

GBR- Business Report

Prepared for :	SAMPLE REPORT
Your Ref. No.:	
Report No. :	
Inquiry Date :	
Report Date :	

INQUIRY DETAILS

Given Name :	CHINA INTERNATIONAL UNITED PETROMEUM & CHEMICALS CO LTD
Given Address :	8/F, No.22, Chaoyangmen North Street, Chaoyang Dist. Beijing, Beijing, 100728, China Beijing China

Note: Correct name of the company is "CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD."

IDENTIFICATION DETAILS

Name :	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Registered Office :	Floor 8, No. 22, North Street, Chaoyang Gate, Chaoyang District, Beijing City
Country :	China
Financials (as on) :	31.12.2016
Date of Incorporation :	02.04.1993
Com. Reg. No.:	911100001000134314
Legal Form :	Limited Liabilities Company
Line of Business :	Self-running and agency of importing and exporting all kinds of commodities and technology, including import and export of crude oil and refined oil (not including commodities which are under exclusive rights or under special control to purchase); Business of processing with the imported materials; business of compensation trade agreement; Affecting carrying trade and transiting trade; Overseas futures business. (the company can be free to choose and operate the items that not stipulated by the state laws; any project that needs to be approved by law can only be carried out after getting approval by relevant authorities; excluding the items limited or forbidden by government)
No. of Employees :	500

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RATING & COMMENTS

 (GBR has adopted New Rating mechanism w.e.f. 23rd January 2017)

GBR's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	No Complaints
Litigation :	Exist

NOTES :

 Any query related to this report can be made on e-mail: support@globalbizreport.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
China	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

CHINA - ECONOMIC OVERVIEW

Since the late 1970s, China has moved from a closed, centrally planned system to a more market-oriented one that plays a major global role. China has implemented reforms in a gradualist fashion, resulting in efficiency gains that have contributed to a more than tenfold increase in GDP since 1978. Reforms began with the phaseout of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, growth of the private sector, development of stock markets and a modern banking system, and opening to foreign trade and investment. China continues to pursue an industrial policy, state-support of key sectors, and a restrictive investment regime. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2016 stood as the largest economy in the world, surpassing the US in 2014 for the first time in modern history. China became the world's largest exporter in 2010, and the largest trading nation in 2013. Still, China's per capita income is below the world average.

After keeping its currency tightly linked to the US dollar for years, China in July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi appreciated more than 20% against the US dollar, but the exchange rate remained virtually pegged to the dollar from the onset of the global financial crisis until June 2010, when Beijing allowed resumption of a gradual liberalization. In 2015, the People's Bank of China announced it would continue to carefully push for full convertibility of the renminbi (RMB) after the currency was accepted as part of the IMF's special drawing rights basket. After engaging in one-way, large-scale intervention to resist appreciation of the RMB for a decade, China's 2016 intervention in foreign exchange markets has sought to prevent a rapid RMB depreciation that would have negative consequences for the United States, China, and the global economy.

China's economic growth has slowed since 2011. The Chinese Government faces numerous economic challenges including: (a) reducing its high domestic savings rate and correspondingly low domestic household consumption; (b) servicing its high corporate debt burdens to maintain financial stability; (c) facilitating higher-wage job opportunities for the aspiring middle class, including rural migrants and college graduates, while maintaining competitiveness; (d) dampening speculative investment in the real estate sector; (e) reducing industrial overcapacity; and (f) raising productivity growth rates through the more efficient allocation of capital. Economic development has progressed further in coastal provinces than in the interior, and by 2016 more than 169.3 million migrant workers and their dependents had relocated to urban areas to find work. One consequence of China's population control policy known as the "one-child policy" - which was relaxed in 2016 to permit all families to have two children - is that China is now one of the most rapidly aging countries in the world. Deterioration in the environment - notably air pollution, soil erosion, and the steady fall of the water table, especially in the North - is another long-term problem. China continues to lose arable land because of erosion and urbanization. The Chinese government is seeking to add energy production capacity from sources other than coal and oil, focusing on natural gas, nuclear, and clean energy development. In 2016, China ratified the Paris Agreement, a multilateral agreement to combat climate change, and committed to peak its carbon dioxide emissions between 2025 and 2030.

The government's 13th Five-Year Plan, unveiled in March 2016, emphasizes the need to increase innovation and boost domestic consumption to make the economy less dependent on government investment, exports, and heavy industry. However, China has made only marginal progress toward these rebalancing goals. Under President Xi Jinping, Beijing has signaled its understanding that China's long-term economic health depends on giving the market a more decisive role in allocating resources, but has moved slowly on market-oriented reforms because of potential negative consequences for stability and short-term economic growth. He has also increased state-control over key sectors and Party control over state-owned enterprises. Chinese leaders in 2010 pledged to double China's GDP by 2020, and the 13th Five Year Plan includes annual economic growth targets of at least 6.5% through 2020 to achieve that goal. In recent years, China has renewed its support for state-owned enterprises in sectors considered important to "economic security," explicitly looking to foster globally competitive industries. Chinese leaders also have undermined some market-oriented reforms by reaffirming the "dominant" role of the state in the economy, a stance that threatens to discourage private initiative and make the economy less efficient over time.

Source : CIA

INVESTIGATION RECORD

Name of Interviewee	Gentleman (whose name was refused to be disclosed)
Tel	(86 10) 59966526
Investigation Way	Telephone

ORDER DETAILS & INVESTIGATION RESULTS

-	Order Information	Verification
Name(English)	CHINA INTERNATIONAL UNITED PETROLEUM & CHEMICALS CO. LTD	Inaccurate
Address (English)	8/F, NO.22, CHAOYANGMEN NORTH STREET, CHAOYANG DIST. BEIJING, BEIJING, 100728, CHINA BEIJING CHINA	Correct

BASIC INFORMATION

Name (English)	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD. (Given by Official Sources)
Unified Social Credit Code	911100001000134314
AIC registration No.	110000009427684
National Organization Code	100013431
Company Status	Operational
Executive	Chen Bo
Registered Capital	CNY 3,000,000,000.00
Date of Establishment	1993-04-02
Employee	500 (2017-12-20)
Company Size	Large
SIC (China)	5162,Wholesale of Petroleum and its Products
Import and Export Enterprise Code	1100100013431
Import/Export Permit	Yes
Judicial Records	9

CONTACTS

Tel	(86 10)59966526
Fax	(86 10)59966698
Address	Floor 8, No. 22, North Street, Chaoyang Gate, Chaoyang District, Beijing City□(Office)
Address Post code	100728

Ownership -

GENERAL COMMENTS

RISK ANALYSIS

Established in Apr. 1993 with registered capital of CNY 3,000,000,000.00, SC is mainly engaged in sales business of crude oil and refined oil etc. With a long history, the company has accumulated rich industrial experience. Meanwhile, its shareholder with strong strength can provide certain market background and financial support for SC, which is good for its business development.

According to SC's current financial information, the company's operating income of 2016 decreased by 5.25% over that of 2015, indicating its business development ability needs to be improved. SC's net profit margin in 2016 is at a low level, reflecting its profitability is poor. The company's turnover of total assets in 2016 decreased over that of 2015 but is still at a high level, showing its operating ability is good. As of the end of 2016, SC's liabilities to assets ratio is at a high level, indicating its long-term solvency is poor.

REGISTRATION INFORMATION

REGISTRATION INFORMATION

Unified Social Credit Code	911100001000134314
AIC registration No.	110000009427684
Date of Establishment	1993-04-02
Registered Address	Floor 8, No. 22, North Street, Chaoyang Gate, Chaoyang District, Beijing City
Registry	Administration Bureau of Industry and Commerce – Chaoyang District, Beijing City
Legal Representative	Chen Bo
Legal Form	Limited Liabilities Company
Registered Capital	CNY 3,000,000,000.00
Paid-in Capital	CNY 3,000,000,000.00
Latest Year of Annual Report	2016
Operation duration	1993-04-02 to 2033-04-01
Business Scope	Self-running and agency of importing and exporting all kinds of commodities and technology, including import and export of crude oil and refined oil (not including commodities which are under exclusive rights or under special control to purchase); Business of processing with the imported materials; business of compensation trade agreement; Affecting carrying trade and transiting trade; Overseas futures business. (the company can be free to choose and operate the items that not stipulated by the state laws; any project that needs to be approved by law can only be carried out after getting approval by relevant authorities; excluding the items limited or forbidden by government)

REGISTRATION CHANGES

-	Date	Item Changed	From	To
1	2014-05-26	Legal representative	Dai Zhaoming	Chen Bo (陈波)

SHAREHOLDER INFORMATION

-	Name	% Ownership	Capital Contributed	Currency	Investment Way	Paid-in %	Country
1	CHINA PETROLEUM & CHEMICAL CORPORATION	100.00	3,000,000,000.00	CNY	Capital	100	China
Total		100.0	3,000,000,000				

ENTITY SHAREHOLDER

Name (English)	CHINA PETROLEUM & CHEMICAL CORPORATION
Country	China
Legal Representative	Wang Yupu
Registration No.	100000000032985
Unified Social Credit Code	91110000710926094P
Date of Establishment	2000-02-25
Legal Form	Shares Limited Company (Public Listed)
Registered Capital	CNY 121,071,209,646.00
Status	Operational
Registered Address	No. 22, North Street, Chaoyang Gate, Chaoyang District, Beijing City

OTHER INFORMATION

Stock Exchange Information:
Date Listed: 2001-08-08
Stock Exchange: Shenzhen Stock Exchange
Stock Code: 600028

ULTIMATE HOLDING

-	Ultimate Shareholder	Investment Way
1	State-owned Assets Supervision and Administration Commission of The State Council	Capital

Ultimate Shareholder

English Name	State-owned Assets Supervision and Administration Commission of The State Council
Country	China
Type	Non-profit Legal Entity
Investment Way	Capital
Note	State-owned Assets Supervision and Administration Commission of The State Council -->100.00% CHINA PETROCHEMICAL CORPORATION -->70.86% CHINA PETROLEUM & CHEMICAL CORPORATION -->100.00% CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.

BRANCHES

-	Name(English)	Business Status	Executive
1	China International United Petroleum and Chemicals Co., Ltd. Erlian Branch	Operational	Li Shiling
2	China International United Petroleum and Chemicals Co., Ltd. Ningbo Branch	Operational	Fu Yu
3	China International United Petroleum and Chemicals Co., Ltd. Ningbo Branch Zhoushan Office	Operational	Jin Tao
4	China International United Petroleum and Chemicals Co., Ltd. Qingdao Branch	Operational	Wang Jufeng

Name (English) China International United Petroleum and Chemicals Co., Ltd. Erlian Branch
 Registration No. 152501000003908
 Unified Social Credit Code 911525017013817070
 Executive Li Shiling
 Affiliate Type Branch
 Legal Form Branch Company
 Business Status Operational
 Date of Establishment 2001-08-13

Name (English) China International United Petroleum and Chemicals Co., Ltd. Ningbo Branch
 Registration No. 330200000066812
 Unified Social Credit Code 913302127204895960
 Executive Fu Yu (傅宇)
 Affiliate Type Branch
 Legal Form Branch Company
 Business Status Operational
 Date of Establishment 2000-06-14

Name (English) China International United Petroleum and Chemicals Co., Ltd. Ningbo Branch Zhoushan Office
 Registration No. 330900000015197
 Unified Social Credit Code 913309007793595771
 Executive Jin Tao (金涛)
 Affiliate Type Representative Office
 Legal Form Representative Office
 Business Status Operational
 Date of Establishment 2005-06-30

Name (English)	China International United Petroleum and Chemicals Co., Ltd. Qingdao Branch
Registration No.	370211119009396
Unified Social Credit Code	91370211718090770L
Executive	Wang Jufeng
Affiliate Type	Branch
Legal Form	Branch Company
Business Status	Operational
Date of Establishment	2000-07-05

INVESTMENT IN OTHER COMPANIES

-	Name	License Status	Share Holding	Currency	% Ownership
1	Shenzhen Petrol-Chemical Industry Exchange Co., Ltd.	Operational	10,000,000.00	CNY	10.00
2	CNOOC SINOPEC UNITED INTERNATIONAL TRADING CO., LTD.	Operational	80,000,000.00	CNY	40
3	Unipetec Shanghai Company Limited	Operational	1,000,000,000.00	CNY	100.00
4	Zhongyuan Guoxin Credit Financing Guarantee Co., Ltd.	Operational	20,000,000.00	CNY	2.00

Name (English)	Shenzhen Petrol-Chemical Industry Exchange Co., Ltd.		
Unified Social Credit Code	91440300586705445D		
License Status	Operational		
Registration No.	440301105853349		
Name Of Legal Representative	Legal	Guan Bo	
Legal Form	Limited Liabilities Company		
Country	China		
Registered Capital	CNY 100,000,000.00		
Type	Minority Shareholding		
Date of Establishment	2011-11-24		
Share Holding	10,000,000.00		
Currency	CNY		
Way of Investment	Capital		
% Ownership	10.00		

Name (English)	CNOOC SINOPEC UNITED INTERNATIONAL TRADING CO., LTD.
Unified Social Credit Code	91110000759601645C

License Status	Operational
Registration No.	110000006741980
Name Of Legal Representative	Zheng Baoguo
Legal Form	Limited Liabilities Company
Country	China
Registered Capital	CNY 200,000,000.00
Type	Minority Shareholding
Date of Establishment	2004-03-12
Share Holding	80,000,000.00
Currency	CNY
Way of Investment	Capital
% Ownership	40

Name (English)	Unipec Shanghai Company Limited
Unified Social Credit Code	91310115MA1K3NHE94
License Status	Operational
Registration No.	310141000382752
Name Of Legal Representative	Zhong Fuliang
Legal Form	Limited Liabilities Company
Country	China
Registered Capital	CNY 1,000,000,000.00
Type	Subsidiary
Date of Establishment	2017-03-27
Share Holding	1,000,000,000.00
Currency	CNY
Way of Investment	Capital
% Ownership	100.00

Name (English)	Zhongyuan Guoxin Credit Financing Guarantee Co., Ltd.
Unified Social Credit Code	91110000710931256Q
License Status	Operational
Registration No.	100000000037916
Name Of Legal Representative	Zhuo Hua
Legal Form	Limited Liabilities Company
Country	China
Registered Capital	CNY 1,000,000,000.00

Type	Minority Shareholding
Date of Establishment	2003-06-02
Share Holding	20,000,000.00
Currency	CNY
% Ownership	2.00

MANAGEMENT

LEGAL REPRESENTATIVE

Name	Chen Bo
Position	Executive Director; General Manager
Gender	Male

INVOLVEMENT IN OTHER COMPANIES

-	Name (English)	License Status	Legal Representative	Position	Type of Engagement
1	CNOOC SINOPEC UNITED INTERNATIONAL TRADING CO., LTD.	Operational	NO	Director	Directorship

Name (English)	CNOOC SINOPEC UNITED INTERNATIONAL TRADING CO., LTD.
License Status	Operational
Name Of Legal Representative	Zheng Baoguo
Registered Capital	CNY 200,000,000.00
Country	China
Registration No.	110000006741980
Unified Social Credit Code	91110000759601645C
Legal Form	Limited Liabilities Company
Position	Director
Date of Establishment	2004-03-12

MANAGEMENT

-	Name	Position	Gender
1	Chen Bo	Executive Director; General Manager	Male

DIRECTORS AND SUPERVISORS

-	Name	Position	Gender
1	Chen Bo	Executive Director; General Manager	Male
2	Zhang Jun	Supervisor	Male

JUDICIAL INFORMATION

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;

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;

CIVIL & COMMERCIAL TRIAL PROCESS

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2017) YUE 0304 Qing Shen 8
 Position Third people
 Hearing Court People's Court of Futian District, Shenzhen City
 Date Type Filing Date
 Date 2017-05-04

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2016) ZHE 72 Min Chu 00355
 Position Defendant
 Hearing Court Maritime Court of Ningbo City
 Date Type Trial Date
 Date 2016-08-03
 Cause Dispute on contract of carriage of goods by sea

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2016) ZHE 72 Min Chu 00355
 Position Defendant
 Hearing Court Maritime Court of Ningbo City
 Date Type Trial Date
 Date 2016-04-27
 Cause Disputes over the contract of carriage of goods at sea and sea waters

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2016) ZHE 72 Min Chu 00355
 Position Defendant
 Hearing Court Maritime Court of Ningbo City
 Date Type Trial Date
 Date 2016-04-13
 Cause Disputes over the contract of carriage of goods at sea and sea waters

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2016) ZHE 72 Min Chu 00355
 Position Defendant
 Hearing Court Maritime Court of Ningbo City
 Date Type Trial Date
 Date 2016-04-07
 Cause Disputes over the contract of carriage of goods at sea and sea waters

CIVIL & COMMERCIAL JUDGMENT DOCUMENT

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2015) MIN Shen Zi 366
 Hearing Court The Supreme People's Court of PRC
 Court Type Supreme People's court
 Cause of Action Contract dispute
 Plaintiff CHINA FAR EAST INTERNATIONAL TRADING CORP.
 Defendant CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Value 0
 Position The applicant
 Date of Closing 2015-03-30

Name CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
 Government ID. / AIC 911100001000134314
 Registration No.
 File No. (2014) ER Zhong Zhi Zi 635
 Hearing Court Second Intermediate People's Court of Beijing City
 Court Type Second Intermediate People's Court

Plaintiff	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Defendant	CHINA FAR EAST INTERNATIONAL TRADING CORP.
Value	0
Position	Execution Applicant
Date of Closing	2014-06-27
Name	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Government ID. / AIC	911100001000134314
Registration No.	
File No.	(2014) GAO Min Shen Zi 00149
Hearing Court	High People's Court of Beijing City
Court Type	High People's Court
Cause of Action	Labor dispute
Plaintiff	Wang Yuchang (王玉昌)
Defendant	Wangfujing Restaurant Management Co., Ltd.,SINOCHEM GROUP,CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Value	0
Position	The applicant
Date of Closing	2014-03-20
Name	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Government ID. / AIC	911100001000134314
Registration No.	
File No.	(2013) ER Zhong Min Chu Zi 08431
Hearing Court	Second Intermediate People's Court of Beijing City
Court Type	Second Intermediate People's Court
Cause of Action	Contract dispute
Plaintiff	CHINA INTERNATIONAL UNITED PETROLEUM AND CHEMICALS CO., LTD.
Defendant	CHINA FAR EAST INTERNATIONAL TRADING CORP.
Value	0
Position	Plaintiff
Date of Closing	2013-12-16

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;

OPERATION & TRENDS

MAIN BUSINESS

Main Business	Sales of crude oil, refined oil and other petroleum and chemical products.
Products & Service	SC is mainly engaged in sales of crude oil, refined oil and other petroleum and chemical products. Its products include oil, kerosene, gasoline, diesel oil, fuel oil, solvent oil, lubricating oil, grease, paraffin wax, asphalt, liquefied gas, aromatics and other products. Meanwhile, the company also provides warehousing and logistics service.

OPERATION FACILITIES

Business Address	Floor 8, No. 22, North Street, Chaoyang Gate, Chaoyang District, Beijing City□(Office)
Tel	(86 10)59966526
Fax	(86 10)59966698
Post code	100728
Environment	Urban Area
Ownership	-
Traffic Condition	Convenient

SALES INFORMATION

Region	Products	Customer Type	Number of Customers	Payment Terms	Region	Percentage
Domestic	Kerosene, gasoline, petroleum bitumen and other products	Chemical plants, gas stations, airline companies, etc.	More than 30	Credit payment, prompt payment, etc.	All over China	90
International	Kerosene, gasoline, petroleum bitumen and other products	Traders, etc.	More than 10	L/C, T/T, etc.	Southeast Asia, Europe and the United States etc.	10

OTHER INFORMATION	SC's products are sold to both domestic market and international market. Most products are sold to domestic market and its domestic market covers all over China. Some products are sold to international market and its international market includes Hong Kong, Singapore, Bangladesh, Philippines, the United States, Indonesia and other countries and regions. Its products are mainly sold to chemical plants, gas stations, airline companies, etc. directly.
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MAJOR CUSTOMERS

-	Name	Legal Form	Country
1	SINOPEC SHANGHAI PETROCHEMICAL CO., LTD.	Shares Limited Company (Public Listed)	China

Name (English) SINOPEC SHANGHAI PETROCHEMICAL CO., LTD.

Country China
 Legal Form Shares Limited Company (Public Listed)

PURCHASE INFORMATION

Region	Main Purchased	Products	Number of Suppliers	Payment Terms	Region	Percentage
Domestic	Crude oil, finished oil, office supplies, etc.	Crude oil, finished oil, etc.	More than 10	Credit payment, prompt payment, etc.	All over China	50
International	Crude oil, finished oil, etc.	Crude oil, finished oil, etc.	More than 10	L/C, T/T, etc.	Southeast Asia, Central Africa etc.	50

OTHER INFORMATION SC's products are purchased from both domestic market and international market. Its domestic purchase market is concentrated in Northeast China, North China, etc. Its international purchase market includes Saudi Arabia, Angola, Iraq, Iran, Kuwait and other countries and regions. Currently, the company has established stable purchasing channels. Its cooperative suppliers include petrochemical product producers and traders, etc. And it has maintained good cooperation relationship with some suppliers.

MAJOR SUPPLIERS

-	Name	Legal Form	Country
1	CHINA PETROLEUM & CHEMICAL CORPORATION	Shares Limited Company (Public Listed)	China

Name (English) CHINA PETROLEUM & CHEMICAL CORPORATION
 Country China
 Legal Form Shares Limited Company (Public Listed)

NOTE TO CREDIT RECORD

Note SC's main domestic supplier is its shareholder CHINA PETROLEUM & CHEMICAL CORPORATION (中国石油化工股份有限公司). Due to the close relationship between the above two companies, credit record from the above supplier is highly unreliable and thus is not provided in the report. Information of subject's other suppliers is unavailable from various channels, either. Hence no payment record of subject can be provided in the report.

ELECTRICITY CONSUMPTION RECORD

No electricity consumption record of subject can be obtained as the electricity consumer may not be filed with subject's name.

QUALIFICATIONS

COPYRIGHT

-	Copyright Information	File No.	Classification
1	ERP (bridge) United Petrochemical system	2015SR034609	30106-7100
2	ERP (bridge) United Petrochemical system	2016SR054241	30106-7100
3	ERP (bridge) United Petrochemical system	2014SR151927	30106-7100

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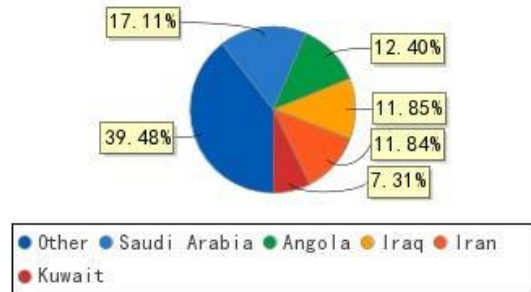
EXPORT/IMPORT PERMIT Yes

IMPORT / EXPORT DETAILS

2016 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Saudi Arabia	8,707,638
Angola	6,312,199
Iraq	6,028,605
Iran	6,027,005
Kuwait	3,718,614
Other	20,090,479

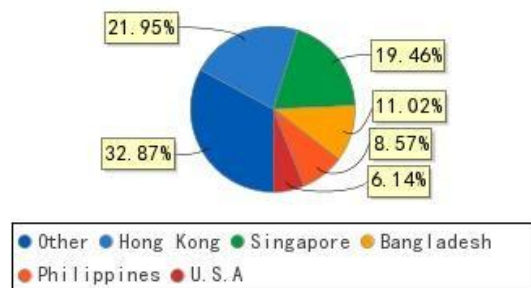
2016 Importing Countries Lay-out



2016 Exporting Regions (USD 1,000)

Exporting Regions	Export Volume
Hong Kong	1,328,507
Singapore	1,177,571
Bangladesh	667,079
Philippines	518,475
U.S.A	371,332
Other	1,989,153

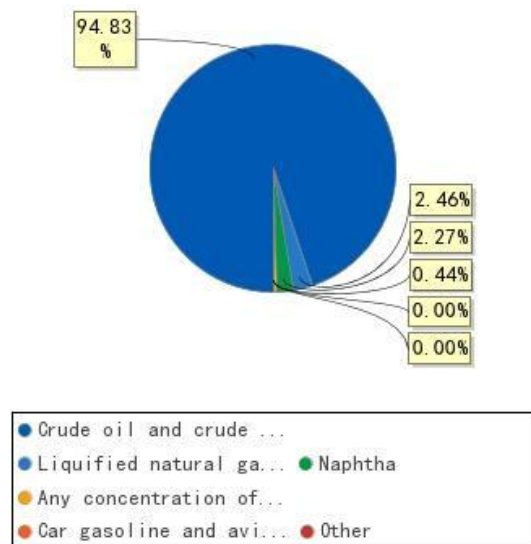
2016 Exporting Countries Lay-out



2016 Imported Products (USD 1,000)

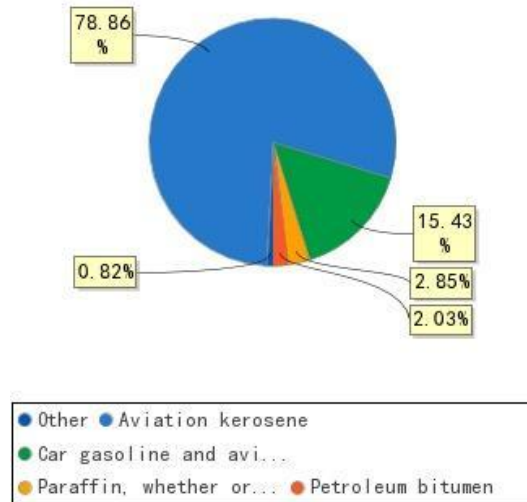
Imported Products	Import Volume
Other	12
Liquified natural gas	1,252,417
Crude oil and crude oil extracted from bituminous minerals	48,255,957
Naphtha	1,153,840
Car gasoline and aviation gasoline	239
Any concentration of modified ethanol and other alcohol	222,074

2016 Imported Products Lay-out

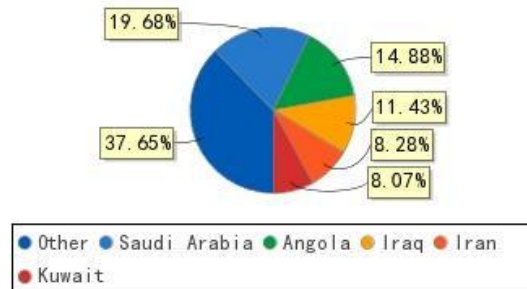


2016 Exported Products (USD 1,000)

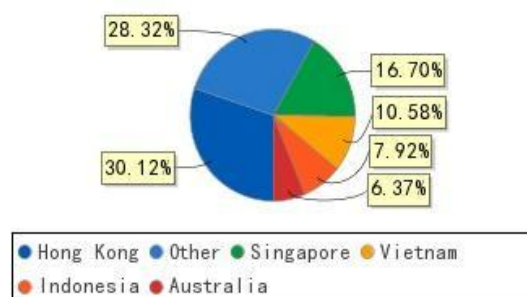
Exported Products	Export Volume
Other	2,997,780
Car gasoline and aviation gasoline	471,318
Aviation kerosene	2,408,797
Other	25,165
Petroleum bitumen	61,964
Paraffin, whether or not colored (according to the weight of the weight less than 0.75% the amount of oil)	87,092

2016 Exported Products Lay-out

2015 Importing Regions (USD 1,000)

Importing Regions	Import Volume
Saudi Arabia	11,863,492
Angola	8,970,976
Iraq	6,888,483
Iran	4,991,570
Kuwait	4,862,656
Other	22,691,840

2015 Importing Countries Lay-out

2015 Exporting Regions (USD 1,000)

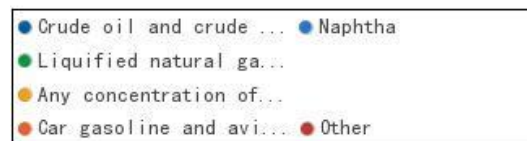
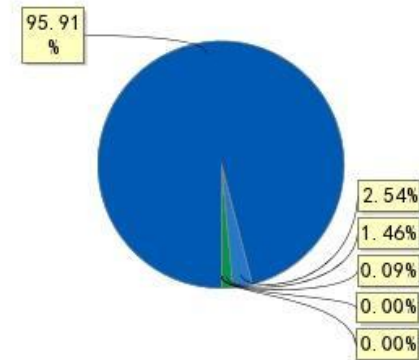
Exporting Regions	Export Volume
Hong Kong	1,557,008
Singapore	863,117
Vietnam	546,742
Indonesia	409,413
Australia	329,170
Other	1,463,972

2015 Exporting Countries Lay-out


2015 Imported Products Lay-out

2015 Imported Products (USD 1,000)

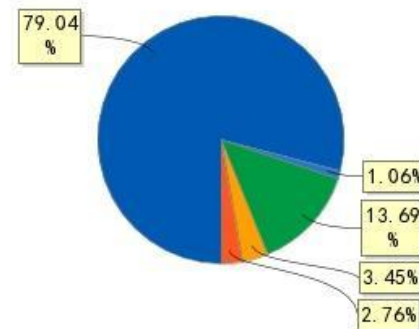
Imported Products	Import Volume
Other	30
Liquified natural gas	882,661
Crude oil and crude oil extracted from bituminous minerals	57,805,920
Naphtha	1,528,544
Any concentration of modified ethanol and other alcohol	51,568
Car gasoline and aviation gasoline	294



2015 Exported Products Lay-out

2015 Exported Products (USD 1,000)

Exported Products	Export Volume
Aviation kerosene	2,986,676
Other	1,390,759
Car gasoline and aviation gasoline	517,313
Petroleum bitumen	130,431
Paraffin, whether or not colored (according to the weight of the weight less than 0.75% the amount of oil)	104,196
Other	40,046


EMPLOYEE

Date	2017-12-20
Employee Number	500

FINANCIAL INFORMATION

DETAILED FINANCIAL INFORMATION (UNIT: CNY 1,000)

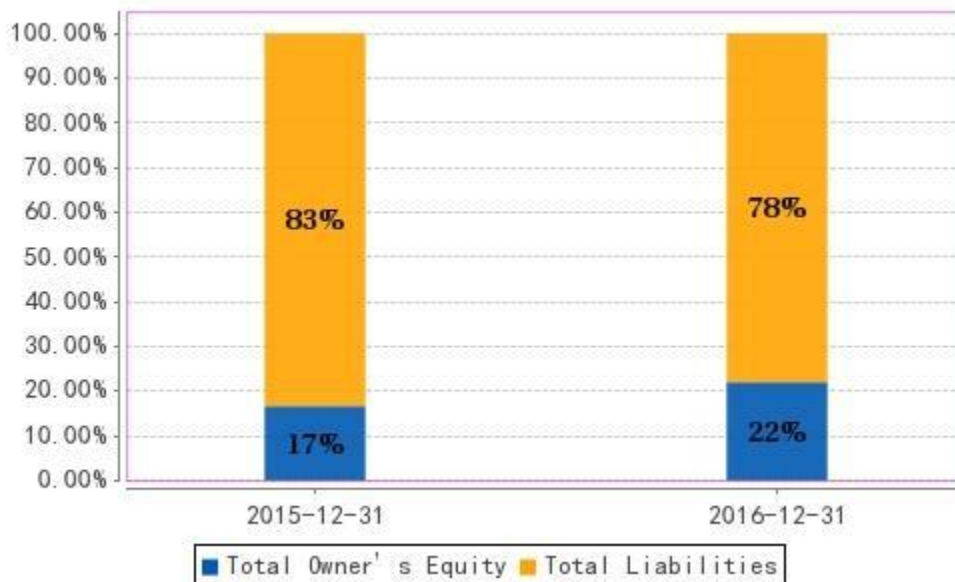
Financial Note: Due to the lack of a clear government policy regarding the transparency of enterprise financial information, some financial items might be missing in the financial statements, causing possible inequality between the sum of the provided items and the provided total numbers.

Assets

Year	2015-12-31	2016-12-31
Report Type	Annual Report	Annual Report
Statement Type	Individual	Individual
Source	AIC	AIC
Audited or Not	Unknown	Unknown
Total Assets	137,299,812	141,017,569

Liabilities

Year	2015-12-31	2016-12-31
Total Liabilities	114,470,762	109,998,510
Total Owner's Equity	22,829,050	31,019,059
Total Liabilities and Owner's Equity	137,299,812	141,017,569



Income Statement

Year	2015-12-31	2016-12-31
Operating Income	754,919,451	715,269,186
Total Profit	2,758,197	7,460,471
Income Tax	243,467	1,290,101
Net Profit	2,514,730	6,170,370

GROWTH RATE OF MAJOR FINANCIAL

	2015	Growth(%)	2016
Operating Income	754,919,451	-5.25	715,269,186
Total Assets	137,299,812	2.71	141,017,569
Total Profit	2,758,197	170.48	7,460,471
Net Profit	2,514,730	145.37	6,170,370
Total Liabilities	114,470,762	-3.91	109,998,510
Total Owner's Equity	22,829,050	35.88	31,019,059

IMPORTANT RATIO

	2015	2016
Profitability		
Return on net assets (%)	11.02	19.89
Return on total assets (%)	1.83	4.38
Net profit margin (%)	0.33	0.86
Operation capacity	2015	2016
Turnover of total assets	5.50	5.07
Solvency	2015	2016
Liabilities to assets ratio (%)	83.37	78.00
Development capacity	2015	2016
Yearly Growth of Operating Income (%)	-	-5.25
Yearly growth of total assets (%)	-	2.71

FINANCIALS & ANALYSIS

Financial Note	
	Subject's detailed financial information of 2015 and 2016 is unavailable through all available channels. Subject's staff was contacted but declined to provide relevant financial information. Hence only subject's financial summaries of 2015 and 2016 obtained from AIC source are provided for client's reference.

INDUSTRY INFORMATION

INDUSTRY CODE

SIC (China)	5162,Wholesale of Petroleum and its Products 【Major】
ISIC	4661,Wholesale of solid, liquid and gaseous fuels and related products
NACE	46.71,Wholesale of solid, liquid and gaseous fuels and related products

INDUSTRY FINANCIAL AVERAGE

-	2016	Subject	Best(10%)	Average	Worst(10%)
Solvency	Liabilities to Assets Ratio (%)	78.00	58.75	68.72	100.06
	Current ratio	-	1.96	1.21	0.70
	Quick ratio	-	1.23	0.76	0.44
Development	Yearly Growth of	-5.25	20.46	9.86	-30.24

Capacity	Operating Income (%)				
	Yearly Growth of Gross Profit (%)	-	13.05	4.63	-14.45
	Yearly Growth of Total Assets (%)	2.71	21.79	10.04	-24.57
Profitability	Return on net assets (%)	19.89	15.96	5.94	-6.11
	Return on total assets (%)	4.38	11.64	3.65	-4.11
	Gross profit margin (%)	-	9.26	1.57	-2.45
Operation Capacity	Turnover of total assets	5.07	6.17	2.62	0.46
	Turnover of current assets	-	9.70	4.63	0.73
	Turnover days of account receivable	-	18.31	32.81	285.89

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.04
UK Pound	1	INR 85.67
Euro	1	INR 75.88
CNY	1	INR 9.73

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)