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Fastcheck: In-depth Report - Executive Summary

ZEN-TEK ELECTRONICS LTD

Date: 1 Jan, 2015

Company Details

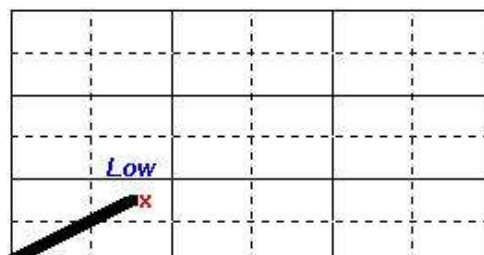
Global Identifier	: P0342938
Country	: Taiwan
Business Entity Name	: ZEN-TEK ELECTRONICS LTD
Name in Local Language	: 測試股份有限公司...
Operating Address	: 7Fl, 43 Nanking East Rd Section 2 Chungshan Dist Taipei City 104
Tel	: [+886] 2-26511515
Fax	: [+886] 2-26511717
Email	: fastape@zen-tek.com
Website	: www.zen-tek.com
Primary Business Activity	: Manufacturer
Key Industry	: Electronic Products & Components

Key Facts

Registered Legal Address	: 7Fl, 43 Nanking East Rd Section 2 Chungshan Dist Taipei City 104								
Trading Name / DBA	: ZEN ZEN TEK TEK ZEN								
Previous Name/s	<table border="1"> <thead> <tr> <th>Business Entity Name</th><th>Effective Date</th></tr> </thead> <tbody> <tr> <td>ZEN-TEK LTD</td><td>12 Jul, 1991</td></tr> <tr> <td>PROPSEROUX ELECTRICAL CORP</td><td>10 Oct, 1994</td></tr> <tr> <td>ZEN-TEK ELECTRONICS LTD</td><td>Aug, 1996</td></tr> </tbody> </table>	Business Entity Name	Effective Date	ZEN-TEK LTD	12 Jul, 1991	PROPSEROUX ELECTRICAL CORP	10 Oct, 1994	ZEN-TEK ELECTRONICS LTD	Aug, 1996
Business Entity Name	Effective Date								
ZEN-TEK LTD	12 Jul, 1991								
PROPSEROUX ELECTRICAL CORP	10 Oct, 1994								
ZEN-TEK ELECTRONICS LTD	Aug, 1996								
License Number	: 12345678								
Date of Registration	: 12 July, 1991								
Issuing Authority	: Ministry of Economic Affairs (MOEA)								
Legal Form - Category	: Private company with limited liability								
Legal Form - Abbreviation	: LTD								
Legal Form	: Limited								
Operational Status of Business	: Normal								
Employees	: 500								
Capital	: US\$ 3,981,337								

Credit Rating & Risk Analysis

Risk Index : Low



Credit Rating : Excellent



Points Allocated : 89

CREDIT ASSESSMENT FACTORS

ACP's Credit risk assessment is gauged on 12 key business factors. Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

These factors include :

Financial Status	Profitability	Industry sector & trends
Principals	Civil Litigation	Liabilities
Management	Scale of operations	Years in business & co history
Assets(real estate etc.)	Trade references & reputation	Family involvement & support

Financials - Summary (Currency: US Dollars)

Year	Sales	Assets	Net Income
2011	1,434,078,769	4,144,958,471	209,653,279
2012	2,151,418,722	5,163,784,665	585,862,620
2013	1,692,771,923	5,582,616,063	361,948,710

Key Person

Legal Title	: Chairman
Name	: Mr. Bruce Wang
Nationality	: Taiwanese

Primary Products

Products / Materials / Services Description	Activity
3D graphics software dev't	Manufacturing, Exporting
Capacitors	Manufacturing, Exporting
Electronic components	Manufacturing, Exporting
Electronic products	Manufacturing, Exporting
Fixed capacitors	Manufacturing, Exporting

International Trade - Statistics (Currency: US Dollars)

Year	Imports	Exports	Total
2011	4,525,262.00	710,629,541.52	715,154,803.52
2012	5,251,524.00	947,612,977.44	952,864,501.44
2013	7,552,254.00	1,224,954,511.85	1,232,506,765.85

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
9 Jan, 2014	Professional Services	MRC	USD 500,000.00	90 days

Note:

* **MRC**: Maximum Recommended Credit

** **ISC** : Inquirer Specified Credit

In-depth Report Details

Country : Taiwan
Business Entity Name : ZEN-TEK ELECTRONICS LTD
Acronym : ZTE
Primary Business Activity : Manufacturer
Key Industry : Electronic Products & Components

Office Contact Details

Operating Address : 7Fl, 43 Nanking East Rd Section 2
Zip : 104
Suburb : Chungshan Dist
City : Taipei City
Tel : [+886] 2-26511515
Cell : [+886] 9055266266
Fax : [+886] 2-26511717
E-Mail : fastape@zen-tek.com
Web Site : www.zen-tek.com

Factory Contact Details

Address : Hsinchu Science-Based Industrial Park 7 Innovation Rd
Zip : 300
City : Hsinchu City
Tel : [+886] 3-5666262
Fax : [+886] 3-5626161

Postal Details

P.O. Box : 52-118
P.O. Zip : 111
P.O. Suburb : Shihlin Dist

SIC PRODUCT CLASSIFICATION & ACTIVITY

Activity	Code	Product/Service Description
Importing	5065	Electronic Parts/Equip, NEC
Manufacturing	3672	Printed circuit boards
Manufacturing	3674	Semiconductors and related devices, and parts, nsfp
Manufacturing	3675	Electronic capacitors
Manufacturing	3679	Electronic components, nsfp

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Activity	Code	Product/Service Description
Importing	8532	Electric capacitors, fixed, variable or adjustable (preset)
Importing	8532290040	Fixed capacitors
Importing	8532300090	Variable or adjustable capacitors
Manufacturing	8534	Printed circuits
Manufacturing	8542	Electronic integrated circuits & microassembl, parts

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Activity	Product/Service Description
Manufacturer	IC (integrated circuits)
Manufacturer	IC's for control units
Manufacturer	Ics for control of magnetic
Manufacturer	PCB (printed circuit boards)

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	10%
International Sales (Export)	90%

Annual Purchases Analysis	Percentage
Local Purchases	70%
Imports	30%

DIRECT / INDIRECT CORPORATE PARENT DETAILS

Direct Parent	: ZEN-TEK HOLDINGS CO LTD
Global Identifier	: P0342944
Country	: Taiwan

BRANDS & TRADEMARKS

Brands & Trademarks	Application Category
DoorNet	Electronic Products
ZAP	Electronic Products

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Ms. Angel Mei-ling Wang	Taiwanese	Chief Executive Officer - CEO	-

Management Details - 1

Personal Unique Identifier : MI01158635
Name : Ms. Angel Mei-ling Wang
Email : angelmei_ling.wang@zen-tek.com
Date of Birth : 20 Jan, 1964
Registered address : 8Fl, 188 Chung Hsiao East Rd Ta-an Dist Taipei City 106
Country of Residence : Taiwan

Other Positions

Country	Company name	Position
Philippines	ZEN HOLDING CO LTD	Director

FINANCIALS - SUMMARY (Currency: US Dollars)

Year	Sales	Assets	Net Income
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2006	1,299,427,579	3,015,345,895	126,607,218
2007	1,664,777,852	3,086,159,652	-148,220,758
2008	1,906,458,646	3,048,731,560	526,485,822
2009	1,676,019,071	3,079,220,941	367,086,572
2010	1,504,689,969	3,848,796,460	191,305,963

FINANCIAL STATEMENT - DETAILED

Balance Sheet

		Currency	: NTD
		Denomination	: 1
		Financial Year Ending	: December
Financial Highlights	2009 Annual	2010 Annual	2011 3rd Qtr
Current Assets(*)	17,591,613,000	16,752,587,000	18,859,904,000
Non Current Assets(*)	115,751,701,000	144,873,873,000	152,135,626,000
Funds & long-term investments	80,340,959,000	101,583,798,000	104,623,882,000
Property	30,383,071,000	38,809,576,000	43,854,352,000
Intangible Assets	1,069,754,000	1,044,022,000	1,035,614,000
Other Assets	3,957,917,000	3,436,477,000	2,621,778,000
Current Liabilities(*)	18,104,951,000	24,443,453,000	31,550,849,000
Current Liabilities (After)	18,104,951,000	24,443,453,000	-
Non Current Liabilities(*)	43,622,337,000	48,626,638,000	40,598,300,000
Long-term Liabilities	42,549,447,000	47,373,743,000	39,304,231,000
Other Liabilities	1,072,890,000	1,252,895,000	1,294,069,000
Share Capital(*)	54,933,988,000	60,819,570,000	67,479,549,000
Total Reserves(*)	6,333,755,000	7,180,585,000	7,224,392,000
Retained Earnings (Before)	13,229,409,000	24,972,944,000	25,169,657,000
Retained Earnings (After)	13,229,409,000	24,972,944,000	-
Total Assets(*)	133,343,314,000	161,626,460,000	170,995,530,000
Total Liabilities(*)	61,727,288,000	73,070,091,000	72,149,149,000
Total Liabilities (After)	61,727,288,000	73,070,091,000	-
Total Shareholder's Equity (Before)	71,616,026,000	88,556,369,000	-
Total Shareholder's Equity (After)	71,616,026,000	88,556,369,000	-
Net loss from unrecognized pension cost	(248,641,000)	(398,103,000)	(476,250,000)
Cumulative foreign currency translation adjustments	3,276,508,000	(1,120,618,000)	3,548,332,000
Unrealized gain (losses) on financial instruments	25,498,000	246,303,000	153,151,000

Note: (*)

Financial Highlights

Income Statement

		Currency	: NTD
		Denomination	: 1
		Financial Year Ending	: December
Financial Highlights	2009 Annual	2010 Annual	2011 3rd Qtr
Turnover(*)	46,134,314,000	67,339,406,000	51,849,604,000
Profit (Loss) Before Tax(*)	10,409,995,000	16,705,791,000	13,160,492,000
Operating Income	5,648,925,000	10,361,203,000	8,205,924,000
Non-operating income	4,222,678,000	11,237,285,000	5,708,797,000
Non-operating expense	2,203,912,000	2,565,899,000	1,670,024,000
Profit After Tax attributable to Shareholders(*)	6,744,546,000	18,337,500,000	11,086,489,000
Earnings (losses) per share (After)	1,290	3	2
Net Income before tax (Loss)	7,667,691,000	19,032,589,000	12,244,697,000
Net Income after tax (Loss)	6,744,546,000	18,337,500,000	-
operating expenses	-	-	4,954,568,000

Note: (*)

Financial Highlights

Financial Ratios

Financial Highlights	2009 Annual	2010 Annual	2011 3rd Qtr
Growth %			
Year-on-Year Growth	(4.78)	45.96	3.58
Profitability			
Profit Margin (%)	14.62	27.23	21.38
Return on Equity (%)	-	-	-
Return on Assets (%)	5.06	11.35	6.48
Leverage			

Total Debt Equity (Times)	-	-	-
Current Debt Equity (Times)	-	-	-
Long Term Debt to Equity	-	-	-
Total Asset To Total Equity	-	-	-

Asset Management

Total Assets Turnover (Times)	0.35	0.42	0.30
Fixed Assets Turnover (Times)	0.40	0.46	0.34

Liquidity

Current Ratio	0.97	0.69	0.60
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PAYMENT TERMS**Selling**

Type	Terms
Local	Cash on delivery (COD) Credit - Unsecured 30~60 days
Export	Letter of Credit (At-sight) Documents against Acceptance (D/A)

Purchasing

Type	Terms
Local	Cash on delivery (COD) Credit - Unsecured 30~60 days
Import	Letter of Credit (At-sight) Documents against Acceptance (D/A)

OTHER LICENSE

License Number : 987654321
Date of Registration : 1 January, 2008
Issuing Authority : Bureau of Economic Affairs

License Number : 8585828
Date of Registration : 2 January, 2008
Issuing Authority : Ministry of Finance

BANK DETAILS

Bank Name : ABN-AMRO BANK NV
Global Identifier : 31533882
Branch : Chungshan Dist,Taipei City
Branch Address : 2Fl, 49 Ming Sheng East Rd Section 2
Account No. : 88811223344
SWIFT Code : ABNATWTP

Bank Name : BANK OF TAIWAN
Global Identifier : 31534064
Branch : Chungcheng Dist,Taipei City
Branch Address : 58 Chung Chin South Rd Section 1
Account No. : 99988877722
SWIFT Code : BKTWTWTP

Bank Name : CHIAO TUNG BANK CO LTD

Global Identifier : 31534573
Branch : Chungcheng Dist,Taipei City
Branch Address : 91 Heng Yang Rd Chungcheng Dist Taipei City 100 (Head Office)
SWIFT Code : BKCMTWTP

LOCAL BRANCHES & MANAGEMENT

Branch : ZEN-TEK ELECTRONICS LTD - SHIHLIN DIST
Branch Address : 1Fl, 56 Chung Shan North Rd Section 5 Shihlin Dist, Taipei City, 111
Branch Tel : [+886] 2-28736678
Branch Fax : [+886] 2-28736678
Branch Email : trendectshil@mail.com
Branch Employees : 10

Branch Management

Name	Job Description	Nationality
Ms. Virginia Yates	President	American
Mr. Joe Chen	Managing Director	Taiwanese
Mr. Ke-pei Meng	Manager	Taiwanese

Branch : ZEN-TEK ELECTRONICS LTD - HSIN-I DIST
Branch Address : 2Fl, 167 Chung Hsiao East Rd Hsin-i Dist, Taipei City, 110
Branch Tel : [+886] 2-23565667
Branch Fax : [+886] 2-23569876
Branch Email : trendectshil@mail.com
Branch Employees : 15

Branch Management

Name	Job Description	Nationality
Mr. Harry Henderson	Vice President	Australian
Mr. Fred Lee	Treasurer	Taiwanese

RELATED PARTIES(Subsidiaries , Joint-ventures & Affiliates)

Business Entity Name : HEAVEN POLYPROPYLENE CO LTD
Global Identifier : P0342945
Address : 8Fl Taiwan Cement Bldg 113 Chung Shan North Rd Section 2 Chungshan Dist Taipei City
: 104 Taiwan
Country : Taiwan
Relationship : Subsidiary
Legal Form : Public Listed Company
Company Type : Manufacturer
Industry : Plastics & Products

Business Entity Name : HECTOR LAMINATES CORP
Global Identifier : P0342948
Address : 18Fl Victory Tower 180 Chung Shan Rd Chungshan Dist Taipei City 104 Taiwan
Country : Taiwan

Relationship : Joint-Venture
 Legal Form : Private company with limited liability
 Company Type : Manufacturer
 Industry : Plastics & Products

Business Entity Name : NATIONAL IRRIGATION INC

Global Identifier : P0915845
 Country : Philippines
 Relationship : Subsidiary
 Legal Form : Unknown
 Company Type : Service
 Industry : Agricultural Products

Business Entity Name : ZEN-TEK ELECTRONICS (CHINA) CO LTD

Global Identifier : P0891268
 Address : 3Fl Zhong Hui Mansion 16 He Nan Rd South Pudong Dist Shanghai 200002 China
 Country : China
 Relationship : Subsidiary
 Legal Form : Private company with limited liability
 Company Type : Manufacturer
 Industry : Electronic Products & Components

Business Entity Name : ZEN-TEK ELECTRONICS DEUTSCHLAND GMBH

Global Identifier : P0868218
 Address : Schloss Strasse 1 Eislingen 73054 Germany
 Country : Germany
 Relationship : Subsidiary
 Legal Form : Private company with limited liability
 Company Type : Trader
 Industry : Electronic Products & Components

SHAREHOLDERS

Total number of shareholders : 3
 Total number of shares : 10,000,000

Currency : NTD - New Taiwan Dollars

No.	Shareholders	Country	Shares		
			Number	Amount (NTD)	%
1	ZEN-TEK HOLDINGS CO LTD	Taiwan	8,000,000	80,000,000	80.00
2	Ms. Lily Chang	Taiwan	1,000,000	10,000,000	10.00
3	TREND-X (CHINA) CO	China	1,000,000	10,000,000	10.00
Total			10,000,000	100,000,000	100.00

Today's Exchange rate : $1.00 \text{ NTD} = 0.034083 \text{ USD}$
 New Taiwan Dollars United States Dollars

COMPANY DIRECTORS

1

Personal Unique Identifier : MI01020987
Name : Mr. Ah-ming Tseng
Nationality : Taiwanese

2

Personal Unique Identifier : MI01751061
Name : Mr. Bruce Wang
Nationality : Taiwanese

3

Personal Unique Identifier : MI01158634
Name : Mr. Nai-jiu Bai
Nationality : Taiwanese

4

Personal Unique Identifier : MI01020984
Name : Mr. Sen-bing Lim
Date of Birth : 11 Jul, 1971
Nationality : Malaysian
Identification Number(s)
 Passport No : 588888-88-8888
Registered Address : 888 Jalan 4/22 ,Petaling Jaya ,Selangor 46000
Country of Residence : Malaysia
Date of Appointment : 12 Oct, 2005

5

Personal Unique Identifier : MI01020985
Name : Mr. Tin-lum Luk
Date of Birth : 29 Jul, 1961
Nationality : American
Registered Address : 8888 North Sam Houston Highway ,Houston ,Texas
Country of Residence : USA

6

Personal Unique Identifier : MI01718656
Name : Mr. Ya-li Wang
Date of Birth : 3 Feb, 1958
Nationality : Chinese
Identification Number(s)
 National ID No : 879234542125
Registered Address : Chun Shen Jiang Mansion 400 Me Jiang Middle Rd ,Shanghai 200001
Country of Residence : China

7

Personal Unique Identifier : MI01158635
Name : Ms. Angel Mei-ling Wang
Date of Birth : 20 Jan, 1964
Nationality : Taiwanese
Registered Address : 8Fl, 188 Chung Hsiao East Rd ,Ta-an Dist ,Taipei City 106
Country of Residence : Taiwan

8

Personal Unique Identifier : MI01020986
Name : Ms. Julie Hock-sum Chen
Date of Birth : 13 Oct, 1962
Nationality : Taiwanese
Registered Address : 18FI Victory Tower 180 Chung Shan Rd ,Chungshan Dist ,Taipei City 104
Country of Residence : Taiwan

9

Global Identifier : P0363018
Name : ZENTEK TECHNOLOGY JAPAN INC
Registered Address : 9FI Chuo Bldg 2-1-2 Uchikanda ,Chiyoda-ku ,Tokyo 1010047
Country of Residence : Japan

10

Global Identifier : P0502740
Name : ZENTEK TECHNOLOGY SINGAPORE PTE LTD
Registered Address : Cintech II Bldg 75 Science Park Drive #02-05
Country of Residence : Singapore

IMPORTER AGENCY LISTING

Supplier : DINJI ELECTRONICS CORP
Global Identifier : P0342951
Country of Origin : USA
Product Description : Ic (integrated circuits)
Brand/s : #1 DJ
Year : 1993

Supplier : MAGIC CO LTD
Global Identifier : P0342953
Country of Origin : USA
Product Description : Ic's for control units
Brand/s : #1 MAGIC
Year : 1994

INTERNATIONAL TRADE - Statistics (Currency: US Dollars)

Year	Imports	Exports	Total
2008	4,219,907	93,019,008	97,238,915
2009	3,206,616	431,728,224	434,934,840
2010	3,592,986	576,851,882	580,444,868

INTERNATIONAL TRADE - Activity & Markets

Country / Region	Estimated level of importance	Trading Activity
Asia / Pacific	Medium	Importing, Exporting
Europe	Medium	Importing, Exporting
Middle-East	Medium	Exporting
Argentina	Medium	Exporting

Australia	Medium	Exporting
China	Medium	Importing
Germany	Medium	Importing
Oman	Medium	Exporting
Philippines	Medium	Exporting
USA	Medium	Importing, Exporting
United Arab Emirates	Medium	Exporting

OVERSEAS SUPPLIERS

Name	Global Identifier	Country
ZEN-TEK ELECTRONICS (CHINA) CO LTD	P0891268	China
ZEN-TEK ELECTRONICS DEUTSCHLAND GMBH	P0868218	Germany

OVERSEAS CUSTOMERS

Name	Global Identifier	Country
ZEN-UTI CO LTD	P0273545	Philippines

DOMESTIC SUPPLIERS

Name	Global Identifier
LEEDS CO LTD	P0207873

DOMESTIC CUSTOMERS

Name	Global Identifier
HEAVEN POLYPROPYLENE CO LTD	P0342945
HECTOR LAMINATES CORP	P0342948

OVERSEAS AGENTS AND DISTRIBUTORS

Agent : ZEN-PTS CO LTD
Global Identifier : P0712176
Country of Origin : Oman
Product Description : Electronic components
Brand : TPPS
Year : 2001

Agent : ZEN-UAE CO LTD
Global Identifier : P0764246
Country of Origin : United Arab Emirates
Product Description : Electronic components
Brand : KTPS
Year : 2001

Agent : LEES HOLDING CO LTD
Global Identifier : P0226700
Country of Origin : Philippines

Product Description : Electronic products
Brand : LTPS
Year : 1999

ACCOUNTANTS

Accountant Name	Accreditation
T NXSONIC & CO	CPA

AUDITORS

Auditor Name
T NXSONIC & CO

OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name : ZEN-TEK ELECTRONICS LTD - CHUNGSHAN DIST, TAIPEI CITY
Building Size : 230 Square meters
Type of Location : Commercial
Address : 7Fl, 43 Nanking East Rd Section 2, Chungshan Dist, Taipei City 104
Ownership of Property : Rented / Leased

FACTORIES, SIZE, & LOCATIONS

The following information relates to the Business Entity's factory as listed above:

Name : ZEN-TEK ELECTRONICS LTD - HSINCHU CITY
Building Size : 25,000 Square meters
Land Size : 80,000 Square meters
Type of Location : Industrial Area
Address : Hsinchu Science-Based Industrial Park 7 Innovation Rd, Hsinchu City 300
Ownership of Property : Rented / Leased

FACTORY EQUIPMENT

The firm's factory maintains the following types of equipment:

Equipment Name	Brand	Origin	Year	Qty
Photimageable solder masks machinery	MITSUBISHI	Japan	1999	1

TECHNOLOGIES FOR IN-HOUSE PRODUCTION

Name of Technology : Q.C. testing software in manufacturing process
Source of Technology : In-house R&D

COMPANY HISTORY

Date	Details
1994	Started operation of Hsin-i Dist branch office.

1995	Started operation of Shihlin Dist branch office.
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RANKING

Type	Coverage	Ranking Detail
Industry Ranking	Domestic	The leading firm within this industry sector in Taiwan

STRATEGIC PARTNER/S & ALLIANCES

Group / Alliance name : GX CHINAS ELECTRONICS GROUP OF COMPANIES

QUALITY ACCREDITATION**Quality Accreditation Listings**

#	Name	Accreditation Category
1	INTERNATIONAL STANDARDS ORGANIZATION (ISO)	9002

*** End of Report on ZEN-TEK ELECTRONICS LTD ***

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