

CHINA SAMPLE REPORT CO., LTD.

ACTIVE **BUSINESS**

Chinese Name: 中国样本报告有限公司
Operation Address: No. **A-1, Nanjing Road, Huangpu Dist.1, Shanghai, Shanghai
Telephone: 021 5750****
DUNS: 65-450-2665

IDENTIFICATION & SUMMARY

IDENTIFICATION

Company Name:	Postal Code:	Website
China Sample Report Co., Ltd.	200001	www.sample.com
Literal Translation:		Email
Yes		ddd@dnb.com

SUMMARY

Type of Business:	US SIC Code:	Exports:
A limited liability company (JV of foreign-invested enterprise(s) and domestic company(ies))	3645 0000	Yes
History:	Primary Business:	Employees:
Business (Subject has court record(s) within 2 years)	Residential lighting fixtures	5000 (Total) 4000 (Here)
Year Started:	Imports:	Principal(s):
2002	Yes	Yuan Wan (Chairman)
		Registration Number (United Social Credit Code Certificate No):
		91530100000XXXXXX

CURRENCY

All monetary amounts quoted in this report are shown in Renminbi (RMB) unless otherwise stated.

RISK EVALUATION

D&B Rating: 5A1

SUMMARY

Litigation Records: 6

Former Rating:	5AA1
Failure Score:	97
D&B PAYDEX:	84

Principal(s):	1
Trade References:	4
History Changes:	9
Media Records:	0
Registered Capital:	RMB 622,200,000.00
Sales/Turnover:	717,210,000 (2023)
Tangible Net Worth:	1,431,037,000 (2023)
Total Assets:	2,914,540,000 (2023)
Shareholders Equity:	1,609,860,000 (2023)

RISK ASSESSMENT

Composite Credit Appraisal



Low Risk (1)

High Risk (4)

Composite Credit Appraisal of the Company is : **STRONG**

D&B Rating

Financial Strength

5A

(Based on Net Worth)

Composite Credit Appraisal

1

Strong

Former Rating

Financial Strength

5AA

(Based on Registered Capital) 1

Composite Credit Appraisal

Strong

D&B Rating assesses enterprises' financial strength and credit condition and determines their credibility.

The Dun & Bradstreet Rating 5A1 indicates:

Financial Strength of RMB 450,000,000 and greater (Based on Net Worth) and a Composite Credit Appraisal, which is Strong.

COMPANY OVERVIEW

Subject was established in 2002, subject is mainly engaged in the production and sales of lighting appliances, lamps and accessories. Currently, subject owns around 5,000 staff.

FAILURE SCORE

The Dun and Bradstreet Failure Score predicts the likelihood that a business will be Revoked or Deregistered in the next 12 months. It is based on a scale of 1 (the highest risk) to 100 (the lowest risk). Subject's Failure score is 97 indicating Low.

Subject Company



High Risk (1)

Low Risk (100)

Data Depth Indicator:

A

Rich firmographics with trading activity and financial attributes

- Failure Score Raw - (Highest Risk: 1,001; Lowest Risk: 1,890) : 1,584
- Failure Score Percentile - (Highest Risk: 1; Lowest Risk: 100) : 97
- Probability of Failure for Businesses with this Classification : 0.04%

Key deduction factor/s for score:

Relative Risk

Low

Percentile Score

97

(Highest Risk: 1; Lowest Risk: 100)

Failure Score Class

1

(Highest Risk: 5; Lowest Risk: 1)

Risk Description and Suggested Action

Risk Level: Assessed as Low.

Subject's operational management and economic benefits are good and stable; the possibility of failure within 12 months is extremely low.

Credit application can be granted with automatic approval or minimal manual review.

Comparison based on industry

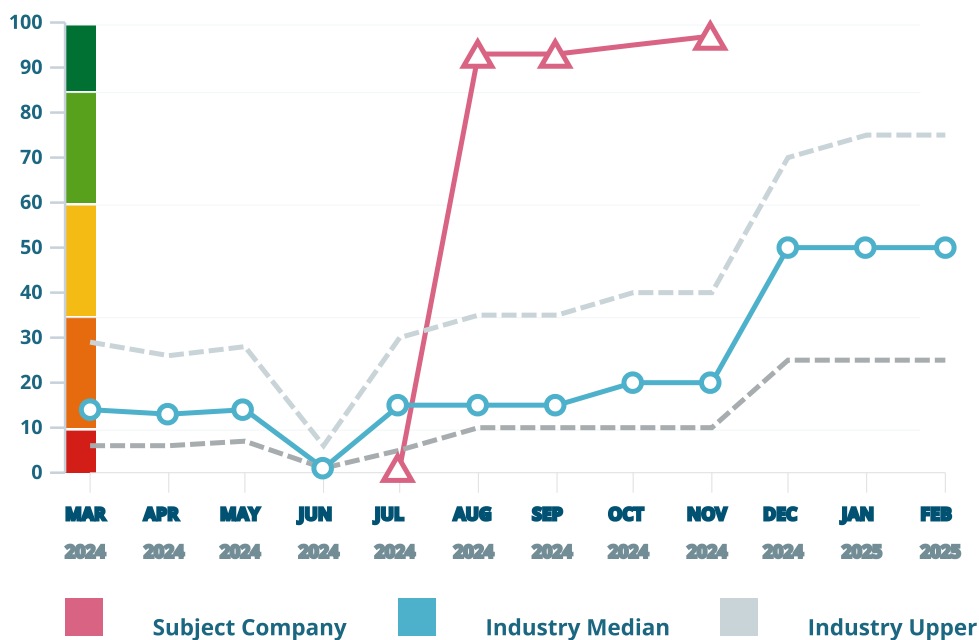


High Risk (1)

Low Risk (100)

- Industry: Residential lighting fixtures (SIC 3645).
- The subject business has a Failure Percentile that shows a lower risk than other businesses in the same industry.

Trends in Failure Score



Based on 74 firms in SIC 3645 (Residential lighting fixtures).

Key to Scores

Percentile Score	Failure Score Class	Risk Level
86 - 100	1	Low
61 - 85	2	Low-Moderate
36 - 60	3	Moderate
11 - 35	4	Moderate-High
1 - 10	5	High

CURRENT INVESTIGATION

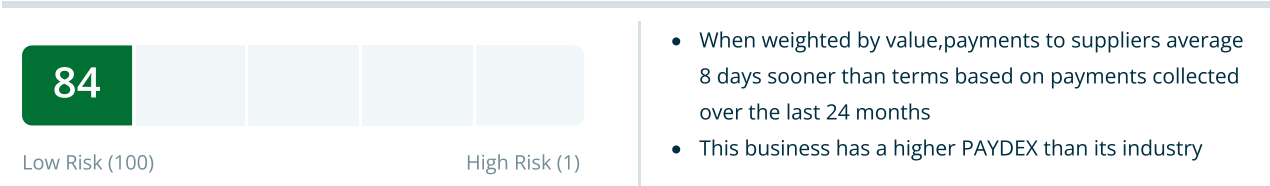
On Mar 11, 2025, Financial Principal Mr. Wang (Tel: 1356786****) submitted full financial statement, and confirmed the operational and historical data in this report. Other information was obtained from a third-party source and last investigation.

Generally in China, the information in our reports is collected and validated through telephone interview with subject, review of public websites of the business and acquisition of data that is publicly available by the Chinese Government.

TRADE PAYMENTS

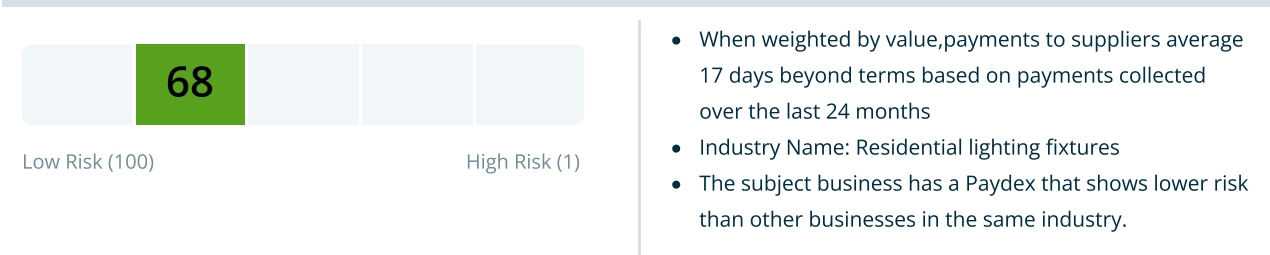
The D&B PAYDEX® is a unique indicator of payment performance weighted by the monetary value of the payment experiences as reported to D&B by trade references. A detailed explanation of how to read and interpret PAYDEX values can be found in the Appendices section of this report.

PAYDEX of This Business



Risk of Slow Payment Low Risk	D&B PAYDEX® 84	Payment Behaviour 8 days sooner than terms
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PAYDEX of This Industry



Upper/Lower Quartile: 80/57	Industry Median: 68	Based on: 71 businesses
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TRADE PAYMENT EXPERIENCES SUMMARY

Value Bands - Now Owes RMB	No. of Exp	Sum of Now Owes RMB	Within Terms	1-30 Days	31-60 Days	61-90 Days	91+ Days
>10,000,000	0	0	0%	0%	0%	0%	0%

1,000,000 - 9,999,999	0	0	0%	0%	0%	0%	0%
500,000 - 999,999	0	0	0%	0%	0%	0%	0%
100,000 - 499,999	1	100,000	50%	50%	0%	0%	0%
50,000 - 99,999	0	0	0%	0%	0%	0%	0%
<50,000	3	1,000	100%	0%	0%	0%	0%
TOTAL	4	101,000	80%	20%	0%	0%	0%

Note: Above Trade Payment Experiences Summary is derived by analysis trade payment experiences details within 24 months.

TRADE PAYMENT EXPERIENCES DETAILS

(Amounts may be rounded to the nearest figure in prescribed ranges)

(Max. 100 records displayed)

Date	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale
Nov 22, 2024	Prompt/Slow 30-30	200,000	100,000	100,000	% Deposit 0	Sep 30, 2024
Nov 22, 2024	Prompt	100,000	0	0	Cash 0	Nov 15, 2024
Nov 22, 2024	Prompt	500,000	0	0	Cash 0	Nov 20, 2024
Jun 05, 2023	Prompt	200,000	1,000	0	Net 0	-

Note: The above payment record reflects how accounts are paid in relation to the terms granted. Slow-30, for example, indicates a 30 day term where 30 additional days are taken. In some instance, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc

PUBLIC RECORD INFORMATION



Litigation Records

As of Mar 11, 2025, SDBC has searched the China Court website, website of local court in the place where subject is located, major domestic courts websites as well as our internal China court database, and found below related court record(s) against the subject within 5 years.

Remark: The above mentioned channels are currently publicly available ones to search for the court records against China enterprises. However, due to lack of a centralized database in mainland China that covers all Chinese enterprises' litigation records, partial cases against subject might not be available.

SDBC found below 6 related court record(s) against the subject within 5 years. If you need the full list or the details of subject company, please contact SDBC Customer Service.

Judgment Date	Feb 06, 2023
Court	District Court Judgment
Plaintiff(s)	Not obtained
Cause Action	Breach Of Contract
Case Details	Shunde District People's Court of Foshan City, Guangdong Province-(2023) Yue 0603 Executive No. 236
Judgment	To compensate the plaintiff with reimbursement of 216,318.00
Currency	RMB

Judgment Date	Jan 28, 2023
Court	District Court Judgment
Plaintiff(s)	n/a
Cause Action	n/a
Case Details	Zhejiang Hangzhou People's Court-(2023) Zhe 0102 Zhi No. 06
Judgment	To compensate the plaintiff with reimbursement of 1,231,700.00
Currency	RMB

Judgment Date	Jan 16, 2023
Court	District Court Judgment
Plaintiff(s)	Not obtained
Cause Action	Breach Of Contract
Case Details	People's Court of Suzhou City, Jiangsu Province-(2023) Su 0103 Executive No. 075
Judgment	To compensate the plaintiff with reimbursement of 153,567.00
Currency	RMB

Hearing Date	Sep 19, 2021
Court	hearing notice
Plaintiff(s)	Chengwu Zhao
Cause Action	Other Cases
Case Details	Guangdong Foshan Shunde District People's Court-(2021) Yue 0606 MinChu No.11502

Judgment Date	Mar 16, 2021
Court	District Court Judgment
Plaintiff(s)	N/A
Cause Action	Other Cases
Case Details	Lianyungang Lianyun District People's Court-(2021) Su 0703 Zhi No.625

Judgment Date	Apr 12, 2020
Court	Appointment of Liquidators
Plaintiff(s)	N/A
Cause Action	Breach Of Contract

Administrative Penalty Information

We collected 1 administrative penalty records on subject company during the past 24 months. For the completed records, please contact our customer service for more details.

File Number	Hu Jianfa (2022) No.63
Administration Name	Shanghai Administration for Market Regulation
Penalty Decision Date	Nov 09, 2023
Disclose Date	Nov 09, 2023
Irregularity	software illegal activities
Legal Basis	Not in conformity with the national software development Standards
Penalty Contents	1.Fine: RMB30,000.00

Media Records

As of Mar 11, 2025, no related media records can be found against the subject within 2 years.

HISTORY



Registration

Registration Date	Feb 10, 2002
Registered At	Shanghai Administration For Market Regulation
Registration Number (United Social Credit Code Certificate No)	91530100000XXXXXX
Enterprise Registration Status	in good standing (in operation, open and registered)
Enterprise Management Status	open
Registered Capital	RMB 622,200,000
Paid-up Capital	RMB 622,200,000
Business Started	2002
Type of Business	A limited liability company (JV of foreign-invested enterprise(s) and domestic company(ies))
Registered Address	No.**, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai
Legal Representative	Yuan Wan
Business Scope	Lighting appliances, lamps and accessories (except electric light source), electrical antennas, plastic products (except medical plastic products) manufacturing, mechanical parts processing. Self-supporting and acting as an agent for the import and export of all kinds of goods and technologies (except for goods and technologies that are restricted and prohibited by the state).

Shareholder(s)

Shareholding Structure

Name	Region/ Country	Shares	Investment Mode	Paid-Up Rate
Sample Report Parent Company 中国样本报告母公司	China	60%	Cash	fully paid
Sample Report Minor Shareholder Co., Ltd.1 中国样本报告参股股东有限公司1	China	25%	Cash	fully paid
Sample Report Minor Shareholder Co., Ltd.2 中国样本报告参股股东有限公司2	China	15%	Cash	fully paid
Total		100%		

Above registration information was obtained from official registry source on Mar 11, 2025 .

Comment:

- Its operation period is permanent.
- The 2023 annual report of subject is published on May 30, 2024.
- According to the annual report of subject published on May 30, 2024, subject's registered capital has been fully paid.

Equity Pledge Information

Public Date	Feb 20, 2020
Registration Number	Hu L1-0-2020-002****

Registration Authority	Shanghai Administration For Market Regulation
Amount of Pledged Equity	RMB 20,917,600
Currency	RMB
Type of Pledged Equity	Loan contract
Registration Date	Jan 01, 2020
Registration Status	Valid
Pledgor	Sample Report Parent Company
Pledgee	Bank of China Shanghai Branch

Investment and Financing Information

Event Title	China Sample Report Co., Ltd. completed A+ round of financing of RMB 100 million
Event Description	China Sample Report Co., Ltd. is a supplier of ight sources and lamp parts. Recently, it announced the completion of A+ round of financing of RMB 100 million. This round of financing was led by XX Investment, A subsidiary of the Chinese Academy of Sciences, followed by XX Investment, and XX Capital as the financial adviser.
Investment Date	Dec 25, 2022
Financing Round Name	Round A+
Financing Amount	100,000,000 RMB
Lead Investor Name	National Science Investment (Investment)
Co-investor Name	Landstone Capital (Investment)

Abnormal Business List

Listed Date	Dec 20, 2020
Listed Reason	Failing to publicize the relevant enterprise information within the time limits as ordered by local Administration for Industry and Commerce, subject is included into the lists of Enterprises with Abnormal Operations by local Administration for Industry and Commerce.
Removed Date	May 20, 2021
Removed Reason	Because of republicize the relevant enterprise information within the time limits as ordered by local Administration for Industry and Commerce, subject is removed of the lists of Enterprises with Abnormal Operations by local Administration for Industry and Commerce.

History Changes

Name Changed	
From:	Jiading Sample Electrical Appliances Co., Ltd.
To:	China Sample Report Co., Ltd. (Current Name)
Change date:	On(in) Dec 01, 2023
Address Changed	
From:	No.**, Bailang Road, Baisha Town Jiading District, Shanghai
To:	No. **A-1, Nanjing Road, Huangpu Dist.1, Shanghai(Current Address)
Change date:	On(in) Aug 12, 2024
Registered Address Changed	
From:	No.**, Bailang Road, Baisha Town Jiading District, Shanghai
To:	No.**, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai (Current Registered Address)

Change date: On(in) Aug 12, 2024

Shareholders Changed

From: Jiangmen ** Co., Ltd.(60%), Sample Report Shareholder Co., Ltd.(40%)

To: Jiangmen ** Co., Ltd.(40%), Sample Report Shareholder Co., Ltd.(60%)

Change date: On(in) Jul 23, 2003

To: Sample Report Parent Company(60%), Sample Report Minor Shareholder Co., Ltd.1(25%), Sample Report Minor Shareholder Co., Ltd.2(15%) (Current Shareholders)

Change date: On(in) May 08, 2008

Capital Changed

From: RMB 800,000

To: RMB 2,000,000

Change date: On(in) Jul 23, 2003

To: RMB 622,200,000 (Current Capital)

Change date: On(in) May 08, 2008

Legal Status Changed

From: A Chinese foreign joint venture

To: A limited company (Current Legal Status)

Change date: On(in) May, 2008

Legal Representative Changed

From: Song Zeng

To: Yuan Wan (Current Legal Representative)

Change date: On(in) Jul 18, 2007

Registration Number Changed

From: 12357

To: 31072210000****

Change date: On(in) Apr 03, 2006

Integration of Three Licenses

From Business Registration No. :31072210000****
Tax No. :Not obtained

To Unified Social Credit Identifier :91530100000XXXXXX

CORPORATE STRUCTURE



LINKAGE UP

PARENT COMPANY

D-U-N-S: 65-386-1195

Company Name: Sample Report Parent Company

Address: No.** Fuzhou Road, Huangpu District, Shanghai , China

Tel: 021-87654321

Engaged in:	Subject is mainly engaged in pharmaceutical distribution.123
Registered Capital:	CHF 500,000
Type of Business:	a Chinese foreign joint venture
Founded:	Nov 28, 2006
Shares held in subject:	60%

MINOR SHAREHOLDER(S) OF SUBJECT

Company Name:	Sample Report Minor Shareholder Co., Ltd.1
Address:	China
Shares held in subject:	25%

Company Name:	Sample Report Minor Shareholder Co., Ltd.2
Address:	China
Shares held in subject:	15%

LINKAGE DOWN

SUBSIDIARIES (SUBJECT OWNS MORE THAN 50%)

Company Name:	China Sample Report No.1 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.2 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.3 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.4 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.5 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.6 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.7 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.8 Company
Owned By Subject:	100% owned by subject

Company Name:	China Sample Report No.9 Company
Owned By Subject:	100% owned by subject

Company Name: China Sample Report No.10 Company

Owned By Subject: 100% owned by subject

At most 10 records of external capital investment and affiliated position is displayed above. If you need the full list or the details of the companies, please contact SDBC Customer Service.

AFFILIATE

Company Name: China Sample Report No.1 Holding Company

Owned By Subject: 49% owned by subject

PRINCIPALS

Principal(s)

YUAN WAN-CHAIRMAN/LEGAL REPRESENTATIVE

万 远

Started with Subject 2007

Activity Status Yes

Area of Responsibility Overall management

Related Working Experience 5 Years - 10 Years

Affiliated Positions

Position	Company	DUNS	Management Status	Investment Proportion
Investor/ Shareholder/Legal Representative	No.1 Co., Ltd.		revoked	100%
Executive Director / General Manager	No.2 Co., Ltd.		in operation (open)	-

For detailed information of the foresaid enterprise, please order the SDBC investigation report.

OPERATIONS

LINE OF BUSINESS

Subject is mainly engaged in the production and sales of lighting appliances, lamps and accessories.

US SIC Code 3645 0000 Residential lighting fixtures

US SIC Code 3641 0000 Electric lamps

US SIC Code 5063 0400 Lighting fixtures

The operation is seasonal.

The peak season of subject is from July to November.

The peak season of subject is from March to April.

Subject provides OEM Service.

Subject provides ODM Service.

BRANDS

Brands Owned	AAA**
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TRADEMARKS

Trademark Name	AAA**
Registration Number	123456
Registration Date	Sep 09, 2022

AWARDS & CERTIFICATIONS

Awards & Certifications Name	High Tech Enterprise Certification
Certificate No.	GR20203100****
Issued By	Shanghai Certification Office
Date Awarded	Dec 04, 2022
Date Expired	Dec 04, 2025

RANKING

Date	Content	No.	Source
2023	China's Top 500 Companies	59	China's Top 500 Enterprises 2023 Deve Report

Subject is entitled to independent import and export rights.

PATENT

Application Number	Application Date	Publication Date	Duration of Patent	Invention Title
201210422*****	Oct 29, 2023	Feb 06, 2024	20 Year	automatic sensing device

Patent refers to an exclusive right with a time limit for the invention or creation that applied to national approval authorities and approved qualified after legal examination. The three categories of patent are invention patent, utility model patent and design patent.

PRODUCTS & SERVICES

Product Name	Maximum Productivity	Percent
Halogen energy lamps	1,200,000 pieces per year	30%
JDD series	1,000,000 pieces per year	70%

Subject owns 32 sets of manufacturing equipments made in China.

Subject owns 2 production lines made in Indonesia.

ANNUAL OUTPUT

Product Name	Amount	Year
Halogen energy lamps	1,000,000 pieces	2023

ANNUAL OUTPUT VALUE

Product Name	Output Value	Year
Halogen energy lamps	RMB 50,000,000	2023

ANNUAL SALES

Product Name	Sales	Year
Halogen energy lamps	900,000 pieces	2023

PURCHASING

Purchase Territory

Area	Percent	Region/Country
Domestic	80.00%	Anhui Beijing Fujian Gansu
Overseas	20.00%	United States Germany

Purchasing Terms

Terms		Percent
Credit	30-90 days	60%
Partial Advance	-	20%
L/C	-	10%
Agreement/Contract basis	-	10%

Purchasing Settlement Method

Settlement Method	Percent
Check	
T/T	
L/C	

Suppliers Number: 100

Major Suppliers

Area	Name	DUNS
Domestic	Supplier 1 Co., Ltd.	65-411-9700
Domestic	Supplier 2 Co., Ltd.	54-524-7560
Overseas	Supplier 3 Co., Ltd.	

SELLING

Sales Territory

Area	Percent	Region/Country
Domestic	80%	Anhui Beijing The northeast of China
Overseas	20.00%	Singapore

Selling Terms

Terms		Percent
Credit	30-90 days	70%
Advance	-	30%

Selling Settlement Method

Settlement Method	Percent
T/T	
Draft	

Customer Type

Customer Total 100

Type	Percent
Manufacturers	
Wholesalers	
Retailers	

Major Customers

Area	Name	DUNS
Domestic	Customer 1 Co., Ltd.	54-002-5466
Overseas	Customer 2 Co., Ltd.	54-002-5477

CHINA CUSTOMS IMPORT AND EXPORT DATA

Customs Credit Rating registered and filed enterprise

Adjustment Date of Credit Rating	Jul 23, 2022
Validity Period of Customs Declaration	permanent
Original Customs Rating	Customs undisclosed
Filing Date	Jul 30, 2018
Reason/Description of Credit Rating Adjustment	*****

According to the 'Measures of the Customs of the People's Republic of China for Credit Management of Registered and Filed Enterprises' published on September 6, 2021, since November 1, 2021, the Customs has recognized enterprises as 'Advanced Certification Enterprise', 'Dishonest Enterprise' and 'Other Registered and Filed Enterprises' according to their credit status.

According to Article 4 of the 'Measures of the Customs of the People's Republic of China for Credit Management of Enterprise':

- The enterprises, which have applied and are recognized as 'Advanced Certification Enterprise' by the Customs according to the standards and procedures stipulated in the 'Measures of the Customs of the People's Republic of China for Credit Management of Enterprise', will be implemented convenient management measures.
- The enterprises, which are recognized as 'Dishonest Enterprise' according to the collected credit information and the standards and procedures stipulated in the 'Measures of the Customs of the People's Republic of China for Credit Management of Enterprise', will be implemented strict management measures.
- The enterprises, which are not recognized as 'Advanced Certification Enterprise' or 'Dishonest Enterprise', will be implemented routine management measures.

TENDERER

Project Name	Tenderer No.	Value Amount	Value Currency	Subject Matter	Tenderee	Agency	Published Date	Date of Bid Decision
** University 2022 North Campus Student Dormitory Lamp Procurement		1,120,000	RMB	Lamp	** University	Shanghai ** Consulting Co., Ltd.	Jul 25, 2022	Jul 24, 2022

EMPLOYEES

Employee Size

Type	Number	Source
Total	5,000	self-inquiry
Here	4,000	
Sales Person	500	
Administrative Staff	100	
Technician	140	

EMPLOYEE SIZE FROM DIFFERENT SOURCES

China D&B Collects the employee size of Subject company from multiple sources and selects the most reliable data from them according to the data validity rules for enterprise risk assessment. The employee size from different sources listed below is for reference only

Employee Size	Date	Source
4,000	2023	Annual Report – Social Security
5,000	Nov 25, 2024	self-inquiry

MAJOR FUNCTIONAL DEPARTMENTS

Department(s)
Production Dept.
Foreign Trade Dept.
Administration Dept.

LOCATION

Principal Place of Business

Location Description	An industrial area
Land Area	3,000 sqm
Floor Space	3,000 sqm
Used as	Office and factory
Occupation Type	Rents

Other Place of Business

Type	PLANT(S)
Address:	No.* Wuniu Industry Zone, Jiading District, Shanghai
Type	BRANCH(ES)
Name	China Sample Report Co., Ltd. Guangzhou Branch
Address:	No.***, Tangling Road, Yuexiu District, Guangzhou
Type	REGISTERED ADDRESS
Address:	No.**, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai

INDUSTRY HIGHLIGHTS



INDUSTRY HIGHLIGHTS

Date	May 13, 2024
Source	Statistics Authorities
Detail	<p>From January to December 2023, the cumulative output of electrical instruments and meters was 275.636 million units, a year-on-year increase of 6.74%. In December, 31.242 million electrical instruments and meters were produced, a year-on-year increase of 22.99%.</p> <p>In 2023, the operating income of China's electrical machinery and equipment manufacturing enterprises above designated size was 11,005.990 billion yuan, a year-on-year increase of 6.18%. The total profit was 633.450 billion yuan, a year-on-year increase of 7.08%.</p>
Date	May 22, 2023
Source	Statistics Authorities

Detail

From January to December 2022, the cumulative production of electrical instruments and meters was 258.22 million units, a year-on-year decrease of 7.19%. In December, 25,403,000 units of electrical instruments and meters were produced, a year-on-year decrease of 14.61%.

In 2022, the operation of China's electrical appliance industry was generally stable, with the main business income approaching 6 trillion yuan, a year-on-year increase of about 10%; The total profit exceeded 350 billion yuan, a year-on-year increase of about 10%, and the industry continued to maintain a rapid growth trend.

FINANCIAL INFORMATION**FINANCE**

Please note that any financial information (such as financial statements) included in this report was obtained with the company's consent or from the stock exchange. If no financial information is provided in this report, it is because the company did not provide its consent to have such information disclosed. Pursuant to the Interim Regulations on the Public Disclosure of Enterprise Information, issued by the State Council and effective from 1 October 2014, companies will no longer be required to submit their financial statements to the Administration of Industry and Commerce (AIC). Instead, only limited financial figures of the company will be reported to the AIC, and such figures will be made available in reports only if the company itself has consented to the disclosure of such financial figures. These new requirements affect all company financial information for the 2013 financial year and onward, and as such, financial statements should no longer be available in any reports for the 2013 financial year and onward, unless the company itself has provided such statements and consented to the disclosure of such statements, or the company's financial statement has been published on a stock exchange.

The 2023 balance sheet and profit and loss statement were audited by Zhitong Certified Public Accountants' Firm.

The 2023 financial statements were obtained from the company personnel and consent export.

FINANCIAL HIGHLIGHTS

	Dec 31, 2023 RMB in Thousands	Change %	Dec 31, 2022 RMB in Thousands	Change %	Dec 31, 2021 RMB in Thousands
Current Assets	1,793,883	-7.81%	1,945,838	1.83%	1,910,883
Current Liabilities	1,177,701	-1.42%	1,194,673	5.77%	1,129,476
Working Capital	616,182	-17.97%	751,165	-3.87%	781,407
Tangible Net Worth	1,431,037	1.54%	1,409,291	3.25%	1,364,879
Fixed Assets	539,577	10.73%	487,297	399.88%	97,482
Total Assets	2,914,540	0.97%	2,886,463	4.67%	2,757,682
Total Liabilities	1,295,137	-0.07%	1,296,081	7.11%	1,210,069
Total Equity	1,619,403	1.82%	1,590,382	2.76%	1,547,613
Sales	717,210	-1.82%	730,476	0.43%	727,323
Net Profit(Loss)	30,236	-37.37%	48,279	-10.10%	53,702

BALANCE SHEET

	Dec 31, 2023 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2022 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2021 RMB in Thousands Fiscal (Consolidated)
Cash and Bank	311,993	469,540	364,482
Accounts Receivables	152,748	158,592	175,706
Notes Receivables	9,602	11,000	10,367

Other Receivables	26,380	32,271	-
Dividends Receivable	9,605	9,605	9,605
Inventory	1,154,254	1,078,138	917,364
Advance to Suppliers	6,294	26,891	13,729
Other Current Assets	95,262	73,151	98,810
Fin. Assets for Sale	27,745	86,650	320,820
Total Current Assets	1,793,883	1,945,838	1,910,883
Construction in Progress	428,399	393,812	-
Fixed Assets,net	17,206	19,528	21,667
Investment Real Estates	93,972	73,957	75,815
Total Fixed Assets	539,577	487,297	97,482
R&D Expenses	32,684	36,016	12,798
Intangibles	155,682	145,075	169,936
Total Intangible Assets	188,366	181,091	182,734
LT Equity Investment	130,205	124,234	117,528
Other Assets	240,631	123,717	422,847
Deferred Tax Assets	20,926	22,085	22,758
LT Prepaid Expense	952	2,201	3,450
Total Investment & Other Assets	392,714	272,237	566,583
TOTAL ASSETS	2,914,540	2,886,463	2,757,682
LT Debt Due in 12 Mths	5,044	-	-
Short-Term Loans	569,511	570,510	501,557
Other Payables	28,192	30,368	-
Accounts Payable	337,428	389,035	219,056
Notes Payable	19,620	6,537	55,491
Advances from Customers	1,003	915	164,196
Provision:Taxes & Fees	10,118	7,383	14,193
Other Current Liabilities	184,198	168,298	152,185
Accrued Payroll	22,587	21,627	22,798
Total Current Liabilities	1,177,701	1,194,673	1,129,476
Other Non-Current Liab	109,132	94,975	76,542
Deferred Tax Liab.	8,304	6,433	4,051
Total Non-Current Liabilities	117,436	101,408	80,593
Total Liabilities	1,295,137	1,296,081	1,210,069
Capital	622,200	622,200	622,200
Others	48,061	39,943	45,452
Retained Earnings	493,922	475,423	428,573
Surplus	76,318	74,212	71,463
Capital Reserve	369,359	369,359	369,359
Owners Equity	1,609,860	1,581,137	1,537,047
Minority Interest	9,543	9,245	10,566

TOTAL LIABILITIES & EQUITY	2,914,540	2,886,463	2,757,682
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PROFIT & LOSS STATEMENT

	Dec 31, 2023 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2022 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2021 RMB in Thousands Fiscal (Consolidated)
Sales	717,210	730,476	727,323
- Cost of Goods Sold	452,768	461,861	456,312
- Cost of Sales	42,205	41,165	40,293
- Sales Tax	6,405	5,193	5,077
Gross Profit/Loss	215,832	222,257	225,641
+ Investment Income	12,660	21,404	20,824
- Other Expenses	78,827	83,620	98,840
- Asset Impairment Losses	4,139	1,779	-
- Financial Expenses	23,426	24,852	20,683
- Administrative Expenses	84,835	83,413	93,727
Operating Profit/Loss	37,265	49,997	33,215
+ Non Operating Income	191	35	23,051
+ Other Non Ope. Income	-	1	-
- Non-Operating Expense	815	219	385
Profit/Loss Before Tax	36,641	49,814	55,881
- Income Tax	6,405	1,535	2,179
Net Profit(Loss)	30,236	48,279	53,702
Minority Interest	297	-1,320	3,886
Net Profit Attributable to Parent Company	29,939	49,599	49,816

CASH FLOW HIGHLIGHTS

	Dec 31, 2023 RMB in Thousands Fiscal (Consolidated)	Change %	Dec 31, 2022 RMB in Thousands Fiscal (Consolidated)	Change %	Dec 31, 2021 RMB in Thousands Fiscal (Consolidated)
Net Cash Flow from Operations	878,770	1,116.71%	72,225	-33.28%	108,244
Net Cash Flow from Investment	51,663	13.08%	45,688	-8.09%	49,710
Net Cash Flow from Finance	35,826	7.81%	33,232	-18.98%	41,018
Foreign Exchange Adjustment	2,191	-38.76%	3,578	122.51%	1,608
Total Net Cash Flow	968,450	525.93%	154,723	-22.86%	200,580

KEY FINANCIAL RATIOS

Ratio	2023	2022	2021
Current Ratio	1.52	1.63	1.69
Quick Ratio	0.54	0.73	0.88

Total Debt/Equity Ratio	0.8	0.82	0.79
Debt Ratio	0.44	0.45	0.44
Collection Period (Days)	77.00	78.00	87.00
Payment Period (Days)	268.00	303.00	173.00
Inventory Turnover (Days)	918.00	840.00	724.00
Asset Turnover	0.25	0.25	0.26
Gross Profit Margin %	30.09	30.43	31.02
Net Profit Margin %	4.17	6.79	6.85
Return on Equity %	1.86	3.14	3.24
Return on Assets %	1.04	1.67	1.95
Cash Coverage Ratio	0.82	0.12	0.17
Net Profit Cash Guarantee Ratio	32.34	3.11	4.02
Cash Sales Revenue Recovery Ratio	1.35	0.21	0.27

FINANCIAL COMMENTS

Subject's financial statement of 2021-2023 were obtained from subject personally, and they have been audited by Zhitong Certified Public Accountants' Firm.

Business Performance: According to subject's financial statements of 2023, its sales realized RMB 717,210 thousand, keeping stable, indicating its decent unsatisfied business performance. During the same year, subject's net profit booked RMB 29,939 thousand, down 39.64% from the previous year. Its net profit margin was 4.17%, lower than the year-earlier level, which indicated its profitability should be improved.

Solvency: By the end of 2023, Subject's current ratio and quick ratio posted 1.52 and 0.54 respectively, Its working capital decreased to RMB 616,182 thousand. At the end of 2023, subject's debt ratio stood at 0.44, which indicated its capital structure was reasonable. **Cash Flow:** By the end of 2023, subject's cash and bank deposit was RMB 311,993 thousand, decreasing from the previous year. At the end of 2023, subject's account receivable booked RMB 152,748 thousand, and its DSO recorded 77 day(s), shortening 1 day(s) compared with the year earlier, indicating its control on account receivable was improved to some extent. Its account payable was RMB 337,428 thousand, with a payment period of 268 day(s).

Overall financial status of subject is considered as fair.

BANKING

During this current investigation, the bank information of subject is not available.

APPENDICES



The information in this report was last updated on **Mar 11, 2025**.

D&B Failure Score Interpretation

D&B Failure Score is Dun & Bradstreet's risk assessment score for China market. D&B Failure Score establishes a scientific statistical analysis model by studying the regularity of a large amount of data. D&B Failure Score is used to predict the probability that an entity will be deregistered or revoked in next 12 months.

D&B Failure Score is initially rolled out in January 2023. In order to objectively and consistently assess enterprise risk, Dun & Bradstreet combines a large amount of business information, expert analysis and statistical analysis techniques under the framework of Dun & Bradstreet's global model development methodology, and analyzes and verified the data samples of millions of Chinese enterprises. The D&B Failure Score of China not only conforms to the consistency of the global D&B Failure Score logic, but also applies to the risk assessment of Chinese enterprises. The validity and accuracy of the score will be evaluated and verified annually based on changes in the actual economic environment and risks, and the logic of the score may be fine-tuned to ensure that the score meets Dun & Bradstreet scoring standards and requirements.

When using this score to make decisions about a company, Dun & Bradstreet recommends that you combine your D&B Failure Score with the specific circumstances of your customer base to establish a risk score that is appropriate for your company. For a company with a high-risk score for D&B Failure Score, it does not mean that trading with the company will necessarily incur risk.

Risk Level	Percentile Score	% in Database	Incidence of Failure
Low	86-100	15%	0.06%
Low-Moderate	61-85	25%	0.13%
Moderate	36-60	25%	0.23%
Moderate-High	11-35	25%	0.43%
High	1-10	10%	0.94%

Key Indicators of D&B Failure Score :

Firmographics information

- Shareholder
- Employee
- Type Of Business
- Industry
- Age of Business

Trade Data

- Past Due
- PAYDEX

Financial Data

- Asset Liability Ratio
- Asset turnover
- Net Profit Growth Rate
- Net Profit Ratio

Active Data

- History Changes
- Business Activities
- Investment and Financing Information

Public Record Data

- Administration Penalty
- Lawsuits
- Adverse Media
- Bribery

D&B Failure Score will not be granted to the following entities:

- Subject is a Branch
- Business data was updated more than two years ago
- Subject is Out of Business
- Subject is non-enterprise entity, which is not registered in local Administration for market regulation or not an independent legal entity
- Subject is classified as a sensitive entity
- Subject is not registered in mainland China
- The firmographics data of subject is incomplete (such as no Name, Province, Registered Capital, Started Year, Type of Business, Industry Code [SIC])

D&B Rating Interpretation Tables

Composite Credit Appraisal

1	Low Risk
2	Low-Moderate Risk
3	Moderate-high Risk
4	High Risk
-	Undetermined

Financial Strength Indicator

Range

Net worth	Capital	From	To
5A	5AA	450,000,000	And Above
4A	4AA	85,000,000	449,999,999
3A	3AA	8,500,000	84,999,999
2A	2AA	6,500,000	8,499,999
1A	1AA	4,500,000	6,499,999
A	AA	2,500,000	4,499,999
B	BB	1,750,000	2,499,999
C	CC	1,000,000	1,749,999
D	DD	650,000	999,999
E	EE	450,000	649,999
F	FF	300,000	449,999
G	GG	200,000	299,999
H	HH	0	199,999
N		< 0	

Alternate Ratings

Explanation

O3	Sensitive entities or non-public organizations
O-	an individual household or no valid information found
NB	New Business: Less than 24 months
NQ	Out of Business: Business has ceased to trade
BR	Branch or division location
INV	Investigation is undergoing

Explanation of PAYDEX

A score of 80 denotes that payments reported to D&B have generally been made within terms. Scores over 80 indicate that payments reported to D&B have been made earlier than terms. The chart below outlines the specific 0-100 score and what it means.

D&B PAYDEX®	Payment Habit
100	Anticipate
90	Discount
80	Prompt
70	15 days beyond terms

60	22 days beyond terms
50	30 days beyond terms
40	60 days beyond terms
30	90 days beyond terms
20	120 days beyond terms
0-19	Over 120 days beyond terms
UN	Unavailable

Customs Rating

On March 3, 2018, General Administration of Customs of the People's Republic of China published the announcement of the implementation of 'Customs Enterprise Credit Management Measures of the People's Republic of China'. From May 1, 2018, the customs recognize the certified enterprises, general credit enterprise and dishonest enterprises according to the enterprise integrity. The certified enterprises are divided into high certified enterprises and general certified enterprises.

Please refer to the customs chain link: No. 237 order of General Administration of Customs (Customs Enterprise Credit Management Measures of the People's Republic of China)

<http://www.customs.gov.cn/customs/302249/302266/302267/1471687/index.html>

Customer Service

Customer Service Contact Information

Website:	www.dnbchina.com
Telephone:	400-820-3536 (Shanghai)
Our ref:	202503265009300344

Data Subject Inquiry

Statement

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END OF REPORT