

ANNUAL REPORT

CHAMBER
OF
COMMERCE
AND
INDUSTRY
FRANCE
TAIWAN

N

O

1

6



Contents

General Manager's Note **3**

Chairman's Note **4**

Introduction **5**

General Organization **6**

Board of Directors-----6

CCIFT Team-----7

Highlights of 2019 **8**

Our Members **9**

Activity Report **10**

Business Department and Business Centers--10

Event and Communication Department-----16

Human Resource Department-----25

Institutional Partners **29**

Financial Report **30**

Executive Summary-----30

Financial Statements-----32

Supervisor's Note **35**

Acknowledgement **36**

General Manager's Note

It has been a little over 9 years since I joined the Chamber of Commerce France Taiwan. I have seen the chamber grow from its early stages in the first business center to what it has become today. I am now really proud to be the new General Manager of the CCIFT. It is both a real personal and professional achievement to be part of an organization that I am so truly proud of.



It amazes me how many services, workshops, seminars, networking events, business missions and HR services the CCIFT has implemented since I joined the Chamber. I am dedicated to using all my experience in order to dynamize and further improve the activities and events of our Chamber. I am also very proud of our most recent achievements; last year, we finally saw another dream come true. We opened a new 360sqm business center in addition to the original 450sqm premises. It marks a new step in the CCIFT development and we are very proud of it.

We also invested in the first location by renovating the business center floor, the meeting rooms partitions and air-conditioning. We also brought a brand new professional coffee machine for the tenants. This year was also marked by a rapprochement with La French Tech Taiwan. We help administratively and we are looking to tighten the cooperation. Last but not least, it is the first year in the CCIFT history that we have exceeded 20 million NTD of turnover.

Thanks to a dedicated permanent team and a contingent of highly skilled interns, we are able to offer practical solutions and useful services to CCIFT members and the business community.

Our job is to ease and create business opportunities, be a resource platform and provide professional training and business networking events.

YOU, the members of our Chamber are the heart of the chamber. Your insight and ideas are vital to our success! Not only by electing our new board members and supervisor, who will become the guarantors of the direction and vision of this Chamber, but also by bringing life into new ideas, new projects, linked to your everyday business needs.

Furthermore, to answer crucial HR recruitment issues, we have a committed HR department that is dedicated to answering your needs. Don't forget it is here for you!

We provide tailor-made services for you so anytime you face a challenge or have a specific need, think CCIFT!

Our four departments: Administration, Human Resources, Communication & Events and Business Development, are here at your service, along with our Business Centers.

I look forward to offering many more actions and services in the future and contributing to your business successes in the future.

Sincerely,

Stéphane PEDEN
CCIFT General Manager

A handwritten signature in black ink, appearing to be 'Stéphane PEDEN', written in a cursive style.

Chairman's Note

Dear Members and Friends,

It's a great honor and pleasure for me to introduce this 2020 edition of the France-Taiwan Chamber of Commerce and Industry Membership Directory. Herein you will find a list of most members as of April 2020, a short introduction to their companies and activities, as well as various category indexes that should ease your searches. Please also note that this directory is available online through the CCIFT website (<http://www.ccift.org.tw>).

We hope you will find this a useful tool and that it will be one of the key resources you can use to join our business network and take advantage of its benefits.



After a great 2018, 2019 was an even better year for the CCIFT and I want first to thank the hard working, dedicated and highly professional team at CCIFT led by our General Manager, Mr Stéphane Péden.

- We successfully expanded our business center to a new location and the occupancy rate exceeded our expectations making it financially balanced from year one. The project was conducted smoothly and on time and we were able to complete it without the need for any further loans.
- We organized multiple events including the very successful Gala Dinner attended this year by the two mayors of Taipei and Taoyuan and the Beaujolais Nouveau Celebration where we broke the record and welcomed over 750 guests, despite the rain!
- We developed our services to companies increasing the offer for our members, in alignment with the reorganization of Business France and CCI.
- Our HR department increased its activities in 2019 with numerous very successful recruitment events.
- Finally, in keeping a healthy financial position and exceeding 20M NTD in revenues, we have been able to continue investing in better meeting rooms, events and a new coffee machine for all our members!

Thus, I would like to thank all our members without whom this year would not have been the success that it has been! Thanks to you we have new ideas and I would like to point out specifically the F&B Committee which was born last year! Furthermore, I would like to thank the Bureau Français de Taipei, La French Tech Taiwan, Alliance Française and Business France for their support and close relations in the Team France Export! Is this the right word?

Last but not least, I would like to thank the continued devotion of our Board of Directors, who have provided guidance and support to the team and ensured the smooth implementation of all these projects. We conducted for the first time a strategic meeting to define the future axes of growth.

Again, I would like to encourage you, dear members, to submit your requests, needs and suggestions to the CCIFT team. Be it the latest news in trade regulations, HR or event support, or the new trends in

tech; the CCIFT team is ready to hear from you, and provide its professional services to meet your demands. We shall, as ever, remain your strong partner and support for the years ahead!

2020 is a very special year. With the year of the Rat we are starting a new cycle of 12 years in the Chinese Zodiac as well as a new decade. This kind of alignment between east and west only happens once every 60 years! The Rat is the smartest of animals as he managed to jump off the back of the ox and be the first to cross the river! May the new year bring luck, good fortune, health and prosperity to all!

鼠年行大運！樂不思鼠！鼠錢數不完！

Mr. Tudor PASCU

Chairman of CCIFT

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form a stylized representation of the name Tudor Pascu.

Introduction

CCIFT: A complete and integrated offer to support you at each stage of your development

Who we are

The **Chamber of Commerce and Industry France Taiwan (CCIFT)**, created in 1991, is a non-profit organization registered with the Taipei City Department of Social Affairs.

The CCIFT belongs to the Global Network of French Chambers of Commerce and Industry Overseas (**CCI France International**) which represents **124 chambers in 93 countries** and represents more than 37,000 companies.

The main purpose of the CCIFT is to **develop relations** between its members and the **Taiwanese businesses community**, to **facilitate support trade and investments** between France and Taiwan, focusing on efficient networking and a wide range of business services.

What we do

The CCIFT specializes in **business services** to global companies as well as Small and Medium Enterprises (SMEs).

Any international-minded company wishing to be part of the CCIFT business community is welcome to enroll.

The CCIFT uses English as its main language for communication.

CCIFT members are mostly, but not all, French-invested companies.

They represent all industry sectors, ranging from commodities trading to high technology and services.

Our Missions

To **represent** and **bring together** our members' business community in Taiwan and contribute to its **development**.

To be the place of choice for the French economic community to meet and share experiences, ideas, seek advice, services and contacts and find stimulation to grow.

To provide **assistance, advice** and **services** to the French companies willing to export to or set up in Taiwan as well as to the Taiwanese companies willing to develop their activities in France.

To contribute to the **human resources development** of our member companies, by hiring French as well as Taiwanese talents, bringing new training options and a unique platform of exchange for hiring and retention.

In coordination with other French organizations (CCEF French Trade Commission, etc.), to be recognized as a French Organization for local economic contacts between France and Taiwan.

General Organization

BOARD OF DIRECTORS & SUPERVISOR



CHAIRMAN
Tudor PASCU
Managing Director,
MELCHERS TRADING



TREASURER
Christophe Marion
Taipei Operational Director,
Carrefour Taiwan



SECRETARY GENERAL
Joël CICERON
Director of OSTENDO
PROJECTS LTD.



SUPERVISOR
Christian LAUDET
Managing Director, Awa
Faucet



VICE-CHAIRMEN
Denis FORMAN
Attorney-at-Law, D.
Forman & Associates



VICE-CHAIRMEN
Elias EK
President of ENSPYRE



VICE-CHAIRMEN
Pascal THIEN-AH-KOON
Attorney-at-Law, TAK
Associés



VICE-CHAIRWOMEN
Pauline Frison
Area Export Manager
Les Maitres laitiers du cotentin



ALTERNATE DIRECTOR
Elias KAZI AOUAL
Managing Director, BELGA FOOD & BEVERAGE Co Ltd



ALTERNATE DIRECTOR
Manu Chen
Founder&COO, Manusique

General Organization

THE CCIFT TEAM



Stéphane PEDEN
General Manager

HUMAN RESOURCES

Rita WU
Human Resources Manager



Jeremy XIAO
Human Resources Project
Manager



BUSINESS DEVELOPMENT

Anais CHIANG DENIZOT
Business Service Project
Manager



EVENTS & COMMUNICATION

Iris H.H TSAI
Communications
Manager



Clelia MARTORELLI
Communications
Project Manager



Quentin ACCARY
Events Project Manager



ADMINISTRATION

Mathilde LIAO
Administration Manager



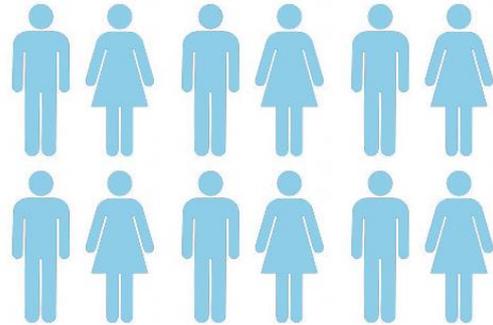
Alice CHENG
Office Project Manager



Highlights of 2019

187

Members



Networking Cocktail

Seminar

Workshop

CCIFT GALA

Corporate Training

Tailored Made Event

**Beaujolais Nouveau
Celebration**

Over

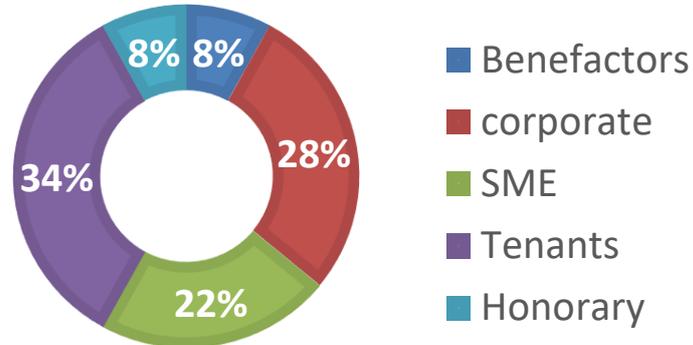
2000

Participants

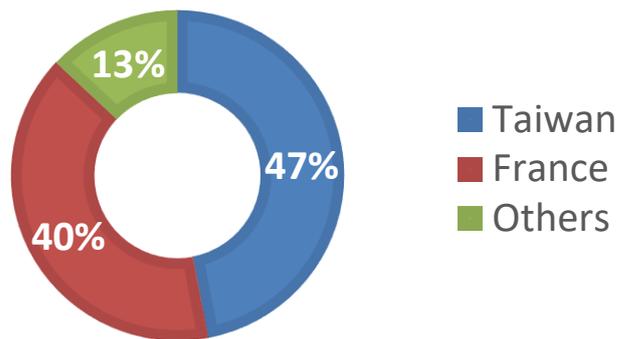
Our Members

Up until December 31, 2019, CCIIFT has **193** members.

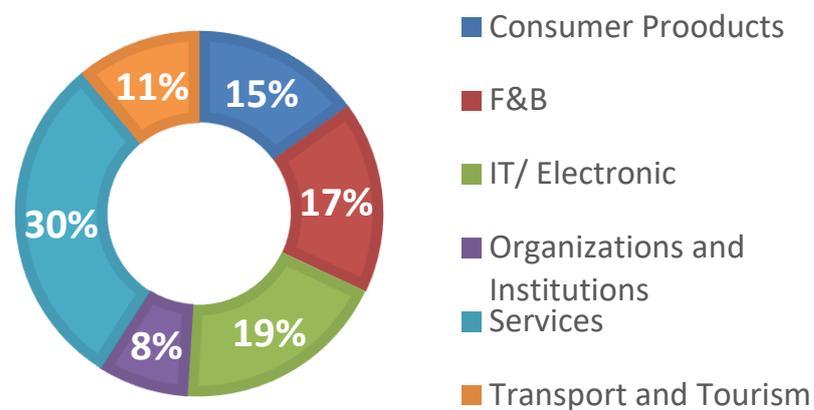
Membership Categories



Members Nationality



Members by Sector



BUSINESS DEPARTMENT

- Business development
 - Highlights of 2019
 - Our missions
- Business Center
- Objectives for 2020

EVENTS & COMMUNICATION

- 2019 Event Highlights
- Our Prestige Events
- Communication tools
- Objectives for 2020

HUMAN RESOURCES

- Highlights of 2019
- Corporate Internship Application Support
- 2019 Human Resources related events
- HR New Layout on CCIFT
- Objectives for 2020

BUSINESS DEPARTMENT

BUSINESS DEVELOPMENT

The CCIFT's Business Development Department assists French businesses willing to **set up in Taiwan** or **develop commercial relationships** with Taiwanese partners.

Features:

- ✓ A **business-oriented** team
- ✓ A **tailor-made service** for French companies prospecting the market
- ✓ A **wealth of experience** in the Taiwanese market and its environment.
- ✓ A **thorough knowledge** of entrepreneurs' needs and their challenges in Taiwan.



Highlights of 2019

193

Members

100%

Closed offices rented from January 2019
to March 2019

61

Companies domiciled
at the Chamber in 2019

380_{sqm}

New Business Center Opening



Our missions

1. Inform

- Screen and assess potential business opportunities: knowing the key players; we provide personalized assistance in order to help understand and approach the market.
- Help companies and entrepreneurs to setup their structure and activity in Taiwan.

Highlights 2019

- More than **40 meetings** with entrepreneurs looking to setup their company in Taiwan.
- More than **600 inquiries** (free and invoiced) answered.

2. Prospect

- Research of potential partners, organization of B to B meetings.
- Sourcing prospection

Highlights 2019

- We welcomed **1 delegation** from Grand-Est (B2B and market presentations)
- We helped **7 companies** in their day to day payroll management and accounting tasks

3. Set up

- Company creation services from A to Z.
- Flexible domiciliation service.
- Start-up Assistance Service: office finding, in our own business center or other locations; referral to logistics companies, law firms, accounting firms, etc.
- Additional services: meeting rooms, translation, mail forwarding

Highlights 2019

- **8** companies have been created with our assistance
- **61** companies are domiciled at the Chamber in 2018
- We opened a **new 380 sqm Business Center**

4. Communicate

Promoting Taiwan to French businesses and to the network of French Chambers in Asia as well as regional Chambers from France.

5. VAT Refund Services

Through its global network, CCIFT provides a fast and reliable Value-Added Tax (VAT) refund service for expenses made during Trade Shows and Fairs in France (and in some other European countries, under certain conditions)

6. Commercial Representation

The CCIFT has the possibility to commercially represent a company which wishes to develop its business in Taiwan, for several hours a week.

7. Business Centre Related Services

- Payroll management
- Accounting
- Company Stamps Responsibility

8. Marketing Services for F&B Industry

- Management of Online Communication
- Assistance for Enhancement of In-store Communication & Global Marketing Strategy

CCI FRANCE TAIWAN
法國工商會

With sincere appreciation
to all our Benefactor Members:

AGS FOUR WINDS
AGS
FOUR WINDS
INTERNATIONAL MOBILE

ASIALLIANS

BaiAn
online payment solutions

BOLLORE
LOGISTICS

Carrefour
家樂福

Club Med

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK
東方匯理銀行

ECOVIS
Certified Public Accountants
Avocats - Attorneys-at-law

EVA AIR
A STAR ALLIANCE MEMBER

gandi.net

MELCHERS
美最時

NOVOTEL
HOTELS & RESORTS
台北諾富特華航桃園機場飯店
TAIPEI TAOYUAN
INTERNATIONAL AIRPORT

Pernod Ricard Taiwan
台灣保樂力加股份有限公司

LE SOMMELIER

L'ORÉAL TAIWAN

Chamber of Commerce and Industry France Taiwan
14F-3, N°57, Fuxing North Road, Taipei 105, Taiwan
台北市松山區復興北路 57 號 14 樓之 3
Tel. +886 (0)2-27217599 / Fax. +886 (0)2-27519865
www.ccift.org.tw

BUSINESS CENTERS

One of the missions of the French Chambers of Commerce and Industry throughout the world is to promote and assist French businesses to set up in their respective countries. The CCIFT, as well as many other Chambers in the world, has developed a Business Center Service, tailor-made for SMEs and entrepreneurs.

In 2018 our 450sqm Business Center was full all year long, so the CCIFT inaugurated in 2019 a brand-new 380sqm business center to welcome more tenants.

The aim of these Business Centers located in the center of Taipei is to provide facilities to companies settling down in the country, and assist them in developing their businesses. Tenants can benefit from privileged relations in a good networking environment and easily access our commercial services.

Our two Business Centers host:

- The CCIFT office
- 19 closed offices
- 24 open desks
- 3 meeting rooms



End of 2019: Meeting Room Renovation



Objectives for 2020

- ✓ The Business Development department will be more focused on the organization of exhibitions and company creations
- ✓ We will develop additional services for the business centers and offer a part-time sales representative service
- ✓ We will be more involved in the French Tech initiatives
- ✓ We will carry on organizing more entrepreneurs' events
- ✓ We want to rent the available business center desks and offices

EVENTS & COMMUNICATION

CCIFT's events promote **visibility, networking, business information,** and **business opportunities** for its members.

In 2019, the CCIFT organized or co-organized multiple types of event, gathering around **2,000 participants**.

This encouraging result can be explained by a general increase in interest and quality of the events, and making the CCIFT events more appealing and applicable to audiences as well as sponsors.



2019 Event Highlights

Workshops and Seminar

Français expatrié à Taiwan : Quel impact de la loi de finance 2019 ?

Speaker: Malik DIF, Equance

Seminar: Subsidies Incentives

Speaker: Staff from Startup Taipei

Seminar: Asia in 2019 : Risks and Opportunities by Coface

Speaker: Carlos CASANOVA, Asia Pacific Economist From COFACE

Taxation Transparency Seminar by Ecovis

Speaker: Pascal THIEN-AH-KOON and Henry LIAO

Seminar: Trademark and Trademark Protection by Musa Trademark

Speaker: Jessie MENG YU CHOU

Incoterms Seminar by Kuehne+Nagel

Speaker: Antoine SYLVESTRE

Faisons Le Point Sur la Fiscalité du Patrimoine Immobilier en France, Seminar by Equance

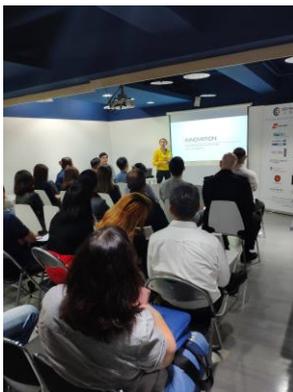
Speaker : Malik DIF, Directeur du bureau de Hong Kong

How to Prevent Risks of Criminal Liabilities in China?

Speaker: Franck DESEVEDAVY

Networking Cocktail

In 2019, CCIFT has hosted a few networking cocktails at **The Landis Hotel- La Brasserie**, **The French Kiss**, **Baiwin antique**, and one Christmas party at **The Sommelier**.





Our Prestige Events

2019 CCIFT Gala
2019 CCIFT Gala



In 2019, CCIFT presents the theme "French Riviera" representing the south-east of France. France has long been a global center for the Arts, Science and Philosophy. Today France is one of the most modern countries in the world and plays an influential global role in international affairs. Around 440 influential guests from some of the world's top 500 companies, as well as government officials and institution representatives.



2019 Beaujolais Nouveau



ORGANIZER CCI FRANCE TAIWAN 貿 易 經 貿 會
CO-ORGANIZER SOCIÉTÉ GÉNÉRALE 法國 農 業 銀 行

2019
BEAUJOLAIS
NOUVEAU

Thursday,
November 21, 2019
19:00 - 23:00

American club
Taipei
47 Bei-an road

Carrefour 聯 華 超 市
MICHELIN
PLATINUM SPONSORS
Taiwan Sotheby's
L'ORÉAL
SOLID SPONSORS
GIF CREDIT AGRICOLE
BOLLORÉ
Rik Liquide
GOLD PARTNER
THALES

On November, 21st 2019 the French Chamber of Commerce and Industry France Taiwan (CCIFT) and Société Générale proudly presented the **2019 Beaujolais Nouveau Wine Celebration**. The event was held at the American Club Taipei, where 1 bottles of Beaujolais Nouveau, 400 bottles of red and white wines, 60 kilos of French cheese, 40 bottles of Martell NCF and 20 bottles of Ricard have been provided.

The Beaujolais Nouveau Wine celebration held by the CCIFT and Société Générale every year is a great opportunity for French and Taiwanese business persons to mingle. Around 750 guests joined the fun and enjoyed the authentic cuisine and wine together.



Communication tools

The CCIFT has developed communication tools to promote activities of both the Association and the Members:

The CCIFT Website

The Chamber's website (www.ccift.org.tw) is a comprehensive resource tool for companies and individuals on the Taiwanese business environment and business opportunities.

Advertisement spaces are also available for purchase.



THE CCIFT SERVICES MEMBERSHIP EVENT NEWS PUBLICATIONS HR SERVICES COMMITTEE CSR

► [CLICK HERE](#) for last updates on COVID-19



Social Networks

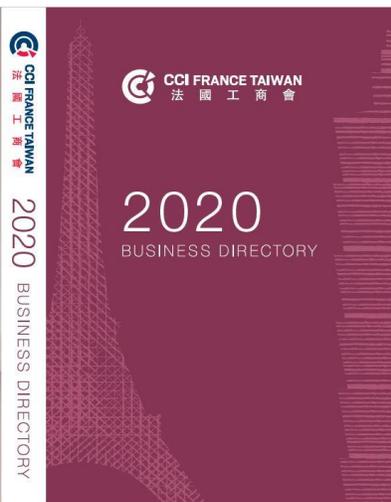
The CCIFT also communicates via social networks, to promote its events, to announce job offers and to relay members news as well as latest Taiwan news.



The Business Directory (Online & Hard Copy)

The France Taiwan Business Directory is published annually and distributed to CCIFT members and key players in the Taiwanese and French business communities. It can also be purchased for those looking for information on the business environment in Taiwan.

The new Online Directory is a tool that provides CCIFT members a more convenient way to access the CCIFT Business Directory. For the 2019 CCIFT Business Directory, CCIFT members can easily update their company page via the Online Directory. Also, through this service, the CCIFT members can check all contact information of members in other countries.



Club Med
CLUB MED VACANCES (TAIWAN) Ltd.
地中海會旅行社股份有限公司

Room A, 7F, No. 101, Sec. 2, Nanjing E. Rd., 104 Taipei
 104 台北市中山區南京東路二段101號7樓A室
 Tel. +886-2-2511-4611
 Fax. +886-2-2511-7511
 Email: marc.letourneau@dubmed.com
 www.clubmed.com.tw

Marc LETOURNEAU
 Managing Director Taiwan

Business Sector / 商業領域
 Travel, Tourism

Activities / 公司簡介

Club Med, founded in 1950 by Gérard Blitz, invented the all-inclusive holiday club concept, adding its activities especially for children with the creation of the Mini Club in 1967. Led by its pioneering spirit, Club Med seeks out exceptional destinations and sites. Today, Club Med is the world's leading provider of upscale, all-inclusive holiday packages with a French touch for families and working couples. Club Med operates nearly 70 resorts, of which 50% are rated Premium & Exclusive Collection. Present in 30 countries around the world, the Group employs more than 23,000 Gentils Organisateurs (GOs) and Gentils Employés (GEs), representing 110 nationalities.

For more information: www.clubmed.com.tw 0800-258-263 / 02-2531-6411

The CCIFT regularly publishes electronic newsletters

Weekly Newsletter

Weekly Newsletter offers information, and promotes CCIFT events, workshops and members' news. This newsletter gives the latest Taiwan economy overview. It is written in English.

Weekly Webinar Newsletter

Weekly Webinar newsletter offers information, and promotes CCIFT and CCI Asian chambers' webinars and updates. This newsletter is written in English and published every Wednesday.

Objectives for 2020

- ✓ Continue to provide assistance, advice and services through the CCIFT workshops and events for our business community to meet and share experiences, ideas and find stimulation to expand.
- ✓ Creating the third signature event for CCIFT.
- ✓ Continue to improve the quality of our events.
- ✓ Be ready to provide tailor-made events upon members' requests.
- ✓ Be our members' top-grade partner when finding clients, suppliers or business development in Taiwan.

HUMAN RESOURCES

Created in 1991, the initial goal of the CCIFT employment service was to help French citizens to find jobs in Taiwan. This service was expanded a few years ago to include Taiwanese nationals looking for jobs within CCIFT member companies. For all its members, CCIFT provides consulting services on the Taiwanese employment market, free of charge.

In 2012, the CCIFT opened a temporary Project Manager position dedicated to HR matters: matching company needs/candidates, organizing trainings and special Human Resources related events. Since 2014, this position is filled by a full-time dedicated HR manager. An online platform to search and apply for jobs was also created, along with LinkedIn and Facebook accounts.



Highlights of 2019

50

Job / Internship offers
published on our website
and social networks

1553

Profiles received in total by emails
and local recruiting website

20

Candidates placed
(Including Taiwanese and French
headhunter projects & CCIFT Interns)

1

Recruitment event organized with
total of 6 companies participants
and 400 experienced candidates



5,101

"Likes" on our Facebook Page



7,288

followers
on our LinkedIn
Employment account



Corporate Internship Application Support

The CCIFT HR Department assists French students to obtain internship in Taiwan and helps local companies which have demands for hiring French intern candidates. We facilitate the procedures by explaining how to get the internship visas for both ends and help process the applications to Taiwanese government. For more information on French internship visa support, please visit our official website.



2019 Human Resources related events

2019 Top Talent Recruiting Event

This is the 2nd time the CCI FT expanded its recruiting service to a wider range of industries especially some non-member companies joined the event to meet talents invited by CCI FT. The event was aimed to help both members and non-members to increase their visibility to the potential talents. Meanwhile companies also promote their brands through company booths and corporate presentations. The companies were able to introduce their company business activities, culture, values, recruitment processes, qualifications, job vacancies to influence these potential future talents directly and make the recruitment process smoother.



In 2020, we plan to develop a new style promotion way to help our clients with their recruitment. To avoid the concerns of the COVID-19 spreading globally hence the CCI FT HR Department may utilize the access of the internet for attracting a wider range of candidates. Therefore, we would conduct more online videos sharing with the theme of "individual company spotlight interview "to broadcast the company publicity and value.

2020 HR Workshop will be more related to incorporate training or HR professional demand; either more tend to strengthen the "team-building" for corporate HR professionals and department managers. We aim to invite HR professionals to be the speakers for the audience.



HR New Layout on CCI FT

The screenshot displays the CCI FT website interface. On the left, the 'Job Openings' section is visible, featuring a mission statement and a button to view a list of job openings. On the right, the 'New Applicant Resume' form is shown, with fields for basic information and a section for personal information. The website header includes navigation links for 'THE CCI FT', 'SERVICES', 'EVENT', 'NEWS', 'PUBLICATIONS', 'HR SERVICES', 'MEMBERSHIP', and 'CSR'. The footer shows the CCI FT logo and the text 'CCI FRANCE-TAIWAN 法國工商會'.

2019 HR New Layout on CCIFT Website

- New job posting and resume upload system offers more convenience
- Lower cost with high efficiency with the new implementation
- Post all job opportunities from CCIFT clients which we can collect all the resume who fit the job requirements
- Promote upcoming HR events or any events held by HR Department in public or for corporates



Objectives for 2020

HR recruitment service

- ✓ Expanding wider client networking within the chamber or referrals and talent pool by different platforms. Bonding with other Asian CCI chambers for a stronger recruitment networking both for overseas job opportunities or talents.
- ✓ Collecting more talents information, which is including CV and contact. With the chance, actively to promote HR service to other non-member clients. For candidates, HR Dept. will promote one-on-one interview and resume writing skill.

HR Online Events and Activities (Live Video Broadcasting)

- ✓ Organize more online events related to HR training, organization development workshops, tailor-made in-corporate workshop and seminar for our members.
- ✓ Provide professional HR support by developing workshops for French and Taiwanese job seekers especially in 2020 we might start Live video broadcasting to the audience for the safety and convenience reason.

Promote Enterprises brand

- ✓ Continuing to promote CCIFT members' companies in Taiwan via various media tool (LinkedIn, Facebook, CCIFT official website and YouTube) interview their CEO, HR, marketing departments and employees to broadcast their enterprise characters, business nature, company culture, employee career development and job opportunities to their potential clients and job seekers who would like to explore further information within.

Institutional Partners

Taiwanese Partners

- Ministry of Economic Affairs (MOEA)
- Taiwan External Trade Development Council (TAITRA)
- Importers and Exporters Association of Taipei (IEATPE)
- Chinese International Economic Cooperation Association (CIECA)
- Taiwan Textile Federation (TTF)
- Semi (Association of Microelectronic, Display and Photovoltaic Industries)
- Wesexpo (Reed Exhibition)
- Taiwan Representative Office in France (BRTF)

French Partners

- CCI France International
- CCI France and CCI International
- French Office in Taipei (BFT)
- Economic Department
- Business France
- Culture, Education and Science Section (SCAC)
- Campus France
- French Ministry of Foreign Affairs

EXECUTIVE SUMMARY

In the opinion of the Treasurer; (1) the balance sheet and (2) the income statement are drawn up, as of December 31, 2019, so as to give a true and fair view of CCIFT's state of affairs and profit respectively; and (3) at the date of the statement, there are reasonable grounds to believe that CCIFT will be able to meet its short-term obligations.

Based on JYH HER CPA's audited financial statements, in 2019, CCIFT's total revenues increased by +14% to NTD20.20 million (NTD17.72 million in 2018). Overall costs and expenses Increased by +14% to NTD19.96 million (NTD17.46 million in 2018).

CCIFT posted a net income of NTD125,955; while maintaining a strong cash position at NTD4.12 million despite the opening of a new business center, capital expenditure of the renovation for the 1st business center and no loan from the bank.

2019 FINANCIAL REPORT

REVENUES

Total revenues increased by +14% in 2019 (compared to 2018) to NTD20.20 million with the following allocation between the five (5) main sources of revenues:

- Membership (19% of total revenues) slightly decreased -2% at NTD3.89 million,
 - Events (18% of total revenues) decreased by -32% at NTD3.68 million. We had still good success of the CCIFT's two signature events (Gala Dinner and Beaujolais Nouveau Wine Celebration). However, we did not re-conduct tailor made event for a member. From 2019 besides the two signature ones (GALA and BJO), we also decided to make all events (such as happy hour networking events, training and workshops) free for members as a real added value to the membership.
 - Service - Business Center (41% of total revenues), which encompasses: office, desk and virtual office rental, grew by +49% at NTD8.38 million. The increase is corresponding to the 2nd business center opening in March 2019.
 - Service - Enterprise Support (16% of total revenues), which covers: employment services and enterprise support, increased by +24% at NTD3.37 million. In 2019 we have more recruitment and company creations services including more new services such as accounting and payroll management, bank payment on behalf of the clients and stamps responsibility.
 - La French Tech (4% of total revenues) reached NTD0.8 million. The CCIFT is supporting the accounting books.
-

COSTS AND EXPENSES

Overall costs and expenses increased by +14% on line with revenues, from NTD17.46 million to NTD19.96 million in 2019. This includes the full opening of a new business center and part of the meeting room renovation in the 1st business center premise

The operating costs, which reflect the cost of providing all services and hosting various events, were at 23% as a percentage of the total costs.

The operating expenses were at 77% of the total costs. The split is 39% of personal related expenses, 53% from rental office (the 2nd business center opened since March 2019), 9% from administrative expenses.

NET INCOME OR LOSS CCIFT POSTED NET INCOME OF NTD125,955 compared to 2018 (NTD387,785).

CASH BALANCE Cash position on December 31, 2019 remained healthy at NTD 4.12 million.

THE FRENCH CHAMBER OF COMMERCE & INDUSTRY IN TAIPEI
BALANCE SHEETS
DECEMBER 31, 2019 AND 2018
(EXPRESSED IN NEW TAIWAN DOLLARS)

	2019		2018	
	Amount	%	Amount	%
ASSETS				
CURRENT ASSETS				
Cash	\$ 4,120,397	50.29	\$ 4,101,162	56.07
Debt investments with no active market - current	\$ 1,476,616	18.02	\$ 500,000	6.84
Accounts receivable, net	808,438	9.87	1,990,950	27.22
Others	65,984	0.81	37,866	0.52
Total Current Assets	6,471,435	78.99	6,629,978	90.65
NON-CURRENT ASSETS				
Property, plant and equipment, net	587,322	7.17		
Deposits	1,134,000	13.84	684,000	9.35
Total non-currents assets	1,721,322	21.01	684,000	9.35
TOTAL ASSETS	\$ 8,192,757	100.00	\$ 7,313,978	100.00
LIABILITIES AND FUND BALANCE				
CURRENT LIABILITIES				
Other payables	\$ 2,913,235	35.56	\$ 2,292,713	31.35
Receipts in advance	136,420	1.67	450,290	6.15
Other current liabilities	290,827	3.55	144,044	1.97
Total current liabilities	3,340,482	40.78	2,887,047	39.47
NON-CURRENTS LIABILITIES				
Deposits received	1,615,846	19.72	1,316,457	18.00
Total liabilities	4,956,328	60.50	4,203,504	57.47
FUND BALANCE				
Fund	920,885	11.24	920,885	12.59
Accumulated surplus	2,315,544	28.26	2,189,589	29.94
Total fund balance	3,236,429	39.50	3,110,474	42.53
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,192,757	100.00	\$ 7,313,978	100.00

**STATEMENTS OF ACTIVITIES AND FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(EXPRESSED IN NEW TAIWAN DOLLARS)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Membership dues	\$ 3,888,694	\$ 3,978,800
Donation revenue	802,800	
Sales and services	<u>15,512,097</u>	<u>13,736,352</u>
Total revenues	<u>20,203,591</u>	<u>17,715,152</u>
COST OF SALES AND SERVICES	<u>-4,611,747</u>	<u>-5,101,186</u>
GROSS PROFIT	15,591,844	12,613,966
OPERATING EXPENSES	<u>-15,348,539</u>	<u>-12,358,309</u>
OPERATING INCOME	243,305	255,657
OTHER INCOME (LOSS)		
Interest income	16,245	9,147
Net exchange gain (loss), net	-140,902	43,801
Miscellaneous income	<u>7,307</u>	<u>79,180</u>
Total other income (loss), net	<u>-117,350</u>	<u>132,128</u>
INCOME BEFORE INCOME TAX	125,955	387,785
INCOME TAX	<u>-</u>	<u>-</u>
NET SURPLUS	125,955	387,785
ACCUMULATED SURPLUS, BEGINNING OF THE YEAR	<u>2,189,589</u>	<u>1,801,804</u>
ACCUMULATED SURPLUS, ENDING OF THE YEAR	<u>\$ 2,315,544</u>	<u>\$ 2,189,589</u>

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(EXPRESSED IN NEW TAIWAN DOLLARS)**

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus before tax	\$ 125,955	\$ 387,785
Adjustments for		
Interest income	-16,245	-9,147
Depreciation	60,935	287,163
Reversal for doubtful accounts		-79,180
Changes in operating assets and liabilities		
Accounts receivables	1,182,512	-979,567
Other current assets	-28,118	-11,892
Other payables	620,522	664,732
Receipts in advance	-313,870	-156,138
Other current liabilities	146,783	63,965
Cash generated from operations	1,778,474	167,721
Interest received	16,245	9,147
Net cash generated from operating activities	1,794,719	176,868
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	-648,257	
Purchase of debt investments with no active market	-976,616	-500,000
Increase in deposits	-450,000	-162,000
Net cash used in investing activities	-2,074,873	-662,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in deposits received	299,389	51,108
Net cash used in financing activities	299,389	51,108
NET INCREASE (DECREASE) IN CASH	19,235	-434,024
CASH, BEGINNING OF THE YEAR	4,101,162	4,535,186
CASH, ENDING OF THE YEAR	\$ 4,120,397	\$ 4,101,162

The accompanying notes are an integral part of the financial statements. (Refer to the report of independent public accountants on February 25, 2020 from JYH HER)

Members can request a copy of the Auditor's Report by contacting Mathilde LIAO at 02-2721 7599 ext.33 or by sending an email to admin@ccift.org.tw.

Supervisor's Note

Dear Members,

As CCIFT supervisor and on the occasion of the 30th General Assembly it is my duty and pleasure to submit my report for the year 2019.

I hereby confirm that the Chairman Mr. Tudor PASCU, the Vice-Chairwoman, Ms. Pauline FRISON, Vice-Chairmen Mr. Denis FORMAN, Mr. Pascal THIEN- AH-KOON, Mr. Elias EK, the Treasurer, Mr. Christophe MARION, the General Secretary, Mr. Joel CICERON, and the General Manager Stephane PEDEN have been very dedicated to the continuous development of the Chamber.



Christian LAUDET
Supervisor

All debates and decisions were taken under the strict respect of our Chamber's spirit and status.

I would like to congratulate our Chairman, Mr. Tudor PASCU and all the Board Executives for the leadership they have shown together, along with the Chamber's team. They continuously upgrade the status and influence of our Chamber.

I also wish to address my warmest thanks to the CCIFT team.

Regarding the life of the Chamber; let me remind you that any member, whether you are elected at the Board or not, can participate in our activities. On my side, I remain available to help both the board and the members.

Christian LAUDET
Supervisor

A handwritten signature in black ink, appearing to read 'Christian Laudet', written over a light-colored background.

Acknowledgment

The CCIIFT wishes to express its **sincere gratitude** to all its members for their continued support and contribution to the Chamber's activities. Your input and participation are **essential** to our work and association.

We also express our **warm thanks** to the Board of Directors and Supervisor, for their constant commitment, valuable guidance and advice.

With Sincere Appreciation
to All CCIFT Benefactor Members



ASIALLIANS



台北諾富特華航桃園機場飯店
TAIPEI TAOYUAN
INTERNATIONAL AIRPORT

