



XXXXFRONT (xxxxxx) MEDICAL DEVICES CO., LTD.

(Business Credit Report)

SkyCode:SKY06530002599xxx

User reference: sample report



Business Credit Report

XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD.

Date of Completion: 20xx-09-21

Date of Order: 20xx-09-14

Speed: Normal

SkyCode:SKY06530002599xxx

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Note

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The currency in this report is in CNY unless otherwise stated.

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INVESTIGATION RECORD

Start Date	2023-09-19
End Date	2023-09-19
Name of Interviewee	Staff (female)
Tel	86-592-3675xxx
Investigation Way	Telephone Interview
Note	Subject was contacted via above telephone number. Partial information of this report is obtained from the staff.

ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD	Correct
Address (English)	XXXXX EXPORT PROCESSING ZONE, HAI CANG HAI JING DONG ROAD NO. 28,XXXXX	Correct
Tel	86-592 3675 xxx	Correct

ABSTRACT

BASIC INFORMATION

Name (Chinese)	x福来 (xx) 医疗器具有限公司
Name (English)	XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD.(Given by Official Sources)
Company Label	【Import/Export Permit】
Unified Social Credit Code	913502007980879xxx
AIC registration No.	350200490000xxx
Company Status	Operational
Executive	XXXXX WALTER
Registered Capital	SGD 3,900,000.00
Date of	2007-07-03

Establishment	
Employee	76
SIC (China)	3580,PRODUCTION OF MEDICAL INSTRUMENT & APPLIANCE
Import/Export Permit	YES
Exchange Rate	CNY 1 = USD 0.14 USD 1 = CNY 7.29 CNY 1 = EUR 0.13 EUR 1 = CNY 7.75

CONTACTS

Tel	(86 592)3675xxx
Business Address (English)	No.28, Haijing East Road, Export Processing Zone, Haicang Dist, Xxxxx City, Xxxx Province (Production, office) (361026)
Business Address (Chinese)	xx省xx市海沧区出口加工区海景东路 28 号 (办公、生产) (361026)
Ownership	Unknown
Registered Address (English)	No.28, Haijing East Road, (Bonded Port Area) Xxxxx City, China (Xxxx) Pilot Free Trade Zone(361026)
Registered Address (Chinese)	中国 (xx) 自由贸易试验区xx片区 (保税港区) 海景东路 28 号 (361026)

SKYMINDER RATING

SR6

RATING EXPLANATION/SCORESHEET

SR Credit Rating	Default Frequency	Explanation	Status
SR1	<=0.1%	Extremely strong financial fundamentals with a high incentive and capability to repay obligations.	Premium
SR2	>0.1%-0.2%	Strong financial health with above average capability to meet payments.	Premium
SR3	>0.2%-0.4%	Stable financial health with above normal operational environment.General unfavorable factors are not likely to cause distress.	Strong
SR4	>0.4%-1.0%	Normal overall financial health and operations.Capable of meeting its commitments.May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
SR5	>1.0%-3.0%	Adequate financial capabilities to meet normal commitments.However,adverse changes in economic conditions could lead to doubtfulness in its ability to pay.	Moderate
SR6	>3.0%-8.0%	Sufficiently sound financial ability to meet normal	Moderate

		obligations.Capabilities in reacting to adverse operating conditions are limited or considered doubtful.	
SR7	>8.0%-14.0%	Weakness in financial ability is apparent.Vulnerable to unfavorable changes in the economic and operating environments,and is likely to fall into a weakened financial condition.	Monitor
SR8	>14.0%	Apparent weakness in financial health with limited capability to meet its obligations,especially in the event of any adverse changes in operating environments.	Monitor

**SR1 to SR4 is comparable to "Investment Grade" rated securities, SR5 to SR6 is comparable to "High Yield" rated securities, and SR7 to SR8 is comparable to "High Rise" rated securities.*

Comments

1.The rating is an opinion of the company's capability and ability based on prevailing conditions and information made available to CRIF at the time of rating, and are subject to change due to any unforeseen and/or foreseen circumstances.

2.The rating is not a recommendation to buy or sell any securities or adopt any investment strategies.

3.CRIF does not assume any part of the user's risk in the use or non-use of this rating.

CREDIT LIMIT

USD 94,000

When calculating base credit limit, SkyMinder presupposes that Subject purchases main commodities/services equally from many suppliers. Main factors considered include Net Assets, Total Assets, Revenue, Profit, Credit Rating etc. No consideration is given to the specific situation of your transaction with Subject.You may refer to the following suggestions when making credit decisions, but it is advisable that proper adjustments should be made in accordance with your marketing strategies and credit policies.

Annual Supply / Subject's Turnover	Suggested Credit Limit
Above40%	Above 4 times of base credit limit
30% ~ 40%	3 to 4 times of base credit limit
20% ~ 30%	2 to 3 times of base credit limit
10% ~ 20%	1 to 2 times of base credit limit
Below10%	within base credit limit

RISK OVERVIEW

Positive	Subject was certified as Level A tax payer in 2022.
	No administrative penalty information about subject is found.
	Subject's shareholder structure is stable.
	Subject has been in operation for 16 years.

Concern	Subject's legal representative doesn't directly hold equity of the company.
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GENERAL COMMENTS

RISK ANALYSIS

Established in July 2007, subject is a Limited Liabilities Company (Foreign Invested) and is mainly engaged in production and sales of medical consumables, etc. Subject has been established for a relatively long time and has accumulated relatively rich experience in the industry. A relatively stable supply and marketing channel has been formed. Subject's shareholder is strong and can provide subject with certain technical and capital support.

Current income statement of subject shows that subject's operating income of 2022 slightly decreased by 3.88% compared with that of 2021, indicating its business expansion was slightly poor. Subject's return on net assets and return on total assets were relatively high in 2022, indicating its profit status was relatively good and its profitability was relatively strong.

Current balance sheet of subject shows that subject's turnover of total assets was relatively high in 2022, indicating that its operating capacity of total assets was relatively strong. Subject's liabilities to assets ratio was 28.00% in 2022, indicating that its long-term solvency was relatively strong and long-term debt paying pressure was relatively low.

The credit rating and credit limit are provided based on analysis of subject's size and background etc.

FINANCIAL ABSTRACT(UNIT: CNY 1,000)

FINANCIAL ABSTRACT	2021-12-31	2022-12-31
Operating Income	69,763	67,057
Total Profit	7,125	8,596
Net Profit	7,125	7,321
Total Assets	58,779	64,265
Total Liabilities	19,831	17,997
Total Owner's Equity	38,948	46,268
Profitability		
Net Profit Margin (%)	10.21	10.92
Operation capacity		
Turnover of Total asset	1.19	1.04
Solvency		
Liabilities to Assets Ratio (%)	33.74	28.00
Development capacity		
Yearly Growth of Operating Income (%)	-	-3.88

RELATED PARTIES

➤ Background

-	Name	Type of Engagement	Fast Rating	Reg. Date	Operating Income (CNY)
1	XXXXFRONT INVESTMENT PTE .LTD.	Shareholder	-	-	-

➤ Branch & Affiliation

-	Name	Type of Engagement	Fast Rating	Reg. Date	Operating Income (CNY)
1	XXXXFRONT MEDICAL TECHNOLOGY (JIANGSU) CO., LTD.	Related company	SR8	2012-03-27	300-400M

..... Above is the Report Abstract. Below is Report Content.

1. REGISTRATION INFORMATION

1.1. REGISTRATION INFORMATION

Unified Social Credit Code	91350200798087xxxx
AIC registration No.	350200490000xxx
Date of Establishment	2007-07-03
Registered Address	No.28, Haijing East Road, (Bonded Port Area) Xxxxx City, China (Xxxx) Pilot Free Trade Zone
Post code	3610xx
Registry	Market Supervision Administration - Xxxxx City
Legal Representative	XXXXX WALTER
Legal Form	Limited Liabilities Company (Foreign Invested)
Registered Capital	SGD 3,900,000.00
Paid-in Capital	SGD 3,900,000.00
Operation duration	2007-07-03 to 2037-07-02
Business Scope	Engaged in the production of Class I medical appliances and Class II 6866 medical

	polymer materials and products, and providing related after-sales services; Production of computer and related equipment, communication equipment, electronic equipment parts, injection parts and molds, electronic and motor products and parts, packaging materials; Research and development, processing, production, maintenance and service of molds, jigs and fixtures; Warehousing logistics, distribution and logistics distribution services for the above products.
Note	It is learned from subject's annual report of 2022 that its paid in capital is SGD 3,900,000.00.

1.2. REGISTRATION CHANGES

-	Date	Item Changed	From	To
1	2022-04-29	Legal Representative	xxxG LIANG	XXXXX WALTER
2	2016-08-15	Registered Address	No.26 and No.28, Haijing East Road, Export Processing Zone, Haicang District, Xxxxx City, Xxxx Province	No.28, Haijing East Road, (Bonded Port Area) Xxxxx City, China (Xxxx) Pilot Free Trade Zone
3	2013-06-09	Registered Address	No.28, Haijing East Road, Haicang, Export Processing Zone, Xxxxx City	No.26 and No.28, Haijing East Road, Export Processing Zone, Haicang District, Xxxxx City, Xxxx Province
4	2011-08-29	Business scope	Engaged in the production of first-class medical equipment and the sales of self-produced products, and providing related after-sales services; production and sales of computer and related equipment, communication equipment, electronic equipment parts, injection parts and molds, electronic motor products and parts, packaging materials.	Engaged in the production of Class I medical appliances and Class II 6866 medical polymer materials and products, and providing related after-sales services; Production of computer and related equipment, communication equipment, electronic equipment parts, injection parts and molds, electronic and motor products and parts, packaging materials; Research and development, processing, production, maintenance and service of molds, jigs and fixtures; Warehousing logistics, distribution and logistics distribution services for the above products.

1.3. HISTORY

2007-07-03	Subject was established.
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1.4. SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	XXXXFRONT INVESTMENT PTE .LTD.	100.00	3,900,000.00	SGD	Capital	100	Singapore
Total		100.0	3,900,000				

1.5. ENTITY SHAREHOLDER

Name (Chinese)	XXXXFRONT INVESTMENT PTE .LTD.
Name (English)	XXXXFRONT INVESTMENT PTE .LTD.
Country	Singapore
Status	Operational
OTHER INFORMATION	Registration number: 20041581xx Establishment date: December 8, 2004 English name: XXXXFRONT INVESTMENT PTE. LTD. Legal Form: PRIVATE COMPANY LIMITED BY SHARES Enterprise status: Live Company

1.6. POSSIBLE CONTROLLER

Name	XXXXFRONT INVESTMENT PTE .LTD.
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1.7. ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	XXXXFRONT INVESTMENT PTE .LTD.	Capital

Ultimate Shareholder	XXXXFRONT INVESTMENT PTE .LTD.
English Name	XXXXFRONT INVESTMENT PTE .LTD.
Country	Singapore
Type	Company Legal Entity
Investment Way	Capital
Note	XXXXFRONT INVESTMENT PTE .LTD.(100%)--XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD.

1.8. ULTIMATE BENEFICIARY

-	Name	Shareholding percentage	Shareholding chain
1	XXXXFRONT INVESTMENT PTE .LTD.	100.00	shareholding chain 1 (percentage 100%) XXXXFRONT INVESTMENT PTE .LTD. $\xrightarrow{100\%}$ XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD.

2. MANAGEMENT

2.1. LEGAL REPRESENTATIVE

Name	XXXXX WALTER
Position	Managing Director & General Manager

2.2. INVOLVEMENT IN OTHER COMPANIES(1)

Legal representative XXXXX WALTER is filed as management of 1 companies except subject.

-	Name	Type of Engagement	Fast Rating
1	XXXXFRONT MEDICAL TECHNOLOGY (JIANGSU) CO., LTD.(x福来医疗科技 (xx) 有限公司)	Directorship	SR8

Name (Chinese)	x福来医疗科技 (xx) 有限公司
Name (English)	XXXXFRONT MEDICAL TECHNOLOGY (JIANGSU) CO., LTD.
Unified Social Credit Code	913204125925235xxx
Legal Form	Limited Liabilities Company (Foreign Invested)
Position	Managing Director
Type of Engagement	Directorship
License Status	Operational
Reg. Date	2012-03-27
Fast Rating	SR8
Operating Income	300-400M

2.3. MANAGEMENT

-	Name	Position	Engagement
1	XXXXX WALTER	Managing Director & General Manager	2

2.4. DIRECTORS AND SUPERVISORS

-	Name	Position
1	XXXXX WALTER	Managing Director & General Manager (执行董事兼总经理)
2	xxx Lianquan (x联泉)	Supervisor (监事)

3. JUDICIAL INFORMATION

3.1. DEFAULT EXECUTED PARTY

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.2. SUBJECT AS EXECUTED PARTY

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.3. FINAL CASE

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.4. CIVIL & COMMERCIAL TRIAL PROCESS

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.5.CIVIL & COMMERCIAL JUDGMENT DOCUMENT

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.6.COURT ANNOUNCEMENT

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.7.CASE FILING INFORMATION

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.8.CONSUMPTION RESTRICTION

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

3.9.ADMINISTRATIVE ILLEGAL RECORDS

As of the reporting date, no related record about subject is found through below sources:

- A. Website of China Court Organization;
- B. Websites of local courts of subject's location;
- C. Websites of major domestic courts;
- D. Judicial information of SkyMinder database.

4. OPERATION INFORMATION

4.1. MAIN BUSINESS

Main Business	Production and sales of medical consumables, etc.
Products & Service	Subject is mainly engaged in the production and sales of medical consumables, etc. The products operated by subject include respiratory airway equipment, diagnostic equipment,

	intestinal feeding catheter, infusion set, blood transfusion belt, etc., which are mainly used by medical and health industry. At the same time, subject can provide processing services.
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4.2. OPERATION FACILITIES

Business Address	No.28, Haijing East Road, Export Processing Zone, Haicang Dist, Xxxxx City, Xxxx Province (Production, office)
Tel	(86 592)3675xxx
Post code	3610xx
Environment	Main Industry District
Ownership	Unknown
Traffic Condition	Convenient
Overall Description	The place is close to Xxxxx-Chengdu Expressway, Nanhai Road, Xinggong Road, Haijing East Road, etc. The surrounding environment is relatively good and the transportation is convenient.

4.3. SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Sales Areas	Percentage
Domes tic	piratory airway equipment, diagnostic equipment, intestinal feeding catheter, infusion set, blood transfusion belt, etc.	Medical manufacturing enterprises, traders, etc.	More than 10	Prompt payment, payment as agreed, etc.	Nationwide	20%
Internat ional	piratory airway equipment, diagnostic equipment, intestinal feeding catheter, infusion set, blood transfusion belt, etc.	Medical manufacturing enterprises, traders, etc.	More than 20	T/T, etc.	Southeast Asia, etc.	80%

OTHER INFORMATION	The products produced by subject are widely sold at home and abroad, most of which are exported to Southeast Asia and the rest are sold domestically. Sales models include direct
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	sales, distribution, etc. Downstream customer groups include medical manufacturing companies, traders, etc. Currently, subject has established a stable cooperation with some customers.
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4.4. PURCHASE INFORMATION

Region	Main Products Purchased	Number of Suppliers	Payment Terms	Purchase Areas	Percentage
Domestic	Plastic raw materials, rubber raw materials, production equipment, office supplies, business services, etc.	More than 20	Prompt payment, payment as agreed, etc.	Nationwide	70%
International	Chemical raw materials, etc.	More than 10	T/T, etc.	Southeast Asia, etc.	30%

OTHER INFORMATION	The products required for the production of subject are purchased both at home and abroad. The raw materials and equipment required for production are mainly purchased from domestic production enterprises, and a small part of chemical raw materials are exported from Southeast Asia, etc. Daily office supplies and related services are purchased directly near the company. At present, the procurement business is progressing relatively smooth.
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4.5. NOTE TO CREDIT RECORD

Note	Subject's staff was cautious about its supplier information and declined to disclose any information of the suppliers' names due to company secrecy. No information of its suppliers is obtained through public source. Therefore, no payment records can be provided in the report.
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4.6. BANK INFORMATION

➤ BANKERS

-	Bank Name	Total Loan	Credit Limit
1	Bank of China Limited Xxxxx Haicang Sub-branch	-	-

Bank Name	Bank of China Limited Xxxxx Haicang Sub-branch
Basic Bank Account	Yes
Account No. (CNY)	424758367xxx

The above bank information was obtained from public sources which is provided for reference.

4.7.ELECTRICITY CONSUMPTION RECORD

No electricity consumption record of subject can be obtained through current available sources.

5. QUALIFICATIONS & TRENDS

5.1. AUTHENTICATION INFORMATION⁽¹⁾

-	Certificate Category	Certificate No.	Issue Date	Expire Date	Status
1	Medical Device Quality Management System Certificate	Q607900300xxxE V.xx	2021-01-19	2024-01-18	Valid

5.2. EXPORT/IMPORT PERMIT

EXPORT/IMPORT PERMIT	YES
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5.3. RATING BY THE CUSTOMS

-	Rating	Custom ID	Business Category	Validity Period of Customs Declaration	Date Obtained
1	Registered and Filed Enterprise	3502640027	Shipper & Consignee	Perpetual	2023-09-19

Note: According to the credit status of companies, the General Administration of Customs of PRC rates companies as: **Advanced Certified Enterprise**, **Registered and Filed Enterprise**, **Discredited Enterprise**.

5.4. IMPORT / EXPORT DETAILS

Note: below data is obtained from third party customs declaration service platform, incompleteness or inaccuracy of data can't be excluded and hence is only provided for reference.

➤ IMPORT AND EXPORT YEAR RECORD

Import (USD 1,000)

2017 -

2016 -

Import Region -TOP5	Import Volume	Import Region -TOP5	Import Volume
Germany	171	The United Kingdom	1,326
Malaysia	133	Singapore	628
Singapore	109	Malaysia	528
Taiwan Area	81	Germany	394

U.S.A	58	Taiwan Area	241
Other countries	106	Other countries	256
Import Volume	658	Import Volume	3,373

2017 -		2016 -	
Imported Products -TOP5	Import Volume	Imported Products -TOP5	Import Volume
【1】 Parts and accessorie...	136	【5】 Primary Shape Plasti...	1,133
For working plastics	131	【1】 Parts and accessorie...	466
【2】 Other plates, sheets...	94	【3】 Other prepared glues...	438
【3】 Other prepared glues...	76	【2】 Other plates, sheets...	437
【4】 Silicones in primary...	66	For working plastics	241
Other	155	Other	658
Import Volume	658	Import Volume	3,373

Remark:

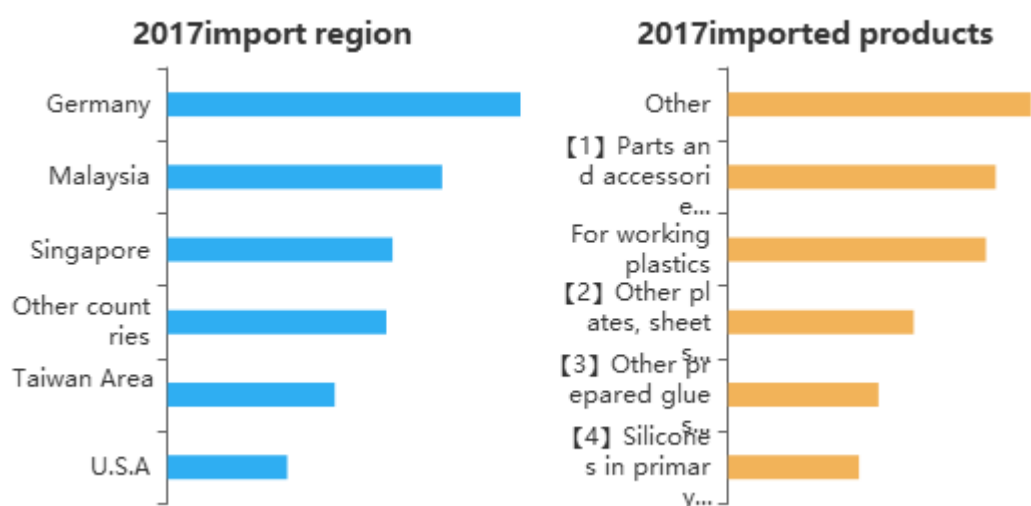
[1] Full Name:Parts and accessories (not specified or included elsewhere in this Chapter) for machines, appliances, instruments or apparatus of Chapter 90.

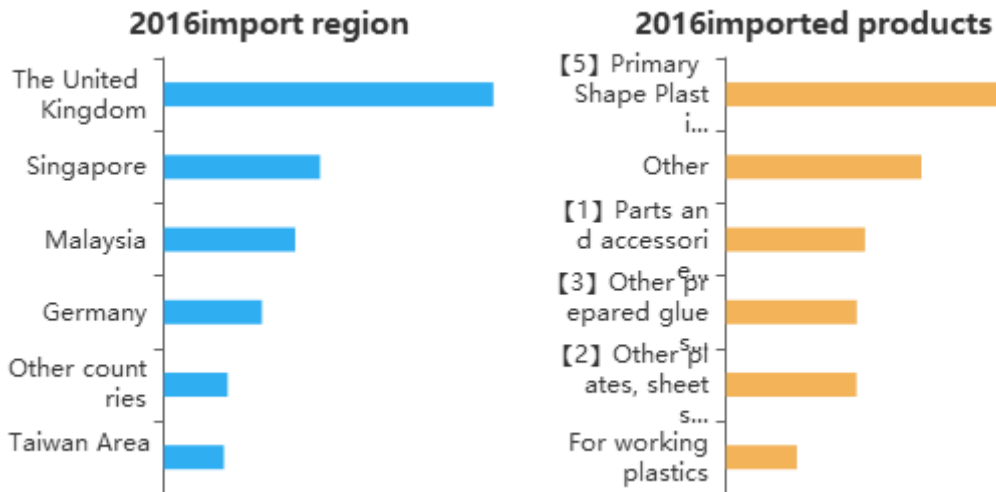
[2] Full Name:Other plates, sheets, film, foil and strip, of plastics, noncellular and not reinforced, laminated, supported or similarly combined with other materials:Other.

[3] Full Name:Other prepared glues and other prepared adhesives, not elsewhere specified or included.

[4] Full Name:Silicones in primary forms.

[5] Full Name:Primary Shape Plasticized Polyvinyl Chloride.





Export (USD 1,000)

2017 -

2016 -

Export Region -TOP5	Export Volume	Export Region -TOP5	Export Volume
Malaysia	2,323	Malaysia	8,015
Seychelles	38	Seychelles	130
Singapore	23	Hong Kong (China)	2
		Singapore	1
		Taiwan Area	1
Export Volume	2,384	Export Volume	8,149

2017 -

2016 -

Exported Products -TOP5	Export Volume	Exported Products -TOP5	Export Volume
[1] Ozone therapy, oxyge...	2,322	[1] Ozone therapy, oxyge...	7,707
[2] Parts and accessorie...	49	[2] Parts and accessorie...	319
[3] Other machines and m...	6	Plasticized	121
For working plastics	5	[6] Silicones in primary...	1
[4] Other continuousacti...	2	[7] Polyethylene sacks a...	<1
[5] Other	<1		
Export Volume	2,384	Export Volume	8,148

Remark:

[1] Full Name:Ozone therapy, oxygen therapy, aerosol therapy, artificial respiration or other therapeutic respiration

apparatus.

[2] Full Name:Parts and accessories (not specified or included elsewhere in this Chapter) for machines, appliances, instruments or apparatus of Chapter 90.

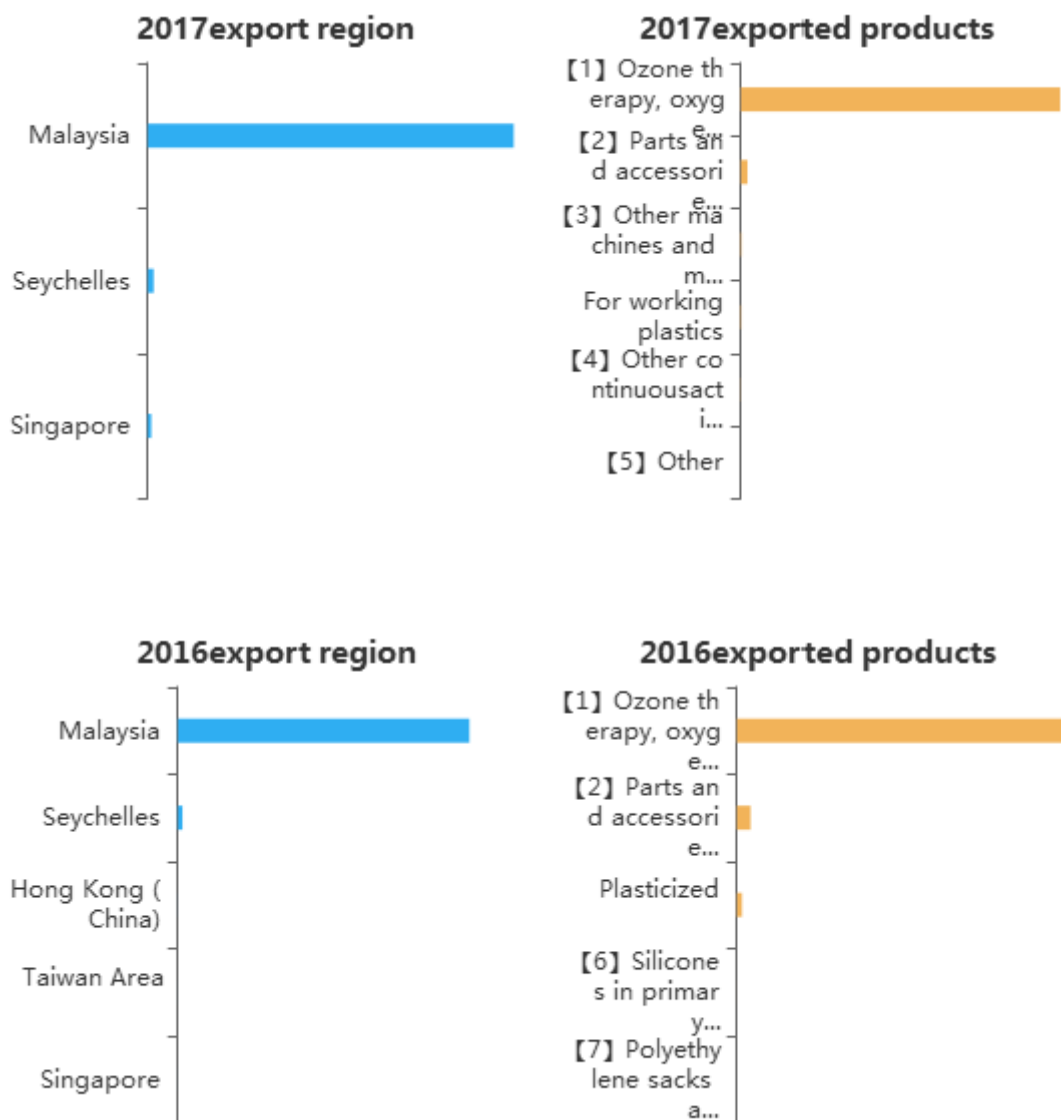
[3] Full Name:Other machines and mechanical appliances having individual functions.

[4] Full Name:Other continuousaction elevators and conveyors, for goods or materials, belt type.

[5] This data is USD 299.

[6] Full Name:Silicones in primary forms.

[7] Full Name:Polyethylene sacks and bags (for the carriage or packing of goods);This data is USD 5.



1 In 2017, The proportion of export volume to Malaysia was decreased by 71.02%.

5.5.EMPLOYEE

Employee Number	76
OTHER	In September 2023, subject's staff was cautious and refused to disclose its employee

INFORMATION

number. It is learned from subject's annual report of 2022 that the employee number covered by social insurance is 76 and this number obtained from official source is written in this report.

5.6.RECRUITMENT(8)

-	Position	Working Place	Date of Updating
1	MaintenanceEngineer Equipment Maintenance Engineer	Xxxxx City	2020-10-04
2	Quality Inspector	Xxxxx City	2020-07-31
3	Factory technician	Xxxxx City	2020-06-12
4	QC technician	Xxxxx City	2020-04-09
5	Operator	Xxxxx City	2019-02-12
6	Mould fitter	Xxxxx City	2019-02-05
7	Warehouse workers	Xxxxx City	2016-06-24
8	Injection molding technician	Xxxxx City	2016-05-31

5.7.NEWS(3)

-	Linkage	Date of Publication
1	http://thj.f139.com/mn/detail/3271.html Profit&Loss	2011-07-29
2	http://news.ifeng.com/gundong/detail_2011_05/03/6121188_0.shtml Profit&Loss Positive	2011-05-03
3	http://www.cnr.cn/newscenter/gnxw/201104/t20110429_507944404.shtml Profit&Loss Positive	2011-04-29

5.8.ADMINISTRATIVE INFORMATION**➤ ADMINISTRATIVE LICENSES & IDENTIFICATIONS(5)**

-	License No.	License Name
1	8072022042730xxx	Registration Notice
2	Hai Gong Xiao Shen Zi [2018] 0019	Review Opinion on Fire Protection Design of Construction Project
3	Hai Gong Xiao Yan Zi [2018] 0037	-
4	Gu Ti (Wei Xian) Fei Wu Kua Sheng Zhuan Yi Xu Ke (Chu Shen)	-
5	-	-

License No.	8072022042730xxx
License Name	Registration Notice
Issuing date	2022-04-29
Expire date	2099-12-31
Issuing party	Market Supervision Administration - Xxxxx City
License Content	XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD., address: No.28, Haijing East Road, (Bonded Port Area) Xxxxx City, China (Xxxx) Pilot Free Trade Zone. After examination, the application for director filing, change of legal representative and manager filing and registration of XXXXFRONT (XXXXX) MEDICAL DEVICES CO., LTD. is complete and conforms to the legal form. In accordance with the provisions of the first paragraph of Article 12 of the Regulations on Commercial Registration of Xxxxx Special Economic Zone, the bureau has decided to approve the change of registration.
Status	Valid

License No.	Hai Gong Xiao Shen Zi [2018] 0xxx
License Name	Review Opinion on Fire Protection Design of Construction Project
Issuing date	2018-02-07
Expire date	2099-12-31
Issuing party	Public Security Fire Brigade - Haicang District, Xxxxx City
License Content	The fire protection design of the project has been reviewed and approved as qualified.
Status	Valid

License No.	Hai Gong Xiao Yan Zi [2018] 0xxx
Issuing date	2018-01-03
Expire date	2099-12-31
Issuing party	Public Security Fire Brigade - Haicang District, Xxxxx City
License Content	The project fire acceptance qualified.
Status	Valid

License No.	Gu Ti (Wei Xian) Fei Wu Kua Sheng Zhuan Yi Xu Ke (Chu Shen)
Issuing date	2016-09-05
Expire date	2099-12-30

Issuing party	Environmental Protection Agency - Haicang District, Xxxxx City
License Content	License for solid (hazardous) waste transfer in export processing zones
Status	Valid

Issuing date	2014-04-16
Expire date	2099-12-31
Issuing party	Administration for Industry and Commerce - Xxxxx City
License Content	Completion
Status	Valid

➤ TAX RATING

Year	Taxpayer ID	Taxpayer Credit Rating
2022	913502007980879xxx	A
2021	913502007980879xxx	A
2020	913502007980879xxx	A
2019	913502007980879xxx	A
2018	913502007980879xxx	A
2017	913502007980879xxx	A

➤ LIQUIDATION INFORMATION

As of the reporting date, no liquidation information about subject is found through the National Enterprise Credit Information Publicity System and SkyMinder database.

5.9. DEBT COLLECTION RECORD

No debt collection record against subject in the latest 5 years is found after searching through the SkyMinder third party debt collection platform.

([SkyMinder Debt Collection](#) is the professional debt collection service platform. Cooperating with global debt collection companies, it provides business-to-business debt collection consulting and legal service covering 216 countries and regions all over the world.)

6. FINANCIAL INFORMATION

6.1. DETAILED FINANCIAL INFORMATION

Financial Note: Due to the lack of a clear government policy regarding the transparency of enterprise financial information, some financial items might be missing in the financial statements, causing possible inequality

between the sum of the provided items and the provided total numbers.

Assets (UNIT: CNY 1,000)

Year	2021-12-31	2022-12-31
Report Type	Annual Report	Annual Report
Statement Type	Individual	Individual
Source	Government Source	Government Source
Audited or Not	Unknown	Unknown
Total Assets	58,779	64,265

Liabilities (UNIT: CNY 1,000)

Year	2021-12-31	2022-12-31
Total Liabilities	19,831	17,997
Total Owner's Equity	38,948	46,268
Total Liabilities and Owner's Equity	58,779	64,265

Income Statement (UNIT: CNY 1,000)

Year	2021-12-31	2022-12-31
Operating Income	69,763	67,057
Total Profit	7,125	8,596
Income Tax	0	1,275
Net Profit	7,125	7,321

6.2. GROWTH RATE OF MAJOR FINANCIAL

	2021	Growth(%)	2022
Operating Income	69,763	-3.88	67,057
Total Assets	58,779	9.33	64,265
Total Profit	7,125	20.65	8,596
Net Profit	7,125	2.75	7,321
Total Liabilities	19,831	-9.25	17,997
Total Owner's Equity	38,948	18.79	46,268

6.3. IMPORTANT RATIO

Profitability	2021	2022
---------------	------	------

Return on net assets (%)	18.29	15.82
Return on total assets (%)	12.12	11.39
Net profit margin (%)	10.21	10.92
Operation capacity	2021	2022
Turnover of total assets	1.19	1.04
Solvency	2021	2022
Liabilities to assets ratio (%)	33.74	28.00
Development capacity	2021	2022
Yearly Growth of Operating Income (%)	-	-3.88
Yearly growth of total assets (%)	-	9.33

6.4. FINANCIALS & ANALYSIS

Financial Note	Subject's detailed financial information of 2021 and 2022 is unavailable. Only subject's financial summaries of 2021 and 2022 are provided for client's reference.
Financial Analysis	<p>Profitability analysis: Subject's return on net assets and return on total assets were relatively high in 2022, indicating its profit status was relatively good and its profitability was relatively strong.</p> <p>Operating capacity analysis: Subject's turnover of total assets was relatively high in 2022, indicating that its operating capacity of total assets was relatively strong.</p> <p>Solvency analysis: Subject's liabilities to assets ratio was 28.00% in 2022, indicating that its long-term solvency was relatively strong and long-term debt paying pressure was relatively low.</p> <p>Development capacity analysis: Subject's operating income of 2022 slightly decreased by 3.88% compared with that of 2021, indicating its business expansion was slightly poor.</p>

7. INDUSTRY INFORMATION

7.1. INDUSTRY CODE

SIC (China)	3580,PRODUCTION OF MEDICAL INSTRUMENT & APPLIANCE 【Major】
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7.2. INDUSTRY BACKGROUND

3580,PRODUCTION OF MEDICAL INSTRUMENT & APPLIANCE

➤ STATUS QUO

The number of new filings of Class I medical device products in China reached 29,807 in 2022, higher than the pre-COVID-19 level. According to the distribution of segmented fields, in 2022, the first registration of medical device products in China was mainly in the fields of in vitro diagnostic reagents and passive implanted devices, accounting for 17.2% and 21.7% respectively, with a total of 38.9% of the total first registration of products. The number of medical device manufacturing enterprises in China has grown rapidly, surpassing 30,000 in 2022.

The development trend of leading medical enterprises is good, and the industry concentration is increasing year by year. The scale of medical device operating enterprises is constantly expanding, and more innovative high-tech medical devices are rapidly benefiting the people, continuously meeting the growing health needs of the people, and becoming a strong driving force for promoting high-quality development of the industry.

7.3. NATIONAL DISTRIBUTION



The above is generated by CreditVision with big data technology by analyzing the distribution of companies exporting the same kind of goods across the country obtained from public sources. Incompleteness or inaccuracy may not be excluded and hence is provided for reference only.

7.4. INDUSTRY FINANCIAL AVERAGE

-	2021	Subject	Best(10%)	Average	Worst(10%)
Profitability	Return on net assets (%)	18.29	10.59	4.00	-6.44
	Return on total assets (%)	12.12	7.27	3.08	-3.08

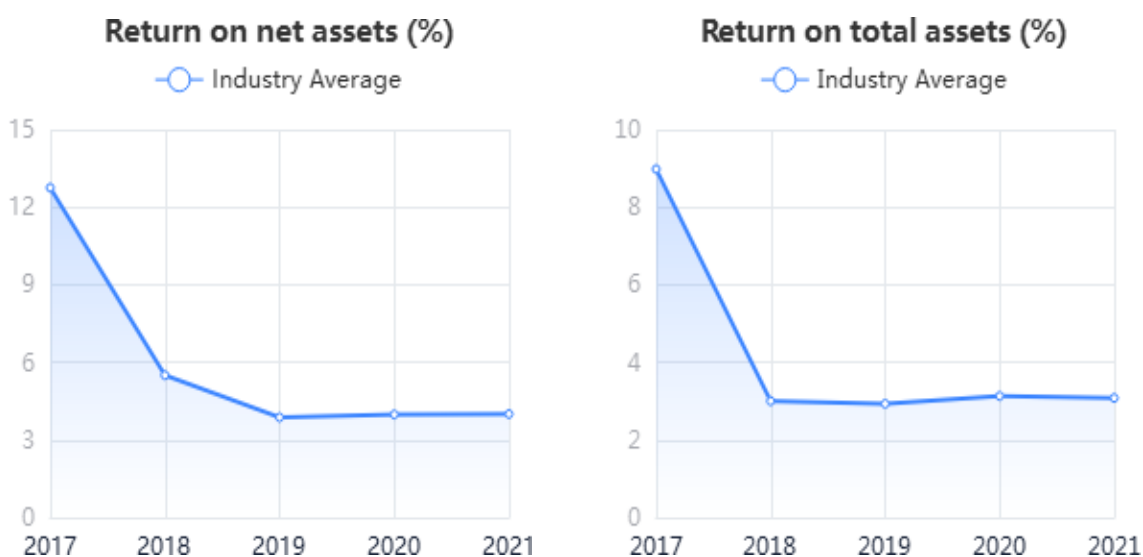
	Gross profit margin (%)	-	15.83	2.86	-7.11
Operation Capacity	Turnover of total assets	1.19	0.89	0.32	0.08
	Turnover of current assets	-	1.54	0.49	0.16
	Turnover days of account receivable	-	45.02	140.53	334.06
Solvency	Liabilities to Assets Ratio (%)	33.74	44.56	53.55	76.12
	Current ratio	-	2.43	1.35	0.71
	Quick ratio	-	1.52	0.85	0.45
Development Capacity	Yearly Growth of Operating Income (%)	-	15.67	3.18	-20.12
	Yearly Growth of Gross Profit (%)	-	28.53	2.58	-16.62
	Yearly Growth of Total Assets (%)	-	16.09	4.29	-19.17

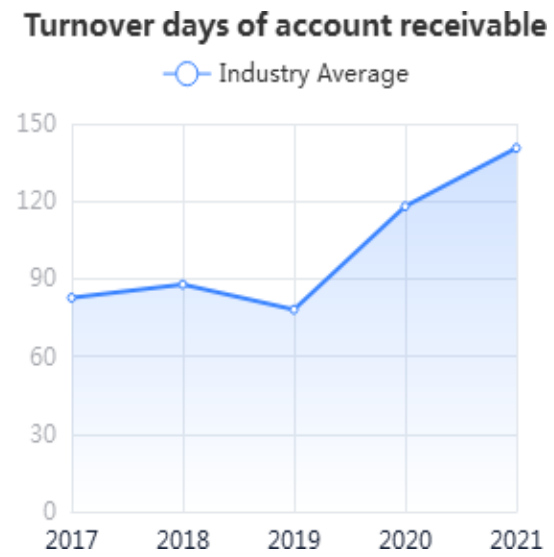
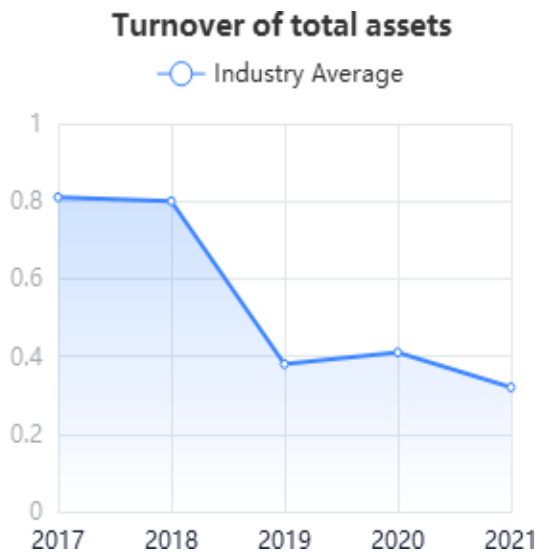
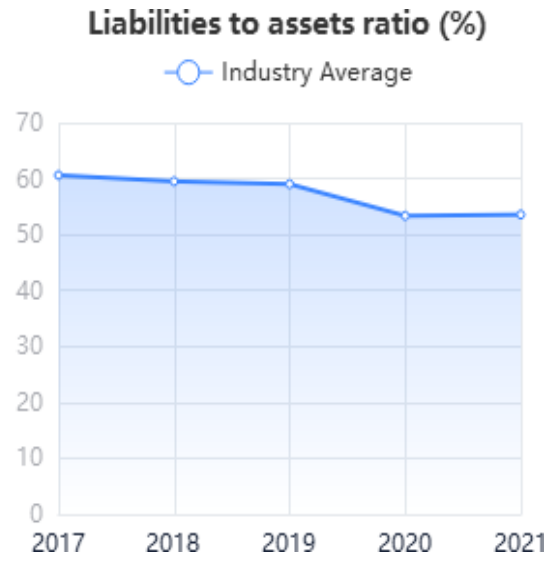
Note: the figures marked with RED means subject's performance is worse than the industry worst 10% and the figures marked with GREEN means subject's performance is better than industry best 10%.

The 2021 figures that are better than the industry best 10%:Return on net assets,Return on total assets,Turnover of total assets,Liabilities to Assets Ratio

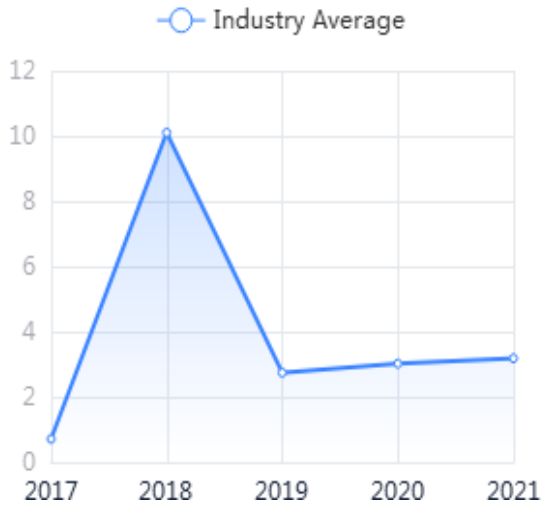
7.5.INDUSTRY CORE INDEX CHART

3580,PRODUCTION OF MEDICAL INSTRUMENT & APPLIANCE

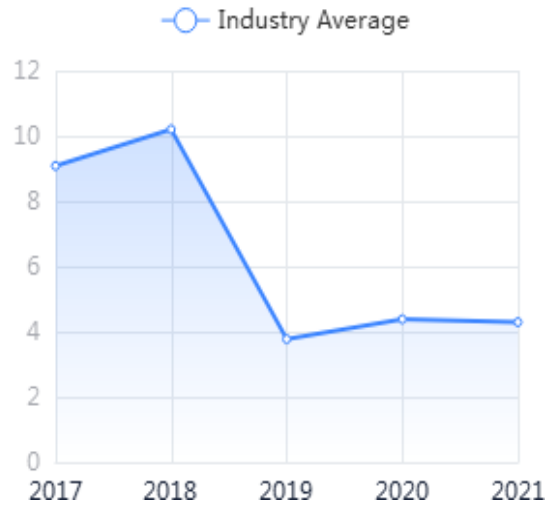




Yearly Growth of Operating Income (%)



Yearly Growth of Total Assets (%)



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