

# Min Hong Foods Co. Ltd.

## 綿香食品有限公司

Handy Money for SME's Expansion and Liquidity  
using Digital Trade Financing

中小企以數碼貿易融資輕鬆獲批  
為現金流及擴張作準備



### Background 背景

As Min Hong business grows, cash flow for daily operation and new production line are essential to better meet the market demands.

隨著線香業務增長，日常營運的現金流和新生產線都是必須考慮的項目，才能滿足市場需求。

### Solution 解決方案

The company applied “Digital Trade Financing” and gave consent to the bank to review the trusted trade data on ezTRADE for credit assessment, which was approved quickly.

公司申請「數碼貿易融資」並授權銀行審視其在「通商易」(ezTRADE)上的可靠貿易數據，去進行信貸評估，並很快獲批信用額。

### Benefits 效益

Hassle free with minimal paper documents, flexible with favorable terms, capital come in handy as needed, are the key reasons why MinHong applied for the facility.

綿香申請融資的主因是方便，毋須遞交大量紙本文件，同時可享受靈活優惠的借貸條款，且資金在有需要時才提取、彈性大。

## Background

Min Hong started its handmade satay sauce business over 60 years ago, supplying to the Chiu Chow eateries in Sheung Wan. Its client portfolio expanded to cover Chinese restaurants, grocery stores, and later acts as OEM for other brands. Machineries were used in the early days to automate processes like packaging, and the production soared as the company created bottle-shaped chili oil pack, which has been well-received by Cha chaan teng (HK-style diner). The company produced over thousands of kilograms of food and condiments daily, selling to major chains like 7-11, Bridal Tea House Hotel, etc.

Min Hong is fortunate enough to maintain around HK\$20 million revenue a year during the pandemic, as the contracted dine-in business has been offset by the flourishing takeaway income. In a bid to boost trading efficiency, the company adopted GS1 HK barcode and ezTRADE platform in 1996 and 2008 respectively, upon which a considerable amount of trade dealings is made.

Relying on a single bank to handle the cash-flow in-and-out, Min Hong rarely needs financing, yet the Digital Trade Financing solution launched by GS1 HK and DBS caught the attention of the company.

## Digital Trade Financing - Saves Time & Trouble

Min Hong person-in-charge described the solution “convenient, flexible, with great terms”. The credit line applied serves as working capital for daily operation, and funding for production line expansion. Making use of Min Hong’s trade data on ezTRADE platform, the solution saves the manual processing of hundreds of invoices and documents proof per month, by using electronic data for credit assessment.

“ Min Hong has a strong balance sheet and a solid business foundation. When the bank offered Digital Trade Finance solution which doesn’t need me to submit tons of documents or collateral, but just my consent to use the electronic transaction records, I was sold. It’s simple like a flick of finger.

綿香的收入與開支成正比，一直穩打穩紮做實業。當銀行提及「數碼貿易融資」時，毋須我去遞交許多文件或要求抵押，只是用現有電子交易資料便可，方便程度有如申請普通信用卡一般，便順勢申請。 ”

- Sam Chan, Person-in-Charge of Min Hong  
- 綿香負責人陳培深

## 背景

逾60多年歷史的綿香起初以人手生產沙嗲醬，供貨予上環附近潮洲食店，多年來擴展到酒樓、雜糧店，亦為其他品牌生產。公司很早已引入機器將包裝等工序自動化，更於2009年首創軟樽外型包裝辣椒油，大受茶餐廳歡迎。現時日產逾千斤食品及配料，客戶更包括7-11、紅茶館等連鎖集團。

疫情期間食肆堂食大減、但外賣激增，此消彼長下對綿香生意影響不大，每年維持約2,000萬生意收入。公司分別在1996及2008年引入GS1 HK的產品條碼及「通貿易」(ezTRADE)平台、提升貿易效率，現時有不少生意都在平台上進行。

綿香往常只用1間銀行處理資金，鮮有借貸需要，但獲悉GS1 HK與星展銀行(DBS)合作提供的「數碼貿易融資」方案後便深感興趣。

## 數碼貿易融資 - 省時省麻煩

綿香負責人指「數碼貿易融資」的好處在「方便、有彈性、利率到位」，借款主要作為日常營運的流動資金，以及擴充生產線之用。方案利用綿香在「通貿易」平台上的自身貿易數據，直接以電子方式來達成融資，省卻人手處理每月數以百計的發票及單據等證明文件。



## Easy and Fast

MinHong needs only to submit the financing application form and consent form, the authorised bank can then review the company's electronic transaction data with automated processes using the bank's connected system, where minimal paper documents are involved that ensure accuracy, speed and simple procedures.

## Flexible Financing

Business transactions for SMEs in fast-moving-consumer-goods sector like Min Hong usually involves a large number of invoices but with small value per invoice. Banks may decline the financing for such companies as they find it too time-consuming to process, or require property/stocks as collateral.

The Digital Trade Financing solution enables the bank to harness the trusted historical data on ezTRADE platform to make credit assessment, and the real-time trade data to calculate latest outstanding invoice amount and predict its financial health, through the bank's predictive analytics capabilities.

The amount of financing that Min Hong can enjoy is updated on a dynamic and recurring basis so to minimize over-borrowing risks, while assuring the bank's adherence to robust governance with prudent process, creating a win-win for both parties.

## Better Terms

The highly-trusted data, combined with the automated assessment of digital records and the on-going monitoring of the company's business status, helped the bank require less manpower and resources. The bank can thus offer attractive credit terms like better interest rate and repayment schedule, helping Min Hong save cost.

## 方便快捷

公司只需簡單提交融資申請表及同意書，銀行便可獲授權去檢視公司的電子交易數據，以對接的銀行系統自動化處理，極少涉及紙本文件，快捷準確之餘、亦將借貸程序化繁為簡。

## 靈活借貸

作為消費品行業中小企，綿香的發票數量多、但每張發票金額不大，一般銀行通常會因太花時間，而拒絕接受其對發票融資的申請，或者只可抵押物業/股票等資產去融資。

但透過「數碼貿易融資」，銀行利用「通商易」過往的可靠電子數據去計算和審批綿香的信用額，亦結合了數據預測分析科技，以即時的貿易數據去計算出未償還的發票額，評估公司未來的財務狀況。因此，公司獲批的可用金額會根據實際未收賬的發票金額，每日作靈活更新，避免公司過度借貸，亦助銀行緊守審慎風險管理的原則，達致雙贏。

## 優越條款

由於數據可信度高，而且銀行已將電子記錄審批過程自動化、省減人手核對，亦會不斷監察企業的更新業務狀況，銀行便可以批出更佳的借貸條款，在利率、還款形式等方面更優厚，讓綿香節省成本。

“ The approval was speedy and the financing terms are great, giving me leeway to withdraw the capital as needed. It is useful and flexible, so I'd encourage other SMEs to consider.”

申請後很快便獲信用額，融資條件亦很優厚，有需要時才用作營運備用資金，對我這些中小企而言既方便亦有彈性，我鼓勵其他中小企也可考慮。 ”



- Sam Chan, Person-in-Charge of Min Hong  
- 綿香負責人陳培深

## Benefits

## 效益

Min Hong enjoys simple financing with “Digital Trade Financing” solution:

「數碼貿易融資」方案助綿香輕鬆融資：



Free from trouble by ensuring limited document submission

減省公司提交大量文件作貸款申請的麻煩



Benefit from good financing terms and use only as needed

享受更優厚融資條款，並在有需要時才拿取資金作周轉



Hold dynamic credit line according to latest data that minimise risk

信用額根據近期數據調整、將借貸風險減至最低

## GS1 standards used or solution (s) / service (s) used

## 應用的GS1標準或方案/服務

- GS1 HK Digital Trade Finance solution
- ezTRADE
- Global Trade Item Number (GTIN)

- 「數碼貿易融資」方案
- 「通商易」
- 全球貿易貨品編碼 (條碼)

## About the Company

## 公司簡介

Found in the 50s, Min Hong Food has built up a portfolio of about 10 products, including satay sauce, chili oil, XO sauce, fried garlic, faux shark's fin soup, etc. Celebrated among Chiu Chow eateries, many Chinese restaurants, HK-style diners, grocery stores become its client, ordering thousand kilograms of food and condiments every day.

綿香食品於五十年代成立，除了生產沙嗲醬、辣椒油、XO醬等配料外，亦拓展出炸金蒜、碗仔翅等約10款產品。在潮州食店打響名堂後，許多酒樓、茶餐廳、雜糧店等都成為其客戶，現日產逾千斤食品及配料應市。



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