

Company Credit Report

Date of Report:
Client's ref.:
Our ref.:

*** CO., LTD.

***有限公司

ROOM**, NO. ****, **ROAD, LUYANG DISTRICT, HEFEI CITY, ANHUI PROVINCE

***合肥市庐阳区**路**号**室

TEL: 86 (0) 13898487*** FAX: N/A

EXECUTIVE SUMMARY

INCORPORATION DATE : AUG. 6, 2004
CREDIBILITY CODE : 91210242*****
REGISTERED LEGAL FORM : LIMITED LIABILITIES CO.
CHIEF EXECUTIVE : MS. QU **** (LEGAL REPRESENTATIVE)
STAFF STRENGTH : 156
REGISTERED CAPITAL : CNY 2,600,000
BUSINESS LINE : MANUFACTURING AND TRADING
TURNOVER : N/A
EQUITIES : N/A
PAYMENT : AVERAGE
RECOMM. CREDIT RANGE : MODERATE AMOUNT
MARKET CONDITION : AVERAGE
FINANCIAL CONDITION : N/A
OPERATIONAL TREND : FAIRLY STEADY
GENERAL REPUTATION : AVERAGE
EXCHANGE RATE : CNY 6.8133 = USD 1 AS OF 2021-**-**

CREDIT RATING : CA3 (see below explanatory notes)

	RATING KEY	CREDIT RISK ASSESSMENT	PROPOSED CREDIT LIMIT (in concerned business field)
CA1	Minimal	Credit can proceed with favorable terms	Large amount
CA2	Low	Credit can proceed promptly	Fairly large amount
CA3	Average	Credit can proceed normally	Moderate amount
CA4	Above average	Credit should proceed with monitor	Small amount – periodical review
CA5	Fairly High	Credit should be extended under guarantee	C.O.D. To small amount
CA6	High	Credit is not recommended	C.O.D.
NR	Assessment not conducted	Insufficient data available	No recommendation

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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 and their relative weights (as indicated through %) in our credit analysis are as follows:

Financial condition (40%)
Credit history (15%)

Ownership background (10%)
Market trend (10%)

Payment record (10%)
Operational size (15%)

In case of unlimited companies, newly established companies, or lack of financial data, more weight is given to 'Ownership background' and 'Payment record' in our analysis.

Adopted abbreviations:

ANS - amount not stated
NA - not available

NS - not stated
CNY - China Yuan Renminbi

SC - subject company (the company inquired by you)

HISTORY

SC was registered as a limited liabilities company at local Administration for Industry & Commerce (AIC - The official body of issuing and renewing business license) on Aug. 6, 2004.

Company Status: Limited liabilities co.

This form of business in PR China is defined as a legal person. No more than fifty shareholders contribute its registered capital jointly. Shareholders bear limited liability to the extent of shareholding, and the co. is liable for its debts only to extent of its total assets. The characteristics of this form of co. are as follows:

Upon the establishment of the co., an investment certificate is issued to the each of shareholders.

The board of directors is comprised of three to thirteen members.

The minimum registered capital for a co. is CNY 30,000.

Shareholders may take their capital contributions in cash or by means of tangible assets or intangible assets such as industrial property and non-patented technology.

Cash contributed by all shareholders must account for at least 30% of the registered capital.

Existing shareholders have pre-exemption right to purchase shares of the co. offered for sale by the other shareholders and to subscribe for the newly increased registered capital of the co.

SC's registered business scope includes manufacturing and selling furniture, wood, building materials (excluding hazardous chemicals); wood product technology development, technical consulting, technical services; domestic general trade, importing and exporting goods and technology. (with permit if needed) (该公司的法定经营范围包括: 家具、木材、建筑材料(不含危险化学品)生产、销售; 木制品技术开发、技术咨询、技术服务; 国内一般贸易, 货物进出口、技术进出口。(依法须经批准的项目, 经相关部门批准后方可开展经营活动。))

SC is mainly engaged in manufacturing and selling furniture. (该公司目前主要从事家具的生产、销售。)

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Ms. Qu ** (曲**) has been legal representative and chairman of SC since Aug. of 2020.

Staff Number	: 156
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SC is currently operating at the above stated address, and this address houses its operating office and factory in Dalian. The detailed information of the premise is unpecific.

WEB SITE

https://www.***.com/ The design is professional and the content is well organized. At present it is in Chinese, English and other versions.

E-mail: webmaster@***.com

KEY EVENTS/RECENT DEVELOPMENT

Changes of its registered information are as follows:

Date of change	Item	Before the change	After the change
2020-11-14	Company name	*** Co., Ltd. ***有限公司	Present one
2021-07-15	Shareholders	Yuan *****袁** Qu *****曲** Sun *****孙**	Present ones

LITIGATION

Judgment Documents

Applicant for reconsideration	SC
Court	Liaoning Province Dalian City Intermediate People's Court辽宁省大连市中级人民法院
Date of Judgment	2021-09-07
Case Number	(2021) Liao 02 Execution Reconsideration Cases No. 2**
Case Name	Execution ruling of executive review on dispute over contract for leasing between SC and Dalian ***** Wood Industry Co., Ltd. 大连XXXX有限公司、大连XXX木业有限责任公司租赁合同纠纷执行审查类执行裁定书
Cause of action	Dispute over contract for leasing

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Court Announcement

Party	Anqing ***** Food Co., Ltd., Shouxian ***** Food Co., Ltd., Lu *****—安 庆市XXX食品有限公司、寿县XXX食品有限责任公司、卢**
Announcement Type	Instruments of enforcement
Announcer	Hefei intermediate people's Court of Anhui Province
Publish Date	2018-03-27

Announcement of Court Session

Case Number	(2021) Wan0103MinChu **** Hao
Court Day	2021-06-22
Cause of Action	Disputes over loan contracts
Plaintiff	*** Industrial Development Co., Ltd.—***实业发展有限公司
Defendant	Chic *****Food Co., Ltd. —熙可XXXX食品有限公司

Administrative Punishment

Punishment Document Number	Zhou Dinggong (Shuang) administrative penalty decision No. [2020]51****
Punishment Title	SC produces and stores highly toxic chemicals and explosive precursor hazardous chemicals without equipped with full-time security personnel.舟山XXXXX工业有限公司生产、储存剧毒化学品、易制爆危险化学品单位未配备专职治安保卫人员
Punished By	Zhejiang Zhoushan Public Security Bureau Dinghai Branch Shuangqiao Police Station
Date	2020-11-13

Being Executed

Punishment Document Number	Zhou Dinggong (Shuang) administrative penalty decision No. [2020]51****
Punishment Title	SC produces and stores highly toxic chemicals and explosive precursor hazardous chemicals without equipped with full-time security personnel.舟山XXXXX工业有限公司生产、储存剧毒化学品、易制爆危险化学品单位未配备专职治安保卫人员
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Being Executed

See below records for SC as executive party (defendant).

Executed Party	SC
Court	Zhoushan Dinghai District People's Court
Date of Case	2021-08-04
Case Number	(2021) Zhe ***** First Execution No. 1288
Claim Amount	RMB 29,647,506

Remark: Due to the lack of information, we are unable to provide the cause of action, judgment or other information. Etc.

See below records for SC listed in the defaulters list.

Executed Party	SC
Court	Heilongjiang Provincial Agricultural Reclamation Intermediate Court
Date of Case	2021-01-07
Case Number	(2021) Hei 81 First Execution No. ***
Specific Situation	Other hindrance or resistance to execution

OWNERSHIP/MANAGEMENT

MAIN SHAREHOLDERS:

Name	% of Shareholding
*** Co., Ltd. ***有限公司	40
Qu ***** 曲**	40
Song ***** 宋**	10
Dai ***** 戴**	10

*** Co., Ltd.
***有限公司

=====

Credibility code: 91460000760*****
 Legal representative: Chen ***** 陈*
 Incorporation date: 2004-07-12
http://www.***.com/

MANAGEMENT

- Legal representative and chairman:**

Ms. Qu ** (曲**), born in 1983, with university education. She is currently responsible for the overall management of SC.

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Working Experience(s):

From Aug. of 2020 to present Working in SC as legal representative and chairman.

- **General Manager and Director:**

Song *****(宋**) is currently responsible for the overall management of SC.

Working Experience(s):

At present Working in SC as general manager and director.

Also working in Dalian Shuangye Furniture Co., Ltd. as supervisor.

- **Directors:**

Sun *****孙**

Hu *****胡**

Wei *****魏**

- **Supervisor:**

Dai *****戴**

BUSINESS OPERATIONS

SC is mainly engaged in manufacturing and selling furniture. (该公司目前主要从事家具的生产、销售。)

SC's products mainly include: furniture.

SC sources its materials 100% from domestic market. SC sells its products in domestic market and to overseas market.

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




Clients

N/A

Suppliers

N/A

Trademark

Registration No.	23853***	23853***	18090***
Registration Date	2018-04-14	2018-04-21	2016-11-28
Trademark Design			

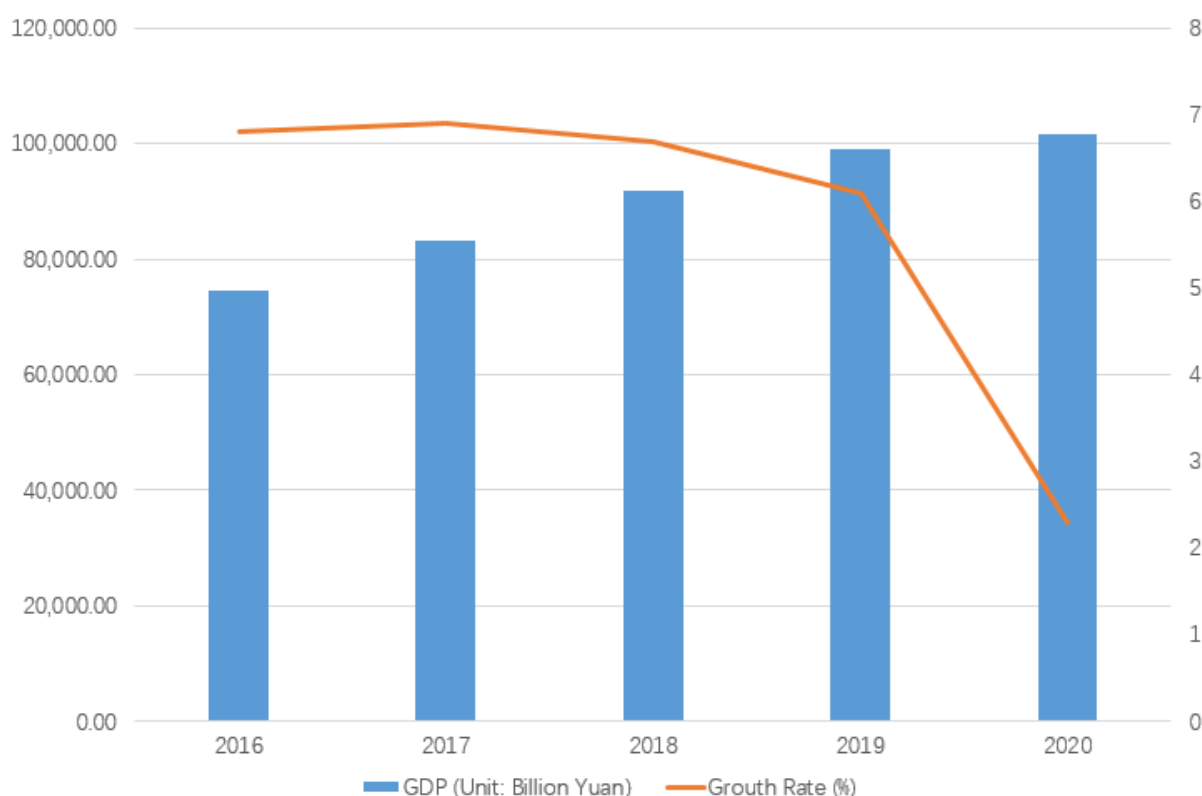
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Patents

Type of Patent	Appearance design
Announcement No.	CN30****865S
Announcement Date	2020-05-10
Name	Packaging bag

Industry code: 2100**Industry name: Furniture Manufacturing**

The gross domestic product of China in 2020 was 99,086.51 billion yuan, up by 6.1% over the previous year.



As of Dec. 31, 2020, the current assets of the furniture manufacturing industry reached 344.66 billion yuan, increased by 4.2% year-on-year; the total assets of the furniture manufacturing industry reached 589.18 billion yuan, increased by 5.3% year-on-year; the liabilities totaled 311.24 billion yuan, increased by 5% year-on-year.

From January to December of 2020, the total profit of the industry reached 46.27 billion yuan, increased by 10.8% year-on-year. Sales expenses were 29.94 billion yuan, increased by 1.5% year-on-year; management fees were 36.42 billion yuan, increased by 3.1% year-on-year; financial costs were 4.71 billion yuan, increased by 6.1% year-on-year.

Honors (According to SC's website)

Customs AEO Advanced Certification

Certification of ISO 2008: 9001

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RELATED COMPANIES

*** Furniture Co., Ltd.
 ***家具股份有限公司
 =====
 Incorporation Date: 2005-03-22
 Credibility Code: 912102009599413***
 Legal representative: Sun *****孙**

SC is known to invest in the following companies:

Shaoxing ***** Textile Co., Ltd. (In Chinese Pinyin)
 =====
 Incorporation Date: 2020-04-30
 Credibility Code: 91330621MA2BHPN***
 Legal representative: Wu *****

Anhui **** Cereals Oils & Foodstuffs Co., Ltd.
 =====
 Incorporation Date: 2001-08-16
 Credibility Code: 913412007300336***
 Legal representative: Wu **
 Web: http://www.a***.com/

Branches:

- *** Holding Co., Ltd. Lanzhou Branch
- ***股股份有限公司兰州分公司
- *** Holding Co., Ltd. Sanya Branch
- ***股股份有限公司三亚分公司
- ***Holding Co., Ltd. Dalian Branch
- ***股份有限公司大连分公司
- Etc.

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PAYMENT

Overall payment appraisal:

Excellent Good Average Fair Poor Not yet 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 6 years.

BANKING

Banking Name:	Bank of China Anhui Province Branch
Banking Account No.:	176701473***
Banking Address:	No. 1688 Yungu Road, Binhu New District, Hefei, Anhui Province

Note:

The banking clerk refused to disclose any related information on Subject's credit status for keeping confidentiality for the depositor.

FINANCIAL HIGHLIGHTS

We did not find SC's financial reports during our checks with local AIC.

REMARKS

Established on Aug. 6, 2004, Subject is mainly engaged in manufacturing and selling motor tricycle. After about 17 years of development, Subject has accumulated rich industry experience and certain client resources. Subject, as an enterprise invested by natural person and legal entity, owns average ability to withstand market risks. Due to lack of financial statements, we are unable to determine the maximum credit limit for SC. Credit dealings with SC up to moderate amount appear acceptable.

END OF THIS REPORT

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