

MIRA INFORM REPORT

Report No. :	529874
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	SKSTECK INC.
Registered Office :	14F-6, No. 1071, Chung Cheng Rd., Taoyuan Dist., Taoyuan City
Country :	Taiwan
Date of Incorporation :	27.01.2003
Com. Reg. No.:	80128850
Legal Form :	Joint Stock Company
Line of Business :	Trading of satellite communication products.
No. of Employees :	About 50 employees

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Taiwan	A1	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

TAIWAN - ECONOMIC OVERVIEW

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

CONTACT POINTS

Company Name: Sksteck Inc.
Supplied Name: SKSTECK INC
Trading Address: 14F-6, No. 1071, Chung Cheng Road, Taoyuan Dist.,
Taoyuan City, Taiwan
Supplied Address: 14F-6, 1071 Chung Cheng Road, Taoyuan City 330, Taiwan
Telephone Number: +886-3316-6000
Fax Number: +886-3316-1860
E-mail: ben@pbt.com.tw
Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: SKSTECK INC.
Registered Address: 14F-6, No. 1071, Chung Cheng Rd., Taoyuan Dist., Taoyuan
City, Taiwan
Date of Foundation: 2003-01-27
Registration Number: 80128850
Registry: Taoyuan City Government
Registered Capital: NTD 350,000,000 (USD 11,340,000)
(As of 2018.9, 1 NTD = 0.0324 USD)
Paid-up Capital: NTD 225,000,000 (USD 7,290,000)
Legal Representatives: Meihui Chen
Legal Form: Joint Stock Company
Principal Activities: Trading of satellite communication products.
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2017-05-16
Notes: Subject's staff declined to disclose the staff number of the subject, we find that the subject has 50 employees, from public files.

HISTORY

Subject was incorporated on 2003-01-27 with registered number 80128850 as Joint Stock Company in Taiwan.

Change of Name:

Former English Name: Skyworks Inc.
Current English Name: Sksteck Inc.

CORPORATE STRUCTURE

Factory:

Name: Hsinchu Factory
Address: 3 F., No. 5, Renai Rd., Fengshan Village, Hukou Township,
Hsinchu County, Taiwan
Registration No.: 04000009
Status: Go out of business

Related Company:

Name: Pro Brand International, Inc.
Address: 1900 West Oak Circle, Marietta, GA 30062
Telephone Number: +1-770-4237-072
Fax: +1-770-4237-075

SHAREHOLDER

Major Shareholder

Name	Subscription Shares
Pro Brand Technology, Inc.	22,500,000

Notes: The location of Pro Brand Technology, Inc. belongs to British Cayman Islands.

MANAGEMENT INFORMATION

Core Management

1	
Name	Meihui Chen
Position	Chairman of the Board
2	
Name	Chengben Sun
Position	Director
3	
Name	Yixiong Zhou
Position	Director
4	
Name	Suwen Wu
Position	Supervisor

Personnel Structure

Total Employees About 50 employees
Notes: The above information is from public files.

OPERATION INFORMATION

Offices & Factories

Headquarters
Add 14F-6, No .1071, Chung Cheng Rd., Taoyuan Dist., Taoyuan
City, Taiwan

Production Information

Subject is a trader of satellite communication products, etc. without any production activities.
Subject's related company has a factory in Zhongshan City, Guangdong Province, the Mainland of China for production.

Purchase Information

The registered activities of subject:

Business Code	Details
CA01090	Aluminum casting industry
CA04010	Surface treatment industry
CC01020	Manufacturing of wires and cables
CC01030	Manufacturing of electrical and audio-visual products
CC01120	Manufacturing and replication industry of data storage media
CC01060	Manufacturing of wired communication equipment
CC01070	Manufacturing of wireless communication equipment
CC01080	Manufacturing of IC parts and components
CC01110	Manufacturing of computers and their peripherals
F119010	Wholesale of electronic materials
F401010	International trade
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

Subject's products are purchased from the mainland of China.

Sales Information

Subject is engaged in sale of satellite communication products, etc.
The major product is satellite low noise block-converters (LNB).
It is introduced that the subject is a professional satellite terminals, accessories, and broadband wireless communication solution provider.
Subject's sales region is Taiwan, Vietnam, California, etc.
One of the subject's customer is Power Technology Inc.

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Import and export right:
Import right Yes
Export right Yes

SETTLEMENTS

Purchase

Domestic Purchase
Products Satellite communication products, etc.
Payment Terms T/T, Cash, etc.

Import

Subject's products are mainly purchased from the mainland of China. It has little import.

Sales

Domestic Markets
Product Satellite communication products, etc.
Selling Terms T/T, Cash, etc.

Export
Product Satellite communication products, etc.
Selling Terms L/C, T/T, etc.

FINANCIAL INFORMATION

Subject has no obligations to disclose its financial statements to the third party according to the relevant policy in Taiwan and the only source from which we can obtain the information is the subject itself.

Subject's relevant staff Mr. Huang declined to disclose its financials citing the grounds of company's confidentiality; from other sources we could not obtain such information, either.

BANKERS

Subject declined to disclose its bank details; from other source we could not obtain the relevant information, either.

PUBLIC RECORD

Mortgage

No chattel mortgage record of subject has been found within the recent 3 months.

Lawsuit

Up to date of reporting, no existing or latent litigation of the subject has been found.

SPECIAL NOTE

Interview Details

Name

Mr. Huang

Department

Sales Department

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
TWD	1	INR 2.36

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SDA

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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)