

sample

APLAN 735222222**VIC****Melbourne CHINESE Level 4, 479 St Kilda Road****APIC**

This report is sent in answer to your inquiry on:

SAMPLE REPORT (TAIWAN) LTD.



D&B Business Information Report Date Printed : Apr. 29, 2015 12:30:13

Last Update Date : APR. 29, 2015

Overview

Company Name (ENG) : SAMPLE REPORT (TAIWAN) LTD.**Company Name (CHN)** : 台灣樣本報告公司

Subject is a subsidiary of SAMPLE TAIWAN REPORT LTD.123, Taiwan (R.O.C.) (D-U-N-S:65-616-7913). , which is in turn a subsidiary of , Taiwan (R.O.C.) (D-U-N-S:65-852-4306).

Formerly known as SAMPLE REPORT (TAIWAN) LTD..

D-U-N-S	: 65-625-1469	D&B Rating*	: 4A1
Year Established	: 1985	Previous D&B Rating*	: 5A3
Year Registered	: 1985	Financial Stress Class*	: 5
BR No.	: 12345678	NSF	: No
Blacklist	: No	HISTORY	: CLEAR
Condition*	: MINIMAL RISK		
Operating Address (ENG)	: 8F, 600 MIN SHENG E. RD., SEC. 4, SUNG SHAN DIST., TAIPEI CITY TAIWAN (R.O.C.) P.O.BOX 52-031, Taipei		
Operating Address (CHN)	: 中華民國臺灣省 台北市 10574 松山區 民生東路四段600號8樓 台北郵政52-031號信箱		
Telephone	: 02 - 27298889		
Fax	: 02 - 27293333		
Control	: 2002		
URL	: WWW.DNB.COM.TW		
CEO (ENG)	: SU, HUNG YAN PRESIDENT		
CEO (CHI)	: 蘇洪延 董事長		
Line of Business (ENG)	: WHOLSALER OF ELECTRONIC PARTS		

Line of Business (CHI) : 電子零件批發
SIC : 5065-0000
Import : YES
Export : YES
Employee No : 490 (Total)

CURRENCY: All monetary amounts quoted in this report are shown in NEW TAIWAN DOLLARS unless otherwise stated.

*NOTE: Please refer to the Appendix section for D&B rating, Financial Stress Score and Condition interpretation.

Executive Summary

The Financial Stress Class of 5 for this company shows that during the previous year, firms with this classification had a failure rate of 6.60 % (660 per 10,000 cos), which is 3 times above the national average.

The Paydex for the company is 80, which indicates that payment to suppliers is at average Payments received within terms granted and that subject has same payment habit than the same industry, as compared with Paydex Industry Norm 80.

- Subject is a well-established business with 30 year(s) of operating history.
- Nothing detrimental found in D&B's court database.
- Nothing detrimental found in D&B's "Bank Blacklisted" database.
- Nothing detrimental found in D&B's "Non Sufficient Funds" database.
- Operations based on its 2013 financial statement.
- based in Taiwan (R.O.C.) is the ultimate parent company of subject.
 - SAMPLE TAIWAN REPORT LTD.123 based in Taiwan (R.O.C.) is the parent company of subject.
 - Subject has 1 affiliated company and 2 subsidiaries.

The company, SAMPLE REPORT (TAIWAN) LTD. was registered on 7/13/1985 under business registration number 12345678. Yang, Chin Sheng founded subject as a public company limited by shares. As of today, subject's authorized capital is NT\$ 3,000 and paid up capital is NT\$ 3,000. Subject employs almost 490 staffs in Taiwan. Main operation(s) of subject includes Wholsaler of electronic parts.

The subject is developing new products.

Management Summary

On Mar 24, 2014, Su, Hung Yan, President , submitted financial statement, and confirmed the operational and historical data in this report. In view of public company nature, all information in this report was updated according to its 2012 annual report, media captured externally and other available public sources.

The subject is developing new products.

Financial Stress Score - FSS

The Taiwan Financial Stress (TFS) Model predicts the likelihood of a firm ceasing business without paying all creditors in full, or re-organizing or obtaining relief from creditors over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

Summary





Financial Stress Class : **5**
 (Highest Risk: 5 ; Lowest Risk: 1)

Relative Risk : **3 Times Above Average**

Incidence of Financial Stress Among Companies with this Classification: : **6.60%**
 (660 per 10,000 cos)

Incidence of Financial Stress - Taiwan Database Average : **2.10%**
 (210 per 10,000 cos)

Financial Stress Percentile : **1**
 (Highest Risk: 1 ; Lowest Risk: 100)

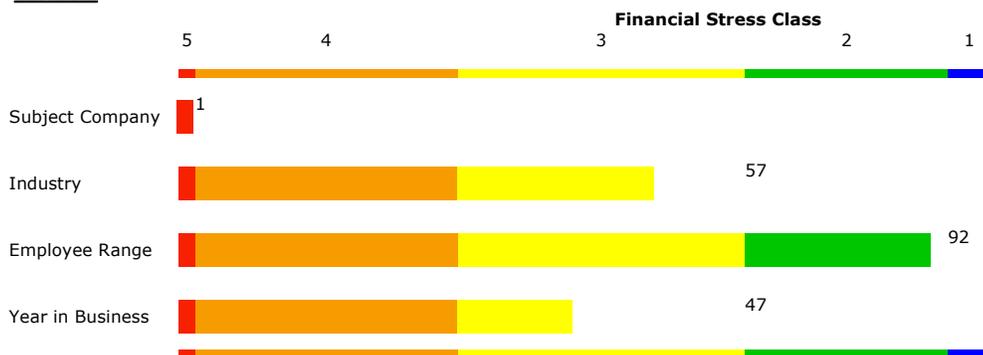
Financial Stress Score : **1,232**
 (Highest Risk: 1,232 ; Lowest Risk: 1,600)

Non-sufficient fund indicator in D&B database indicates high risk.

Notes:

1. The Financial Stress Class indicates that this company shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial distress.
2. The Financial Stress Percentile reflects the relative ranking of a company among all scoreable companies in D&B database.
3. The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is specially helpful to customers using a scorecard approach to determine overall business.
4. All Financial Stress Class, Percentile, Score and Incidence statistics are based on latest analysis derived from D&B Taiwan database.

Norm



Subject Company : **1**

Norms for companies in the same....

Industry : **57**
(WHOL ELECTRONIC PARTS/EQUIPMENT)

Employee Range : **92**
(200-499)

Year in Business Range : **47**
(10-14)

Key Comparisons:

The subject company has a Financial Stress Percentile that shows:

- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of the years in business range.

Payment	As of APR 29, 2015
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D&B Paydex

This Payment section reflects payment information in D&B's file as of Apr 29, 2015.

The Paydex for SAMPLE REPORT (TAIWAN) LTD. is 80

This Paydex indicates that, within the past 12 months, payments to suppliers are generally Payments received within term weighted by TWN dollar amounts.

	Paydex Rating	Payment Manner
	100	Anticipated
	90	Discount
	80	Prompt
	70	Slow to 15
	50	Slow to 30
	40	Slow to 60
	30	Slow to 90
	20	Slow to 120

The Paydex used by Dun & Bradstreet is a computer generated, 1 to 100 dollar-weighted numerical indicator of payment performance as reported to D&B.

Payment Summary

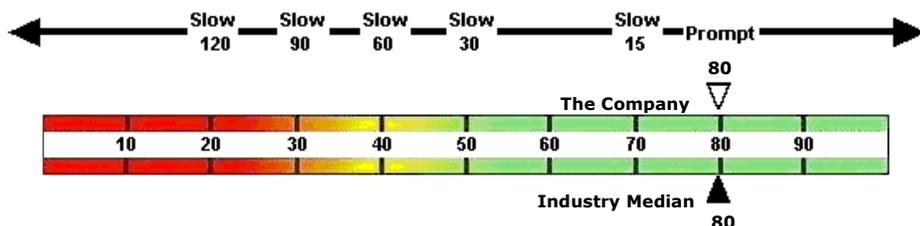
Industry Paydex based on :

Industry Group Description : WHOL ELECTRONIC PARTS/EQUIPMENT

No. of Paydex Cases in the Industry Group : 1169 Firms

Industry Quartiles

Upper 80 (Payments received within terms granted)
 Median 80 (Payments received within terms granted)
 Lower 78 (3 days beyond terms)



For an in-depth details of each Payment Trade Record, please refer to the "Appendix" at the back of this report.

Banking

Reference

The company maintains relationships with several banks in Taiwan, including the following:

Bank Name : E. Sun Commercial Bank, Ltd. Chengchung Branch
 Account Number : 100
 Account Type : Check Account

Non-Sufficient Fund & Blacklist

The following bounced checks/blacklist information is obtained from Taiwan Clearing House.

Search Date : 12/14/14
Record effective until : 12/14/14

Search Date : 12/15/14
Record effective until : 12/8/14

Bounced Check Reason Codes	Topped Up		Failed to top up	
	No.	Amt NT\$	No.	Amt NT\$
N	1	14,000,000	2	17,138,958

Search Date : 12/13/14
Record effective until : 12/13/14

Definitions of Bounced check reason codes:

- N : Non Sufficient Funds.
S : Signature is inconsistent with the specimen signature of payor.
P : Payor who has intermeddled requires the financial institutes to which it is addressed to pay on Promisory Note.
V : Payor withdraws the payment exercised of proxy prior the defined presenting period of Promisory Note.

Finance

Balance Sheet

(Consolidated/Thousands) (Consolidated/Thousands) (Consolidated/Thousands)

ASSETS	Dec 31, 2013	%of TA	Dec 31, 2012	%of TA	Dec 31, 2011	%of TA
Cash	421,168	11.72	420,340	12.83	361,080	11.20
Accounts Receivables	967,100	26.91	754,767	23.04	853,492	26.49
Notes Receivable	25,018	0.69	34,331	1.04	33,019	1.02
Inventory	551,443	15.34	502,365	15.33	417,233	12.95
Due from Related Company	57,775	1.60	58,269	1.77	38,301	1.18
Other Current Assets	27,670	0.77	26,934	0.82	29,043	0.90
TOTAL CURRENT ASSETS	2,050,174	57.04	1,797,006	54.87	1,732,168	53.76
Land & Buildings	189,609	5.27	189,120	5.77	147,946	4.59
Plant & Equipment	1,628,482	45.31	1,573,200	48.03	1,287,743	39.97
Transportation Equipment	27,122	0.75	27,572	0.84	20,945	0.65
Less Acc. Depreciation	-1,524,386	-42.41	-1,427,786	-43.59	-1,111,893	-34.51
Other Fixed Assets	155,632	4.33	153,506	4.68	129,293	4.01
Advanced Payment	91,306	2.54	17,917	0.54	24,540	0.76
TOTAL FIXED ASSETS	567,765	15.79	533,529	16.29	498,574	15.47
Investments	785,958	21.87	731,289	22.32	782,445	24.28
Other Assets	189,832	5.28	213,214	6.51	208,418	6.46
INVESTMENT & OTHER ASSETS	975,790	27.15	944,503	28.83	990,863	30.75
TOTAL ASSETS	3,593,729	100.00	3,275,038	100.00	3,221,605	100.00
LIABILITIES	Dec 31, 2013	%of TL&E	Dec 31, 2012	%of TL&E	Dec 31, 2011	%of TL&E
Accounts Payable	255,267	7.10	221,886	6.77	187,698	5.82
Notes Payable	291,705	8.11	221,817	6.77	211,590	6.56
LT Debt Due in 12 Mths	30,000	0.83	28,235	0.86	52,940	1.64
Short-Term Loans	184,434	5.13	191,647	5.85	345,201	10.71
Due to Related Companies	144,430	4.01	117,721	3.59	257,323	7.98
Provision for Income Tax	37,304	1.03	3,048	0.09	35,323	1.09
N/P(Commercial Papers)	44,751	1.24	54,565	1.66	0	0.00
Accrued Expenses	98,202	2.73	85,185	2.60	84,605	2.62

Other Current Liabilities	30,298	0.84	19,193	0.58	32,009	0.99
TOTAL CURRENT LIABILITIES	1,116,391	31.06	943,297	28.80	1,206,689	37.45
Medium/Long Term Loans	120,000	3.33	150,000	4.58	28,235	0.87
Other Non-Current Liab	418,682	11.65	400,210	12.22	342,951	10.64
TOTAL NON-CURRENT LIABILITIES	538,682	14.98	550,210	16.80	371,186	11.52
TOTAL LIABILITIES	1,655,073	46.05	1,493,507	45.60	1,577,875	48.97

SHAREHOLDERS' EQUITY	Dec 31, 2013	%of TL&E	Dec 31, 2012	%of TL&E	Dec 31, 2011	%of TL&E
Capital	424,750	11.81	424,750	12.96	395,000	12.26
Capital Reserve	88,241	2.45	88,241	2.69	0	0.00
Legal Reserve	236,397	6.57	225,341	6.88	210,425	6.53
Foreign Exchange Adj.	0	0.00	0	0.00	21,491	0.66
Others	348	0.01	348	0.01	348	0.01
Retained Earnings	1,251,107	34.81	1,157,213	35.33	1,121,357	34.80
Unrealized Investm Loss	850	0.02	823	0.02	0	0.00
Unrecognized Pension Loss	-145,195	-4.04	-145,385	-4.43	-104,891	-3.25
Adjustment Account	82,158	2.28	30,200	0.92	0	0.00
TOTAL EQUITY	1,938,656	53.94	1,781,531	54.39	1,643,730	51.02
EQUITY & LIABILITIES	3,593,729	100.00	3,275,038	100.00	3,221,605	100.00

Profit & Loss Statement

	(Consolidated/Thousands)		(Consolidated/Thousands)		(Consolidated/Thousands)	
	2013	%of Sales	2012	%of Sales	2011	%of Sales
Sales	3,124,138	101.45	2,893,423	100.97	2,924,795	101.02
Returns and Discounts	-44,787	-1.45	-28,020	-0.97	-29,754	-1.02
Net Sales	3,079,351	100.00	2,865,403	100.00	2,895,041	100.00
Cost of Goods Sold	-2,730,886	-88.68	-2,576,992	-89.93	-2,534,812	-87.55
Gross Profit/Loss	348,465	11.31	288,411	10.06	360,229	12.44
Net Operating Expenses	0	0.00	-245,551	-8.57	-196,095	-6.77
R&D Exp.	-157,628	-5.11	0	0.00	0	0.00
General & Adm. Exp.	-100,000	-3.24	0	0.00	0	0.00
Total Operating Expenses	-257,628	-8.36	-245,551	-8.57	-196,095	-6.77
Operating Profit/Loss	90,837	2.95	42,860	1.49	164,134	5.66
Non Operating Income	0	0.00	123,350	4.30	89,323	3.08
Other Non Operating Income	140,445	4.56	0	0.00	0	0.00
Total Non-Operating Income	140,445	4.56	123,350	4.30	89,323	3.08
Non Operating Expenses	0	0.00	-27,068	-0.94	-71,991	-2.48
Other Non Operating Exp.	-38,951	-1.26	0	0.00	0	0.00
Total Non-Operating Expenses	-38,951	-1.26	-27,068	-0.94	-71,991	-2.48
Profit/Loss Before Tax	192,331	6.24	139,142	4.85	181,466	6.26
Income Tax	-45,354	-1.47	-27,601	-0.96	-32,304	-1.11
Profit/Loss After Tax	146,977	4.77	111,541	3.89	149,162	5.15
Minority Interest	50,000	1.62	-979	-0.03	0	0.00
Net Profit(Loss) after Tax & Min. Interest	196,977	6.39	110,562	3.85	149,162	5.15

Cash Flow Statement

	2013	CHANGE % Y-O-Y	2012	CHANGE % Y-O-Y	2011
Cash Flows from Operating Activities	243,772	0.00	242,051	-12.50	276,645
Cash Flows from Investing Activities	-155,655	0.00	-125,868	31.96	-185,013
Cash Flows from Financing Activities	0	0.00	-56,923	-144.26	-23,304
Effects of Changes in Exchange Rate	5	0.00	0	0.00	0
Net Cash Flows	828	0.00	59,260	-13.27	68,328

The above balance sheet and profit and loss statement were audited by KPMG International. Auditor's opinion is free from all qualifications. The above accounts were submitted by the company and filed with the local tax authority.

The subject sets

overseas branches

in BVI

as well as in Cayman Island

It's financial reports were audited

by local CPA firm

in accordance to US GAAP

since year 2010

Key Ratios

CAPTIAL STRUCTURE ANALYSIS	Dec 31, 2013	Dec 31, 2012	Dec 31, 2011
TOTAL DEBT/EQUITY RATIO	0.85	0.83	0.95
DEBT RATIO	0.46	0.45	0.48
LONG TERM FUNDS TO FIXED ASSETS (%)	436.33	437.04	404.13
LIQUIDITY ANALYSIS			
CURRENT RATIO	1.83	1.90	1.43
QUICK RATIO	1.34	1.37	1.08
OPERATING PERFORMANCE ANALYSIS			
NET SALES GROWTH(%)	0	-1.02	14.38
NET PROFIT(LOSS) GROWTH(%)	0	-25.87	1,572.59
WORKING CAPITAL TURNOVER(DAYS)	109.16	107.25	65.34
ACCOUNTS RECEIVABLE TURNOVER (TIMES)	3.10	3.63	3.26
DAYS SALES OUTSTANDING(DAYS)	115.98	99.13	110.23
PAYMENT PERIOD(DAYS)	72.10	61.98	56.70
AVERAGE INVENTORY TURNOVER (TIMES)	4.95	5.12	6.07
AVERAGE DAYS TO SELL INVENTORY (DAYS)	72.69	70.17	59.25
FIXED ASSETS TURNOVER(TIMES)	5.42	5.37	5.80
TOTAL ASSET TURNOVER(TIMES)	0.85	0.87	0.89
RETURN ON INVESTMENT ANALYSIS			
RETURN ON ASSETS(%)	4.09	3.40	4.63
RETURN ON EQUITY(%)	10.16	6.20	9.07
EARNINGS PER SHARE(NTD)	3.46	2.60	3.78

Industry Median

Ratios	2013	2012	2011
TOTAL DEBT/EQUITY RATIO	0.71	0.52	0.52
DEBT RATIO	0.41	0.34	0.34
LONG TERM FUNDS TO FIXED ASSETS(%)	534.53	1,101.60	1,385.11
CURRENT RATIO	2.04	1.80	1.95
QUICK RATIO	1.50	1.42	1.49
ACCOUNTS RECEIVABLE TURNOVER(TIMES)	5.03	4.87	5.29
DAYS SALES OUTSTANDING(DAYS)	72.56	74.95	68.99
AVERAGE INVENTORY TURNOVER (TIMES)	5.76	8.90	8.98
AVERAGE DAYS TO SELL INVENTORY(DAYS)	63.37	38.92	37.32
FIXED ASSETS TURNOVER(TIMES)	9.79	17.91	22.44
TOTAL ASSET TURNOVER(TIMES)	1.08	1.02	0.94
RETURN ON ASSETS(%)	3.17	3.51	4.87
RETURN ON EQUITY(%)	5.24	5.50	6.63
OPERATING INCOME TO CAPITAL STOCK(%)	0.97	0.81	1.02

Note: Industry median is calculated by using the data from 135 public companies' within the same industry as the subject.

Financial Highlights

Partial Estimates

Financial highlights of the company for the period 1/1/2011 to 6/30/2011 were as follows:-

	AMOUNT (Thousands)
Total Current Assets	5,702,526
Fixed Assets	5,042,075
Intangible Assets	14,549
Other Assets	982,902
Total Assets	11,742,052
Total Current Liabilities	1,597,120
Total Non-Current Liab	916,110
Total Liabilities	2,513,230
Shareholders' Equity	9,228,822
Equity & Liabilities	11,742,052
Sales	3,519,391
Cost of Goods Sold	1,938,359
Gross Profit	1,581,032
Operating Expenses	388,350
Operating Profits(Loss)	1,192,682
Non-Operating Income	32,225
Non-Operating Expenses	93,113
Net Profit(Loss) before Tax	1,131,794
Net Profit(Loss) after tax	1,075,970
Cash Flows from Operating Activities	1,165,323
Cash Flows from Investing Activities	-1,861,533
Cash Flows from Financing Activities	2,021,946
Net Cash Flows	1,325,251

Above interim was Consolidated statement.

Projections

Financial performance of the company for the current fiscal year from 1/1/2012 to 12/31/2012 was projected as follows:-

	AMOUNT (Thousands)
Sales	4,000,000

Financial Analysis

Sales was on an uptrend, increasing to \$3,079,351 thousands in 2013 from \$2,865,403 thousands in 2012.

Current ratio of 1.83 indicated a negative working capital position with short-term liabilities in excess of current assets.

Debt/equity ratio at 0.85 indicated that the company had financed its operations primarily with external sources of funds, but was not excessive.

Operations were very profitably with a net margin of 4.77%.

The net profit (after tax) of 196,977 thousands represented an attractive 10.16% return on equity and a 4.09% return on total assets.

Public Filings

Suits

A search conducted in all courts including 1 Supreme Court, 6 High Courts, 20 District Courts, 29 Small Claims Tribunals and 5 Administrative Courts within Taiwan and Fu Chien reveals no court judgment been formed against the subject.

Bidding Right Suspension

A search conducted at the Taiwan Governmental Authorities revealed the subject is not prohibited from bidding against Governmental projects currently.

History**Business Registration**

Subject is a public company limited by shares which was registered in Taiwan on July 13 1985 under business registration number 12345678. Business was established in 1985 by Yang, Chin Sheng. Subject is registered as a public company at the Institute of Securities and Futures Market Development under serial number 2222. Subject is listed on the Taiwan Stock Exchange under the Code 3333 with effect from July 20, 2005.

Registered Address (ENG) : 7F, 300 Min Sheng W. Rd., Sec. 4,
Taichung City

Registered Address (CHI) : 台中市民生西路四段300號7樓

Legal Representative (ENG) : Bonita Lin

Legal Representative (CHI) : 林依晨

Special Events

Authorized Capital \$3,000, divided into 50,000,000 ordinary shares at \$10 each and 20,000 preference shares at \$200 each.

Paid up Capital \$3,000 as of Apr 15 2015, made up of 50,000 ordinary shares and 500 preference shares.

Change in Shareholder Structure

Shareholders	Shares
Taitai Enterprises Corp., (Taiwan)	55%
Yang, Chin Sheng	5%
Wang, Yin Lin	5%
Su, Hung Yan	2%
Su, Ing Hin	2%
Others	31%
<hr/>	
Total	100%
<hr/>	

Total Number of Shareholders : 862

A search at the Board of Foreign Trade and Department of Commerce on Aug 19, 2012 confirmed the above registration and capital details.

Subject is a subsidiary of Taitai Enterprises Corp, Taiwan, which operates as an investment holding company.

Initial Capital Investment : \$50,000,000

Name Changes

From: Kharmex Technology Co., Ltd. To : Sample Report (Taiwan) Ltd. in Aug 1990

To : This is for test on: May 13 2013

Changes in Business Address

From: 10F, 577, Min Chuan E. Rd., Sec. 5, Taipei, Taiwan, R. O. C. To : 8F, 800, Min Sheng E. Rd., Sc. 4, Taipei, Taiwan, R. O. C. in Aug , 1992 To : on Jan 8 , 2009

Key Events

In 1990, The subject was awarded with the National Quality Platinum Medal.

In Apr 1997, The subject established overseas branch in Malaysia.

On Jul 20, 2005, The subject became a public listed company.

Management

Principals

Su, Hung Yan / PRESIDENT

Yang, Ching Sheng / GENERAL MANAGER

Primary Executive

Name	:	SU, HUNG YAN
ID No.	:	X1XXXXXXXX9
Title	:	President
Age	:	80 years old
Gender	:	male
Marital Status	:	married
Relation to the Founder	:	founder
Educational Background	:	Graduated from Long Island University (USA)
Graduation Year	:	1954
Majoring In	:	Business Administration
Qualification	:	Ph. D.
Professional Recognition	:	MBA
Year. Started with Subject	:	1985
Active in Operation	:	Yes
Responsible For	:	Regional Sales Department
Sole Manager	:	Yes
Previous Appointment(s) In Subject	:	Vice General Manager
Promotion Date	:	October 29, 1988
Related Working Exp. Since	:	1957
Military Service	:	1957 - 1959
Comments	:	Studied Computer Science at NTU.
Comments	:	Captain retired
Previous Employment	:	ABC Corporation
Title	:	Manager
Date From	:	1957
Date To	:	1985
Concurrently As	:	General Manager of Taitai Enterprise Corp

Name	:	YANG, CHING SHENG
ID No.	:	X1XXXXXXXX9
Title	:	General Manager
Age	:	77 years old
Gender	:	male

Relation to the Founder : founder
Educational Background : Graduated from National Chiao Tung University
Graduation Year : 1962
Majoring In : Electronic Engineering
Qualification : Master
Year. Started with Subject : 1985
Active in Operation : Yes
Related Working Exp. Since : 1964
Military Service : 1962 - 1963
Previous Employment : Acer Inc.
Title : Vice General Manager
Date From : 1964
Date To : 1980

Operations

Line of Business

Trading Style : G-Unit

Wholsaler of electronic parts
 Narrative op. overview
 Annual export shipment
 aims to grow
 by 35%
 in emerging markets

Line of Products & Services : widget 1%
 Assembly in Sothern Taiwan.
 pogo stick 99%
 ingredient imported

Major brands includes : Mar Volta
 DUNS FAMILY

Agencies held include : Gollum (American Samoa)
 GEAR (United States)

Production Capacity :
 widget - metal 1 thousand cartons per year in 2012
 widget - ceramic 2 thousand cartons per year in 2012

Production Actual Output :
 pogo stick packs 500 thousand cartons in 2012
 pogo stick bags 500 thousand cartons in 2012

Pilot
 Launch
 initially
 in Summer of 1995
 Original Designed
 Manufacturing Award
 Issued by Gold Island
 Leading technology
 Green concept
 embraced

Projects-In-Progress

Client : Perugia
 Project Location : Purugio
 Project Nature : Food industry research
 Contract Amount : NTD 1,000,000
 Target Completion : November 30, 2014

Client : Locomotive Company
 Project Location : Panchiao
 Project Nature : Automobile Industry Research
 Contract Amount : USD 30,000
 Target Completion : December 31, 2014

Outsourcing
 arrangement
 is consented
 in advance
 for Client approval
 if change of plan
 has to submit
 authorization
 letters by the gov
 proceeding with care

Projects-Completed

Client : Black Hawk
 Project Location : Togo
 Project Nature : Power station
 Contract Amount : Euro25,000
 Completion Date : May 31, 2014

Other projects
 include Airport,
 Trade Show
 Building outfit
 seminal
 conventional events
 training courses
 summit
 round table
 customer survey

SALES TERRITORY

Local & International

Local : 30%
 International : 70%
 Exporting to : United States 50%
 Australia 10%
 Japan 10%

PURCHASES

Local
 Local : 50%
 Import : 50%
 Importing from : United States 25%
 Malaysia 25%

The Total Import/Export Volume of subject in Taiwan was listed as below:

2014 Yearly Import/Export Volume ranking is published every November by the Bureau of Foreign Trade, R.O.C. with latest records updated in this report. Subject cannot be ranked in cases of insufficient information or unqualified rank level.

Year	Total Volume	Ranking
2012	US\$ 115,000,000	1012

Following are the subject's annual export/import value range records posted by the Bureau of Foreign Trade, R.O.C.

Actual export value range full year 2011 was A .

Actual import value range full year 2011 was K .

Actual export value range full year 2010 was A .

Actual import value range full year 2010 was G .

* Please refer to the "Appendix" at the bottom of this report for the table of value ranges.

Customer Types

Type by Percentage

Beauty salons : 45%
 Army : 55%
 Total Number of Accounts : 77

Summary List of Account Names

Major customers include Voodoo Magic(656251469) which purchases Connector from the company and contributes 15% of the company's total sales turnover. Other customers include Palapu(656251469) (PCB, 65%).

Retailing and wholesaling

Major suppliers include Charlton(656251469) which supplies Metal Ball to the company. Purchases from this supplier constitute 15% of the total purchases of the company. Other suppliers include Wigan(656251469) (Case35%).

Purchasing And Selling Terms

Purchasing Terms : Agreement/Contract basis 34days 35%
 Progress Payment 25%

Purchasing terms was referenced from the association.

Selling Terms : Cash and T/T 56days 20%
 Credit card 5%

Sales terms was for year 2012

Number Of Employees : 490 (Total)
15 (Here)

Including 5 plant workers and 5 office personnel.

Number Of Employees is Unknown

Staff is shared with ISLAND INDUSTRY CO., LTD..

Seasonal staffs accounts more than 50%..

Location

Subject is located in a harbour. Subject owns premises at the above captioned address 200 pings (660 sq.m.), used as its office. Occupies 2 floor(s) in a 5-story building. Premises condition is renovated. Premises shared with subsidiary and/or affiliated companies. A site visit was made on 11 May, 2009.

concrete build near cross roads

in the financial district center

nearby metro station

OFFICE(S)

D-U-N-S: 65-500-5000

ISLAND INDUSTRY CO., LTD.

6F, 700, Hsin Yi Rd., Sec. 2, Square 9

TEL: 02-8876-5000

FAX: 02-8876-5001

Land Area 250 Pings

Building Area 100 Pings

modern design

Headquarter

D-U-N-S : 65-777-6666

Ultimate Parent

D-U-N-S : 65-852-4306

Parent

D-U-N-S : 65-616-7913

Name : SAMPLE TAIWAN REPORT LTD.123

Address : 8F, 600 Min Sheng E. Rd., Sec. 4, 2222

Jenteh Dist. Tainan City

: Taiwan (R.O.C.)

Phone : 02-72988891

Line Of Business : Manufacturer of computer peripherals

Employees : 6000

Capital : \$600,000,000

Year Started : July 1 1985

BR. No. : 25551111

Owned 55% of subject

Group Name : DNB Global

No. of Companies in Group : 234

Greater China Regional Office

Major Subsidiaries

Name : Taiwan Dun and Bradstreet Information Co Ltd.
D-U-N-S : 65-200-2000
Address : #5, No. 27-2, Ln. 707, Chung Shan Rd.
Sec. 9
North Dist.
Tien City Tainan Hsien LA FIELD Cape Verde Islands
Tel : 02-8800-7999
Capital : NTD 20,000,000
Year Started : May 6 1990
BR. No. : 30300000
Line Of Business : Mfg of fax machine
55% Owned by Subject
Co-brand with DNB
Joint mgmt with DNB

Name : Hsin Hsin (Malaysia) Co., Ltd.
D-U-N-S : 70-800-9090
Malaysia
Year Started : April 10 1997
99.99% Owned by Subject

Affiliated Companies

Name : ISLAND INDUSTRY CO., LTD.
D-U-N-S : 65-500-5000
Address : 6F, 700, Hsin Yi Rd., Sec. 2,
Square 9
West Dist.
Tailung Taichung Hsien POT LAKE
56678
Tel : 02-8876-5000
Capital : \$ 10,000,000
Year Started : November 11 1982
BR. No. : 70700000
Line Of Business : Wholesaler of industrial machinery
Relationship : Common President
Factory
Rural area

Appendix**D&B Rating**

The D&B rating of 4A1 indicates a tangible net worth between \$250,000,000 and \$1,499,999,999 and an overall credit condition which is considered Minimal risk.

D&B Rating Table: Taiwan

*Financial Strength In: New Taiwan Dollars

Financial Strength Based On: **Tangible Net Worth or Capital**

Financial Strength Indicators:		Range	
Net Worth	Capital	FROM	TO
5A	5AA	\$1,500,000,000	And above
4A	4AA	\$250,000,000	\$1,499,999,999
3A	3AA	\$25,000,000	\$249,999,999

2A	2AA	\$20,000,000	\$24,999,999
1A	1AA	\$15,000,000	\$19,999,999
A	AA	\$10,000,000	\$14,999,999
B	BB	\$5,000,000	\$9,999,999
C	CC	\$3,000,000	\$4,999,999
D	DD	\$2,000,000	\$2,999,999
E	EE	\$1,000,000	\$1,999,999
F	FF	\$750,000	\$999,999
G	GG	\$500,000	\$749,999
H	HH	\$0	\$499,999

Alternate Ratings Used

N	Financial Strength is negative
O	Financial Strength is undisclosed
NB	New Business: Less than 24 months
NQ	Out of Business: Business has ceased to trade
BR	Branch or division location.
DS	Indicates that only brief partial information is currently available on the company, and a full investigation will be conducted once an enquiry is placed.
INV	Indicates that D&B is currently conducting an investigation to gather the most current details.

Composite Conditions

- 1 Minimal risk
- 2 Low risk
- 3 Risk slightly higher than average
- 4 High risk
- Undetermined risk

Taiwan Financial Stress Model

The Financial Stress model assigns three measurements of risk:

1. **A "Class" of 1 - 5**, which is a segmentation of the scoreable universe into five distinct risk groups where a one (1) represents businesses that have the lowest probability of financial stress, and a five (5) represents businesses with the highest probability of financial stress. This Class enables a customer to quickly segment their new and existing accounts into various risk segments to determine appropriate marketing or credit policies.
2. **A "Percentile" of 1 - 100**, where a 1 represents businesses that have the highest probability of financial stress, and a 100 which represents businesses with the lowest probability of financial stress. This Percentile shows you where a company falls among businesses in the D&B database, and is most effectively used by customers to rank order their portfolios from highest to lowest risk of business failure.
3. **A "Financial Stress Score" of 1,232 - 1,600**, where a 1,232 represents businesses that have the highest probability of financial stress, and a 1,600 which represents businesses with the lowest probability of financial stress. As this score is derived directly from the scorecard, it offers a more precise measure of the level of risk than any other measurements of risk as it shows the exact score from the scoring algorithm. The D&B

Financial Stress Score is especially useful to customers using computerized decision systems to determine overall business performance.

Export/Import Value Range Table

A	10 USD million & up
B	9~10 USD million
C	8~9 USD million
D	7~8 USD million
E	6~7 USD million
F	5~6 USD million
G	4~5 USD million
H	3~4 USD million
I	2~3 USD million
J	1~2 USD million
K	0.5~1 USD million
L	0~0.5 USD million
M	0

Payment Trade Records

EXP. DATE	PAYING RECORD	HIGH CREDIT	NOW OWES	PAST DUE	TERM	SALE
30/9/2014	PROMPT	20,000,000	100,000	0	EOM 60	15/9/2014
30/9/2014	PROMPT	20,000,000	100,000	0	EOM 35	15/9/2014
31/8/2014	PROMPT/SLOW 30	20,000,000	250,000	85,000	OPEN A/C 30	15/8/2014
31/8/2014	PROMPT	20,000,000	100,000	0	EOM 35	15/8/2014
31/7/2014	PROMPT	20,000,000	85,000	0	OPEN A/C 30	15/7/2014
31/7/2014	PROMPT	20,000,000	50,000	0	OPEN A/C 30	15/7/2014
30/6/2014	PROMPT	20,000,000	3,000,000	0	EOM 60	15/6/2014
30/6/2014	PROMPT	20,000,000	4,000,000	0	EOM 60	15/6/2014
31/5/2014	SLOW30	20,000,000	5,000,000	2,000,000	EOM 60	15/5/2014
31/5/2014	PROMPT	20,000,000	3,000,000	0	EOM 60	15/5/2014
30/4/2014	SLOW90	20,000,000	35,000	35,000	OPEN A/C 14	15/1/2014
30/4/2014	PROMPT/SLOW 30	20,000,000	60,000	10,000	OPEN A/C 30	15/4/2014

The above payment record reflects how accounts are paid in relation to the terms granted. SLOW30, for example, indicates a 30 day term where 30 additional days are taken.

In some instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc.

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