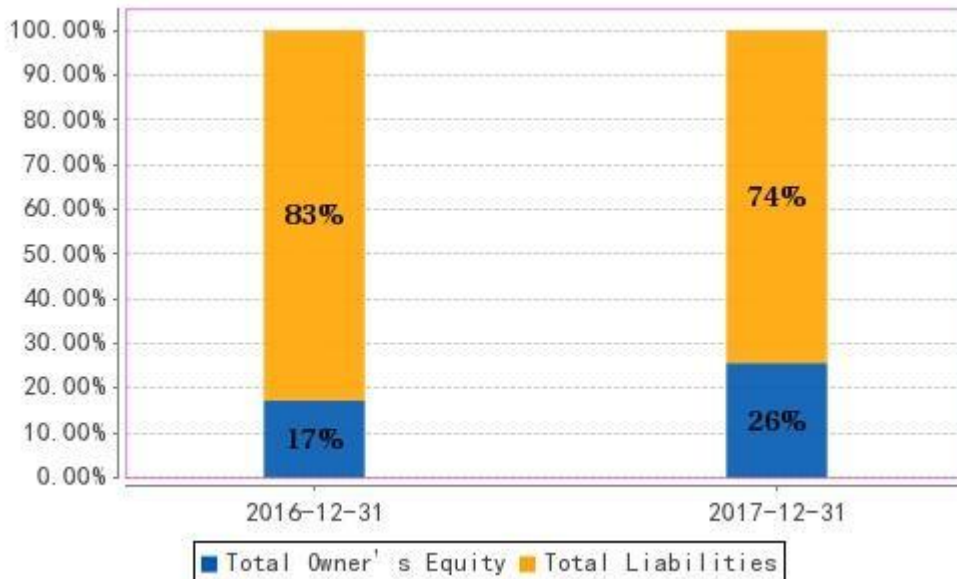
Financial Note: Due to the lack of a clear government policy regarding the transparency of enterprise financial information, some financial items might be missing in the financial statements, causing possible inequality between the sum of the provided items and the provided total numbers.

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	1,160,210	1,215,787

Liabilities

Year	2016-12-31	2017-12-31
Total Liabilities	960,380	904,403
Total Owner's Equity	199,830	311,384
Total Liabilities and Owner's Equity	1,160,210	1,215,787



Income Statement

Year	2016-12-31	2017-12-31
Operating Income	800,860	954,848
Total Profit	112,250	128,080
Income Tax	16,840	19,734
Net Profit	95,410	108,346

GROWTH RATE OF MAJOR FINANCIAL

	2016	Growth(%)	2017
Operating Income	800,860	19.23	954,848
Total Assets	1,160,210	4.79	1,215,787
Total Profit	112,250	14.10	128,080
Net Profit	95,410	13.56	108,346
Total Liabilities	960,380	-5.83	904,403
Total Owner's Equity	199,830	55.82	311,384

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IMPORTANT RATIO

Profitability	2016	2017
Return on net assets (%)	47.75	34.79
Return on total assets (%)	8.22	8.91
Net profit margin (%)	11.91	11.35
Operation capacity	2016	2017
Turnover of total assets	0.69	0.79
Solvency	2016	2017
Liabilities to assets ratio (%)	82.78	74.39
Development capacity	2016	2017
Yearly Growth of Operating Income (%)	-	19.23
Yearly growth of total assets (%)	-	4.79

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)	2720,Production of Chemical Drug Preparation 【Major】
ISIC	2100,Manufacture of medicines, medical products and herbal medicines
NACE	21.2,Manufacture of medicines, medical products and herbal medicines

INDUSTRY FINANCIAL AVERAGE

-	2016	Subject	Best(10%)	Average	Worst(10%)
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QILU ANTIBIOTICS (LINYI) PHARMACEUTICAL CO.,LTD. - 528922 PAGE NO. : 32

Solvency	Liabilities to Assets Ratio (%)	82.78	47.70	55.62	74.20
	Current ratio	-	2.35	1.59	0.98
	Quick ratio	-	1.47	0.99	0.61
Development Capacity	Yearly Growth of Operating Income (%)	-	34.90	15.46	-6.90
	Yearly Growth of Gross Profit (%)	-	28.37	6.81	-9.60
	Yearly Growth of Total Assets (%)	-	29.92	11.88	-4.02
Profitability	Return on net assets (%)	47.75	25.76	12.23	-2.10
	Return on total assets (%)	8.22	15.31	8.88	-1.57
	Gross profit margin (%)	-	53.54	36.45	14.23
Operation Capacity	Turnover of total assets	0.69	1.66	0.69	0.22
	Turnover of current assets	-	3.09	1.85	0.98
	Turnover days of account receivable	-	25.44	56.57	95.24

-	2017	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	74.39	51.00	60.60	84.15
	Current ratio	-	2.14	1.13	0.62
	Quick ratio	-	1.34	0.71	0.39
Development Capacity	Yearly Growth of Operating Income (%)	19.23	28.97	9.69	-9.41
	Yearly Growth of Gross Profit (%)	-	26.83	8.36	-10.49
	Yearly Growth of Total Assets (%)	4.79	22.64	9.49	-3.04
Profitability	Return on net assets (%)	34.79	17.34	8.47	-4.18
	Return on total assets (%)	8.91	16.52	8.16	-2.55
	Gross profit margin (%)	-	42.13	27.85	7.96
Operation	Turnover of total assets	0.79	1.31	0.40	0.10

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Capacity	assets			
	Turnover of -	2.73	1.41	0.51
	current assets			
	Turnover days of -	35.64	66.10	134.66
	account			
	receivable			

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

Analysis Done by :	VIV
Report Prepared by :	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)