

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 1**

**MIRA INFORM REPORT**

<b>Report No. :</b>	530503
<b>Report Date :</b>	17.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
<b>Registered Office :</b>	(Linjiang 36 Meters Road West, Dawang Avenue South) Linjiang Industrial Park, Zhaoqing High-tech Industrial Development Area
<b>Country :</b>	China
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	12.05.2006
<b>Unified Social Credit Code :</b>	914412007879476514
<b>Legal Form :</b>	Limited Liabilities Company (Foreign Invested)
<b>Line of Business :</b>	Subject is mainly engaged in manufacture and sales of aluminum profiles and products. Its products include various stainless steel door and window profiles, thermal insulation profiles, curtain walls, industrial profiles, general profiles, railings and handrails.
<b>No. of Employees :</b>	Not Available

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	B
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	--

**NOTES :**

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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

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**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. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2016 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.

After keeping its currency tightly linked to the US dollar for years, China in July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi 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 allow a resumption of gradual liberalization. From 2013 until early 2015, the renminbi (RMB) appreciated roughly 2% against the dollar, but the exchange rate fell 13% from mid-2015 until end-2016 amid strong capital outflows in part stemming from the August 2015 official devaluation; in 2017 the RMB resumed appreciating against the dollar – roughly 7% from end-of-2016 to end-of-2017. From 2013 to 2017, China had one of the fastest growing economies in the world, averaging slightly more than 7% real growth per year. 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

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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 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 Lady (whose name was refused to be disclosed)  
Tel (86 758) 3983111  
Investigation Way Telephone

## **ORDER DETAILS & INVESTIGATION RESULTS**

-	Order Information	Verification
Name(English)	Guangdong Yihua Stainless Steel & Aluminium Co. Ltd	Inaccurate
Address (English)	Dawang High -Tech Industrial Development Zone, Zhaqing City, Guangdong Province	Inaccurate
Tel	86 758 3621830	The given phone number cannot be connected. SC's staff knew nothing about the given number.
Fax	86 758 3621388	Correct

## **ABSTRACT**

### **BASIC INFORMATION**

Name (English) GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. (Obtained  
from Subject's Website)  
Unified Social Credit Code 914412007879476514  
AIC registration No. 441200400006971  
National Organization Code 787947651  
Company Status Operational  
Executive Cao Minhua  
Registered Capital USD 20,300,000.00  
Date of Establishment 2006-05-12  
Website [www.nhyh.com](http://www.nhyh.com)  
Company Size Medium  
SIC (China) 3262,Aluminium Rolling Processing  
Import/Export Permit Yes

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Judicial Records 13

**CONTACTS**

Tel (86 758)3983111  
Fax (86 758)3621388  
Address Yihua Industrial Park, Beijiang Avenue, Dawang High-tech Area, Sihui City, Zhaoqing City, Guangdong Province (Office; Plant)  
Address Post code 526238  
Ownership -

**GENERAL COMMENTS**

**RISK ANALYSIS**

Established in May 2006 with registered capital of USD 20,300,000.00, SC is mainly engaged in manufacture and sales business of aluminum profiles and products. With a long history, the company has accumulated rich industrial experience. Its shareholder with strong strength can provide certain market background and financial support for SC, which is good for its business development.

According to SC's current financial information, the company's operating income of 2016 decreased by 13.69% over that of 2015, indicating its business development ability is poor. SC's net profit margin in 2016 is at a low level, reflecting its profitability is poor. The company's turnover of total assets in 2016 is at a low level, showing its operating ability is poor. As of the end of 2016, SC's liabilities to assets ratio is average, indicating its long-term solvency is average.

***REGISTRATION INFORMATION***

**REGISTRATION INFORMATION**

Unified Social Credit Code 914412007879476514  
AIC registration No. 441200400006971  
Date of Establishment 2006-05-12  
Registered Address (Linjiang 36 Meters Road West, Dawang Avenue South) Linjiang Industrial Park, Zhaoqing High-tech Industrial Development Area  
Registry Administration Bureau of Industry and Commerce – Zhaoqing City, Guangdong Province  
Legal Representative Cao Minhua  
Legal Form Limited Liabilities Company (Foreign Invested)  
Registered Capital USD 20,300,000.00  
Paid-in Capital USD 20,300,000.00

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Latest Year of Annual Report	2017
Operation duration	2006-05-12 to 2056-05-11
Business Scope	Manufacture and sales of nonferrous metal composite materials, new alloy materials and high-grade building hardware, and development of hardware; Processing of aluminum alloy profiles, aluminum products (aluminum tube and aluminum sheet), aluminum doors and windows and accessories, molds, aluminium plates, iron and steel products, aluminum for industrial building decoration, copper, stainless steel, aluminum and copper products, copper products, stainless steel sheet, stainless steel plate; Import and export business of general goods (excluding the items limited by state; excluding import commodity distribution business).

**REGISTRATION CHANGES**

-	Date	Item Changed	From	To
1	2014-06-16	Registered capital	USD25,000,000.00	USD20,300,000.00
2	2013-02-04	Registered capital	USD30,000,000.00	USD25,000,000.00
3	2009-06-30	Registered address	Linjiang Industrial Park, Zhaoqing High-tech Industrial Development Area	(Linjiang 36 Meters Road West, Dawang Avenue South) Linjiang Industrial Park, Zhaoqing High-tech Industrial Development Area
4	2008-12-30	Legal representative	Cao Guanhui	Cao Minhua

**SHAREHOLDER INFORMATION**

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	Yihua Industrial (Group) Co., Ltd.	100.00	20,300,000.00	USD	Capital	100	BVI
	Total	100.0	20,300,000				

**ENTITY SHAREHOLDER**

Name (English)	Yihua Industrial (Group) Co., Ltd.
Country	BVI

**ULTIMATE HOLDING**

-	Ultimate Shareholder	Investment Way
1	Yihua Industrial (Group) Co., Ltd. '	Capital

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 8**

Ultimate Shareholder  
English Name Yihua Industrial (Group) Co., Ltd.  
Country BVI  
Type Legal entity shareholder  
Investment Way Capital  
Note Yihua Industrial (Group) Co., Ltd. '  
-->100.00% GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM 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 Cao Minhua  
Position Chairman

**INVOLVEMENT IN OTHER COMPANIES**

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

**MANAGEMENT**

-	Name	Position	Gender
1	Cao Minhua	Chairman	-

**DIRECTORS AND SUPERVISORS**

-	Name	Position	Gender
1	Cao Minhua	Chairman	-
2	Cao Guanhui	Director	-
3	Cao Shihua	Director	-
4	Cao Shurong	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**

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2017) YUE 0605 Min Chu 4495  
Position Party Involved  
Hearing Court People's Court of Nanhai District, Foshan City, Guangdong Province  
Date Type Trial Date  
Date 2017-06-14  
Cause Unjust enrichment dispute

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2014) ZHAO Zhong Fa Min Si Zhong Zi 207  
Position Appellee  
Hearing Court Intermediate People's Court of Zhaoqing City, Guangdong Province  
Date Type Trial Date  
Date 2015-08-14  
Cause Contract dispute

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.

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Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2013) ZHAO Si Fa Min Yi Chu Zi 464  
Position Plaintiff  
Hearing Court People's Court of Sihui City, Guangdong Province  
Date Type Trial Date  
Date 2015-07-31  
Cause Contract dispute

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2014) ZHAO Si Fa Da Min Chu Zi 144  
Position Plaintiff  
Hearing Court People's Court of Sihui City, Guangdong Province  
Date Type Delivery time  
Date 2015-05-30

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
Government ID. / AIC 914412007879476514  
Registration No.  
Position Plaintiff  
Hearing Court People's Court of Sihui City, Guangdong Province  
Date Type Delivery time  
Date 2014-12-06

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2014) ZHAO Zhong Fa Min Si Zhong Zi 207  
Position Party Involved  
Hearing Court Intermediate People's Court of Zhaoqing City, Guangdong Province  
Date Type Filing Date  
Date 2014-09-09  
Cause Contract dispute

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.

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Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2013) ZHAO Si Fa Min Yi Chu Zi 464  
Position Plaintiff  
Hearing Court People's Court of Sihui City, Guangdong Province  
Date Type Filing Date  
Date 2013-09-17

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.

Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2013) ZHAO Si Fa Min Zhong Zi 1  
Position Plaintiff  
Hearing Court People's Court of Sihui City, Guangdong Province  
Date Type Filing Date  
Date 2012-12-29

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.

Government ID. / AIC 914412007879476514  
Registration No.  
File No. (2010) FO Zhong Fa Min Er Zhong Zi 163  
Position Plaintiff  
Hearing Court Intermediate People's Court of Foshan City, Guangdong Province  
Date Type Trial Date  
Date 2010-02-01  
Cause Contract dispute

**CIVIL & COMMERCIAL JUDGMENT DOCUMENT**

Name GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.  
File No. (2017) YUE 0605 Zhi 13220 Zhi Er  
Hearing Court People's Court of Nanhai District, Foshan City, Guangdong Province  
Court Type Basic People's Court  
Cause of Action Implementation of the implementation of the case  
Value 0  
Position Execution applicant

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 12**

Date of Closing	2018-03-21
Name	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Government ID. / AIC	914412007879476514
Registration No.	
File No.	(2017) YUE 0605 Min Chu 6620
Hearing Court	People's Court of Nanhai District, Foshan City, Guangdong Province
Court Type	Basic People's Court
Cause of Action	Dispute of recourse
Value	9,100.0000
Position	Plaintiff
Date of Closing	2017-06-30
Name	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Government ID. / AIC	914412007879476514
Registration No.	
File No.	(2016) YUE 1203 Xing Chu 96
Hearing Court	People's Court of Dinghu District, Zhaoqing City, Guangdong Province
Court Type	Basic People's Court
Cause of Action	Administrative management of labor and social security
Plaintiff	Mo Lili
Defendant	Zhaoqing Hi-tech Industrial Development Zone Labor and Social Security Bureau
Third Party	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Value	0
Position	Third people
Date of Closing	2016-09-28
Name	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Government ID. / AIC	914412007879476514
Registration No.	
File No.	(2014) ZHAO Si Fa Da Min Chu Zi 144
Hearing Court	People's Court of Sihui City, Guangdong Province
Court Type	Basic People's Court
Cause of Action	Business contract dispute
Plaintiff	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Defendant	Guangdong Eaton Busbar Co., Ltd.

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Value 311,464.9900  
Position Plaintiff  
Date of Closing 2015-03-28

**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;
- D. Judicial information of database.

***OPERATION INFORMATION***

**MAIN BUSINESS**

Main Business Manufacture and sales of aluminum profiles and products.  
Products & Service SC is mainly engaged in manufacture and sales of aluminum profiles and products. Its products include various stainless steel door and window profiles, thermal insulation profiles, curtain walls, industrial profiles, general profiles, railings and handrails, etc.

OTHER INFORMATION SC has got ISO9001: 2000 quality management system certification and Chinese product quality certification.

**OPERATION FACILITIES**

Business Address Yihua Industrial Park, Beijiang Avenue, Dawang High-tech Area, Sihui City, Zhaoqing City, Guangdong Province (Office; Plant)  
Tel (86 758)3983111  
Fax (86 758)3621388  
Post code 526238  
Environment Main industrial area  
Ownership -  
Traffic Condition Convenient

**SALES INFORMATION**

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Aluminum profiles and products, etc.	Real estate enterprises, factories, traders, etc.	More than 30	Credit payment, prompt payment, etc.	All over China	70

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International	Aluminum profiles and products, etc.	Traders, etc.	More than 10	L/C, T/T, etc.	Europe, America and Southeast Asia and other countries and regions	30
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**OTHER INFORMATION** SC's products are sold to both domestic market and international market, mainly to domestic market. Its international market includes Malaysia, Singapore, Chile, UK, Angola, Germany, Hong Kong and other countries and regions. Its customers are mainly real estate enterprises, factories, traders, etc. Currently, the company has established certain sales network.

**MAJOR CUSTOMERS**

-	Name	Legal Form	Country
1	CAPITAL AIRPORTS HOLDING COMPANY	Company (State Owned Enterprise)	China
2	VANKE (CHONGQING) REAL ESTATE CO.	Limited Liabilities Company	China

Name (English) CAPITAL AIRPORTS HOLDING COMPANY  
Country China  
Legal Form Company (State Owned Enterprise)

Name (English) VANKE (CHONGQING) REAL ESTATE CO.  
Country China  
Legal Form Limited Liabilities Company

**PURCHASE INFORMATION**

Region	Main Purchased Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Steel, aluminum and other raw materials and production equipment, office equipment, etc.	More than 10	Credit payment, prompt payment, etc.	All over China	80
International	Some raw materials and equipment, etc.	More than 2	L/C, T/T, etc.	Taiwan, Singapore and other countries and regions	20

**OTHER INFORMATION** SC's products are purchased from both domestic market and international market. Its domestic purchase market covers all over China and its international purchase market

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**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 15**

is concentrated in Taiwan, Singapore and other countries and regions. Its suppliers include manufacturers and traders, etc. Currently, the company has established stable purchasing channels.

**MAJOR SUPPLIERS**

-	Name	Legal Form	Country
1	Foshan Qingbang Purification Equipment Co., Ltd.	Limited Liabilities Company	China

Name (English) Foshan Qingbang Purification Equipment Co., Ltd.  
Country China  
Legal Form Limited Liabilities Company

**CREDIT RECORDS**

-	Supplier Name	Product Supplied	Cooperation Period	Payment History
1	Foshan Qingbang Purification Equipment Co., Ltd.	Nitrogen gas separation equipment, etc.	-	Prompt payment

Supplier Name  
Name (English) Foshan Qingbang Purification Equipment Co., Ltd.  
Country China  
Product Supplied Nitrogen gas separation equipment, etc.  
Payment History Prompt payment  
Terms Advance payment  
Date of Interview 2018-05-03  
Name of Interviewee Ms. Zhang  
Tel (86 757) 85531753  
Comment The referee confirmed that SC is one of the above company's clients and subject's credit status is good.


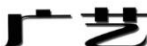
**ELECTRICITY CONSUMPTION RECORD**

No electricity consumption record of subject can be obtained as the electricity consumer may not be filed with subject's name.

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 16**

**QUALIFICATIONS & TRENDS**

**TRADEMARKS**

-	Name	Image	Registration No.	International Classification	Country
1	GY		7889423	6	China
2	广艺		7889431	6	China

**PATENT**

-	Patent Name	Patent Type	Status	Application No.	Application date	Classification	Publication No.
1	Push the door window to hook up	Patent for utility models	Approved	CN2016213274 18.4	2016-12-05	E06B3/42(2006.01)I	CN206256820 U
2	Push the door window into a light	Patent for utility models	Approved	CN2016213274 54.0	2016-12-05	E06B3/46(2006.01)I; E06B3/16(2006.01)I	CN206233791 U
3	Door fan material	Patent for utility models	Approved	CN2016213219 50.5	2016-12-04	E06B7/16(2006.01)I	CN206233824 U
4	Folding door and window rail	Patent for utility models	Approved	CN2016213218 92.6	2016-12-04	E06B3/48(2006.01)I	CN206233795 U
5	Energy-saving push and pull window skid	Patent for utility models	Approved	CN2016213077 49.1	2016-11-30	E06B3/46(2006.01)I; E06B3/263(2006.01) I; E06B5/11(2006.01)I; E06B3/58(2006.01)I	CN206220776 U
6	Energy saving push-pull window	Patent for utility models	Approved	CN2016213083 77.4	2016-11-30	E06B3/263(2006.01) I; E06B7/14(2006.01)I; E05D13/00(2006.01) I	CN206233780 U

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7	Energy saving and waterproof sliding window slide	Patent for utility models	Approved	CN2016212996 61.X	2016-11-29	E05D13/00(2006.01)I; E06B7/26(2006.01)I; E06B7/14(2006.01)I	CN206233750 U
8	Water-proof integrated push and pull window solid slide	Patent for utility models	Approved	CN2016212996 64.3	2016-11-29	E05D13/00(2006.01)I; E06B7/26(2006.01)I; E06B7/14(2006.01)I	CN206220723 U
9	Slide section for push and pull window	Patent for utility models	Approved	CN2014204113 46.6	2014-07-24	E06B3/46(2006.01)I; E06B7/14(2006.01)I; E05D13/00(2006.01)I	CN203961685 U
10	New type of push and pull door window profile	Patent for utility models	Approved	CN2014204107 92.5	2014-07-24	E06B3/46(2006.01)I; E06B3/04(2006.01)I	CN203961680 U
11	Push and pull door strip to receive light profile	Patent for utility models	Approved	CN2014204113 23.5	2014-07-24	E06B3/46(2006.01)I	CN203961684 U
12	Push and pull window solid slide	Patent for utility models	Approved	CN2014204104 04.3	2014-07-24	E06B3/46(2006.01)I; E06B7/14(2006.01)I; E05D13/00(2006.01)I	CN203961678 U
13	Waterproof push and pull window slide section	Patent for utility models	Approved	CN2014204113 49.X	2014-07-24	E06B3/46(2006.01)I; E06B7/14(2006.01)I; E06B7/22(2006.01)I	CN203961686 U
14	New sliding window slide section	Patent for utility models	Approved	CN2014204107 93.X	2014-07-24	E06B3/46(2006.01)I; E06B7/14(2006.01)I; E05D13/00(2006.01)I	CN203961681 U
15	Slide one on push and pull window	Patent for utility models	Approved	CN2014204104 92.7	2014-07-24	E06B3/46(2006.01)I	CN203961679 U
16	Solid sliding section for push and pull window	Patent for utility models	Approved	CN2014204108 50.4	2014-07-24	E06B3/46(2006.01)I	CN203961682 U
17	Sliding window profile	Patent for utility models	Approved	CN2014204108 64.6	2014-07-24	E06B3/46(2006.01)I; E06B7/14(2006.01)I	CN203961683 U
18	Push and pull window side profile	Patent for utility	Approved	CN2014204113 45.1	2014-07-24	E06B3/42(2006.01)I; E06B3/263(2006.01)I	CN203961666 U

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models

**EXPORT/IMPORT PERMIT**

EXPORT/IMPORT PERMIT Yes

**IMPORT / EXPORT DETAILS**

2016 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
100.00	6,152.00

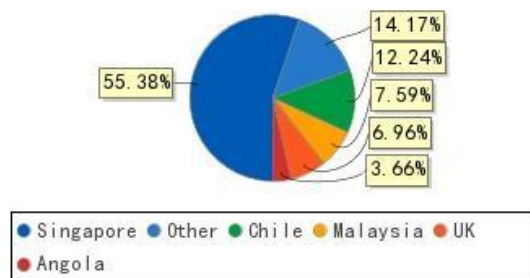
2016 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Taiwan	100

2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Singapore	3,407
Chile	753
Malaysia	467
UK	428
Angola	225
Other	872

2016 Exporting Countries Lay-out



2016 Imported Products (USD 1,000)

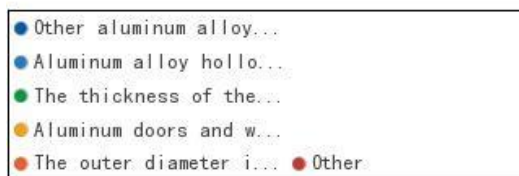
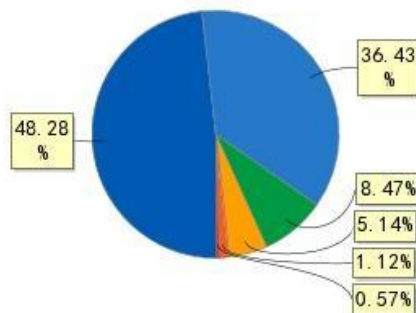
Imported Products	Import Volume
Other	100

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 19**

2016 Exported Products Lay-out

2016 Exported Products (USD 1,000)

Exported Products	Export Volume
Other aluminum alloy profiles and profiles	2,970
Aluminum alloy hollow core profile	2,241
The thickness of the wall is not more than 25 millimeters	521
Aluminum doors and windows and their frames and thresholds	316
The outer diameter is not more than 10 centimeters.	69
Other	35



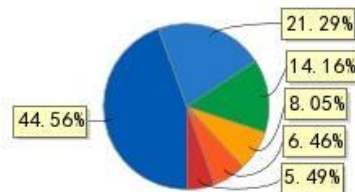
2015 Import / Export Volume (USD 1,000)

Import Volume	Export Volume
-	12,392.00

2015 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Singapore	5,521
Chile	2,638
Panama	997
Germany	800
Hong Kong	680
Other	1,755

2015 Exporting Countries Lay-out

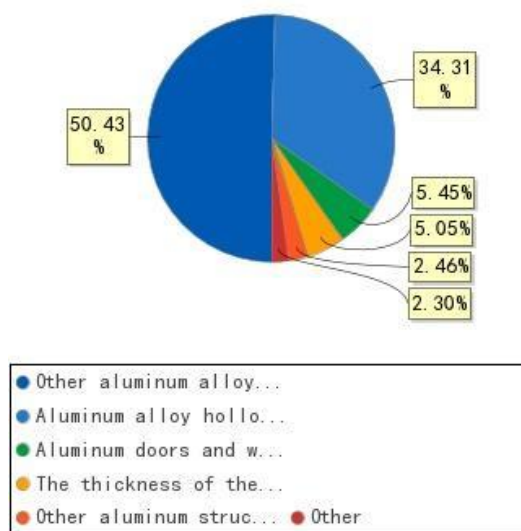


**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 20**

2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Other aluminum alloy profiles and profiles	6,249
Aluminum alloy hollow core profile	4,252
Aluminum doors and windows and their frames and thresholds	675
The thickness of the wall is not more than 25 millimeters	626
Other aluminum structures and components, including machined aluminium plates, rods, profiles, profiles, pipes and similar products, including structural parts.	305
Other	285

2015 Exported Products Lay-out



**EMPLOYEE**

**OTHER INFORMATION**

SC's staff refused to disclose its number of employees and its employee information cannot be obtained.

**WEBSITES**

-	Website	Name	File No	Registrant
1	<a href="http://www.nhyh.com">www.nhyh.com</a>	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.	Yue ICP 17038426-1	-

Website	<a href="http://www.nhyh.com">www.nhyh.com</a>
Country	China
Status	Normal
Name	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Sponsor Name	GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD.
Hosted By	Company
File No.	Yue ICP 17038426-1
Source	Ministry of Industry and Information Technology

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## **ADMINISTRATIVE INFORMATION**

### **ADMINISTRATIVE LICENSES & IDENTIFICATIONS**

-	License No.	License Name
1	4412202010000096	Emission permit certification
2	Yue Lei Shen [2015] HW-3-0191	Design approval letter of lightning protection device design
3	Yue Lei Yan [2013] HW-3-0088	Acceptance letter of lightning protection device
4	Yue Lei Yan [2013] HW-3-0016	Acceptance letter of lightning protection device
5	Yue Lei Shen [2013] HW-2-0003	Review of the design of lightning protection device

License No. 4412202010000096  
License Name Emission permit certification  
Issuing date 2017-06-10  
Expire date 2018-06-09  
Issuing party Environmental Protection Bureau - Zhaoqing High-tech Area  
License Content Emission permits (positive and copy) of Guangdong Province

License No. Yue Lei Shen [2015] HW-3-0191  
License Name Design approval letter of lightning protection device design  
Issuing date 2015-11-18  
Issuing party Meteorological Bureau - Zhaoqing City, Guangdong Province  
License Content Design review of lightning protection device

License No. Yue Lei Yan [2013] HW-3-0088  
License Name Acceptance letter of lightning protection device  
Issuing date 2013-12-20  
Issuing party Meteorological Bureau - Zhaoqing City, Guangdong Province  
License Content Completion acceptance of lightning protection device

License No. Yue Lei Yan [2013] HW-3-0016  
License Name Acceptance letter of lightning protection device

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 22**

Issuing date	2013-02-05
Issuing party	Meteorological Bureau - Zhaoqing City, Guangdong Province
License Content	Completion acceptance of lightning protection device
License No.	Yue Lei Shen [2013] HW-2-0003
License Name	Review of the design of lightning protection device
Issuing date	2013-01-04
Issuing party	Meteorological Bureau - Zhaoqing City, Guangdong Province
License Content	Design review of lightning protection device

**ADMINISTRATIVE PUNISHMENTS**

-	File No.	Punishment
1	(Zhao Gao) An Jian Guan Fa [2017] 6	It is responsible for the general accident of "3. 10" mechanical damage in Zhaoqing high tech Zone.
2	Zhao Gao Xin Guan Zhi Fa Jue [2016] 00005	Notice
3	(Zhao) Zhi Jian Fa Zi [2014] 76	Ordering the immediate correction of the use of air compressors without obtaining production licenses
4	Zhao Gao Huan Fa Zi [2015] 1	CNY 40,000
5	Zhao Gao Huan Fa Zi [2018] 1	Environmental punishment
6	Zhao Gao Huan Fa Zi [2017] 15	Environmental punishment
7	Zhao Gao Huan Fa Zi [2015] 1	Environmental punishment
File No.	(Zhao Gao) An Jian Guan Fa [2017] 6	
Illegal Activities	Guangdong Yihua stainless steel Aluminum Co., Ltd. is responsible for the "3. 10" mechanical injury accident in the high tech Zone of Zhaoqing.	
Punishment	It is responsible for the general accident of "3. 10" mechanical damage in Zhaoqing high tech Zone.	
Issuing Party	Bureau of Safety Production Supervision and Administration - Zhaoqing High-tech Industrial Development Area	
Issuing Date	2017-07-19	
File No.	Zhao Gao Xin Guan Zhi Fa Jue [2016] 00005	
Illegal Activities	No safety hazard of LPG gasification station has been implemented according to regulations.	
Punishment	Notice	
Issuing Party	City Administration and Comprehensive Administrative Law Enforcement Bureau - Zhaoqing City	
Issuing Date	2016-07-27	

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File No. (Zhao) Zhi Jian Fa Zi [2014] 76  
Illegal Activities Illegal use of air compressors without obtaining production licenses  
Punishment Ordering the immediate correction of the use of air compressors without obtaining production licenses  
Issuing Party Quality and Technical Supervision Bureau - Zhaoqing City  
Issuing Date 2014-12-02

File No. Zhao Gao Huan Fa Zi [2015] 1  
Illegal Activities Unauthorized treatment facilities for air pollutants  
Punishment CNY 40,000  
Issuing Party Environmental Protection Bureau - Zhaoqing High-tech Area  
Issuing Date 2015-04-27

File No. Zhao Gao Huan Fa Zi [2018] 1  
Punishment Environmental punishment  
Issuing Party Environmental Protection Bureau - Zhaoqing City, Guangdong Province  
Issuing Date 2018-01-04

File No. Zhao Gao Huan Fa Zi [2017] 15  
Punishment Environmental punishment  
Issuing Party Environmental Protection Bureau - Zhaoqing City, Guangdong Province  
Issuing Date 2017-05-23

File No. Zhao Gao Huan Fa Zi [2015] 1  
Punishment Environmental punishment  
Issuing Party Environmental Protection Bureau - Zhaoqing City, Guangdong Province  
Issuing Date 2015-04-29

**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.

**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.

**DEBT ARREARS LIST**

**GUANGDONG YIHUA STAINLESS STEEL & ALUMINUM CO., LTD. - 530503PAGE NO. : 24**

As of the reporting date, no related record about subject is found through below sources:

- A. Major telecommunication operators of China;
- B. Telecommunication information.

**FINANCIAL INFORMATION**

**DETAILED FINANCIAL INFORMATION (UNIT: CNY 1,000)**

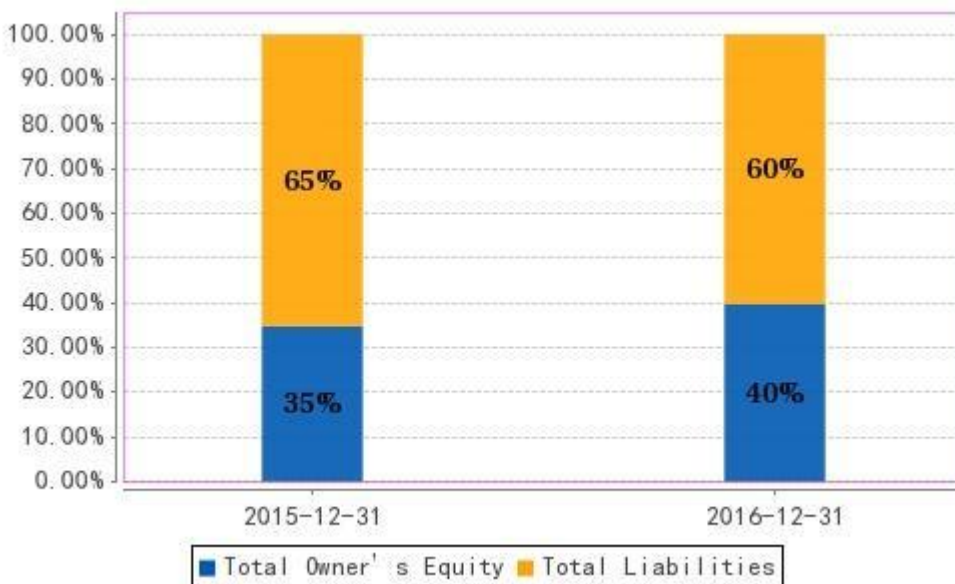
Financial Note: Due to the lack of a clear government policy regarding the transparency of enterprise financial information, some financial items might be missing in the financial statements, causing possible inequality between the sum of the provided items and the provided total numbers.

**Assets**

Year	2015-12-31	2016-12-31
Report Type	Annual Report	Annual Report
Statement Type	Individual	Individual
Source	AIC	AIC
Audited or Not	Unknown	Unknown
Total Assets	455,920	399,740

**Liabilities**

Year	2015-12-31	2016-12-31
Total Liabilities	297,530	241,010
Total Owner's Equity	158,390	158,730
Total Liabilities and Owner's Equity	455,920	399,740



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## **INDUSTRY INFORMATION**

### **INDUSTRY CODE**

SIC (China)	3262,Aluminium Rolling Processing 【Major】
ISIC	2420,Manufacture of basic precious and other non-ferrous metals
NACE	25.5,Manufacture of basic precious and other non-ferrous metals

### **INDUSTRY FINANCIAL AVERAGE**

-	2015	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	65.26	54.50	65.40	92.65
	Current ratio	-	1.54	0.74	0.30
	Quick ratio	-	0.96	0.46	0.19
Development Capacity	Yearly Growth of Operating Income (%)	-	19.08	5.89	-9.92
	Yearly Growth of Gross Profit (%)	-	11.34	1.80	-15.37
	Yearly Growth of Total Assets (%)	-	10.08	3.51	-8.50
Profitability	Return on net assets (%)	1.67	7.11	2.07	-9.27
	Return on total assets (%)	0.58	6.75	1.60	-6.10
	Gross profit margin (%)	-	13.05	3.60	-9.05
Operation Capacity	Turnover of total assets	0.63	2.07	0.81	0.27
	Turnover of current assets	-	3.33	1.71	0.63
	Turnover days of account receivable	-	13.17	24.99	91.25
-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	60.29	51.78	63.44	96.36
	Current ratio	-	1.46	0.72	0.31
	Quick ratio	-	0.91	0.45	0.20

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Development Capacity	Yearly Growth of	-13.69	18.13	5.71	-10.32
	Operating Income (%)				
	Yearly Growth of	-	10.77	1.75	-15.98
Profitability	Gross Profit (%)				
	Yearly Growth of	-12.32	9.58	3.40	-8.84
	Total Assets (%)				
	Return on net assets (%)	0.42	6.75	2.01	-9.64
	Return on total assets (%)	0.17	6.41	1.55	-6.35
Operation Capacity	Gross profit margin (%)	-	12.40	3.49	-9.41
	Turnover of total assets	0.63	1.97	0.79	0.28
	Turnover of current assets	-	3.16	1.66	0.66
	Turnover days of account receivable	-	12.51	24.24	94.90

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
CNY	1	INR 10.55

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

**INFORMATION DETAILS**

Analysis Done by :	VAR
Report Prepared by :	SYL

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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)

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