

MIRA INFORM REPORT

Report No. :	944919
Report Date :	12.06.2025

IDENTIFICATION DETAILS

Name :	DONG GUAN HANG XING KNITTING MACHINERY CO., LTD.
Registered Office :	Room 101, Building 3, No. 73 Da Pian Mei Road, Dalingshan Town, Dongguan, Guangdong Province 523829 PR
Country :	China
Financials (as on) :	31.12.2023
Date of Incorporation :	16.11.2009
USCI.:	91441900696480427C
LEI(Legal Entity Identifier) No.:	Not Available
Legal Form :	Limited Liability Company
Line of Business :	- Subject registered business scope includes General project: Manufacturing of specialized equipment (excluding licensed professional equipment manufacturing); Manufacturing of specialized textile equipment; Sales of specialized textile equipment; Sales of mechanical parts and components; Manufacturing of electronic components and electromechanical equipment; Sales of power electronic components; Industrial robot manufacturing; Research and development of intelligent robots; Sales of intelligent robots; Production of daily masks (non-medical); Sales of Class II medical devices; Sales of needle textiles and raw materials; Sales of industrial textile products; Needle textile sales; Internet sales (except for the sale of goods that need to be licensed); Manufacturing of plastic products; Sales of plastic products; Manufacturing of metal daily necessities; Sales of metal products; Technical services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; Import and export of goods; General equipment manufacturing (excluding special equipment manufacturing); Manufacturing of daily glass products; Sales of daily glass products. (Except for projects that require approval according to law, conduct business activities independently based on the business license in accordance with the law) - Subject is mainly engaged in manufacturing and selling textile specialized

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	equipment, etc. • Subject products mainly include: • Single jersey circular knitting machine • Three thread fleece circular knitting machine • Double jersey circular knitting machine • Transfer jacquard knitting machine • Computerized Jacquard knitting machine • Auto Stripper circular knitting machine
No. of Employees :	82

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 6th May 2024)

MIRA's Rating :

B

Minimum Risk	Medium Risk	High Risk
Low Risk		Deceased
Acceptable Risk		New Business
		No Trace

Rating	Score	Explanation	Rating Comments
B	21 - 55	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	No Complaints
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.

DISPUTE RESOLUTION SERVICES (OUT OF COURT)

For settlement of disputes outside Courts thru' arbitration, mediation or conciliation or any ADR related concerns and legal assistance like agreement drafting/review help at nominal costs, mail for more details: miractrl@mirainform.com

Date of Investigation:12.06.2025

COMPANY NAME AND ADDRESS

COMPANY NAME	Dong Guan Hang Xing Knitting Machinery Co., Ltd.
CURRENT ADDRESS/ REGISTERED ADDRESS	Room 101, Building 3, No. 73 Da Pian Mei Road, Dalingshan Town, Dongguan, Guangdong Province 523829 PR China
TEL. NO.	86 (0) 769-83056388/85606989
FAX NO.	86 (0) 769-83056388
WEBSITE	www.dghangxing.com
E-MAIL	info@dghangxing.com

EXECUTIVE SUMMARY

DATE OF REGISTRATION	November 16, 2009
USCI	91441900696480427C
LEGAL FORM	Limited Liability Company
LEGAL REPRESENTATIVE	Liu Jinhua
REGISTERED CAPITAL	CNY 45,000,000
STAFF	82
BUSINESS CATEGORY	Manufacturing & Trading
REVENUE	CNY 78,220,000 (As of Dec. 31, 2023)
EQUITIES	CNY 100,580,000 (As of Dec. 31, 2023)
PAYMENT	No Complaints
MARKET CONDITION	Average
FINANCIAL CONDITION	Fairly Stable
OPERATIONAL TREND	Fairly Steady
GENERAL REPUTATION	Average

Adopted abbreviations (as follows)

SC - Subject Company (the company inquired by you)

N/A – Not available

CNY – China Yuan Ren Min Bi

OPERATIONAL TREND & GENERAL REPUTATION

This section aims at indicating the relative positions of SC in respect of its operational trend & general reputation

Operational Trend:-

Upward
Steady
Fairly Steady
Ordinary
Fair
Stagnant

General Reputation:-

Excellent
Good
Fairly Good
Average
Fair
Detrimental

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Downward	Not known
Not known	Not yet be determined
Not yet be determined	

LEGAL STATUS & HISTORY

SC was established as a limited liabilities company of PRC with State Administration for Market Regulation (SAMR) under USCI: 91441900696480427C.

SC's Import and Export Enterprise Code: 4400696480427

SC's HS code: 4419969478

SC's registered capital: CNY 45,000,000

Registration Change Record:-

Date	Change of Contents	Before the change	After the change
2016-03-31	Registered Capital	CNY 1,200,000	CNY 10,000,000
	Registration No./USCI	441900000677301	91441900696480427C
2020-03-23	Registered Address	Taigongling Village, Dalingshan Town, Dongguan City	Room 201, No. 2 Xingyue Road, Dalingshan Town, Dongguan City, Guangdong Province
2020-07-15	Registered Capital	CNY 10,000,000	CNY 200,000,000
2022-09-21	Registered Capital	CNY 200,000,000	CNY 45,000,000
2025-01-08	Registered Address	Room 201, No. 2 Xingyue Road, Dalingshan Town, Dongguan City, Guangdong Province	Room 101, Building 3, No. 73 Da Pian Mei Road, Dalingshan Town, Dongguan, Guangdong Province

Current Co search indicates SC's shareholders & chief executives are as follows:-

Name of Shareholder (s)	% of Shareholding
Liu Jinhua	40
Liu Sihua	20
Liu Xiaohua	20
Liu Jinsheng	20

SC's Chief Executives:-

Position	Name
Legal Representative and Chairman	Liu Jinhua
General Manager	Liu Xiaohua

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Supervisor

Liu Sihua

HONOR

Qualification Certificate-

Certificate Type

Hi-tech Enterprise

Quality Management System Certification (ISO9000)

Certificate No.

GR202244011033

98923Q00274R0M

Tax Rating-

Year	Taxpayer ID No.	Tax Credit Rating
2024	91441900696480427C	A
2023	91441900696480427C	A
2022	91441900696480427C	A
2021	91441900696480427C	A
2020	91441900696480427C	A
2018	91441900696480427C	A
2017	91441900696480427C	A

SHAREHOLDER CHART & BACKGROUND

Name	% of Shareholding
Liu Jinhua	40
Liu Sihua	20
Liu Xiaohua	20
Liu Jinsheng	20

MANAGEMENT

Liu Jinhua, Legal Representative and Chairman

Gender: M

Nationality: China

Qualification: University

Working experience (s):

At present, working in SC as legal representative and chairman

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Liu Xiaohua, General Manager

Gender: M
Nationality: China
Qualification: University
Working experience (s):

At present, working in SC as general manager
Also working in Dongguan Meihua Chemical Co., Ltd. as legal representative

Liu Sihua, Supervisor

Gender: M
Nationality: China
Qualification: University
Working experience (s):

At present, as supervisor of SC
also working in Xinpin Industry (Dongguan) Co., Ltd. as legal representative

BUSINESS OPERATION

SC's registered business scope includes General project: Manufacturing of specialized equipment (excluding licensed professional equipment manufacturing); Manufacturing of specialized textile equipment; Sales of specialized textile equipment; Sales of mechanical parts and components; Manufacturing of electronic components and electromechanical equipment; Sales of power electronic components; Industrial robot manufacturing; Research and development of intelligent robots; Sales of intelligent robots; Production of daily masks (non-medical); Sales of Class II medical devices; Sales of needle textiles and raw materials; Sales of industrial textile products; Needle textile sales; Internet sales (except for the sale of goods that need to be licensed); Manufacturing of plastic products; Sales of plastic products; Manufacturing of metal daily necessities; Sales of metal products; Technical services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; Import and export of goods; General equipment manufacturing (excluding special equipment manufacturing); Manufacturing of daily glass products; Sales of daily glass products. (Except for projects that require approval according to law, conduct business activities independently based on the business license in accordance with the law)

SC is mainly engaged in manufacturing and selling textile specialized equipment, etc.

SC's products mainly include:
Single jersey circular knitting machine
Three thread fleece circular knitting machine
Double jersey circular knitting machine
Transfer jacquard knitting machine
Computerized Jacquard knitting machine
Auto Stripper circular knitting machine
Etc.

INTERNATIONAL TRANSACTION DETAILS

DONG GUAN HANG XING KNITTING MACHINERY CO. LTD.

*BUYER PROFILE

DONG GUAN HANG XING KNITTING MACHINERY CO. LTD. is a buyer of Auxiliary Machinery For Use with Machines Of Headings 8444,8445, 8446 Or 8447 (for Example,dobbies, Jacquards, Automaticstop Motions, Shuttle Changingmechanisms); Parts &Accessories suitable For Use Solely Orprincipally With The Machinesof This Heading Or Of Headings8444, 8445, 8446 Or 8447 (for Example,spindles& Spindle Flyers, Cardclothing, Combs, Extruding (HS Code: 8448), etc. More information on DONG GUAN HANG XING KNITTING MACHINERY CO. LTD. will be updated soon.

Purchase Summary of All products : TURKEY

Currency (USD) - \$5,550 , Quantity - 618

Hs Code	Description	Seller country	Unit	Quantity	Value (USD)
844859000019	KNITTING MACHINECYLINDER	Turkey	PIECE	9	\$2,700
844859000019	YARN CARRIER (KNIT SHUTTLE)	Turkey	PIECE	300	\$75
844859000019	KNITTING MACHINECYLINDER	Turkey	PCS	9	\$2,700
844859000019	YARN CARRIER (KNIT SHUTTLE)	Turkey	PCS	300	\$75

Sourcing Markets Analysis of All products

Exporters From Turkey

emirtekstmakinatekstilsanayiveticaret limited

*Purchase Summary of All products : VIETNAM

Currency (USD) - \$20 , Quantity - 1

Hs Code	Description	Seller country	Unit	Quantity	Value (USD)
85371019	Parts of circular knitting machines: Dashboard Knitting Machine-Auto-Striped Knitting Machine Controller Type: HX-TX-1301POWER: AC220V 2PH 50 / 60Hz. (Item 2TK 101479314901 / A12,302935197150 / G61.14 / 12 / 2019) # & CN	Vietnam	PCE	1	\$20

Sourcing Markets Analysis of All products

Exporters From Vietnam

sewangvina co ltd

*SELLER PROFILE

DONG GUAN HANG XING KNITTING MACHINERY CO. LTD. is a supplier of Knitting Machines, Stich-bondingmachines And Machines Formaking Gimped Yarn, Tulle, Lace,embroidery, Trimmings, Braid Or Net And Machines For Tufting| (HS Code: 8447), Auxiliary Machinery For Use with Machines Of Headings 8444,8445, 8446 Or 8447 (for Example,dobbies, Jacquards, Automaticstop Motions, Shuttle Changingmechanisms); Parts &Accessories suitable For Use Solely Orprincipally With The Machinesof This Heading Or Of Headings8444, 8445, 8446 Or 8447 (for Example,spindles& Spindle Flyers, Cardclothing, Combs, Extruding (HS Code: 8448), Other Articles Of Iron Or Steel (HS Code: 7326), Electrical Transformers, Staticconverters (for Example, Rectifiers) And Inductors (HS Code: 8504), Transmission Shafts (includingcam Shafts And Crank Shafts) Andcranks; Bearings Housings Andplain Shaft Bearings; Gears Andgearing; Ball Or Roller Screws;gear Boxes And Other Speedchangers, Including Torqueconverters; Flywheels Andpulleys, Including Pulleyblocks; Clutches And Shaft Couplings (including Universal Joints) (HS Code: 8483), etc. More information on DONG GUAN HANG XING KNITTING MACHINERY CO. LTD. will be updated soon.

Exports Summary of All products : VIETNAM

Currency (USD) - \$84,780 , Quantity - 151,021

Hs Code	Description	Buyer country	Unit	Quantity	Value (USD)
73269099	Iron yarn guide hook, 7cm long, 60g weight (No model, no brand) used to guide yarn from the skein into the weaving machine. Circular knitting machine accessory. 100% new	Vietnam	PIECE	10	\$43.02

84485100 Sinker - SINKER#33022 0.4mm (No model, no brand). Circular knitting machine parts and accessories. 100% new.Vietnam PIECE 4,302 \$516.24
84485900 Needle bed for weaving machine spec: HXD34*36G*3840T//3726, steel material, used to hold weaving needles, is a part of weaving machine, Manufacturer: DONG GUAN HANG XING KNITTING MACHINERY CO., LTD. Production date: 2025, 100% new Vietnam PIECE 2 \$5,200
84485100 Sinker - SINKER#33022 0.4mm. Circular knitting machine components and accessories. 100% new. Vietnam PIECE 698 \$90.74
84485900 SPEC HX1D2702 weaving cam, steel material, used to guide weaving needles, accessories of circular knitting machines, Manufacturer: Dong guan hangxing knitting machinery Co., Ltd, 100% new Vietnam PIECE 20 \$110
84485900 SPEC HX1D2730 weaving cam, steel material, used to guide weaving needles, accessories of circular knitting machines, Manufacturer: Dong guan hangxing knitting machinery Co., Ltd, 100% new Vietnam PIECE 60 \$330
84485900 Needle bed SPEC: HXD34*24G2544T//3882, steel material, used to hold needles, is a part of a weaving machine, Manufacturer: 2024, Manufacturer: Dong guan hangxing knitting machinery Co., Ltd, 100% new Vietnam PIECE 2 \$4,370
84485900 Fabric width adjustment gearbox, is the part under the knitting machine foot, to adjust the tension of the fabric after the fabric is woven, Manufacturer: Quanzhou Yongtai Machinery Co., Ltd, 100% new Vietnam 5 \$5,250
84485900 Yarn transfer joint, model: HX-41, size: length 59.84mm, width 12.81mm, steel material, is a part of circular knitting machine, manufacturer: Dong guan hangxing knitting machinery Co., Ltd, 100% new Vietnam 4,000 \$22,000
84485100 Needle, Model: T038-SOIU-A, Size: 0.15-0.25mm, steel material, is an accessory for circular knitting machine, Manufacturer: Yeong guan haur (Xiamen) manufacture Co., Ltd, 100% new Vietnam PIECE 100,000 \$13,600

Export Markets Analysis of All productsImportersFrom Vietnam
top textiles limited
sewangvina co ltd

Exports Summary of All products : INDIA

Currency (USD) - \$482,370 , Quantity - 25

Hs Code	Description	Buyer country	Unit	Quantity	Value (USD)
84471290	NEW SING JER H/SPEED AUTO STRIPER CIR KNIT M/C 34X24GX72F MOD HX-A-STT (4 COLOR AUTO STRIPER JACQ.3WAY) WITH STD ACC.-	India	NOS	1	\$66,000
84471290	NEW SINGLE JERSEY HIGH SPEED CIR KNIT M/C DIA 34X28GX72F MOD HX-A-ST-ECO (4 COLOR AUTO STRIPER) WITH STD ACC.-	India	NOS	2	\$60,000
84485190	32G CYLINDER FOR CIRCULAR MACHINE -	India	NOS	2	\$400
84471290	NEW DOUBEL JER.H/SPD CIR/KNITING.M/C DIA34X24GX64F MOD,HX-A-DH-ECO (JACQ 3WAY) WITH EXTRA CYL 36 DIA 24G WITH STD.ACC.-	India	NOS	2	\$60,000
84471290	NEW SING JER.H/SPEED AUTO STRIPER CIR KNIT M/C 34X24GX72F MOD HX-A-STT(4 COLOR,3 WAY JACQUARD) WITH STD ACC.-	India	NOS	2	\$123,000
84471290	NEW SING JER HIGH SPEED CIR KNIT M/C 36X20GX108F MOD HX-L-SM-ECO (THREE THREAD FLEECE) WITH STD ACC.-	India	NOS	1	\$13,000
84471290	NEW DOUBLE JER H/SPED CIR KNIT M/C 34X28GX96F MOD HX-L-DM-ECO (DOUBLE JERY INTERLOCK) WITH 2 CYL 24G WITH STD ACC.-	India	NOS	1	\$13,600
84471290	NEW SING JER HIGH SPEED CIR KNIT M/C 34X20GX108F MOD HX-L-SM-ECO (THREE THREAD FLEECE) WITH STD ACC.-	India	NOS	5	\$65,000
84485900	SINGLE JERSEY STRIPER CYLINDER MODEL NO.HXD34X16GX1704T/3937+SINKER (PARTS FOR TEXTILE MACHINERY)SINGLE JERSEY STRIPER CYLINDER MODEL NO.HXD34X16GX1704T/393	India	PCS	1	\$2,916.01

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84485190 ROLLING AND FOLDING WINDER (5 SET) India NOS 5 \$2,029.85

Export Markets Analysis of All products

Importers From India

shramanji fabrics private limited

aditya knits private limited

a.p.knit fab

neeraj knit kraft

shankheshwar enterprises

parveen fabrics private limited

vijayvallabh knit fab

Exports Summary of All products : TURKEY

Currency (USD) - \$604,999 , Quantity - 13,756

Hs Code	Description	Buyer country	Unit	Quantity	Value (USD)
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844859000019	KNITTING MACHINE PARTS	Turkey	KGS	3	\$149.44
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844712000012	CIRCULAR KNITTING MACHINE, SERIAL NO: 04283 - 04284 - 04285(COMPLETE WITH ALL EQUIPMENT AND ACCESSORIES)	Turkey	KGS	13,740	\$159,000
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844712000012	CIRCULAR KNITTING MACHINE WITH 64 SYSTEM (WITH ITS ACCESSORIES)	Turkey	PIECE	10	\$335,500
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844712000012	CIRCULAR KNITTING MACHINE WITH 32 SYSTEM ACCESSORIES (2 PIECES = 2 SET)	Turkey	PIECE	2	\$75,190.49
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844712000012	CIRCULAR KNITTING MACHINE WITH 28 SYSTEM ACCESSORIES (1 PIECE = 1 SET)	Turkey	PIECE	1	\$35,159.51
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Export Markets Analysis of All products

Importers From Turkey

botasnehirtekstilisletmeleri joint stock company

ibrahimkirbas

For additional data, please contact miractrl@mirainform.com & info@mirainform.com A nominal fee applies.

Trademark:-

Registration Date	Trademark Design	Trademark Name	Registration No.
2011-12-31	九月 SEPTEMBER	九月 SEPTEMBER	10387781
2011-05-19	航星	航星	9486108
2011-05-19	HX	HX	9486097

Patent:-

Total patents 13 (only the latest 3 are listed)

Announcement No.	CN221721070U
Announcement Date	2024-09-17
Patent Name	Four line hoodie jacquard machine
Inventor	Liu Jinhua

Announcement No.	CN221721069U
Announcement Date	2024-09-17

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Patent Name Three station towel jacquard machine
 Inventor Liu Jinhua

 Announcement No. CN221566449U
 Announcement Date 2024-08-20
 Patent Name Reset the mountain corner of the jacquard machine
 Inventor Liu Jinhua

SC sources its materials 100% from domestic market. SC sells 70% of its products in domestic market, and 30% to overseas market, mainly India, Bangladesh, Vietnam, etc.

The buying terms of SC include Check, T/T and Credit of 30-60 days. The payment terms of SC include T/T, L/C and Credit of 30-60 days.

Major Customers

 Top Textiles Ltd
 Fakhruddin Textile Mills Ltd

Details of export-

Date	HS Code	Goods Description	Region/Country
2025-04-27	84471200	B.N.Com.Rib&Tran.Jacquard Circular Knitting Machine	Bangladesh
2025-03-31	84485900	W.S.A.M:Hx-A-Rt Hx1d30620a Weaving Machine Cam, Steel Material, Used To Guide Weaving Needles, Knitting Machine Accessories, Manufacturer: Dong Guan Hang Xing Knitting Machinery Co., Ltd, 100% New	Vietnam
2025-03-23	84471200	B/N Double Jersey Circular Knitting Machine Wi. Std. Acc.	Bangladesh
Etc.			

Details of import-

Date	HS Code	Goods Description	Region/Country
Nil			

Staff & Office:

 SC is known to have approx. 82 staff at present.

Recruitment-

Date of Updating	Position	Working Place
Nil		

SC rents an area as its operating office and factory, but the detailed information is unknown.

LITIGATION

As of the reporting date, the following litigation about SC are found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of SC's location;
- C. Websites of major domestic courts.

Total Records	7 (only the following 3 are listed)
Plaintiff	SC
Defendant	Dongguan Nuoyi Precision Ceramic Technology Co., Ltd.
Trial Date	2021-05-19
File No.	(2021) Yue 1971 Min Chu No. 4768
Cause	Disputes over sales contracts
Amount	CNY 15,600.00
Execution Court	Dongguan First People's Court
Plaintiff	SC
Defendant	Qingdao Ruixing Needle Spinning Co., Ltd.
Trial Date	2019-12-25
File No.	(2019) Yue 1972 Min Chu No. 15502
Cause	Disputes over sales contracts
Amount	CNY 110,000.00
Execution Court	Dongguan Second People's Court, Guangdong Province
Plaintiff	SC
Defendant	Mr. Liu
Trial Date	2019-06-28
File No.	(2019) Yue 1972 Min Chu No. 1326
Cause	Disputes over sales contracts
Amount	CNY 370,000.00
Execution Court	Dongguan Second People's Court, Guangdong Province

RELATED COMPANY

SC is known to invest in the following company-

Name	Guangzhou Hangxing Small Loan Co., Ltd.
USCI	91440101MA9W005K8E
Date of Registration	2020-11-10
Legal Representative	Liu Guangsheng
Registered Capital	CNY 130,000,000
% of Total Share	33.4615%

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PAYMENT

Overall payment appraisal:

() Excellent () Good (X) Average () Fair () Poor () Not yet be determined

The appraisal serves as a reference to reveal SC's payments habits and ability to pay. It is based on the 3 weighed factors: Trade payment experience (through current enquiry with SC's suppliers), our delinquent payment records and our debt collection record concerning SC.

Trade payment experience: SC did not provide any name of trade/service suppliers and we have no other sources to conduct the enquiry at present.

Delinquent payment record: None in our database.

Debt collection record: No overdue amount owed by SC was placed to us for collection within the last 5 years.

BANKING

Basic Bank:

Agricultural Bank of China Dongguan Dalingshan Sub-branch

AC#: 44290001040022995 (CNY)

FINANCIALS

Financial Summary

Unit: CNY'000	As of Dec. 31, 2021	As of Dec. 31, 2022	As of Dec. 31, 2023
Total assets	125,780	141,170	167,830
	-----	-----	-----
Total liabilities	38,610	46,570	67,250
Equities	87,170	94,600	100,580
	-----	-----	-----
Revenue	86,560	83,640	78,220
Profit before tax	8,580	8,040	6,650
Less: profit tax	710	740	670
Profits	7,870	7,300	5,980

Important Ratios

	As of Dec. 31, 2021	As of Dec. 31, 2022	As of Dec. 31, 2023
*Liabilities to assets	0.31	0.33	0.40
*Net profit margin (%)	9.09	8.73	7.65
*Return on total assets (%)	6.26	5.17	3.56

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*Revenue / Total assets 0.69 0.59 0.47

FINANCIAL COMMENTS

PROFITABILITY: AVERAGE

The revenue of SC appears average in its line.

SC's net profit margin is average.

SC's return on total assets is average.

LIQUIDITY: FAIR

SC's revenue is in a fair level, comparing with the size of its total assets.

LEVERAGE: AVERAGE

The debt ratio of SC is average.

The risk for SC to go bankrupt is average.

Overall financial condition of the SC: Fairly Stable.

CONCLUSIONS

SC is considered medium-sized in its line with fairly stable financial conditions.

Lookup

Type:

Entity

Name:

Dong Guan Hang Xing Knitting Mi

ID # / Digital Currency Address:

Program:

All

561-Related

BALKANS

BALKANS-EO14033

Minimum Name Score:

100

Address:

City:

State/Province:

Country:

All

List:

All

Search

Reset

Lookup Results: 0 Found

Name

Address

Type

Program(s)

List

Score

Your search has not returned any results.

NOTE: Subject is not listed in OFAC Sanctions List.

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DATABASE CHECKS CONDUCTED

DATABASE SCREENED	VERIFIED
Internet / News / Media Searches	✓
Compliance Databases : OFAC's Specially Designated Nationals and Blocked Persons	✓
Officials of OFAC Blocked Countries	✓
European Union / United Nations Sanctions List	✓
World Bank International Investment Disputes	✓
Internationals Court of Justice	✓
International War Crimes Tribunal	✓
US Bureau of Export Administrations Denied Parties List	✓
Non-cooperative Countries and Territories	✓
UN Terrorist Financial Institutes	✓
UN Terrorist Individual List	✓
Foreign Sanctions Evaders (FSE) List	✓
Sector Sanctions Identification (SSI) List	✓
Palestian Legislative Council (NS-PLC) List	✓
List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List)	✓
Non-SDN Menu-Based Sanctions List (NS-MBS List)	✓
Non-SDN Chinese Military-Industrial Complex Companies List (NS-CMIC List)	✓
List of Foreign Financial Institutions Subject to Part 561 (the Part 561 List)	✓

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CHINA - ECONOMIC OVERVIEW

Economic growth will slow to 4.9% in 2024 and gradually weaken further in 2025 and 2026. Housing starts will continue falling, but infrastructure and manufacturing investment are growing at a steady pace with public investment strengthening on the back of stronger local government debt issuance. Consumption growth will remain sluggish, dampened by high precautionary savings. Export growth will be relatively strong. Consumer price inflation will remain very low. A tightening of global trade restrictions could curb Chinese industrial activity, but recent policy measures could boost confidence and consumption by more than expected. Credit events could disrupt the orderly adjustment in the property sector, thereby weighing on growth, while too much support would revive investment but could lead to costlier adjustment subsequently.

Monetary policy has become significantly supportive with a series of cuts of the reserve requirement ratio, the policy and prime interest rates, and interest rates on existing mortgages. A new swap facility for nonbank financial institutions aims to boost investor confidence, stabilise the capital market and enhance liquidity. Housing support measures have been extended, including easing prudential regulations for second houses. Fiscal policy continues to support infrastructure and now also incomes. Raising the local government special debt quota and debt swaps will boost funds available for projects. Better matching of skills and education to those demanded by the market would help to address skills shortages and reduce youth unemployment, which has been high.

Growth has slowed

Year-on-year growth in the first three quarters of 2024 slowed to 4.8%. Property investment is still declining due to continuing weakness in real estate markets, weighing on growth, but at a slower pace. Infrastructure investment has been growing at a steady but moderate rate, while manufacturing investment has been robust on the back of strong export demand. Industrial production has been robust, driven by high-tech industries. Consumption growth is sluggish due to on-going high precautionary saving. CPI inflation was 0.3% year-on-year in October 2024 with declines in some services prices, such as transportation and telecommunications. Lower input prices have been a key driver of falling producer prices in upstream industries. Productivity improvements, quality upgrades and innovation are helping to keep prices low, alongside a relatively weak consumption recovery. The urban youth unemployment rate has edged down in three successive months, but at 17.1% in September still remains high.

The rebound of external demand has spurred Chinese exports, especially in high-tech industries. Lower input prices keep Chinese exports competitive. Goods imports have also strengthened slightly, but reduced reliance on imported inputs and the low import content of consumption prevent a stronger rebound. A weak recovery of tourism imports has limited total import growth and boosted the current account surplus.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees	US Dollars
US Dollar	1	INR 85.47	USD 1.00
UK Pound	1	INR 116.08	USD 1.36
Euro	1	INR 98.42	USD 1.15
CNY	1	INR 11.89	USD 0.14

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

INFORMATION DETAILS

Analysis Done by :	TAM
Report Prepared by :	SRL

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DONG GUAN HANG XING KNITTING MACHINERY CO., LTD. 944919

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SCORE

Risk Parameter	Assigned Score	Total Score (100)
Total Score	43	100

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RATING EXPLANATIONS

Rating	Score	Explanation	Rating Comments
A++	>=91	Minimum Risk	Business dealings permissible with minimum risk of default
A+	76 - 90	Low Risk	Business dealings permissible with low risk of default
A	56-75	Acceptable Risk	Business dealings permissible with acceptable risk of default
B	21 - 55	Medium Risk	Business dealings permissible on a regular monitoring basis
C	<=20	High Risk	Business dealings on secured terms only
D		Deceased	Deceased / Closed Down / Dissolved / Dormant. Business dealings not recommended
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 age of entity is less than 1 year and there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This rating 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)