

**Report Number: QIP-ASI103496**

**Audit Date :** 13 Sep., 2010  
**Expiry Date :** 12 Sep., 2011

This report is issued by Focus Technology Co., Ltd. (Made-in-China.com) and the supervising inspectorate (SGS-CSTC Standards Technical Services Co., Ltd.) to confirm that:

**Company Name :** China Hangyu Group Co., Ltd.  
 航宇控股集团有限公司  
**Showroom :** <http://chinahyco.en.made-in-china.com/>  
**Address :** No. 16, Beihu Road, Economic development Zone, Yongkang, Zhejiang, China  
**Product :** Coffee Machine, Car Battery Charger, Cut-off Saw

**has been on site audited for the Following Scope of Activity**

1. General Information
2. Foreign Trade Capacity
3. Product Research & Development Capacity
4. Quality Management System and Product Certification
5. Production Capacity & Quality Control
6. Financial Position
7. Photos



**General Comments:**

China Hangyu Group Co., Ltd. is a manufacturer with 275 employees; it was established in 1997, located in No. 16, Beihu Road, Economic development Zone, Yongkang, Zhejiang, China. The workshops occupy an area of 33,500.75 square meters. China Hangyu Group Co., Ltd. has its own brand "HYCO". They have passed ISO9001:2008 certification in 2010, and already have obtained CE certificates and GS certificates for Cut-off Saw and coffee machine; and CCC certificate for coffee machine. China Hangyu Group Co., Ltd. has successful foreign trading experience in Europe, North America, Australia, Mideast and Asia.




Sign for and on behalf of  
 SGS-CSTC Standards Technical Services Co., Ltd.

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# SUPPLIER ASSESSMENT REPORT

Audited Company	China Hangyu Group Co., Ltd. 航宇控股集团有限公司
Audited Site:	No. 16, Beihu road, Economic development zone, Yongkang, Zhejiang, China
Representative of Audited Company:	Mr. Yang Haihua / General Manager

Consigner of Assessment	Made-in-China.com		
Audit Type	<input checked="" type="checkbox"/> Initial Audit <input type="checkbox"/> Follow-up Audit <input type="checkbox"/> Re-audit		
Valid Date	From 13 Sep., 2010 to 12 Sep., 2011	Verify Report	
Auditor Name	Ivan Kou	Reviewed by	Roger Wang

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## Part A: General Information

### Section 1: Company Overview

1.1 Legal Validity			
Does the company have a valid business license?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Others	Valid Date	30 May, 2017
Year of established	30 May, 1997	Registration Number	330784000069310
Registered address	No. 16, Beihu road, Economic development zone, Yongkang, Zhejiang, China		
Actual address	No. 16, Beihu road, Economic development zone, Yongkang, Zhejiang, China		
Is the annual review done by local authority (Industrial & Commercial Bureau)?	Refer to business license; the company was reviewed in 2010.		
Registered capital	RMB 86,000,000		
Name of legal representative	Mr. Li Hang		
Business scope	Manufacture and sale of explosion engine, mechanic equipment, light engineering equipment, household electrical equipment; Industrial investment; product and technology import and export.		
1.2 Basic Information			
Contact person	Mr. Yang Haihua / General Manager	Email	<a href="mailto:hykf@hyco.cn">hykf@hyco.cn</a>
Phone number	0086-579-87226692	Fax number	0086-579-87226688
URL/Web address	<a href="http://www.hyco.cn">www.hyco.cn</a>		
Company type	<input type="checkbox"/> Manufacturer <input type="checkbox"/> Foreign trader <input checked="" type="checkbox"/> Combined		
Type of ownership	<input checked="" type="checkbox"/> Limited Company <input type="checkbox"/> Public Company <input type="checkbox"/> Joint Venture <input type="checkbox"/> State-Owned <input type="checkbox"/> Private Owner <input type="checkbox"/> Others		
Subsidiary factory	Hangyu Group Coffee Electric Appliance Branch Company; China Hangyu Group Co., Ltd.- Yongkang Construction Equipment Branch; Zhejiang Hangyu Import and Export Co., Ltd; Zhejiang Liyoung Electric Co., Ltd		
Products manufactured / sold scope	Coffee Machine, Car Battery Charger, Cut-off Saw		
1.3 Company Building Information			
According to:			
<input checked="" type="checkbox"/> Land certificate <input type="checkbox"/> Real estate certificate			
<input type="checkbox"/> Lease agreement <input type="checkbox"/> Supplier claimed			
The land size is: 49,150.9 square meters.			
The workshop size is: 33,500.75 square meters.			

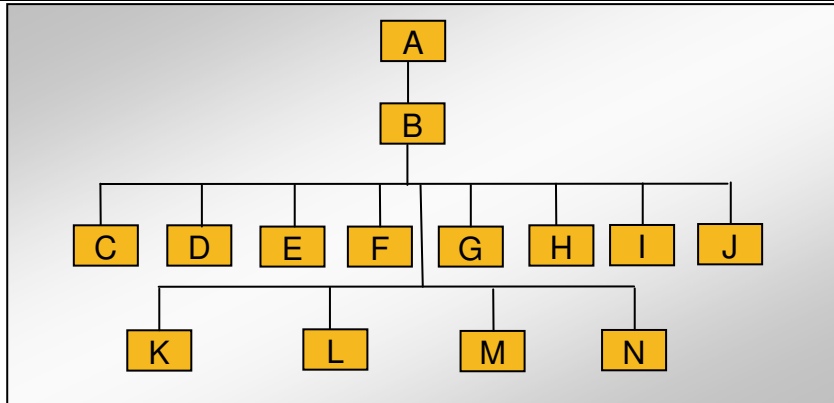
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## Section 2: Human Resources

### 2.1 Company Chart



### 2.2 Explanation of Code and Employee Details

Code	Department	Number of employees
A	Board of Directors	3
B	President	1
C	Production Dept.	8
D	Engineering Dept.	23
E	Quality Dept.	15
F	Sales Dept.	6
G	Financial Dept.	7
H	President Office.	28
I	HR.	1
J	IS Dept.	5
K	Construction Equipment Branch	86
L	Coffee Electric Appliance Branch	79
M	Import and Export Branch	8
N	Domestic Trading Company (Shanghai Branch)	5
<b>Number in total:</b>		<b>275</b>

### 2.3 Key Staff

Title	Full name	Education	Working experience for this trade / total experience
President	Mr. Li Hang	Master	21 years
Vice-President	Mr. Zhao Junliang	University	20 years

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## Part B: Foreign Trade Capacity

### Section 1: Export Overall Situation

1.1 Export Overall Situation	
Does the company have a valid export license?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
The export license registration No.?	3300255075450
The number of foreign trading staff with relevant trading experience.	<input type="checkbox"/> within 1 year staff <input checked="" type="checkbox"/> 2-5 years 8 staffs <input type="checkbox"/> 5-10 years staff <input type="checkbox"/> over 10 years staff Total 8 staffs
The language freely used by foreign trade staff	<input checked="" type="checkbox"/> English <input type="checkbox"/> others
Previous year annual revenue.	According to financial report; the annual revenue of last year was RMB 263,988,549.22.
Previous year annual export revenue.	According to financial report; the export revenue of last year was RMB 207,959,847.05.
Estimated export revenue for this year.	About RMB 220 million.
Overseas agent	The company claimed they has overseas agent at Germany.
Nearest port	Ningbo
Acceptable quotation	<input checked="" type="checkbox"/> FOB <input checked="" type="checkbox"/> CIF
Acceptable payment type	<input checked="" type="checkbox"/> LC <input checked="" type="checkbox"/> T/T
What is the company's projected average lead time from PO confirmation to production EX works delivery?	About 45 days.

### Section 2: Export Business Capacity

2.1 Market Distribution (please list top three areas)		
Market	Main Product	% of Total Business Volume (last year)
North America	Coffee Machine, Car Battery Charger, Cut-off Saw	20%
West Europe	Coffee Machine, Car Battery Charger, Cut-off Saw	30%
East Asia (Japan/ South Korea)	Coffee Machine, Car Battery Charger, Cut-off Saw	30%

Remark: Above information was based on company representative claimed.

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### Section 3: Supplier Management

3.1 Supplier Management		
Item	Content	Observations /Comments
1	Does the company establish and implement an effective suppliers' assessment procedure?	<input checked="" type="checkbox"/> Have the written procedures and followed records <input type="checkbox"/> Have the written procedures but not records <input type="checkbox"/> Have relevant records without written procedure <input type="checkbox"/> Have no written procedures or followed records
2	Does the company have an updated list of approved suppliers?	<input checked="" type="checkbox"/> The approved suppliers list was updated in <u>2010</u> <input type="checkbox"/> Have the written suppliers without approved signature or date. <input type="checkbox"/> Provide the some suppliers names <input type="checkbox"/> No approved suppliers list

### Section 4: After Service Capacity

4.1 After Service Capacity		
Item	Content	Observations /Comments
1	Is there a procedure to conduct random product inspection after final packaging in place?	<input checked="" type="checkbox"/> Have clear standards and written inspection records <input type="checkbox"/> No written standards but had inspection reports <input type="checkbox"/> Have the procedures but no inspection records <input type="checkbox"/> It's not necessary to carry out the inspection
2	Is there a clear procedure for handling customer complaints?	<input checked="" type="checkbox"/> Has the clear procedure and followed records <input type="checkbox"/> Has the procedure but no written records. <input type="checkbox"/> No written procedures or records.
3	Can the finished/package product be traced by lot identification to the appropriate raw materials test reports?	<input checked="" type="checkbox"/> Have the procedures to trace the raw materials. <input type="checkbox"/> Can trace main materials <input type="checkbox"/> Can trace production date. <input type="checkbox"/> Can't trace products
4	Are corrective & preventive actions mechanism established and implemented effectively (including the suppliers/ sub-contractors control, incoming inspection, process control, final inspection and customer complaint)?	<input checked="" type="checkbox"/> Has the clear procedure and followed records <input type="checkbox"/> Has the procedure but no written records. <input type="checkbox"/> No written procedures or records.

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### Part C: Product Research & Development Capacity

1.1 Product Research & Development Capacity	
The amount of R&D and relevant working experience.	<input type="checkbox"/> within 1 year staff <input checked="" type="checkbox"/> 2-5 years 16 staff <input checked="" type="checkbox"/> 5-10 years 5 staff <input checked="" type="checkbox"/> over 10 years 2 staff Total 23 engineers
What is the main job responsibility for R&D engineers?	Design new product, making samples, set up production process.
Does the company have its own brand for the company, or ODM, OEM, others?	The company has its own brand "HYCO", and provide OEM business.
Is there any relevant design input, output, review, verification and validation documentation available to the auditor for review?	The company provided 1 set record of coffee machine.
Does the R&D staff normal have any special software to design new products? If yes, please list the main software.	UG, CAD
Does the company have an effective design change control procedure in place?	The company has established a design change control procedure.
Please list the patent certificates and qualification license.	The company has obtained 21 cosmetic patents, 35 utility model patents for coffee machine.

### Part D: Quality Management System and Product Certification

1.1 Quality Management System and Product Certification	
Has the company obtained a valid certificate for their quality management system? Such as ISO9001, QC080000 and etc.	<b>ISO9001:2008 Certificate</b> Certificate No: 12810Q10318R0M Scope: Design, production and service of construction machinery and coffee maker. Valid date: 06-11-2010 to 06-10-2013
Is product certification done in terms of selling designation (UL for US, CCC for China, CE for Europe ...) at the company? I) Product certification list? if has II) Sample of product certification, if has (at least one of key products)? III) Copy of product certification sample (1-5 key products, if has)?	<b>GS Certificate</b> Certificate No: S50152206 Product: Cut-off Saw Model:EHS350A, EHS350C Issued date: 27.04.2009  <b>CE Certificate</b> Certificate No: AM500117930001 Product: Cut-off Saw Issued date: 15.05.2002 The company has obtained 4 CE certificates for Cut-off Saw; 2 GS certificate, 2 CE certificate, 3 CCC certificate, 2 APES Certificate for coffee maker.

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## Part E: Production Capacity & Quality Control

### Section 1: Production Capacity

1.1 Production Workflow Chart			
	→		→
Raw materials		Molding Injection	→
			→
	→		→
Assembly		Inspection	→
			Packed products

1.2 Products Situation in Last Year(Top three Product Categories)			
Product Category	Capacity in Top Month	Average Capacity	Total in 2009
N/A			

1.3 Main Facilities			
Picture	Facility name	Brand or Country/Region of origin	Quantity
	Waving solder machine	China	1
	Molding injection machine	China	5

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**Section 2: Production Process Control**

2.1 Production Process Control		
Item	Content	Observations /Comments
1	Are the environmental conditions, such as tidiness and cleanliness being controlled and suitable for the operation performed?	<input type="checkbox"/> Very tidy <input checked="" type="checkbox"/> Normal <input type="checkbox"/> Need to improve <input type="checkbox"/> Very poor
2	Are the following items /documents provided at appropriate location and under control when necessary?	<input checked="" type="checkbox"/> Work Instructions /procedures <input type="checkbox"/> Workmanship standard /acceptance <input type="checkbox"/> Golden sample /Approval sample <input type="checkbox"/> Product picture <input type="checkbox"/> Verbal by workshop director
3	Are written instructions available for incoming material inspections /testing? Is the relevant record maintained?	<input checked="" type="checkbox"/> Has instructions and uniformly followed <input type="checkbox"/> Has instruction but no written records <input type="checkbox"/> Materials checked by storage staff
4	Are written inspections /testing instructions available for finished products? Is the relevant record maintained?	<input checked="" type="checkbox"/> Have instructions and uniformly followed <input type="checkbox"/> Have instruction but no written records <input type="checkbox"/> Check the products by packing staff
5	What type of inspection is used for finished products?	<input type="checkbox"/> Random inspection <input checked="" type="checkbox"/> 100% inspection <input type="checkbox"/> Visual inspection <input type="checkbox"/> Function inspection
6	Are non-conforming units clearly marked/ segregated to prevent accidental dispatch?	<input checked="" type="checkbox"/> Marked and segregated <input type="checkbox"/> Segregated but not marked clearly <input type="checkbox"/> No found in site
7	How are the non-conforming units handled?	<input checked="" type="checkbox"/> Repaired and re-inspection <input type="checkbox"/> Picked out <input type="checkbox"/> Used under control <input type="checkbox"/> Others

**Section 3: Company Development / Expansion Plans**

3.1 Company Development / Expansion Plans		
Item	Company Development Action(s)	Timeframe
1	The target of operation revenue is RMB 320 million in year 2010.	2010

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## Part F: Financial Position

### Section 1: Financial Data

1.1 Income Statement				
Item	Content	2009	2008	2007
1	Operating revenue	263,988,549.22	178,965,483.6	257,799,712.25
2	Operating cost	199,322,020.69	131,100,542.02	192,867,302.41
3	Gross profit	63,487,077.92	47,123,970.59	63,453,646.43
4	Operating profit	16,380,646.54	6,800,001.34	12,494,909.65
1.2 Balance Sheet				
Item	Content	2009	2008	2007
1	Cash and cash equivalents	45,807,745.5	39,914,526.43	45,152,598.25
2	Total current assets	211,419,791.25	168,747,926	165,751,313.11
3	Total liabilities	133,536,817.7	123,662,437.74	115,133,810.23
4	total assets	352,320,398.09	289,476,151.84	289,476,151.84
1.3 Cash Flow From Operating Activities				
Item	Content	2009	2008	2007
1	Cash received from sales of goods or rendering of services	229,903,988.1	189,683,321.18	279,156,628.33
2	Sub-total of cash inflows	231,248,022.99	200,640,695.27	287,647,751.82
3	Sub-total of cash outflows	225,677,773.42	184,176,501.17	276,025,251.28

Remark: 1、 All monetary amounts quoted in this part are shown in RMB, unless otherwise stated.

2、 all financial data was from the audited company's financial reports reviewed by \*\*\*\*accounting firm.

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## Section 2: Key Performance Indication

2.1 Key Performance Indication				
Item	Content	2009	2008	2007
1	Operating revenues year-on-year rise (OR in this year- OR in last year ) / OR in last year	0.475	-0.306	N/A
2	Gross Margin Cross profit/ Operating revenues	0.240	0.263	0.246
3	Current ratio Current assets / Current liabilities	1.583	1.365	1.440

## Section 3: Banking

3.1 Banking		
Item	Content	Comments
1	Opening bank	Yongkang Branch of Agricultural Bank of China
2	A/C No.:	627201040014034
3	The credit level evaluated by bank	AAA

## Section 4: Product Insurance

4.1 Product Insurance				
Certification	Insurer	Number	Product	Expiry date
N/A				

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Part H: Photos

Section 1: Photos of Documents

1.1 Photos of Documents

Description: Business License



Description: Organization Code Certificate



Description: Export License



Description: ISO9001 Certificate



Description: CE Certificate



Description: Patent



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**Section 2: Photos of Company**

**2.1 Photos of Company and Product Sample**

Description: Company Gate



Description: Office Building



Description: Workshop



Description: Workshop



Description: Showroom



Description: Showroom



-- End of the Report --

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