

## CHINA SAMPLE REPORT CO., LTD.

**ACTIVE** **BUSINESS**

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

### IDENTIFICATION & SUMMARY

#### IDENTIFICATION

<b>Company Name:</b>	<b>Postal Code:</b>	<b>Website:</b>
China Sample Report Co., Ltd.	200001	www.sample.com.cn
<b>Literal Translation:</b>		<b>Website:</b>
Yes		ABC@huaxiadnb.com

#### SUMMARY

<b>Type of Business:</b>	<b>US SIC Code:</b>	<b>Exports:</b>
A limited liability company (JV of foreign-invested enterprise(s) and domestic company(ies))	3645 0000	Yes
<b>History:</b>	<b>Primary Business:</b>	<b>Employees:</b>
Business (Subject has court record(s) within 2 years)	Residential lighting fixtures	1500 (Total) 1000 (Here)
<b>Year Started:</b>	<b>Imports:</b>	<b>Principal(s):</b>
2002	Yes	Yuan Wan (Chairman)
		<b>Registration Number (United Social Credit Code Certificate No):</b>
		9112011661772XXXXW

#### CURRENCY

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

## RISK EVALUATION

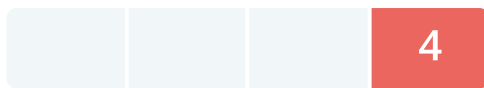
EMMA Score:	4
D&B Rating:	5A4
Former Rating	5A2
D&B PAYDEX:	100

## SUMMARY

Litigation Records:	7
Principal(s):	1
Trade References:	5
History Changes:	9
Media Records:	1
Registered Capital:	RMB 622,200,000.00
Sales/Turnover:	717,210,000 (2021)
Tangible Net Worth:	1,431,037,000 (2021)
Total Assets:	2,914,540,000 (2021)
Shareholders Equity:	1,609,860,000 (2021)

## RISK ASSESSMENT

### Composite Credit Appraisal



Composite Credit Appraisal of the Company is :

**POOR**

### D&B Rating

Financial Strength	Composite Credit Appraisal
5A (Based on Tangible Net Worth)	4 Poor

### Former Rating

Financial Strength	Composite Credit Appraisal
5A	2

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

**The Dun & Bradstreet Rating 5A4 indicates:**

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

## RISK ANALYSIS

### EMMA Score



- The Company EMMA Score is 4
- This Indicates Below Average Risk

Relative Risk <b>Below Average Risk</b>	EMMA Score <b>4</b> (Highest Risk: 10; Lowest Risk: 1)	Company Name: <b>China Sample Report Co., Ltd.</b>
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- EMMA Score predicts the possibility of a business in perilous status of instability or unreliability, such as poor financials, delay payment, stale inventory, abnormal operational status, etc., it is based on a scale of 1 (the lowest risk) to 10 (the highest risk). Subject's EMMA score is 4 indicating Below Average Risk

#### EMMA Score Analysis

Subject's EMMA score is mainly impacted by the following risk drivers:

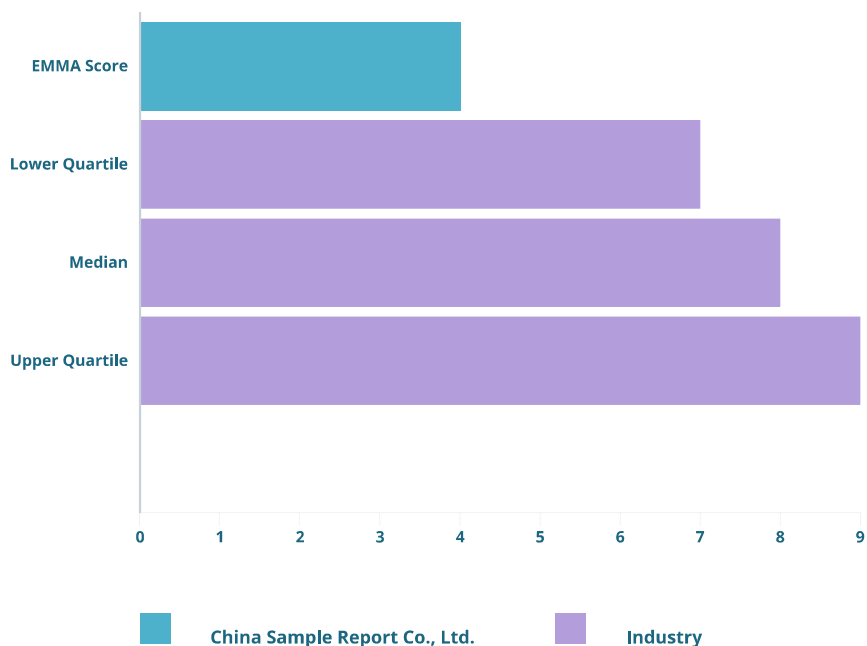
- Subject's registered capital is RMB 622,200,000, which is in the higher level range, indicating a lower risk.
- Subject has a long history of 20 years, denoting a lower risk level.
- Subject has some negative records during current search, suggesting high risk level.
- Subject/Industry PAYDEX shows payment behaviour of the company/industry is good, indicating lower risk.

**By evaluating all risk factors, the company is assigned with EMMA score of 4 indicating Below Average Risk**

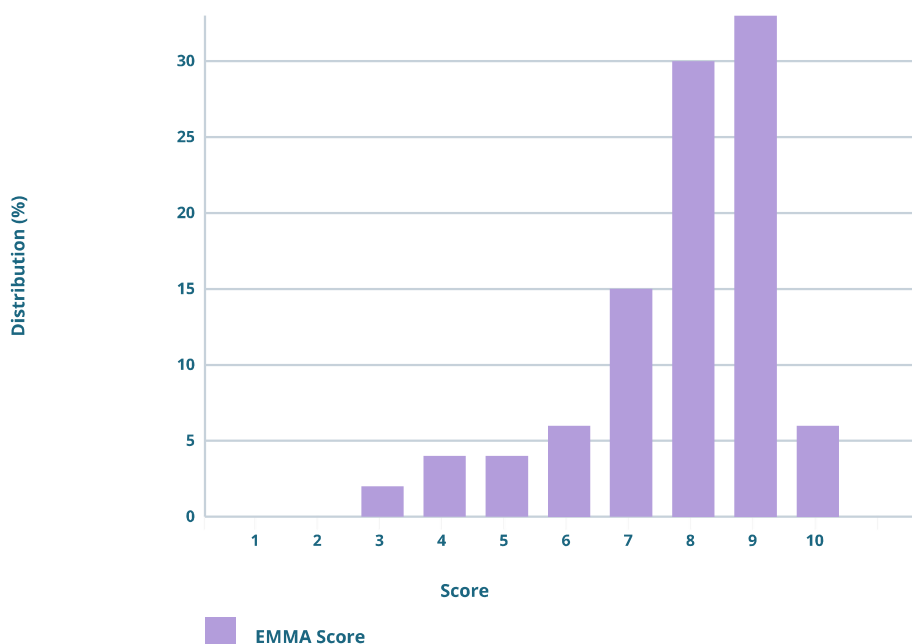
#### Industry Norm Grouping

Industry Group SIC	3645
Industry Group Description	Residential lighting fixtures
Industry Group EMMA Score Quartile Values	7 - Lower Quartile 8 - Median 9 - Upper Quartile

#### Company Risk Vs Industry Norm Chart



## Distribution of EMMA Score in Huaxia D&B China's Database



**Note:** please refer to the report appendix for the principle and major factors of Huaxia D&B China EMMA Score.

## Risk Assessment Matrix

PAYDEX	Risk Range		
	Low (EMMA 1 - 3)	Medium (EMMA 4 - 7)	High (EMMA 8 - 10)
PAYDEX >=80	AA	BA (Subject lies in this group)	CA
80 > PAYDEX >=60	AB	BB	CB
PAYDEX <60	AC	BC	CC

## Interpretation and Analysis of Risk Assessment Matrix

Classifications	Risk Level	Description	Credit Policy
Quality group	AA -> AB	Business is sound, and the bills are paid promptly with good credit reputation.	Favorable credit policy can be granted with automatic approval.
Medium risk group	BA -> BB -> AC	Business is operated under medium risk, and some delay payment behaviors exist.	Appropriate credit policy is suggested with some manual review.
High risk group	CA -> BC -> CB	Business is operated under high risk, and some severe delay payment behaviors exist.	Relatively strict credit policy is suggested with detailed manual review.

Monitoring group	CC	Business is run under high risk or with high possibility of windup, and the bills are unable to be paid in time.	Avoid credit sales. Cash settlement is suggested.
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\*Risk levels are listed in order of risk from low to high.

- According to the Risk Assessment Matrix, subject is rated as 'BA', which represents the subject belongs to the medium risk group:
- The risk level of the subject is medium, which reveals its business risk is at the average level amid all Chinese enterprises;
- The PAYDEX of subject/industry indicates that most of the bills are paid promptly, rarely with any delay, and the credit reputation of subject/industry is decent;
- Conclusion: Subject's business is operated at the average level and its business risk is also at the average level, while subject/industry has the good credit reputation. It paid most of the bills promptly, rarely with any delay. Thus subject belongs to the medium risk group, and it is recommended to be granted relatively favorable credit policy after a manual review of the subject based on its capacity, internal policy and risk tolerance.

**CURRENT INVESTIGATION** ▼

On Oct 27, 2022, 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.

The World Health Organization declared the novel coronavirus (COVID-19) a global emergency on 30 January 2020. With the overall situation of the epidemic improving across China, these measures have been gradually relaxed or cancelled, and businesses in China have progressively resumed normal operations. The following is the epidemic situation in the region where the subject is located, and the potential business impact on the subject that HDHC obtained during current investigation, for your reference.

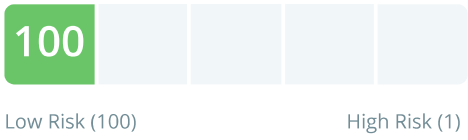
As of Oct 27, 2022, the number of existing confirmed coronavirus patients (including local and imported cases) in the province where the subject company located is 42. According to the feedback of subject company, its business has not been affected by the epidemic.

**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**



- When weighted by value, payments to suppliers average 30 days sooner than terms based on payments collected over the last 24 months
- This business has a higher PAYDEX than its industry

Risk of Slow Payment <b>Low Risk</b>	D&B PAYDEX® <b>100</b>	Payment Behaviour <b>30 days sooner than terms</b>
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#### PAYDEX of This Industry



- When weighted by value, payments to suppliers average 60 days beyond terms based on payments collected over the last 24 months
- Industry Name: Residential lighting fixtures
- The subject business has a Paydex that shows lower risk than other businesses in the same industry.

Upper/Lower Quartile: <b>43/40</b>	Industry Median: <b>40</b>	Based on: <b>275 businesses</b>
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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	0%	0%	100%	0%	0%
50,000 - 99,999	0	0	0%	0%	0%	0%	0%
<50,000	4	20,000	75%	25%	0%	0%	0%
<b>TOTAL</b>	<b>5</b>	<b>120,000</b>	<b>60%</b>	<b>20%</b>	<b>20%</b>	<b>0%</b>	<b>0%</b>

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
Oct 27, 2022	Prompt	0	0	0	Advance 0	-
Oct 26, 2022	Prompt	0	0	0	Advance 0	-
Oct 25, 2022	Prompt	0	0	0	Advance 0	-
Jun 15, 2021	Slow 60-60	100,000	100,000	100,000	Net 0	-

Jun 15, 2021   Slow 30-30   20,000   20,000   20,000   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 Oct 27, 2022, HDBC 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.

Judgment Date	Sep 26, 2022
Court	District Court Judgment
Plaintiff(s)	n/a
Cause Action	Other Cases
Case Details	Sichuan Chengdu Interm. People's Court-(2022) Chuan 01 Xingchu 217.Closed
Judgment	To compensate the plaintiff with reimbursement of 708,168.00
Currency	RMB
Judgment Date	Aug 06, 2022
Court	District Court Judgment
Plaintiff(s)	n/a
Cause Action	Other Cases
Case Details	Tianjin Binhai New Area People's Court - (2022) Jin 0116 Criminal Chu No. 19184.Closed
Judgment	To compensate the plaintiff with reimbursement of 790,700.00
Currency	RMB
Judgment Date	May 23, 2022
Court	District Court Judgment
Plaintiff(s)	n/a
Cause Action	Commercial Bank Cases
Case Details	Shanghai No.1 Interm. People's Court-(2022) Hu 011 Xingchu 1270.Closed
Judgment	To compensate the plaintiff with reimbursement of 6,108,169.00
Currency	RMB
Judgment Date	Feb 19, 2022
Court	District Court Judgment
Plaintiff(s)	n/a

Cause Action	Commercial Bank Cases
Case Details	Guangdong Guangzhou Huangpu Dist. People's Court-(2022) Yue 0112 Xingchu 21852.Closed
Judgment	To compensate the plaintiff with reimbursement of 145,532.00
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)	ttx
Cause Action	Breach Of Contract

#### Media Records

#### News Clipping

Date May 01, 2022

#### Publication

sina.cn-China Sample Report Co., Ltd. was included in the list of the \*\* batch of technology-based SMEs in Shanghai in 2021.

## HISTORY

#### Registration

Registration Date	Feb 10, 2002
Registered At	Shanghai Administration for Market Regulation
Registration Number (United Social Credit Code Certificate No)	9112011661772XXXXW
License Expiry Date	Feb 09, 2032



<b>Enterprise Registration Status</b>	in good standing (in operation, open and registered)
<b>Enterprise Management Status</b>	open
<b>Registered Capital</b>	RMB 622,200,000
<b>Paid-up Capital</b>	RMB 622,200,000
<b>Business Started</b>	2002
<b>Type of Business</b>	A limited liability company (JV of foreign-invested enterprise(s) and domestic company(ies))
<b>Registered Address</b>	No.**, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai
<b>Legal Representative</b>	Yuan Wan
<b>Business Scope</b>	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
<b>Total</b>		100%		

Above registration information was obtained from official registry source on Oct 27, 2022 .

##### Comment:

- The 2021 annual report of subject is published on May 30, 2022.
- According to the annual report of subject published on May 30, 2022, subject's registered capital has been fully paid.

##### Chattel Mortgage Information

<b>Performing Obligation Start Time</b>	Jan 01, 2020
<b>Performing Obligation Deadline</b>	Dec 31, 2023
<b>Chattel Mortgage Registration No.</b>	Hu L1-0-2020-002****
<b>Chattel Mortgage Registration Authority</b>	Shanghai Market Supervision Administration
<b>Amount of Secured Creditor's Rights</b>	RMB 20,917,600

<b>Chattel Mortgage Type</b>	Loan contract
<b>Guarantee Scope</b>	Main creditor's rights, liquidated damages, fees for realizing mortgage rights, interest, damages, other agreements in the contract
<b>Collateral Name</b>	Production equipment
<b>Chattel Mortgage Registration Status</b>	Valid

#### Investment and Financing Information

<b>Event Title</b>	China Sample Report Co., Ltd. completed A+ round of financing of RMB 100 million
<b>Event Description</b>	China Sample Report Co., Ltd. is a supplier of light 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.
<b>Investment Date</b>	Dec 25, 2021
<b>Financing Round Name</b>	Round A+
<b>Financing Amount</b>	10,000 RMB
<b>Lead Investor Name</b>	National Science Investment (Investment)

#### List of Enterprise with Severe Unlawful Acts

<b>Listed Date</b>	<b>Abnormal Operation Listed Reason</b>
Dec 20, 2020	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.
<b>Removed Date</b>	<b>Abnormal Operation Removed Reason</b>
May 20, 2021	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

<b>From:</b>	Jiading Sample Electrical Appliances Co., Ltd.
<b>To:</b>	China Sample Report Co., Ltd. (Current Name)
<b>Change date:</b>	Change date not available

##### Address Changed

<b>From:</b>	No.**, Bailang Road, Baisha Town Jiading District, Shanghai
<b>To:</b>	No. **A, Nanjing Road, Huangpu Dist., Shanghai(Current Address)
<b>Change date:</b>	On(in) Nov 11, 2003

##### Registered Address Changed

<b>From:</b>	No.**, Bailang Road, Baisha Town Jiading District, Shanghai
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**To:** No.\*\*, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai  
(Current Registered Address)

**Change date:** On(in) Feb 22, 2016

#### 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:** Change date not available

**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 limited company

**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:** Change date not available

#### Integration of Three Licenses

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

**To** Unified Social Credit Identifier :9112011661772XXXXW

## CORPORATE STRUCTURE



## LINKAGE UP

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### PARENT COMPANY

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D-U-N-S:	65-386-1195
Company Name:	Sample Report Parent Company
Address:	No.** Fuzhou Road, Huangpu District, Huyanghe , Xinjiang , China
Tel:	021-87654321
Engaged in:	Subject is mainly engaged in pharmaceutical distribution.123
Registered Capital:	RMB 2,971,658,987
Type of Business:	a private owned enterprise
Founded:	Jan 08, 2003
Shares held in subject:	60%

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### MINOR SHAREHOLDER(S) OF SUBJECT

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

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

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## LINKAGE DOWN

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### SUBSIDIARIES (SUBJECT OWNS MORE THAN 50%)

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

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

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

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

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

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**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 HDBC Customer Service.

## 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 Year+

### Affiliated Positions

Position	Company	DUNS	Management Status
Investor/ Shareholder	No.1 Co., Ltd.		revoked
Executive Director / General Manager	No.2 Co., Ltd.		in operation (open)

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

## OPERATIONS



### LINE OF BUSINESS

Subject is mainly engaged in production and sales of light sources and lamp parts.

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\*\*

## TRADEMARKS

Trademark Name AAA\*\*

Registration Number 123456

Registration Date Sep 09, 2019

## AWARDS & CERTIFICATIONS

Awards & Certifications Name High Tech Enterprise Certification

Issued By Shanghai Certification Office

Date Awarded Dec 04, 2020

Date Expired Dec 04, 2023

## RANKING

Date	Content	No.	Source
2021	China's Top 500 Companies	59	China's Top 500 Enterprises 2021 Deve Report

Subject is entitled to independent import and export rights.

## PATENT

Application Number	Application Date	Publication Date	Duration of Patent	Invention Title
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201210422\*\*\*\*\* Oct 29, 2012 Feb 06, 2013 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	2021

## ANNUAL OUTPUT VALUE

Product Name	Output Value	Year
Halogen energy lamps	RMB 50,000,000	2021

## ANNUAL SALES

Product Name	Sales	Year
Halogen energy lamps	900,000 pieces	2021

## 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%
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#### Purchasing Settlement Method

Settlement Method	Percent
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Check
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T/T
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L/C
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Suppliers Number:	100
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#### Major Suppliers

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

#### Sales Territory

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

Terms	Percent
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Credit	30-90 days	70%
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Advance	-	30%
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#### Selling Settlement Method

Settlement Method	Percent
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T/T
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Draft
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#### Customer Type

Customer Total	100
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Type	Percent
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Manufacturers
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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 30, 2018
Validity Period of Customs Declaration	permanent
Original Customs Rating	Customs undisclosed
Date of Customs Registration	Aug 23, 2022
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			RMB	Lamp	** University	Shanghai ** Consulting Co., Ltd.	Jul 25, 2022	Jul 24, 2022

## EMPLOYEES

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### Employee Size

Type	Number	Source
Total	1,500	self-inquiry
Here	1,000	
Office clerk	22	
Sales Person	33	
Administrative Staff	100	
Technician	140	

### EMPLOYEE SIZE FROM DIFFERENT SOURCES

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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
800	2021	Annual Report – Social Security
1,500	Oct 27, 2022	self-inquiry

### MAJOR FUNCTIONAL DEPARTMENTS

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#### Department(s)

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Administration Dept.

Business Dept.

Finance Dept.

Sales Dept.

Production Dept.

Purchasing Dept.

Quality Control Dept.

Human Resources Dept.

Foreign Trade Dept.

### LOCATION

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

## INDUSTRY HIGHLIGHTS

### INDUSTRY HIGHLIGHTS

Date	Jun 01, 2022
Source	Statistics Authorities
Detail	<p>From January to December 2021, the output of electrical instruments and meters totaled 278.228 million units, an increase of 4.84% year-on-year. In December, 29.749 million units of electrical instruments and meters were produced, down 5.40% year-on-year.</p> <p>In 2021, the main business income of China's electrical instrumentation industry was 81.370 billion yuan, an increase of 1.56% year-on-year; the total profit was 8.756 billion yuan, a year-on-year decrease of 17.86%. Overall, the economic operation of China's electrical instrumentation industry was stable and good in 2021.</p>
Date	Jul 05, 2021
Source	Statistics Authorities
Detail	<p>From January to December 2020, the total output of electrical instruments and meters was 265.379 million units, with a year-on-year decrease of 7.7%. In December, the production of electrical instruments and meters was 31.447 million units, with a year-on-year increase of 0.2%.</p> <p>In 2020, the main business revenue of China's electrical instrument industry was RMB 80.12 billion yuan, with a year-on-year increase of 10.5%; the total profit was RMB 10.66 billion yuan, with a year-on-year increase of 86.0%; the export delivery value was RMB 7.65 billion yuan, with a year-on-year increase of 16.7%.</p>

## 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 2021 balance sheet and profit and loss statement were audited by Zhitong Certified Public Accountants' Firm.

The 2021 financial statements were obtained from the company's annual/intrim report.

## FINANCIAL HIGHLIGHTS

	Dec 31, 2021 RMB in Thousands	Change %	Dec 31, 2020 RMB in Thousands	Change %	Dec 31, 2019 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
Shareholders Equity	1,609,860	1.82%	1,581,137	2.87%	1,537,047
Sales	717,210	-1.82%	730,476	0.43%	727,323
Net Profit	29,939	-39.64%	49,599	-0.44%	49,816

## BALANCE SHEET

	Dec 31, 2021 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2020 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2019 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
<b>Total Current Assets</b>	<b>1,793,883</b>	<b>1,945,838</b>	<b>1,910,883</b>
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

<b>Total Fixed Assets</b>	539,577	487,297	97,482
R&D Expenses	32,684	36,016	12,798
Intangibles	155,682	145,075	169,936
<b>Total Intangible Assets</b>	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
<b>Total Investment &amp; Other Assets</b>	392,714	272,237	566,583
<b>TOTAL ASSETS</b>	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
<b>Total Current Liabilities</b>	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
<b>Total Non-Current Liabilities</b>	117,436	101,408	80,593
<b>Total Liabilities</b>	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
<b>Total Equity</b>	1,609,860	1,581,137	1,537,047
Minority Interest	9,543	9,245	10,566
<b>TOTAL LIABILITIES &amp; EQUITY</b>	2,914,540	2,886,463	2,757,682

#### PROFIT & LOSS STATEMENT

	<b>Dec 31, 2021</b> <b>RMB in Thousands</b> <b>Fiscal</b> <b>(Consolidated)</b>	<b>Dec 31, 2020</b> <b>RMB in Thousands</b> <b>Fiscal</b> <b>(Consolidated)</b>	<b>Dec 31, 2019</b> <b>RMB in Thousands</b> <b>Fiscal</b> <b>(Consolidated)</b>
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
<b>Gross Profit/Loss</b>	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
<b>Operating Profit/Loss</b>	37,265	49,997	33,215
+ Non Operating Income	191	35	23,051
+ Other Non Ope. Income	-	1	-
- Non-Operating Expense	815	219	385
<b>Profit/Loss Before Tax</b>	36,641	49,814	55,881
- Income Tax	6,405	1,535	2,179
<b>Profit/Loss After Tax</b>	30,236	48,279	53,702
Minority Interest	297	-1,320	3,886
<b>Net Profit(Loss)</b>	29,939	49,599	49,816

#### KEY FINANCIAL RATIOS

Ratio	2021	2020	2019
Current Ratio	1.52	1.62	1.69
Quick Ratio	0.54	0.72	0.87
Total Debt/Equity Ratio	0.80	0.81	0.78
Debt Ratio	0.44	0.44	0.43
Collection Period (Days)	76.67	78.16	86.97
Payment Period (Days)	268.29	303.24	172.82
Inventory Turnover (Days)	917.76	840.36	723.74
Asset Turnover	0.24	0.25	0.26
Gross Profit Margin %	30.09	30.42	31.02
Net Profit Margin %	4.17	6.79	6.84
Return on Equity %	1.86	3.13	3.24
Return on Assets %	1.03	1.67	1.94

#### FINANCIAL COMMENTS

Subject's financial statement of 2019-2021 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 2021, 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 2021, 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 2021, subject's debt ratio stood at 0.44, which indicated its capital structure was reasonable.

Overall financial status of subject is considered as fair.

## BANKING

The company maintains relationship(s) with the following bank(s) in China:

**Agricultural Bank of China, Jiading Branch**

## APPENDICES

The information in this report was last updated on **Oct 27, 2022**.

### HD BC EMMA Score

**D&B EMMA Score** (Emerging Market Mediation Alert Score) is a risk assessment model developed for emerging market countries. It is a score developed by data profiling approach and statistical modeling, which predicts the possibility of a business in perilous status of instability or unreliability, such as poor financials, delay payment, stale inventory, abnormal operational status, etc. The EMMA Score provides you with a quick assessment of a business' risk standing, and when used together with other information, allows you to make better risk decisions.

The EMMA Score is based on a scale of 1 to 10, where 1 represents a lower risk and 10 a higher risk.

EMMA Score for China is initially rolled out in May 2009, derived from the sample analysis of millions of company records. When using the Score to make individual applicant decisions, a customized version of this table based on an analysis of the Score against your customer account portfolio is recommended. It does not necessarily mean doing business with a company, which is assigned with higher Risk Score, will result in increased risk.

Considering the particularity of Chinese business environment and in order to make EMMA Score analyze and reflect risk factors of Chinese enterprises more appropriately, HD BC conducted an optimization and adjustment toward EMMA Score in the first half of 2012, combined PAYDEX® to appraisal model as an important risk evaluating dimension and will try harder to deeply reflect the internal factors of enterprise risk. The optimized EMMA Score makes the scores more scientifically and effectively reflect the risk characteristics of current China as an emerging market and more objectively and deeply reflect risk level of Chinese enterprises.

EMMA Score for China is calibrated on regular basis following D&B Global Modeling Methodology that captures business environmental change in China caused by macro economy shift and particular systematic events.

### HD BC EMMA Score Commentary

Risk Range	EMMA Score	% of Report in Database	% of High Risk Business	Commentary
Low Risk Scores	1-3	28.9%	5.7%	Lower Risk Range
Medium Risk Scores	4-7	56.7%	9.1%	Average Risk Range
High Risk Scores	8-10	14.4%	36.4%	High Risk Range

**The Key Drivers of the EMMA Score include the following:**

### Business Information

- Business Type
- Line of Business
- Employee Size
- Sales Territory
- Registered Capital
- Year of Establishment
- History Status
- Property Ownership

### Geographical Information

- Region & Province

### Public Record

- Number of Negative Record

### Payment Information

- Percentage of Overdue Payment
- Company/Industry PAYDEX®

### EMMA Score Application

- Low EMMA Score - May proceed to process the applicant quickly with minimal or no manual review depending on the extent of score validation analysis.
- Medium EMMA Score - Medium Risk Scores - Recommend a manual review of the applicant based on the applicant's capacity, your internal policy and risk tolerance.
- High EMMA Score - High Risk Scores - Requires thorough manual review of potential decline, or approval depending on the applicant's capacity, your internal policy and risk tolerance.

### Sample Data Analysis of Risk Assessment Matrix Database

#### Risk Matrix Sample Distribution

PAYDEX	Risk Range		
	Low	Medium	High
PAYDEX>=80	13.6%	12.6%	0.5%
80>PAYDEX>=60	15.2%	28.7%	1.7%
PAYDEX<60	0.1%	15.4%	12.2%

#### Possibility of High Risk Enterprise

PAYDEX	Risk Range		
	Low	Medium	High
PAYDEX>=80	5.8%	8.4%	9.1%
80>PAYDEX>=60	5.6%	8.4%	14.5%
PAYDEX<60	5.6%	11.1%	40.4%

### Interpretation and Analysis of Risk Assessment Matrix

Classifications	Risk Level	Description	Credit Policy
Quality group	AA -> AB	Business is sound, and the bills are paid promptly with good credit reputation.	Favorable credit policy can be granted with automatic approval.
Medium risk group	BA -> BB -> AC	Business is operated under medium risk, and some delay payment behaviors exist.	Appropriate credit policy is suggested with some manual review.



High risk group	CA -> BC -> CB	Business is operated under high risk, and some severe delay payment behaviors exist.	Relatively strict credit policy is suggested with detailed manual review.
Monitoring group	CC	Business is run under high risk or with high possibility of windup, and the bills are unable to be paid in time.	Avoid credit sales. Cash settlement is suggested.

\*Risk levels are listed in order of risk from low to high.

Risk Assessment Matrix is the tool for investigating the insight of subject combined with EMMA Score and PAYDEX®. EMMA Score can indicate the risk level of subject. With the help of PAYDEX®, one can also further analysis subject's risk and find out the internal factors causing risks based on the payment records of subject. In summary, the assessment matrix can make further insightful analysis towards the enterprises with similar EMMA Scores.

When using EMMA Score and Risk Assessment Matrix, the combination of other information, such as internal assessment policy of enterprise, commercial information provided by HDBC, and feedback from the people who directly contacts with subject, etc., is recommended. With these information, it will allow you to be more convenient to make risk decisions.

## D&B Rating

### D&B Rating Interpretation Tables

Financial Strength			Composite Credit Appraisal				
Tangible Net worth	Registered Capital	Renminbi (RMB)	Strong	Good	Fair	Limited	Undetermined
5A	5AA	> 450,000,000	1	2	3	4	-
4A	4AA	85,000,000 - 449,999,999	1	2	3	4	-
3A	3AA	8,500,000 - 84,999,999	1	2	3	4	-
2A	2AA	6,500,000 - 8,499,999	1	2	3	4	-
1A	1AA	4,500,000 - 6,499,999	1	2	3	4	-
A	AA	2,500,000 - 4,499,999	1	2	3	4	-
B	BB	1,750,000 - 2,499,999	1	2	3	4	-
C	CC	1,000,000 - 1,749,999	1	2	3	4	-
D	DD	650,000 - 999,999	1	2	3	4	-
E	EE	450,000 - 649,999	1	2	3	4	-
F	FF	300,000 - 449,999	1	2	3	4	-
G	GG	200,000 - 299,999	1	2	3	4	-

H	HH	< 200,000	1	2	3	4	-
<b>Alternate Ratings</b>		<b>Explanation</b>					
N		Financial Strength is negative			3	4	-
O		Financial Strength is undisclosed	1	2	3	4	-
NB		New Business: Less than 24 months	1	2	3	4	-
NQ		Out of Business: Business has ceased to trade				4	
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

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### Customer Service Contact Information

Website:	www.huaxiadnb.com
Telephone:	400-820-3536 (Shanghai)
Our ref:	202212225009300418

### Data Subject Inquiry

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Inquiry Reason :	Registration
Announcement :	subject feedback that it has increased capital.
Contact Person :	Ms.Zhang
Reference :	The data was confirmed to be wrong after verification
Result :	The verification has confirmed that the data is wrong; the data has been corrected or deleted.

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Announcement :	subject reports that the plaintiff is dropping the case.
Contact Person :	Mr.Wang
Reference :	The plaintiff's withdrawal information was not verified.
Result :	The verification has confirmed that the data is correct; the data remains unchanged.

### Statement

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**END OF REPORT**