

## CHINA SAMPLE REPORT CO., LTD.

ACTIVE BUSINESS

**Chinese Name:** 中国样本报告有限公司  
**Address:** No. 20A, Nanjing Road, Huangpu Dist., Shanghai, Shanghai  
**Telephone:** 021 57505988, 021 57505989  
**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		ceshi@huaxiadnb.com

#### SUMMARY

<b>Type of Business:</b>	<b>US SIC Code:</b>	<b>Exports:</b>
A limited liability company (invested or held by natural person(s))	3645 0000	Yes
<b>History:</b>	<b>Primary Business:</b>	<b>Employees:</b>
Clear (Complete Shareholder(s) and management information)	Residential lighting fixtures	1500 (Total) 1000 (Here)
<b>Year Started:</b>	<b>Imports:</b>	<b>Principal(s):</b>
2002	Yes	Hua Zhang (Chairman)

#### CURRENCY

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



**Address:**  
No. 20A, Nanjing  
Road, Huangpu Dist.

## RISK EVALUATION

EMMA Score:	2
D&B Rating:	4A1
Former Rating	5AA-
D&B PAYDEX:	87

## SUMMARY

Litigation Records:	2
Principal(s):	3
Trade References:	4
History Changes:	8
Media Records:	2
Registered Capital:	RMB 210,400,000.00
Sales/Turnover:	983,275,000 (2020)
Tangible Net Worth:	291,367,000 (2020)
Total Assets:	672,656,000 (2020)
Shareholders Equity:	283,895,000 (2020)

## D&B Notice on Coronavirus Impact

The World Health Organization declared the novel coronavirus (COVID-19) a global emergency on 30 January 2020. In order to limit the virus from spreading widely, the Chinese government rapidly implemented a variety of measures to curtail travel and movement of people. 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 since end of March. When conducting investigation research, D&B seeks to understand and report on potential business impacts to the subject business, especially around employees and operations. We also attempt to gauge the general maturity of the risk management policies and procedures of the subject business. Findings from our business research are interleaved in to the product you are receiving, with any specific findings noted in the Current Investigation section below.

Further information and resources are available from D&B's global Coronavirus Hub on our global [website \(http://www.dnb.com/perspectives/coronavirus-info.html\)](http://www.dnb.com/perspectives/coronavirus-info.html)

## RISK ASSESSMENT

### Composite Credit Appraisal

1

Low Risk (1)

High Risk (4)

Composite Credit Appraisal of the Company is :

STRONG

#### D&B Rating

**Financial Strength**

4A

(Based on Tangible Net Worth)

**Composite Credit Appraisal**

1

Strong

#### Former Rating

**Financial Strength**

5AA

**Composite Credit Appraisal**

-

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

**The Dun & Bradstreet Rating 4A1 indicates:**

Financial Strength of RMB 85,000,000 - 449,000,000 (Based on Tangible Net Worth) and a Composite Credit Appraisal, which is Strong.

## RISK ANALYSIS



### EMMA Score

2

- The Company EMMA Score is 2
- This Indicates Low Risk

Low Risk (1)

High Risk (10)

Relative Risk

**Low Risk**

EMMA Score

**2**

(Highest Risk: 10; Lowest Risk: 1)

Company Name:

**China Sample Report Co., Ltd.**

- 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 2 indicating Low Risk

### EMMA Score Analysis

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

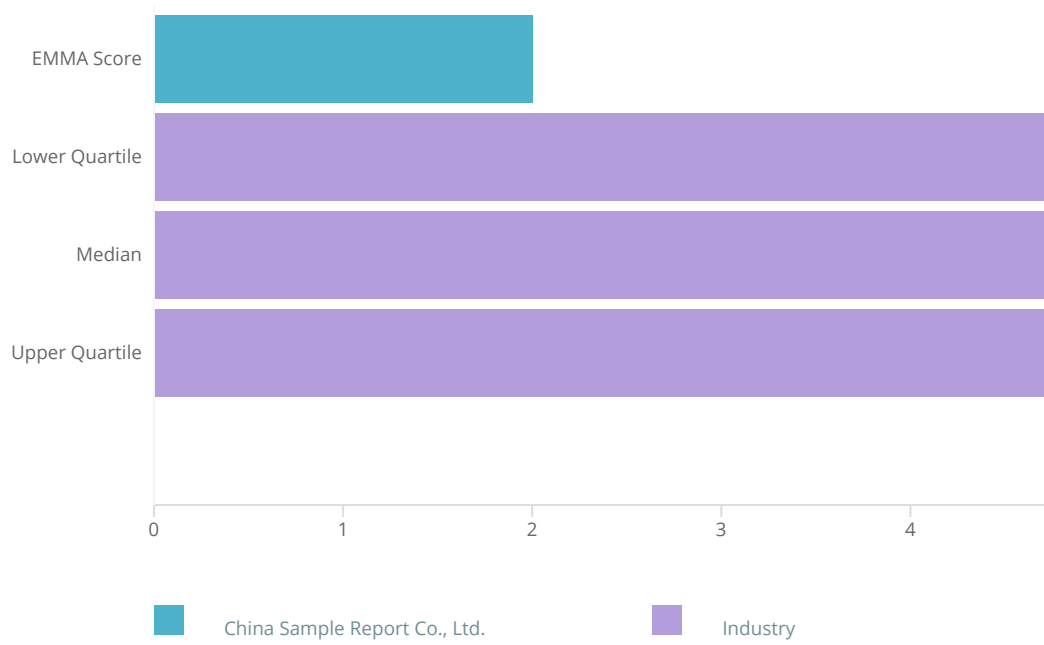
- Subject's registered capital is RMB 210,400,000, which is in the higher level range, indicating a lower risk.
- Subject has a long history of 18 years, donating a lower risk level.
- Trade experiences within 12 months indicate subject has low percent of slow payment in amount, indicating lower risk 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 2 indicating Low Risk**

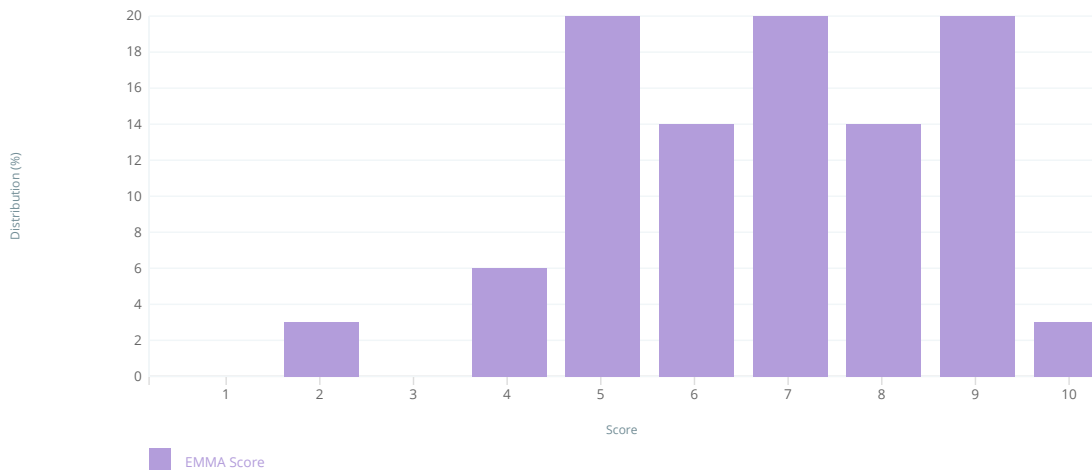
### Industry Norm Grouping

Industry Group SIC	3645
Industry Group Description	Residential lighting fixtures
Industry Group EMMA Score Quartile Values	5 - Lower Quartile 7 - Median 8 - 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 (Subject lies in this group)	BA	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.

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

- According to the Risk Assessment Matrix, subject is rated as '**AA**', which represents the subject belongs to the quality group:
- The risk level of the subject is low, which reveals its business risk is relatively lower than 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;
- Subject is rated as a quality company due to its sound operation, prompt payment, low risk level and good credit reputation. Therefore, subject is recommended to be granted with relative favorable credit policy.

#### CURRENT INVESTIGATION

On Dec 01, 2020, Financial Principal Mr. Hua Wang (Tel: 1356786\*\*\*\*) confirmed 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

87

Low Risk (100)

High Risk (1)

- When weighted by value, payments to suppliers average 14 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  
**Low Risk**

D&B PAYDEX®  
**87**

Payment Behaviour  
**14 days sooner than terms**

**PAYDEX of This Industry**

50

Low Risk (100)

High Risk (1)

- When weighted by value, payments to suppliers average 30 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:  
**72/40**

Industry Median:  
**50**

Based on:  
**71 businesses**

**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	0	0	0%	0%	0%	0%	0%
50,000 - 99,999	0	0	0%	0%	0%	0%	0%
<50,000	4	0	100%	0%	0%	0%	0%
<b>TOTAL</b>	<b>4</b>	<b>0</b>	<b>100%</b>	<b>0%</b>	<b>0%</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
Dec 31, 2019	Prompt	500,000	0	0	Cash 0	-
Dec 31, 2019	Prompt	200,000	0	0	% Deposit 0	-
Dec 31, 2019	Prompt	20,000	0	0	Cash 0	-
Dec 31, 2019	Prompt	2,000,000	0	0	Net 30	-

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

#### Industry Payment Information

#### Supplier Reference

Subject has purchased copper from Nanjing Wanxiang Copper Industry for a couple years, with annual transaction of RMB 300,000 to RMB 400,000. Nanjing Wanxiang used to offer credit term to subject company. However, due to slow payment in the history, now it is settled by advance payment. The vendor appraised a fair comment on subject.

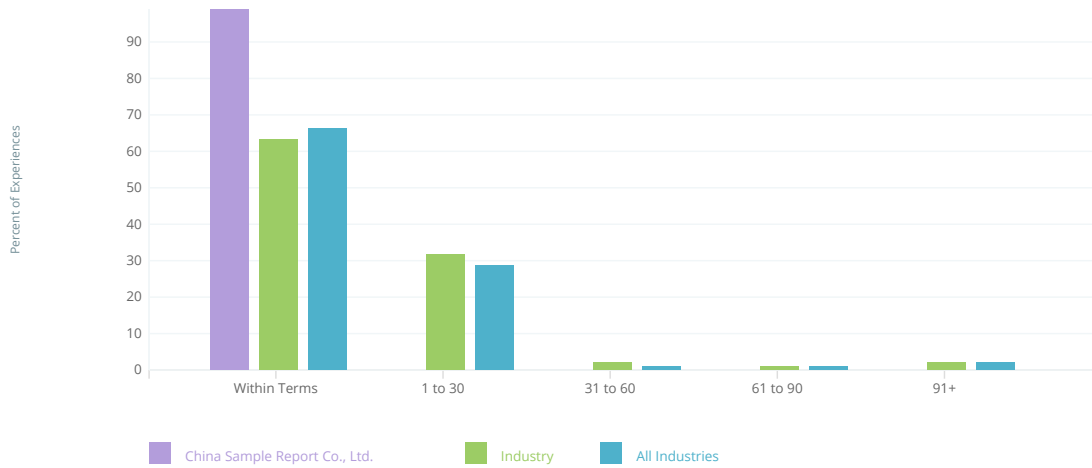
#### Customer Reference

Ref.Date	Shipment Promptness	Product Quality	Pricing Competiveness	Technical/Service Support	Cooperation Time
Jul 29, 2016	Prompt	Good	Good	Good	6-12 Month

Note: Subject's customer(s) were inquired to comment on the performance on above four dimensions with overall assessment of strong, good, fair and poor.

Shanghai Jiefei Engineering Co., Ltd indicated it has businesses with subject around 1 year, mainly sourcing its lighting products. The quality of subject's product is considered as fine with reasonable price and good service. Subject can deliver goods on time.

#### TRADE PAYMENT INDUSTRY COMPARISON



## PUBLIC RECORD INFORMATION



### Litigation Records

As of Dec 01, 2020, 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.

<b>Hearing Date</b>	Sep 19, 2017
<b>Court</b>	hearing notice
<b>Plaintiff(s)</b>	Chengwu Zhao
<b>Cause Action</b>	Breach Of Contract
<b>Case Details</b>	Guangdong Foshan Shunde District people's court-(2017)Yue0606minchu No.11502.

<b>Judgment Date</b>	Mar 16, 2016
<b>Court</b>	District Court Judgment
<b>Plaintiff(s)</b>	n/a
<b>Case Details</b>	Lianyungang Lianyun District people's court-(2016)Si0703zhi No.625
<b>Judgment</b>	To compensate the plaintiff with reimbursement of 1,788,517.00
<b>Currency</b>	RMB



## Media Records

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### News Clipping

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**Date** Apr 22, 2020

#### Publication

zjzfw.gov.cn - When participating in the procurement process of the 'Shaoxing Municipal Hospital Medical Equipment Supply Project (Inspection Division 2)' (tender number 2017-08-N001049-3) organized by Shaoxing Public Resources Trading Center, Hangzhou Hengguan Medical Equipment Co., Ltd. provided the medical device registration certificate, registration form and other materials in the bid documents required to be submitted. According to the clues provided by the materials handed over by the public security department and after inquiry in the official website of the certificate issuing authority by this agency, it is found out that there's no registration information related to the the submitted document the medical device registration certificate Guo Shi Yao Jian Xie (Jin) Zi 2014 No. 2402832. The above-mentioned problem belongs to the illegal situation of suppliers providing false materials in order to win bids and transactions under Article 77, Paragraph 1, Item (1) of the Government Procurement Law of the People's Republic of China. Document Number of Administrative Penalty Decision: Shao Shi Cai Zhi Fa [2019] No. 12 (Administrative Penalty)

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**Date** Oct 22, 2019

#### Publication

China Sample Report Co., Ltd. did not declare the added-value tax. (no declaration)

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## HISTORY

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### Registration

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<b>Registration Date</b>	Feb 10, 2002
<b>Registered At</b>	Shanghai Administration for Industry & Commerce
<b>United Social Credit Code Certificate No.</b>	9112011661772XXXXW
<b>License Expiry Date</b>	Feb 09, 2032
<b>Enterprise Registration Status</b>	in good standing (in operation, open and registered)
<b>Enterprise Management Status</b>	in operation (open)
<b>Registered Capital</b>	RMB 210,400,000
<b>Paid-up Capital</b>	RMB 210,400,000
<b>Business Started</b>	2002
<b>Type of Business</b>	A limited liability company (invested or held by natural person(s))
<b>Registered Address</b>	No.10, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai
<b>Legal Representative</b>	Zhiyuan Wan

<b>Business Scope</b>	Manufacture of lighting appliances, lamps and accessories (except light source), electrical antenna, plastic products (except medical plastic products), procession of machine parts, self-operation and being an agent of import and export of variety of commodities and technologies (except those limited and prohibited by State).
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#### 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 Nov 30, 2020 .

#### Comment:

- The 2019 annual report of subject is published on Apr 05, 2020.
- According to the annual report of subject published on Apr 05, 2020, subject's registered capital has been fully paid.

#### Chattel Mortgage Information

<b>Performing Obligation Start Time</b>	Jan 01, 2018
<b>Performing Obligation Deadline</b>	Dec 31, 2019
<b>Chattel Mortgage Registration No.</b>	Hu L1-0-2017-002
<b>Chattel Mortgage Registration Authority</b>	Shanghai Market Supervision Administration
<b>Amount of Secured Creditor's Rights</b>	RMB 20917600
<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

## List of Enterprise with Severe Unlawful Acts

Listed Date	Abnormal Operation Listed Reason
Dec 20, 2017	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	Abnormal Operation Removed Reason
May 20, 2018	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:	Change date not available

### Address Changed

From:	12, Bailang Road, Baosha Town Jiading District, Shanghai
To:	No. 20A, Nanjing Road, Huangpu Dist., Shanghai (Current Address)
Change date:	On(in) Nov 11, 2003

### Registered Address Changed

From:	Rm 819, Dongyi International Mansion, No.488, North Shaoshan Rd., Yuhua Dist., Changsha
To:	No.10, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai (Current Registered Address)
Change date:	On(in) Feb 22, 2016

### Shareholders Changed

From:	Jiangmen Lamps & Electrical Apparatus Co.(60%), Sample Report Shareholder Co., Ltd.(40%)
To:	Jiangmen Lamps & Electrical Apparatus Co.(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, 2008

### Capital Changed

From:	RMB 800,000
To:	RMB 2,000,000
Change date:	On(in) Jul 23, 1998

To: RMB 210,400,000 (Current Capital)

Change date: On(in) May 08, 2008

#### Legal Representative Changed

From: Song Zeng

To: Zhiyuan Wan (Current Legal Representative)

Change date: On(in) Jul 18, 2007

#### Registration Number Changed

From: 12357

To: 310722100001676

Change date: Change date not available

#### Integration of Three Licenses

From Business Registration No. :310722100001676  
Tax No. :Not obtained

To Unified Social Credit Identifier :9112011661772XXXXW

#### History Summary

In 2002, Jiangmen Lamps & Electrical Apparatus Co.(60%), Sample Report Shareholder Co., Ltd.(40%) jointly invested RMB 800,000 to establish subject. With some changes, currently, SampleReport Parent Company shares 60% of subject, Sample Report Minor Shareholder Co., Ltd.1 shares25%,and Sample Report Minor Shareholder Co., Ltd.2 shares 15%. Subject's registered capital isRMB 210,400,000 at present.

## CORPORATE STRUCTURE



### LINKAGE UP

### PARENT COMPANY

Company Name: Sample Report Parent Company

Address: China

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

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

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Company Name: China Sample Report No.1 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.2 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.3 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.4 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.5 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.6 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.7 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.8 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.9 Company

Registered Capital: 100% owned by subject

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Company Name: China Sample Report No.10 Company

Registered Capital: 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)

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### ZHIYUAN WAN-LEGAL REPRESENTATIVE

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万智远

## HUA ZHANG-CHAIRMAN

张华

Started with Subject	2009
Activity Status	Yes
Area of Responsibility	Overall management
Related Working Experience	5 Year+

### Affiliated Positions

Position	Company	DUNS	Management Status
Executive Director	AAA1		revoked
Executive Director / General Manager	AAA2		
Board Member	AAA3		deregistered
General Manager	AAA4		
Executive Director	AAA5		
Executive Director	AAA6		
Executive Director	AAA7		
Executive Director	AAA8		
Executive Director	AAA9		
Executive Director	AAA10		

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.

### Employment History

Period	Company	Last Position Held
2011-2012	AAA	
2013-2014	AAA	

## WU WANG-EXECUTIVE DIRECTOR

王五

### Affiliated Positions

Position	Company	DUNS	Management Status
Chairman	AAA		
Chairman	AAA		

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

## OPERATIONS



### LINE OF BUSINESS

Subject is a manufacturer.

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 JNP

### AWARDS & CERTIFICATIONS

Awards & Certifications Name ISO9001

Date Awarded Apr 01, 2017

Date Expired Mar 31, 2020

Subject is entitled to independent import and export rights.

### PATENT

Application Number	Application Date	Publication Date	Duration of Patent	Invention Title
201210422256.2	Oct 29, 2012	Feb 06, 2013		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 ones per year	
JDD series	1,000,000 ones per year per year	

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 ones	2019

## ANNUAL OUTPUT VALUE

Product Name	Output Value	Year
Halogen energy lamps	RMB 50,000,000	2019

## ANNUAL SALES

Product Name	Sales	Year
Halogen energy lamps	900,000 ones	2019

## PURCHASING

### Purchase Territory

Area	Percent	Region/Country
Domestic	80.00%	
Overseas	20.00%	Central America (50%) Germany (10%) Indonesia (40%)

### Purchasing Terms

Terms		Percent
Credit	30-90 days	-
Partial Advance	-	-
L/C	-	-
Agreement/Contract basis	-	-

### Purchasing Settlement Method

Settlement Method	Percent
Check	
T/T	



L/C

### Major Suppliers

Area	Name	DUNS
Domestic	Nanjing Bulb Factory	65-411-9700
Domestic	Nanjing Wanxiang Copper Industry Co., Ltd.	54-524-7560
Overseas	Unitech Electronics Corp., Germany	

### SELLING

#### Sales Territory

Area	Percent	Region/Country
Domestic	80%	
Overseas	20%	Japan (80%) South Korea (20%)

#### 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
Overseas	Shanghai Jiefei Engineering Co., Ltd.	

**CHINA CUSTOMS IMPORT AND EXPORT DATA**

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**Customs Rating:** general certification enterprise

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.

**EMPLOYEES**

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**Employee Size**

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

The above are approximate staff numbers.

The employee size of subject was obtained from a public source, for your reference only.

**HISTORICAL EMPLOYEE SIZE RECORDS**

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Employee Size	As by
1,000	Year 2019
800	Year 2018
500	Year 2017
300	Year 2016

**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.

## OPERATIONS SUMMARY

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Subject is mainly engaged in production and sales of light sources and lamp parts. It owns brand 'JNP'. Subject's major products are Halogen energy lamps and JDD series. The productivity of Halogen energy lamps is 1,200,000 ones per month. In 2016, actual output was 1,000,000 ones. The productivity of JDD series is 1,000,000 ones per month.

The materials subject demands for its production are 90% purchased domestically. 10% of the materials are imported, mainly from United States, Germany and other country/region. Nanjing Bulb Factory, Nanjing Wanxiang Copper Industry Co., Ltd. and ect. are its suppliers. Subject is entitled to I/E Rights.

80% of the products are sold domestically. Major customers include Shanghai Jiefei Engineering Co., Ltd., Ruspert International Trade Co., Ltd., Hong Kong and etc. 20% of the products are exported, such as Hong Kong, Singapore and other country/region.

## 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	REGISTERED ADDRESS
Address:	No.10, Yongjia Road, Wuniu Industry Zone, Jiading District, Shanghai

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Type	PLANT(S)
Address:	No.2 Wuniu Industry Zone, Jiading District, Shanghai

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Type	BRANCH(ES)
DUNS	65-450-2665
Name	China Sample Report Co., Ltd. Guangzhou Branch
Address:	123, Tangling Road, Yuexiu District, Guangzhou
Tel:	020-58791635

## PROVINCE BACKGROUND

### Shanghai

Geological Characters	East China, Yangtze River Delta, coastal area
Area (square kilometers)	6,340
Population (as end of 2018) million	24.24
Position in the national economy	One of four municipalities; the largest city and the economic centre, financial center and logistics center in China
Major Industry Sectors	Electronic information products manufacturing, automobile industry, petrochemical and fine chemical industry, high-rank steel products, complete set of equipment manufacturing and biological & pharmaceutical industry

Key Economic Indicators	Year 2017	Year 2018	China (2018)
GDP Value (RMB billion)	3,013.39	3,267.99	90,030.9
GDP Growth Rate (%)	9.7	8.4	8.8
<b>GDP Composition:</b>			
Agricultural Sector	0.33	0.3	7.2
Industry & Construction Sector	30.67	29.8	40.7
Service & Trading Sector	69.0	69.9	52.2
Fixed Assets Investment (RMB billion)	724.66	762.34	63,563.6
Fixed Assessment Growth (%)	7.3	5.2	0.6
Consumer Price Index (pre. Yr=100)	101.7	101.6	102.1
Import value (USD billion)	298.09	296.98	2,056.56
Import Growth (%)	-10.2	-0.4	5.9
Export Value (USD billion)	204.58	199.52	2,396.75
Export Growth (%)	-59.7	-2.5	0.3
Number of FDI Projects Approved	3,950	5,597	60,533
Number of FDI Growth (%)	-23.4	41.7	69.8
Contracted FDI (USD billion)	17.01	17.3	135.0
Foreign Investment Growth (%)	-8.1	1.7	3.1

## INDUSTRY HIGHLIGHTS



## INDUSTRY HIGHLIGHTS

Date Jun 15, 2020

<b>Source</b>	Statistics Authorities
<b>Detail</b>	<p>From January to December 2019, the output of electrical instruments and meters totaled RMB 287.533 million machines, with a cumulative increase of 30.0%. In December, 31.379 million machines of electrical instruments were produced, with a year-on-year increase of 32.6%.</p> <p>In 2019, the main business income of China's electrical appliance industry reached RMB 5.12 trillion yuan and the total profit was RMB 260.995 billion yuan. The growth rates of the industry's main business income and total profit experienced the huge change in the first quarter of 2019. The profit growth rate has rapidly increased from the historical freezing point at the beginning of 2019 to a high level throughout the year and then began to decline.</p> <p>However, since entering the second quarter, the growth rate of main business income entered a period of steady growth, which ensured the steady growth of the industry throughout the year. Particularly, the growth rate of total profit continued to exceed the growth rate of main business income in the second half of 2019, indicating that the effect of industry transformation is beginning to show.</p>
<b>Date</b>	Jun 20, 2019
<b>Source</b>	Statistics Authorities
<b>Detail</b>	<p>From January to December 2018, the output of electrical instruments was 221.126 million (with the year-on-year decrease of 2.6%). In December, the output of electrical instruments was 23.662 million (with the year-on-year increase of 2.6%).</p> <p>In 2018, national electrical instrument industry realized the operating revenue of RMB 4951.987 billion (with the year-on-year increase of 6.4%), and the total profit of RMB 283.682 billion (with the year-on-year increase of 5.5%). From all economic indicator, the overall situation was stable. It was predicted that the increase speed would be decreased in 2019. The whole electrician trade would realize the production and sales volume of the increase of 4%-5%. The profit would be realized of the year-on-year increase of 3%-5%.</p>

## FINANCIAL INFORMATION

### FINANCE

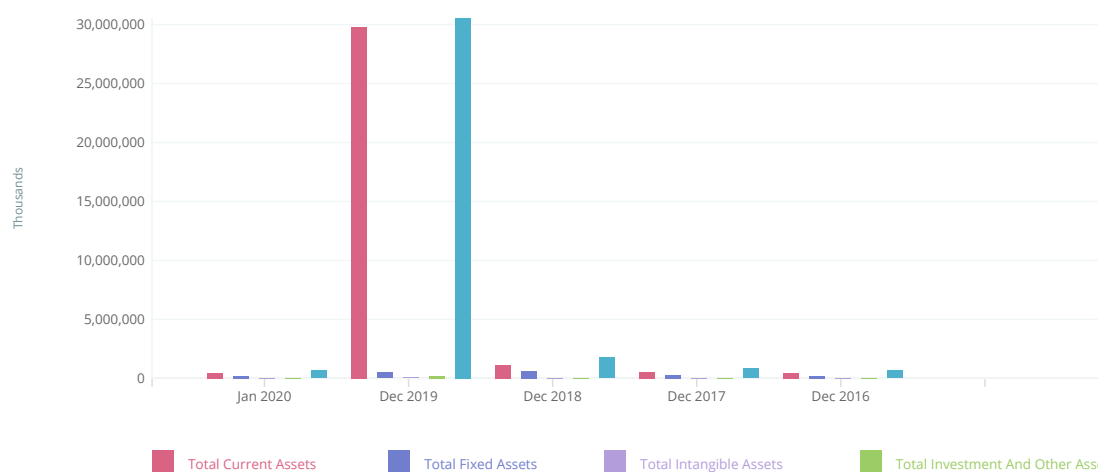
Please note that any financial information (such as financial statements) included in this report was obtained with the company's consent or from the stock exchange. If no financial information is provided in this report, it is because the company did not provide its consent to have such information 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 2020 financial statements were obtained from the company's annual/intrim report.

## FINANCIAL HIGHLIGHTS

	Jun 30, 2020 RMB in Thousands	Change %	Dec 31, 2019 RMB in Thousands	Change %	Dec 31, 2018 RMB in Thousands
Current Assets	434,244	-98.54%	29,778,317	2,499.34%	1,145,609
Current Liabilities	359,526	-97.04%	12,153,134	1,953.58%	591,801
Working Capital	74,718	-99.58%	17,625,183	3,082.54%	553,808
Tangible Net Worth	291,367	-98.00%	14,571,124	1,163.12%	1,153,582
Fixed Assets	184,086	-63.23%	500,586	-16.35%	598,406
Total Assets	672,656	-97.80%	30,557,007	1,620.98%	1,775,554
Total Liabilities	359,526	-97.74%	15,922,685	2,568.01%	596,801
Shareholders Equity	283,895	-98.03%	14,441,434	1,153.19%	1,152,374
Sales	983,275	-81.16%	5,220,051	289.69%	1,339,552
Net Profit	53,984	-98.96%	5,189,475	5,333.78%	95,504

## HISTORICAL PERFORMANCE: BALANCE SHEET



## BALANCE SHEET

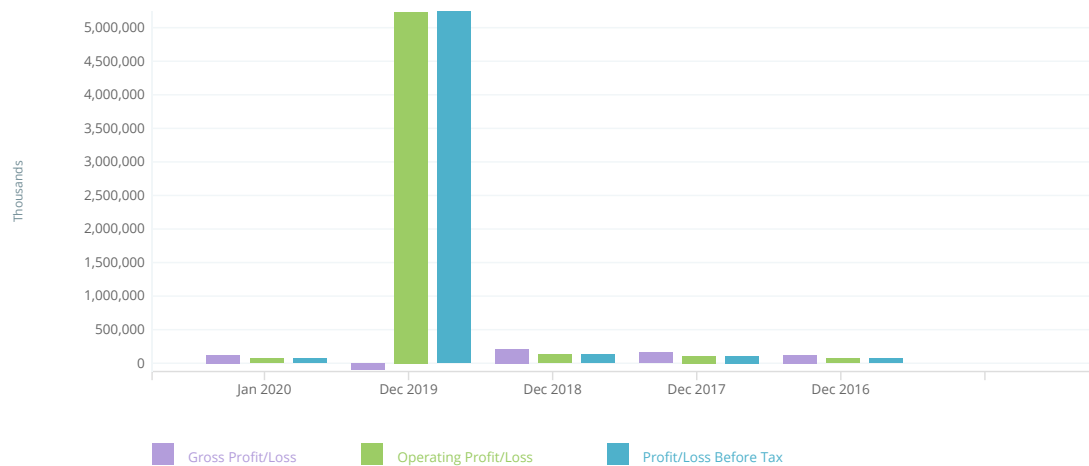
	Jan 01, 2020 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2019 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2018 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2017 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2016 RMB in Thousands Fiscal (Consolidated)	
Cash and Bank	85,056	5,173,726	497,074	189,866	85,056	-
Accounts Receivables	53,558	-	87,653	58,330	53,558	-
Notes Receivables	14,772	-	46,297	42,222	14,772	-
Other Receivables	519	-	1,405	1,197	519	
A/cs & Notes Receivable	-	1,469,797	-	-	-	
Prepaid Expense	788	-	-	-	788	-
Inventory	172,580	8,885,413	380,369	165,105	172,580	
Advance to Suppliers	106,971	2,241,652	132,811	54,658	106,971	-
Other Current Assets	-	12,007,729	-	2	-	
<b>Total Current Assets</b>	<b>434,244</b>	<b>29,778,317</b>	<b>1,145,609</b>	<b>511,380</b>	<b>434,244</b>	<b>-</b>
Construction in Progress	46,661	-	339,951	614	46,661	
Other Fixed Assets	134,460	-	-	136,409	134,460	
Investment Real Estates	2,965	137,628	-	-	2,965	
Fixed Assets,net	-	362,958	-	-	-	
Fixed Assets,At Cost	-	-	258,455	145,948	-	
<b>Total Fixed Assets</b>	<b>184,086</b>	<b>500,586</b>	<b>598,406</b>	<b>282,971</b>	<b>184,086</b>	<b>-</b>
Intangibles	21,763	63,198	25,171	21,915	21,763	
<b>Total Intangible Assets</b>	<b>21,763</b>	<b>63,198</b>	<b>25,171</b>	<b>21,915</b>	<b>21,763</b>	<b>-</b>
LT Equity Investment	3,530	-	3,590	3,551	3,530	
Salable Financial Assets	-	96,373	-	-	-	
Deferred Tax Assets	1,502	27,645	-	1,041	1,502	

Other Non-curr.Assets	27,531	90,888	-	-	27,531	-
LT Prepaid Expense	-	-	2,778	-	-	-
<b>Total Investment &amp; Other Assets</b>	32,563	214,906	6,368	4,592	32,563	-
<b>TOTAL ASSETS</b>	672,656	30,557,007	1,775,554	820,858	672,656	-
Short-Term Loans	108,600	366,000	190,000	62,700	108,600	-
LT Debt Due in 12 Mths	-	1,621,952	-	30,000	-	-
Accounts Payable	47,364	-	161,065	105,986	47,364	-
Notes Payable	153,000	-	97,500	200,000	153,000	-
Other Payables	88	-	2,432	84	88	-
Financial Liab. for sale	-	-	-	-	-	-
Advances from Customers	9,490	2,588,148	103,907	14,441	9,490	-
Provision:Taxes & Fees	6,161	470,230	27,666	7,793	6,161	-
Accrued Payroll	6,504	22,330	9,231	5,883	6,504	-
Accrued Welfare	26,048	-	-	-	26,048	-
Other Creditors/Accruals	520	-	-	-	520	-
Accrued Expenses	1,751	-	-	-	1,751	-
Other Current Liabilities	-	7,084,474	-	-1	-	-
<b>Total Current Liabilities</b>	359,526	12,153,134	591,801	426,886	359,526	-
Other Non-Current Liab	-	5,000	5,000	614	-	-
Bills Payable	-	399,051	-	-	-	-
Medium/Long Term Loans	-	3,365,500	-	-	-	-
<b>Total Non-Current Liabilities</b>	-	3,769,551	5,000	614	-	-
<b>Total Liabilities</b>	359,526	15,922,685	596,801	427,500	359,526	-
Capital	157,800	2,000,000	210,400	157,800	157,800	-



Capital Reserve	27,732	10,373,938	693,990	27,732	27,732	
Surplus	6,412	154,026	24,260	13,931	6,412	
Retained Earnings	91,951	1,913,470	223,724	162,744	91,951	
<b>Total Equity</b>	<b>283,895</b>	<b>14,441,434</b>	<b>1,152,374</b>	<b>362,207</b>	<b>283,895</b>	-
Minority Interest	29,235	192,888	26,379	31,151	29,235	-
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>672,656</b>	<b>30,557,007</b>	<b>1,775,554</b>	<b>820,858</b>	<b>672,656</b>	-

## HISTORICAL PERFORMANCE: PROFIT & LOSS



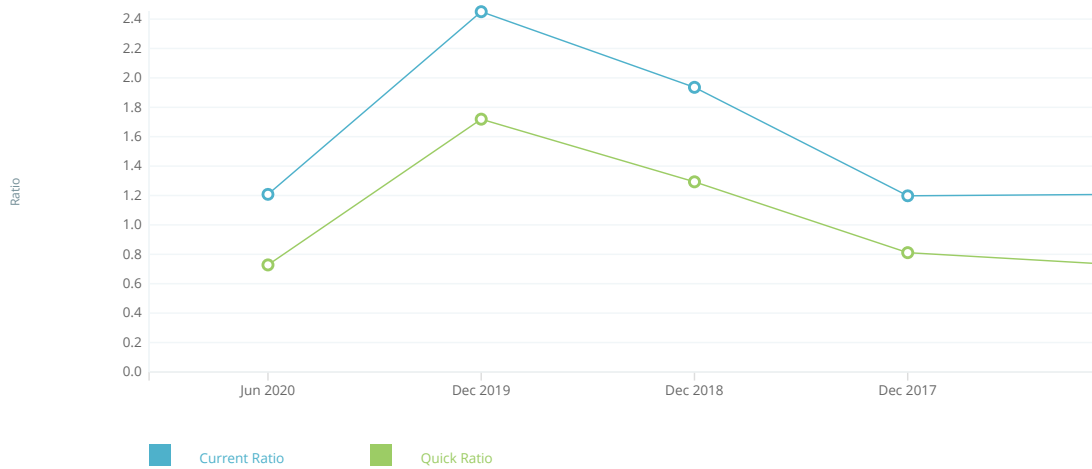
## PROFIT & LOSS STATEMENT

	Jan 01, 2020 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2019 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2018 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2017 RMB in Thousands Fiscal (Consolidated)	Dec 31, 2016 RMB in Thousands Fiscal (Consolidated)	
Sales	983,275	5,220,051	1,339,552	1,067,607	983,275	-
- Cost of Goods Sold	856,983	5,281,554	-	-	856,983	
- Sales Tax	3,115	36,864	2,470	2,003	3,115	
- Cost of Sales	-	413	1,121,613	902,590	-	
<b>Gross Profit/Loss</b>	123,177	-98,780	215,469	163,014	123,177	-
+ Change of Fair Value	-183	-	-	-	-183	
+ Investment Income	172	114,346	-	42	172	
- Asset Impairment Losses	-	-	39	-	-	
- Operating Expenses	27,601	-	52,077	37,486	27,601	
- Administrative Expenses	16,503	101,314	31,987	16,049	16,503	
- Financial Expenses	6,869	259,951	1,353	6,306	6,869	
- Asset Impairment Losses	1,643	9,171	1,944	-2,204	1,643	
- Other Expenses	-	-5,587,347	-	-	-	
<b>Operating Profit/Loss</b>	70,550	5,232,477	128,147	105,419	70,550	-
+ Non Operating Income	187	14,351	749	935	187	
- Non-Operating Expense	164	2,225	112	164	164	-
<b>Profit/Loss Before Tax</b>	70,573	5,244,603	128,784	106,190	70,573	-
- Income Tax	17,774	53,943	32,672	25,963	17,774	
- Adjustment Accounts	-	-	-	-	-	
<b>Profit/Loss After Tax</b>	52,799	5,190,660	96,112	80,227	52,799	-
Minority Interest	-1,185	1,185	608	-1,915	-1,185	-
<b>Net Profit(Loss)</b>	53,984	5,189,475	95,504	82,142	53,984	-

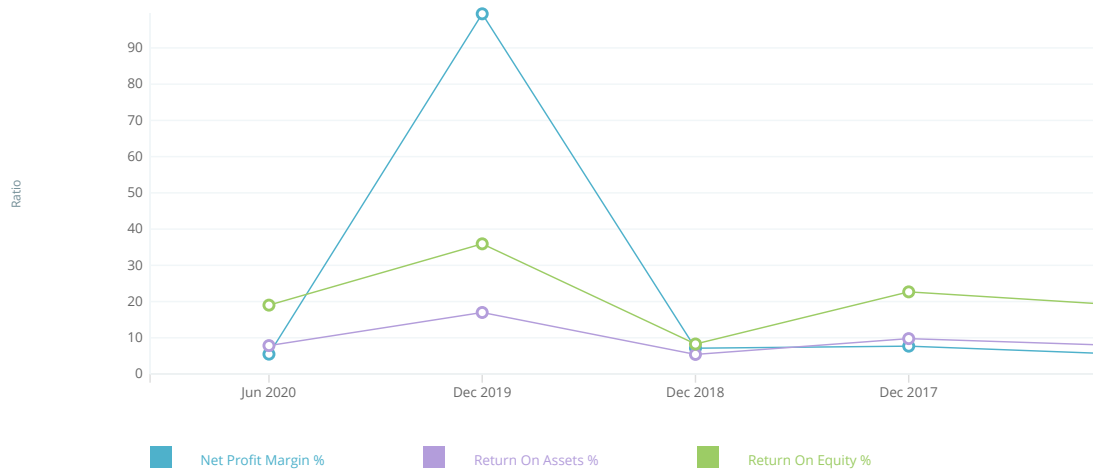
## KEY FINANCIAL RATIOS

Ratio	2020	2019	2018	2017	2016
Current Ratio	1.20	2.45	1.93	1.19	1.20
Quick Ratio	0.72	1.71	1.29	0.81	0.72
Total Debt/Equity Ratio	1.26	1.10	0.51	1.18	1.26
Debt Ratio	0.53	0.52	0.33	0.52	0.53
Collection Period (Days)	9.80		23.56	19.67	19.61
Payment Period (Days)	9.95	0.00	51.70	42.27	19.90
Inventory Turnover (Days)	36.25	605.65	122.09	65.85	72.50
Asset Turnover	1.46	0.17	0.75	1.30	1.46
Gross Profit Margin %	12.52	-1.89	16.08	15.26	12.52
Net Profit Margin %	5.49	99.41	7.13	7.69	5.49
Return on Equity %	19.01	35.93	8.28	22.67	19.01
Return on Assets %	7.84	16.98	5.41	9.77	7.84

## LIQUIDITY RATIOS



## PROFITABILITY RATIOS



## FINANCIAL COMMENTS

**Business Performance:** According to subject's financial statements of 2020 its sales realized RMB 983,275, down -81.16 % from the previous year, indicating its unsatisfied business performance. During the same year, subject's net profit booked RMB 53,984 down -98.96% from the previous year. Its net profit margin was 5.49%, lower than the year-earlier level, which indicated its profitability should be improved.

**Solvency:** By the end of 2020, Subject's current ratio and quick ratio posted 1.21 and 0.73 respectively, showing its fair short-term solvency capacity. Its working capital decreased to RMB 74,718 Thousands. At the end of 2020, subject's debt ratio stood at 0.53, which indicated its capital structure was fair. **Cash Flow:** By the end of 2020, subject's cash and bank deposit was RMB 85,056 Thousands decreasing from the previous year.

At the end of 2020, 53,558 Thousands and its DSO recorded 20 day(s), extending 20 day(s) compared with the year earlier, indicating its control on account receivable weakened. Its account payable was RMB 47,364 Thousands with a payment period of 20 days. Subject's gross profit margin and net profit margin was 12.527% and 5.49% respectively, indicating its fair profitability. **Solvency:** By the end of 2020, Subject's current ratio and quick ratio posted 1.21 and 0.73 respectively, showing its fair short-term solvency capacity. **Cash Flow:** By the end of 2020, subject's booked RMB 85,056 Thousands in cash and bank deposit, RMB 53,558 Thousands in account receivable and RMB 47,364 Thousands in account payable. Its collection period and payment period recorded 20 day(s) and 20 day(s) respectively.

Overall financial status of subject is considered as poor.

## BANKING

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

**Agricultural Bank of China, Jiading Branch**

## APPENDICES



### HDBC 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, HDBC 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.

#### **HDBC EMMA Score Commentary**

<b>Risk Range</b>	<b>EMMA Score</b>	<b>% of Report in Database</b>	<b>% of High Risk Business</b>	<b>Commentary</b>
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 - 449,000,000	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	-
Alternate Ratings		Explanation					
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

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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

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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

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Telephone:	400-820-3536 (Shanghai) 400-810-3531 (Beijing) 800-830-9032 (Guangzhou)
Our ref:	202012015009306391

#### Remarks

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Whilst Huaxia D&B China attempts to ensure that the information provided is accurate and complete by reason of the immense quantity of detailed matter dealt within compiling the information and the fact that some of the data are supplied from sources not controlled by Huaxia D&B China which cannot always be verified, including



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**END OF REPORT**