

Business Information Report : Sinovel Wind Co., Ltd.

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D-U-N-S:54-536-1362 ORIGINAL

Sinovel Wind Co., Ltd.
D&B RATING 3A3
STARTED 2006
19F, CULTURE MANSION, NO.59, ZHONGGUANCUSALES: 210,051 RMB
Thousand
BEIJING WORTH: 22,231 RMB Thousands
BEIJING IMPORTS YES
CHINA
POST CODE:100872
EMPLOYS: 200 (HERE) CONDITION: FAIR
REGISTERED CAPITAL:RMB 100,000,000 HISTORY CLEAR
TEL:010 62519993
TEL:010 62515566
FAX:010 62519994

SIC: 36210000

SUBJECT IS MAINLY ENGAGED IN DEVELOPING, DESIGNING,
MANUFACTURING AND
SELLING WIND POWER GENERATE ELECTRICITY EQUIPMENT.

CHIEF EXECUTIVE: HAN, JUNLIANG / CHAIRMAN & GENERAL MANAGER

CURRENCY: All monetary amounts quoted in this report are
shown in Renminbi(RMB) unless otherwise stated.

Sinovel Wind Co., Ltd.'s Risk Index is 2

RISK ASSESSMENT

D&B Credit % of Report Commentary
Risk Index in Database

- 1 10% Low Risk
- 2 16% Lower Than Average Risk
- 3 25% Average Risk

4 22% Slightly Higher Than Average Risk
5 18% Higher Than Average Risk
6 7% High Risk

* The Risk Index is derived based on the Index development sample of more than 1,000,000 company records. When using the Index to make individual applicant decisions, a customized version of this table based on an analysis of the Index against your customer account portfolio is recommended. It does not necessarily mean doing business with the company, which is assigned with higher risk index, will experience credit risk.

* The Risk Index was recently re-estimated in June 2006 and has been computed based on up-to-date information currently available in the D&B database, using D&B's expertise and advanced statistical techniques.

RISK ANALYSIS

The major factors that influence the Risk Index for this company are:

1. Legal status;
2. Registered capital;
3. Industry classification;
4. Lower quick ratio.

Note: Besides the major factors listed above, there are other key drivers that also contribute to the Risk Index calculation. For more information of the Methodology and Key drivers, please refer to Appendix at the end of the report.

FINANCE

FISCAL (INDEPENDENT) BALANCE SHEET AS OF Dec 31, 2006 RMB(Thousands)

Cash and Bank 49,077
Account Receivables 37,161 Accounts Payable 18,406

Other Receivables 63,618 Other Payables 59,502
 Inventory 22,974
 Other Current Assets 5,268 Other Current Liabilities 519,451

 TOTAL CURRENT ASSETS 178,098 TOTAL CURRENT LIABILITIES 597,359

 Fixed Assets, net 257,183
 Construction in Progres 184,309

 TOTAL FIXED ASSETS 441,492

 TOTAL LIABILITIES 597,359

 TOTAL EQUITY 22,231

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 TOTAL ASSETS 619,590 EQUITY & LIABILITIES 619,590

PROFIT & LOSS STATEMENT

 Dec 31, 2006
 (RMB)
 (Thousands)
 (Independent))

 Sales 210,051
 Cost of Sales -178,123
 Sales Tax -460
 Gross Profit/Loss 31,468
 Operating Expenses -22,608
 Administrative Expense -7,435
 Financial Expenses -1,824
 Operating Profit/Loss -399
 Non-Operating Income 936
 Non-Operating Expense -155
 Profit/Loss Before Tax 382
 Income Tax 0
 Profit/Loss After Tax 382

The above Statements were obtained from outside sources.

FINANCIAL SUMMARY

Dec 31,2006
(RMB)
(Thousands)
(Independent))

CURRENT ASSETS 178,098
CURRENT LIABILITIES 597,359
WORKING CAPITAL -419,261
OTHER TANGIBLE ASSETS 441,492
OTHER LIABILITIES
MINORITY INTEREST
TANGIBLE NET WORTH 22,231
CASH & BANK 49,077
A/CS & NOTES RECEIVABL 100,779
FIXED ASSETS 441,492
A/CS & NOTES PAYABLE 77,908
INVENTORY 22,974
ANNUAL SALES/REVENUE 210,051

KEY RATIOS

Dec 31, 2006
(RMB)

CURRENT RATIO 0.29
QUICK RATIO 0.25
TOTAL DEBT/EQUITY RATIO 26.87
DEBT RATIO 0.96

COLLECTION PERIOD(DAYS) 63
PAYMENT PERIOD(DAYS) 37
INVENTORY TURNOVER(DAYS) 46
ASSET TURNOVER 0.33
NET PROFIT MARGIN(%) 0.18
RETURN ON EQUITY(%) 1.71
RETURN ON ASSETS(%) 0.06
EARNINGS PER SHARE(\$)

BANKING

The company maintains relationship(s) with the following bank(s)
in China:

THE INDUSTRIAL & COMMERCIAL BANK OF CHINA
BEIJING BRANCH HAIDIAN SUB BRANCH

Account Number: 4829105743102610383

CORPORATE HISTORY

Registration Date : February 9,2006
Registered At : Beijing
Administration for Industry & Commerce
Registration No. : 110000009320573
License Expiry Date : February 8,2031
Registered Capital : RMB 100,000,000
Business Start Year : 2006
Legal Status : a limited company

Shareholders:

DHI Electromechanical Equipment Complete Set Co., Ltd.
Shares: 30%
Tibet Xinmeng Investment Development Co., Ltd.
Shares: 17.5%
Shenzhen Orient Modern Industry Investment Management Co., Ltd.
Shares: 17.5%
Beijing Fanghai Shenghui Technology Co., Ltd.
Shares: 17.5%
Beijing Xinneng Huaqi Investment Consultant Co., Ltd.
Shares: 17.5%

Total 100%

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The names of subject s shareholders are literally translated from their Chinese names.

Address Changes :

From : 1-3, 19F, Culture Mansion, No.59, Zhongguancun Street, Haidian Dist., Beijing

To: Captioned address on May 14 , 2007

PRINCIPALS

Name: Han,Junliang

Gender: male

Date of Birth: 1964

Title: Chairman & General Manager

ID Number: 210104641025495

Education Level: Master

Certified: Senior Engineer

Started with Subject: 2006

Activity Status: Yes

Area of Responsibility: Overall management

Related Experience: Since 2001

Employment History:

Period Company Employed Last Position Held

DHI Electromechanical Equipment Complete Set

He is also the legal representative of subject company.

Function Departments:

Office

Finance Dept.

Human Resources Dept.

Marketing Dept.

others

OPERATIONS

Subject is mainly engaged in developing, designing, manufacturing and selling wind power generate electricity equipment.

Business scope: Development, manufacture and sales of wind power generation electricity equipment; wind power generation electricity engineering designing; professional contractor; import and export of goods and technology, information consultant.

Production Capacity and Actual Output:

Product Capacity

Wind power generation electricity equi300 sets per year

PURCHASE TERRITORY

Local & International

Local 70%

International 30%

Import from Japan

Europe

United States

Purchasing Terms :

T/T

Cheque

L/C

Credit 30-60days

SALES TERRITORY

Local

Local 100%

Selling Terms :

T/T

Cheque

Credit 30-90days

NUMBER OF EMPLOYEES : 200 (Here)

LOCATION

Subject is located in a commercial area. Subject rents premises of 1,200 sq.m. at the above captioned address, used as its office (In China, land in urban area is owned by the government, while the land in rural area is collectively owned.)

MAJOR AFFILIATES

D-U-N-S : 52-696-0322

NAME: DHI Electromechanical Equipment Complete Set Co., Ltd.

OWNS 30% OF SUBJECT

NAME: Tibet Xinmeng Investment Development Co., Ltd.

OWNS 17.5% OF SUBJECT

NAME: Shenzhen Orient Modern Industry Investment Management Co., Ltd

OWNS 17.5% OF SUBJECT

NAME: Beijing Fanghai Shenghui Technology Co., Ltd.

OWNS 17.5% OF SUBJECT

NAME: Beijing Xinneng Huaqi Investment Consultant Co., Ltd.

OWNS 17.5% OF SUBJECT