

Credit Report

Date: 14.03.2014
Your Reference: SKY185384

With regard to your request on:

PAxxxx LF ASIA CO LTD
ADDRESS: 15TH FLOOR, WORLD TRADE CENTRE, NO.2 HANZHONG ROAD
CITY: XINJIEKOU, PANJONG
COUNTRY: CHINA
PHONE: 86212xxx
FAX: 862134xxx

Paxxxx LF Asia Company Limited

Operating address:

xxF, No. xx, Yunlongshan Road
210000 Panjong
China/CN

Telephone: +86 xxxxxxxx
Fax: +86 2xxxxx
Web site: <http://www.lxxxx.com>
WIN Worldbox No.: CN0000256563

Profile

Established: 2001
Line of Business: Consumer goods wholesale, Trade brokers
Industry Division: Wholesale trade
Industry-code (NACE): 4652 Wholesale of electronic and telecommunications equipment and parts
4618 Agents specialised in the sale of other particular products
Banks: Unknown

Operational Figures

Coverage: Company
Financial year: 2012
Employees: 35
Sales: USD 398,531,000.--

Activity

The company is engaged in wholesale electronic markets and agents and brokers.

Operations and Branches:
at the address, xxF, No. xx, Yunlongshan Road 210000, Paxxx, CHINA, we find company's office.

Company Register

Company No: 32xxxxxxxxxx
Legal form: Company limited by shares
Registration: 01.01.2001
Legal status: active
Responsible Register: State Registrar of China

Entry	Deleted	Name
active		Paxxx LF Asia Company Limited

Entry	Deleted	Address
active		xxF, No. xx Yunlongshan Road, 210000 Paxx, China/CN

Official Administration

Title	Name
Director	Zhxxxx Zxxxx, Origin: Canada, Id: P134019934

Management

Title	Name
Manager	ZxxxxZxxxx, Origin: Canada, Id: P134019934

Financial Data Panjong LF Asia Company Limited

Consolidation: unconsolidated
Industry: Trade/Industry

Fiscal year end:	31.12.2012	31.12.2011
Number of months:	12	12
Currency:	th. USD	th. USD

Balance Sheet

Intangible fixed assets	8,453.0	
Tangible fixed assets	1,254.0	1,257.0
other fixed assets	8,655.0	6,786.0
Fixed assets	18,362.0	8,043.0
Stocks	44,059.0	72,203.0
Trade accounts receivable	58,757.0	23,783.0
Liquid assets	43,126.0	26,610.0
other trade accounts	35,928.0	29,350.0
Other current assets	79,054.0	55,960.0
Current assets	181,870.0	151,946.0
Total assets	200,232.0	159,989.0
Capital	6,580.0	6,568.0
Other shareholders funds	17,527.0	16,161.0
Total shareholders equity	24,107.0	22,729.0
long term debt (financial debts)	4,251.0	
Non current liabilities	4,251.0	
short term debt (financial debts)	32,593.0	
Trade accounts payable	80,125.0	100,844.0
other accounts payable	59,156.0	36,416.0
other current liabilities	59,156.0	36,416.0
Current liabilities	171,874.0	137,260.0
Shareh. equity, min. interests + liabilities	200,232.0	159,989.0

Profit and loss account

Sales	398,531.0	484,769.0
Net sales	398,531.0	484,769.0
Operating revenue	398,531.0	484,769.0
Cost of goods sold	348,305.0	437,273.0
Gross profit	50,226.0	47,496.0
Other operating expenses	49,728.0	44,867.0
Operating result	498.0	2,629.0
other financial revenues	1,145.0	9.0
Financial income	1,145.0	9.0
Financial result	1,145.0	9.0
Result before extraordinary items	1,643.0	2,638.0
Extraordinary Result	287.0	508.0
Result before taxes	1,930.0	3,146.0
Taxes	593.0	900.0
Result before minority interests	1,337.0	2,246.0
Result for the financial year	1,337.0	2,246.0

Cash flow

Cash flow	1,337.0	2,246.0
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Notes

Material costs	348,305.0	437,273.0
Added value	1,930.0	3,146.0
Working Capital	22,691.0	-4,858.0
Employees at year end	35	35

Financial Data Li & Fung Limited

Consolidation:	consolidated	
Industry:	Trade/Industry	
Fiscal year end:	31.12.2012	31.12.2011
Number of months:	12	12
Currency:	th. USD	th. USD

Balance Sheet

Intangible fixed assets	7,058,406.0	6,525,999.0
Land and buildings	184,167.0	134,454.0
Other tangible fixed assets	234,457.0	190,978.0
Tangible fixed assets	418,624.0	325,432.0
Financial fixed assets	60,598.0	70,574.0
other fixed assets	97,555.0	46,844.0
Fixed assets	7,635,183.0	6,968,849.0
Stocks	939,078.0	1,035,788.0
Trade accounts receivable	2,242,678.0	2,004,542.0
Liquid assets	680,379.0	426,240.0
other trade accounts	517,834.0	485,001.0
Other current assets	1,198,213.0	911,241.0
Current assets	4,379,969.0	3,951,571.0
Total assets	12,015,152.0	10,920,420.0
Capital	13,396.0	12,987.0
Other shareholders funds	5,120,818.0	3,920,806.0
Total shareholders equity	5,134,214.0	3,933,793.0
Minority interests	10,713.0	4,813.0

Panxxxx LF Asia Company Limited, Nanjing, CN

long term debt (financial debts)	100,000.0	
Other non current liabilities	2,896,287.0	3,316,994.0
Non current liabilities	2,996,287.0	3,316,994.0
short term debt (financial debts)	117,519.0	112,161.0
Trade accounts payable	2,458,128.0	2,336,991.0
other accounts payable	1,298,291.0	1,215,668.0
other current liabilities	1,298,291.0	1,215,668.0
Current liabilities	3,873,938.0	3,664,820.0
Shareh. equity, min. interests + liabilities	12,015,152.0	10,920,420.0

Profit and loss account

Sales	20,221,806.0	20,030,271.0
Net sales	20,221,806.0	20,030,271.0
Other operating revenue	421,063.0	87,862.0
Operating revenue	20,642,869.0	20,118,133.0
Cost of goods sold	17,353,483.0	17,043,929.0
Gross profit	3,289,386.0	3,074,204.0
Other operating expenses	2,528,318.0	2,258,927.0
Operating result	761,068.0	815,277.0
Interest revenues	20,385.0	19,490.0
other financial revenues	66,450.0	65,891.0
Financial income	86,835.0	85,381.0
Interest expenses	135,109.0	128,594.0
other financial expenses		21,159.0
Financial expenses	135,109.0	149,753.0
Financial result	-48,274.0	-64,372.0
Result before extraordinary items	712,794.0	750,905.0
Extraordinary Result	0.0	0.0
Result before taxes	712,794.0	750,905.0
Taxes	54,053.0	90,660.0
Result before minority interests	658,741.0	660,245.0
minority interests	5,531.0	-46.0
Result for the financial year	653,210.0	660,291.0

Cash flow

Depreciation	86,118.0	70,885.0
Cash flow	744,859.0	731,130.0
Cash flow from operating activities	586,121.0	924,223.0
Investments in tangible fixed assets	175,806.0	113,223.0
Cash flow from investing activities	-763,422.0	-971,014.0
Cash flow from financing activities	428,316.0	-469,078.0
Others	3,349.0	1,652.0
Change in liquidity	254,364.0	-514,217.0
Liquidity at beginning of the year	426,015.0	940,232.0
Liquidity at end of the year	680,379.0	426,015.0

Notes

Cost of employees	1,324,025.0	1,227,029.0
Added value	2,258,046.0	2,177,413.0
Working Capital	723,628.0	703,339.0
Sales per Employee	710.4	676.2
Gross cost land and buildings	298,442.0	224,482.0
Gross cost other tangible fixed assets	422,509.0	345,232.0
Gross cost total	720,951.0	569,714.0
Employees at year end	28,465	29,624
Employees inland	4,361	4,518
Employees abroad	24,104	25,106

Ultimate Parent Company

Name: xxxxxxx Limited
City/Country: Kowloon, Hong Kong/HK

Owner/-s

Owner: The company is foreign owned.
Class: 100%
Type: indirect, Group-Level 1
Name: xxxxxxx Limited
City/Country: Kowloon, Hong Kong/HK
Interest: 100,00% voting right, 100,00% capital interest

No shareholding information is available.

Legal Actions

No legal information is available.

Payment experiences

No payment information is available.

Credit Information

Rating: 11/20
Financial Situation: The financial situation is considered to be in order.
Payment experiences: There are no objections regarding the payment of financial obligations.
Business development: The business status is considered to have stagnated.
Maximum Credit: CNY 2,500,000.--
Credit Opinion: With higher credit amounts it is advised that normal business security be obtained e.g. bank guarantee.

*** End of Report ***

For any further explanations or information regarding this report, please write to cs@skyminder.com or contact your local SkyMinder sales representative.

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