

THE HANDELOT TIMES

September 2017 #3

INTERVIEW WITH

**PIOTR
BIELINSKI**

CEO OF ACTION S.A.

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 **iPhone**

SPECIAL ISSUE

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FROM ORDER
TO CHAOS
TO PROFIT

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HANDELOT
B2B wholesale consultants

THE HANDELOT TIMES – THE ONLINE MAGAZINE

The tech industry is changing quickly and we want to keep you up to date with the latest news. We are developing ourselves by opening up to new innovations in IT. We are growing and keeping a reliable source of B2B information from all over the world. With The Handelot Times, we will bring you more information about market trends, share cutting-edge ideas, and bring our world together with yours.

THE HANDELOT TIMES:

Design:



- Adam Mieloszynski

Copywriter:

Brendan James

Copywriter:

Handelot ambassador **Kazi Najib Ashraf**

Copywriter:

The Old Hand

ASSOCIATES OF THE ORGANISATION:

Taha Tuzuner – Business Consultant

Dima Malovanyi – Business Consultant

Alicja Lipka – Business Consultant

Omar Benabdellah – Business Consultant

Koushik Deka – Business Consultant

Jon Rodriguez – Business Consultant

Iryna Mats – Customer Service/Sales Assistant

Katarzyna Mroczkowska – Customer Service Supervisor

Julita Lech – Customer Service

Basak Senturk – Customer Service

Afiana Yuliasari – Customer Service

Daria Tymofeieva – Customer Service

Agnieszka Pulawska – CFO

Valentyn Petrucek – Head of Development

Cesar Gonzalez

Patryk Skowron

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For quotations please email times@handelot.com or call us at **+48 717 152 600**.



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DEVELOPMENT AT ALL COSTS IS

1. I am always interested in the way entrepreneurs start their careers. How did you make your entrance? When did you start?

I started in the early 90s when the free market was launched in Poland. Poles, hungry for the latest things from the West, eagerly bought not only clothing or food but also television and radio sets, household appliances, computers and PC games – the trade that actually started it all.

2. What was the beginning of your business like?

At that time, business was based on the classic principles of trade. All you had to do was buy and sell goods at satisfactory rates for yourself and for your partners without the Internet, without the dominance of big manufacturers. It was a simple task on the one hand, difficult on the other because it took a lot of effort. But it also gave us a lot of joy because it had a real impact on the market.

3. Why do you think Action as a group has become so effective?

Apart from standard distribution, we quickly became a manufacturer of computer hardware. Our brands, namely Activejet and Actina, have been on the market for more than 15 years and are consistently trusted by customers in Poland and abroad. Over time, we started to develop our business with new competencies, such as new product categories and new sales channels, such as our online shop sferis.pl, or our portal for gamers gram.pl. In parallel with our expanding offer and new customers, we developed distribution capabilities. Today, our logistics center is one of the most modern in Poland. As you can see, Action's success is a result of good investments. We did not spend away all the money we made, but rather we have tried to multiply it. As a result, we have come to the point where the Polish IT distribution market has become too small to grow further. That is why we decided to expand to other countries. We



INSCRIBED IN THE DNA OF ACTION BUSINESS

decided on Germany, where we built Action Group on the assets of the former IT distributor, and it now serves mainly the German market.

4. Recently, Action faced a big dispute with the Polish tax authorities. Many people are calling handelot and asking if the company is stable and what is going on. Can you explain?

Regarding the fraudulent decisions of the treasury, we obtained the consent of the court to open a sanctioning procedure in order to defend the interests of our contractors, employees and shareholders. This is one form of restructuring, something like Chapter 11 in the US. Thanks to this, we have the time to make the necessary changes in our organization according to the restructuring plan and return to the path of growth. In addition, we also gain more time to appeal against the decision of the tax authorities.

5. Piotr, there are rumors that your company is being targeted for your liberal beliefs. Do you think the attack on the company has political justification or is the result of turmoil in the industry?

I do not even want to think that the punishment I'm paying today along with all of Action's employees is a punishment for my views. If so, it would mean a return to the Middle Ages for our society.

I'm one of those people who always see the glass as being half full. That's why, despite everything, I think that reform is a chance

for us. It is an opportunity to make changes in the company as quickly as possible, which will adapt it to today's difficult IT distribution market.

6. If you were to look back, what would you do differently?

Man is the sum of his experiences. The good and the bad. That's why I prefer to draw conclusions from what's behind me rather than think what would happen if I could change something. It's a waste of energy that I could be devoting to business development.

7. What is the strategy for the coming years? Do you think you can overcome all the obstacles?

I am committed to making Action come out of the restructuring even more competitive because it will translate into success for us and our partners. Apart from the core business, we are also developing additional projects at Action Capital Group. The first concerns the export of Polish food to China, while the second is the distribution of innovative medical equipment. Both these activities are going forward one step at a time. I hope that over time their results will have an even greater impact on the achievements of the entire Action Group.

Export / Import Department
Illona Czyrska
Illona.Czyrska@action.pl
Mobile/ Whatsapp:
0048 728 347 638

GAMING IN THE MIDDLE EAST

(CONSOLES - SOFTWARE - ACCESSORIES - ONLINE GAMING)



- KAZI NAJIB ASHRAF IS A TELECOMS PROFESSIONAL AND A BLOGGER WHO IS PASSIONATE ABOUT TALKING TO ACHIEVERS AND THEN RELATING THEIR SUCCESS STORIES.
- IN TODAY'S AGE AND TIME, THERE'S A DROUGHT OF WISDOM AND TALKING TO REAL PROFESSIONALS WITH TRUE LEADERSHIP QUALITIES IS NOTHING LESS THAN POETRY.
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I would relate a personal story for this article to build the tempo but first, let me tell you a bit about the picture above, this particular alley in Dubai controls 60-70% of the gaming business across the Middle East. I am serious folks, this is the heart of the wholesale gaming market in the bustling metropolis of Dubai and the funny thing is that not too many people know this. This street is adjacent to one of the main hubs of mobile phone business called the Gargash Center and during my entire stay of 23 years in the city, it was last November that I had set foot in this locality, so much for being a native.

So here's my short story and the introduction to the wonderful world of gaming. I lost my job heading an interesting regional venture and got employed in another group involved in the mobile phone trade. The owner of the company decided to send me off to another subsidiary as it was going through a crisis of sorts and asked me to get it fixed. Well, as luck would have it, this was among the leading gaming companies in the Middle East region going through a serious financial crisis. I would leave the brief stint and the crisis story for another time but what I learned here had been an eye opener and started a love affair with a business that earlier I had no idea of.

An advanced gratitude to www.newzoo.com for the great information. Asia Pacific is among the top growth areas for the gaming business

and the Middle East takes lead as the growth prospects in this region are the most promising across the world. A young generation with a high disposable income and an otherwise restrictive environment is a recipe for the success of this great vertical.

The Middle East especially the GCC is a US\$ 2.6 Billion gaming market as of 2017 and is poised to grow to 4.4 Billion US\$ by the year 2020 (PwC). This pace of growth is much faster than the global average. The irony is that this business is still controlled by the unorganized channel and the digital transformation is still in its infancy. People like to visit the physical stores and purchase the games (software) in CDs. Please see the attached chart for details.

The revenue from games and game content is on par with the movie Industry now and women tend to play more than men. As mentioned earlier consumers in the region are looking for a buying experience and the Independent Retail (IR) shops, the small side shops and the ones in the localities tend to do more business as compared to the Organized Retailers (OR) in the Malls etc. Console Manufacturers and Software (Gaming) publishers demonstrate the products in the OR channel and the IR channels only receive some BTL Material at best.

MARKET MECHANICS: The UAE market in particular controlled by 3 major distributors servicing OR and selling to 2 major whole sellers.



The whole sellers are the ones controlling the 70% of the regional trade by selling products in the IR channels across the region. IR Channel is quite intricate and there are more than 2-3000 shops that can be considered credible spread across the region. The master whole seller selects key customers and these channels sell the products down the channel in their markets. Credit plays a significant role in this business and the control of your funds define the strength of your business management. Credit periods are from 60-90 days depending on the markets and limits are defined by the financial health of individual customers. The IR's range from selling thousands of units per month to selling in 10's so the complexity. Another challenge for publishers is the clearance of games with 'Violence / Nudity' from the authorities. This is where the major element of the gray market comes into play as the consumers demand these games and these are sold "Under the Table". The downside as in any gray business is the confiscation of these goods and heavy penalties charged to the traders dealing with these products.

Sony PlayStation is a regional favorite and commands around 65% market share whereas the share of X Box is around 35%. Nintendo Switch had done well initially but has been in a shadow of the big

players for now. Other popular products are the Steam Box and Controller (<http://store.steam-powered.com/>) and (www.twitch.tv).

There's a massive gray market for both consoles and games but very few traders have ventured into this business. There are a few consumer electronics and mobile phone traders importing the products sporadically but over all the trend has been slow. As a virgin market, the growth prospects for this vertical are amazing and a little hard work would go a long way. Popular names involved in this business are Red Distribution, Shooting Stars, Geekay Games, Pluto Games etc.





WHERE THERE'S MUCK THERE'S MONEY

A local development contractor paid my father-in-law a lot of money to tip one hundred tons of dirt on his land. He is now selling it for twenty pounds per ton to local people for their gardens. "Where there's muck, there's money" is an old saying that has been used for decades in the farming fraternity.

The used mobile phone market has the same analogy. If you don't already know that the recycling of technology is a huge international business, then you should know.

Companies like IBM have been recycling for years. They have a separate department called Global Asset Recovery Services (GARS), which has a turnover of more than USD\$3 billion annually by themselves. In the early days, they leased servers and desktops to large corporate clients. When the lease expired, they took back the product. Not knowing what to do with the returns they soon realized that they could refurbish the servers and desktops and re-lease them back into their corporate clients, acquiring a so-called "double bubble."

Before 2008, there was increasing world-wide awareness about global warming and the effects of carbon dioxide on our ozone layer. The over-production of consumer goods and intensive farming, which we were told would have a severe and far-reaching effect on our climate within the next fifty years, also came to our attention as serious problems. We were informed that unless we changed the way we produced and distributed our consumer goods and food that humans would implode as a species.

Out of this crisis was borne the phrase "sustainability." A worldwide directive was created to reduce carbon emissions and with this came the creation of Carbon Credits. What transpired

next was the beginning of a new era in trade. All vendors, distributors, carriers and retailers have been made responsible for their global footprints, meaning that if they do not reduce their carbon emissions they will be penalized via heavy taxation. Due to this, what we now see within our industry is the promotion of used (graded and refurbished) mobile phones.

Traders, I kid you not, this business is huge. I come from a sim-free trading background of 27 years and this business is larger and more profitable than anything I have ever experienced.

Smartphones are our personal computers in every sense of the word, and offer much more than traditional computers. Historically what we had were mobile phone vendors and PC manufacturers that operated independently of each other, and they are now the same thing. Very soon there will be no need for desktops as our needs will be fulfilled with smartphones and tablets. Some of us are already experiencing this, as our desktops will be replaced by just a screen connected to our handhelds.

For years I have listened to the anxiety of the industry screaming "it's over" and "we will never do another deal again!" I'm telling you now that it is only just beginning, with the continuing merger of the mobile communication business with the IT business and the legislation created to combat global warming, what we have in front of us is a huge and dynamic business filled with opportunity and potential, seeding at every conjecture.

"Device buyback," "forward logistics," "omni-channel services," "recycling" and "refurbishing" are all words that we are all beginning to hear within our business and they are all relative to trading and ultimately profit.



Worldwide, the smartphone insurance is a large and progressively growing business in this sector. The global mobile Insurance market reached USD\$13.3 billion in 2015, and is on track to rise to \$17.6 billion by 2019. Insurance companies prefer to purchase graded stock because this reduces their outlay costs.

As competition along with growth increases in the smartphone arena more companies, particularly online retailers, are struggling to be competitive. Retailers are purchasing graded and refurbished product to enable a competitive edge. Consumers are purchasing graded and refurbished product due to the life expectancy of the product, cost, and ongoing demand. The two largest manufacturers in this arena are Apple and Samsung. Due to the initial high purchase value of their products consumers are purchasing refurbished and graded product.

There is a also significant rise in unlatched products as opposed to contractually latched products, a result in the restructure of networks and their revenue streams.

And of course we have the trade (that's us by the way). There are so many opportunities out there to trade this product, because we all know if we expose a demand for a product then we know it will be traded.

So come on guys, fill your boots, the time is now, we are off again, entering into a new era of trading opportunities in the technology and mobile worlds.

Go and get it guys and girls!



- **Keep The Faith**
- **The Old Hand**
- **Blog: theoldhand.wordpress.com**

GLOBAL SMARTPHONE SHIPMENTS CONTINUE TO SELL, WHILE THERE IS PAUSE IN INDIA.

Xiaomi continues to ride a tall wave of success as the latest quarterly reports put them in the top-five of units shipped worldwide, per a report from Strategy Analytics.

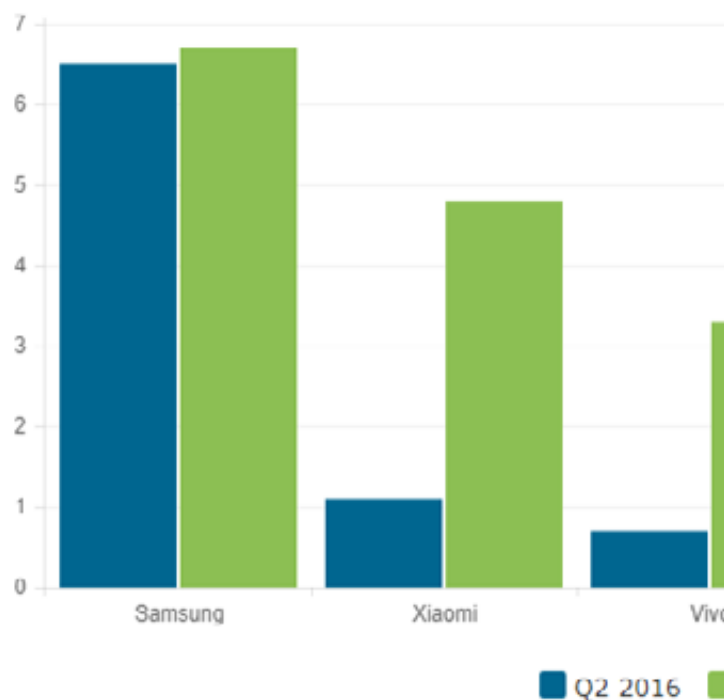
Samsung retained its position as the leader of the market, nabbing a 22 percent share and shifting over 79 million units. "Samsung continued its recovery from last year's Galaxy Note 7 battery fiasco, lifted by robust demand for the new Galaxy S8 portfolio with an innovative bezel-less design," notes Neil Mawston, Strategy Analytics Executive Director. "We expect the rumored Galaxy Note 8 upgrade with a bigger screen to further strengthen Samsung in the coming weeks."

Samsung's numbers are up 2 percent from Q2 2016, whereas Apple's share has decreased from 12 to 11 percent, selling 41 million units. "Apple's iPhone has gone out of fashion in China and this is placing a cap on its worldwide performance. Attention will now turn to Apple's rumored iPhone 8 introduction later this year and whether its tenth-anniversary flagship model will be different or exciting enough to ignite a rebound in iPhone volumes for the important Q4 2017 Western holiday season," Mawston commented.

As Apple sees their share decline, Xiaomi eagerly steps in and reclaims the top-five spot they lost one year ago. "Xiaomi's range of Android models, such as the Redmi 4A, is proving wildly popular in India, snatching volumes from competitors such as Lenovo and Micromax," says Linda Sui, Director at Strategy Analytics. She adds that "Xiaomi has bounced back since ex-Google exec, Hugo Barra, quit the company earlier this year and Xiaomi will be hoping the current momentum can be sustained into the second half of 2017."

Xiaomi's products are indeed massively popular in India, with this same report indicating that their sales have made a gigantic year-on-year leap. However, India faces an interesting quandary: overall smartphone shipments have actually declined by 4% since Q2 2016. Daze Info reports that the implementation of a brand new goods and services tax has led to a cut back on production by many manufacturers. However, the new tax could lead to increased sales in the future for two reasons. First, it has benefited brick-and-mortar smartphone retailers, where many smartphone sales in India are still made. This could give Xiaomi – a company that did not cut back on production during the implementation of this tax – an extra avenue to expand its already-sizable footprint there.

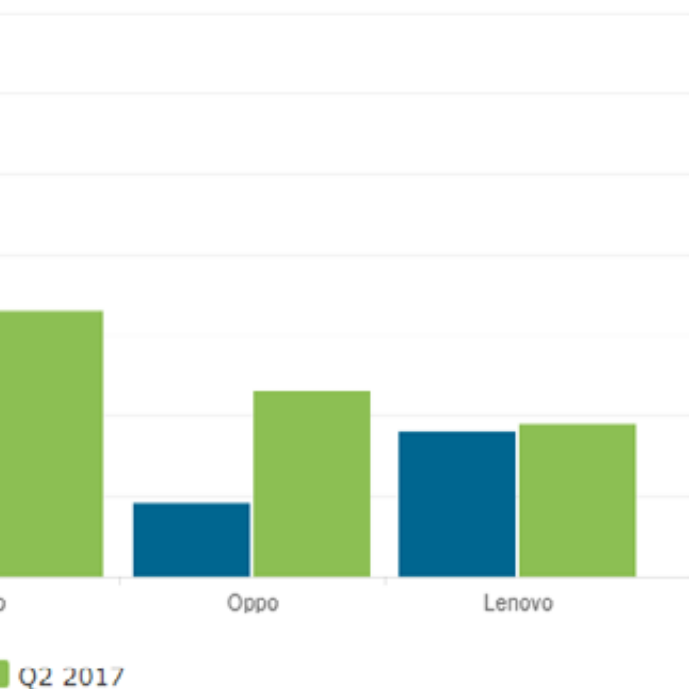
Smartphones, India, units (millions)





Second, as smartphone manufacturers cut back on shipments of new devices, consumers fell back on purchasing them thanks to confusion as to what the new tax would do to the prices. One of the main purposes of this tax was to clear up discrepancies between state taxes, which would theoretically hasten shipment times in turn. Not only has this happened, but in-store prices have dropped. Both of these conditions are set to unleash both device availability and consumer demand, which will see shipment numbers continue to swell in coming quarters. It is all be certain that 2018's year-on-year growth will be telling a different story with a happier ending.

) by vendor, Q2 2017 - Q2 2016



THE TOP FIVE SMARTPHONE BRANDS IN INDIA

1.



2.



3.



4.



5.



YOUR CHINA PHONE SUPPLIER IN EUROPE



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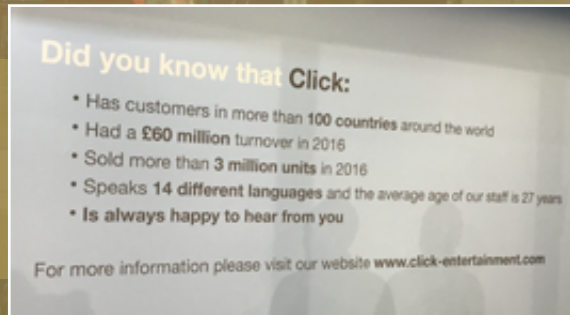
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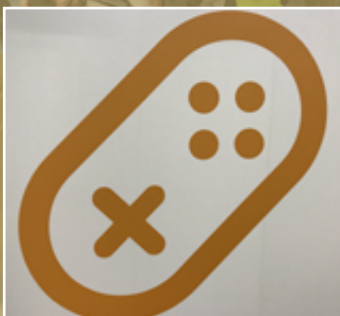
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GAMESCOM 2017 HIGHLIGHTS



INTRODUCING THE ATARIBOX

Atari's brand new console cannot realistically compete with the current generation. To think that it can or should, however, is to miss the point.

One of the innovators of the video game console is poised to make a comeback on the market. This summer, the company that unleashed Pong on the world has revealed that it is developing the Ataribox, a unit that will contain modern inputs such as HDMI and USB ports and have multiple designs (including the classic wood-paneled version that harkens back to the classic Atari 2600). The Ataribox also promises to deliver both classic and current gaming content. And... that's pretty much it for now.

Though short on juicy information, the company has been very open about how they want to roll out their new product. "We know you are hungry for more details; on specs, games, features, pricing, timing etc.," says the company in

a recently released newsletter. "We're not teasing you intentionally; we want to get this right, so we've opted to share things step by step as we bring Ataribox to life, and to listen closely to Atari community feedback as we do so."

Although Atari was once the class of the video game industry, the company has seen their share of hardships. For one, it doesn't technically exist in its original form; the fabled Video Game Crash of 1983 sunk the original firm before a radical restructuring that included the sell-off of some of its major departments. Even as late as 2013, Atari was filing for bankruptcy to help them separate from the French parent company propping them up before being taken over by a new CEO. Here we are, then, staring a comeback effort by one of the video game industry's legends in the face.

Okay, so we haven't been blessed with a wealth of information regarding the Ataribox. Is it too early





to start speculating on how it might compare with the Playstations, the XBOXes, and the Nintendo Switches of the world? That question is irrelevant because some have already started. Any potential answer to that question is also irrelevant because here's the thing: it doesn't need to.

Why? A new market for video game consoles is slowly emerging. In the past couple of years, the gaming market has seen a rollout of repackaged classic consoles. Nintendo released the NES Classic Edition in the fall of 2016, which was a replica of the original Nintendo Entertainment System with games pre-loaded into the hardware. The console sold like hotcakes, with 2.3 million units exchanging hands. Stocks were in short supply, but Nintendo did not expand production before discontinuing the console the following spring. The company followed up this move by announcing the Super NES Classic Edition, similarly designed to emulate

the Super NES, for release this coming September. All of these developments point to the opening of a new niche that Atari is primed to slot right into.

This is why Atari does not have to make a run at today's console giants if it doesn't have to. Though nice, video game entertainment does not begin and end with hyper-real graphics and superpowered image-rendering capabilities. To focus only on these aspects is to ignore the nostalgia appeal that older technologies have imbued video game culture with. The video game pastime is, in small part, an attempt to reconnect oneself to childhood joys and glories; the audience snapping up these Classic Editions are the adults who were children when these consoles were in their heyday. This is why the NES Classic sold through the roof, why the Super NES Classic is sure to follow suit, and why Atari has a shot at marketplace relevance once again in the 21st century.





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THE WHATS AND WHYS OF SMARTPHONE SMUGGLING

The world of smart technology can be fascinating and exciting. Every year, new devices bring must-have innovations such as the ones we've been talking about with the imminent iPhone release. There are some who go as far as to camp outside retailers through the night, and then there are some who go even further than that.

In July, a woman was caught smuggling 102 iPhones while trying to clear customs at the airport in the Chinese city of Shenzhen. This was no mean feat; the phones were stacked four deep around

the woman's body, and officials were only tipped off once they realized the clothing she was wearing, ostensibly bulky winter clothing to disguise the bulkiness of the smuggled cargo, was abnormal for travel in the summertime. Who'd have thought?

Smuggling of smartphones (and other luxury goods) is a common occurrence. Although catching someone personally smuggling so many devices is rare, the black/grey markets for them is thriving in many countries, and therefore a steady flow of product must continue. What en-



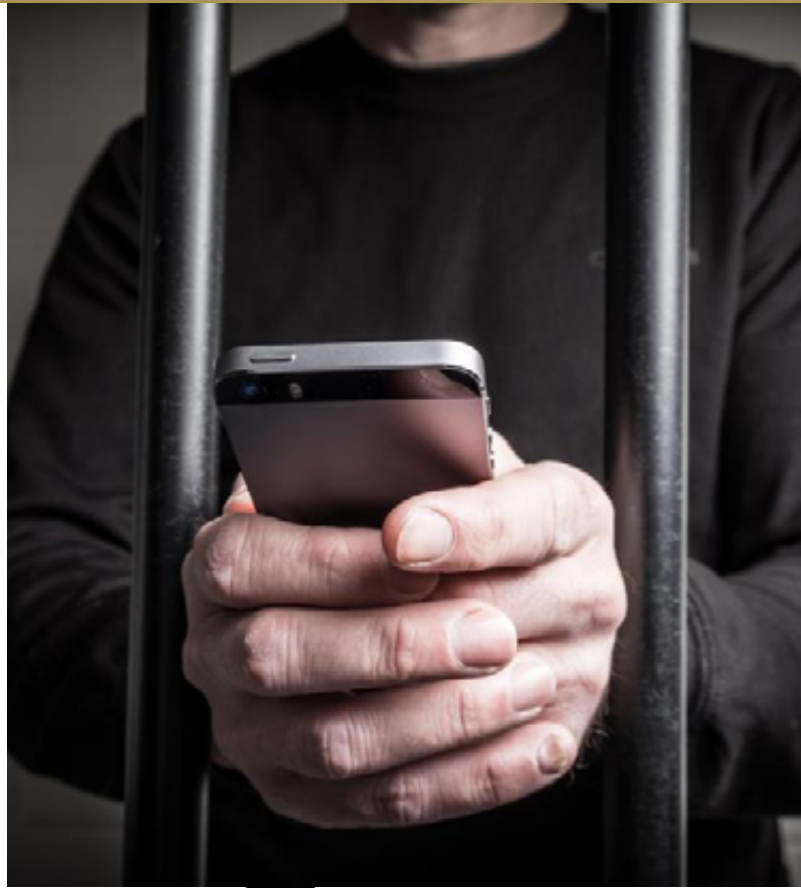
In the case of technologies such as smartphones have a 16% tariff slapped on them, in addition to federal and local taxes. Further, The Verge reports that in 2013, federal taxes were lifted on domestically manufactured smartphones, doubtlessly done with an intention to discourage competition with global tech giants like Apple and Samsung. The trade-off here is that manufacturers can see their tariffs diminish by building plants in Brazil, through which they can theoretically be reduced to zero.

Evidently, this hasn't help the astronomical prices on imported phones fall. Even as of last year, Brazil was named the most expensive place in the world to buy a smartphone. According to The Verge, Brazilian consumers get a hold of devices from well-known brands by taking dedicated shopping vacations to the United States, or by travelling to the Tri-Border region where Argentina, Brazil, and Paraguay come together and tech traders dominate. This combination of high prices and unofficial sales points ensures that smuggling will continue in this region of the world.



Are high tariffs a problem? Absolutely. In fact, this summer the introduction of a new tariff on smartphones, raising their price by 10%. As elsewhere in this newsletter, this tariff caused hesitation in both the shipment of smartphones and consumer purchases alike. Unlike Brazil, however, counter to a prior agreement the Indian government with ITA-1 about exempting particular electronic parts from duties. This seems to indicate no relief on tariffs for manufacturers operating in India off the global manufacturing map," as Times reports.

It remains to be seen what kind of overall impact will have on phone smuggling into India. We do have other cases: Hong Kong, which is included in the list of countries where the iPhone is released, typically has the device available weeks before India does. Traders to capitalize on the demand use that window to buy Hong Kong iPhones in bulk and smuggle them back to India for resale in electronics shops.



ables these markets to exist? It is obvious that buying on the black and grey markets is cheaper, but more specifically, why are the prices so high?

Steep import taxes and duties on smartphones sharply drive prices up in emerging markets such as Brazil, India, and China. Below, we look at the factors in these three countries that are driving smuggling – namely, a combination of high taxes and grey areas that provide an outlet for consumers to get the latest mobile technology cheaper than they would otherwise.



China sees a share of smuggling specifically with regard to the iPhone. Although it is sold here, the iPhone is not available until a few weeks after its initial release. This window is a prime time for smugglers to make quick money by importing the devices and reselling them at a high markup. The irony here is rich: hundreds of thousands of iPhones are manufactured daily at China's Foxconn factories, only for millions to be smuggled right back into the country.

A few years ago, YouTuber Casey Neistat made a short film on the phenomenon of Chinese people lining up for the iPhone release in New York. Lines are overtaken with people who buy and then hand off the phones to other people, presumably for resale. Quartz reports that these can fetch up to twice their retail value in Hong Kong. Whether or not these phones have a connection to the ones being smuggled from Hong Kong into India is unclear, although some smuggled phones are then resold again in adjacent Chinese cities.

High duties are similarly levied on imported technology. The phenomenon of smuggling the iPhone in China sometimes has an extra wrinkle in the form of having its technology officially approved. China's Ministry of Industry and Information Technology has the final say in inspecting components of the iPhones for use and sale. This proved to be an issue in 2014 when concerns were raised about the possibility that the iPhone 6's technologies could provide a backdoor for government surveillance. We shall see soon whether similar red flags go up for the new iPhone as it potentially introduces new facial recognition technologies.



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**GOROP TANIJA
(SALES / PURCHASE)
PHONE: +49 1623881000
SKYPE: GMARKT1987
E-MAIL: GT@PPA-AG.DE**

**KAMIL WIELANEK
(PURCHASE)
PHONE: +49 15731781150
SKYPE: KAMIL.WIELANEK
E-MAIL: KAMIL.WIELANEK@PPA-AG.DE**

HANDELOT WORLDWIDE SPLITDOWN IN REGIONS:



- Africa 1%
- Asia 12%
- Australia 1%
- Easter europe 25%
- Middle East 17%
- Americas 12%
- Western europe 32%

BEST MOVERS ON HANDELOT MAY 2017

MOBILITY

1. Samsung 1605 Trades
2. Apple 1260 Trades
3. Huawei 284 Trades
4. Nokia 262 Trades
5. LG 211 Trades
6. Samsung LCD Screens 189 Trades
7. Xiaomi 184 Trades
8. Motorola 127 Trades
9. Lenovo 126 Trades
10. Sony 112 trades

INHOMES

1. Samsung 297 Trades
2. LG 250 Trades
3. Sony 135 Trades
4. Microsoft 47 Trades
5. GoPro 42 Trades
6. Nintendo 33 Trades
7. Nikon 26 Trades
8. Panasonic 25 Trades
9. Phillips 12 Trades
10. Fuji 10 Trades



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NAME: **Jennifer Tan (Sales)**

ADDRESS: **10 Langsat Road, Singapore**

MOBILE: **+65 9656 1932**

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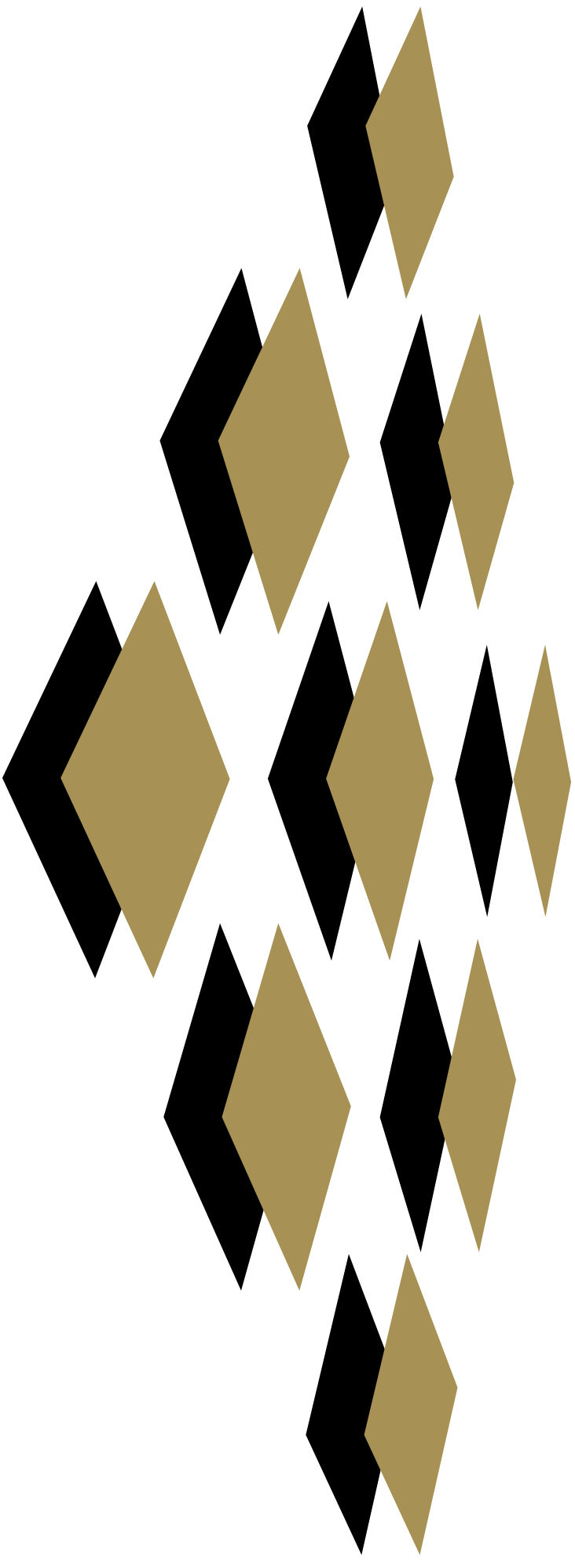
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iPhone RUMOURS

Speculating on the specifics of the newest iPhone is almost a pastime among Apple-watchers, and in the tech world as a whole. Yet year-in and year-out, we see false rumours that are persistent no matter how repeatedly they are proven wrong, and fanciful gossip about technology so cutting edge that its use in a phone-sized format is not yet feasible. Here are some of the most oft-repeated and oft-struck down iPhone rumors from the past decade, and questions to ask yourself to assess the feasibility of these rumors.

"IS THIS TOO RADICAL FOR APPLE?"

With word of any changes of cosmetic design, ask yourself "is this too radical for Apple?" We have heard of eyebrow-raising concepts for iPhone mockup designs from QWERTY keyboard additions to the inclusion of styluses. Any look at every finished iPhone in succession reveals that Apple's design process is evolutionary rather than radical, and that the changes – more often than not – manifest themselves in the form of in the shape and size of the phone, and other functional changes such as switching the location of the port for headsets. So, the next time you read about Apple doing away with the home button or straying from its rectangular form factor, remember that these changes are not in line with Apple's typical progressions.

"WOULD I PAY FOR/USE THIS?"

Apple has sought to give its customers that which they did not know they needed, and this has continued with the iPhone (one of the selling points of the original was the ability to view actual webpages on the device). But even that has its limits; rumours have a tendency to predict the incorporation of new technology into the iPhone that would be unfeasible.

For example, an organic light-emitting diode (OLED) screen has been predicted on iPhones since 2009 despite being difficult to produce in mass quantities. Cutting edge and innovative additions drive up prices for consumers, and Apple – though being the premier smartphone – knows that even the most loyal will abandon the brand if they acquire and introduce technologies that raise the prices of the finished product too sharply. It is risky to onboard technologies before they become practical.

"WOULD STEVE JOBS HAVE STOOD FOR THIS?"

Steve Jobs always extolled the virtues of user-friendliness and intuitive design as head of Apple. These were notions previously ignored in technology design, and they are part of what has made Apple so successful. It was a company that was good not only at giving consumers what they needed before they even knew they needed it, but also at making that need self-evident.

Then again, the past few years have seen current CEO Tim Cook stray from Jobs' vision and method as he has shown willingness to make more radical changes to the iPhone. For all of the innovations like the Plus models of phones that increased visibility, there have been questionable moves such as the simultaneous nixing of the headphone port/introduction of the wireless EarPods. Innovative? Possibly. However, that latter move didn't innovate so much as it created an inconvenience: millions of iPhone users made regular use of the port for personal use as well as connecting the iPhone to sound systems in homes and cars alike. The act of eliminating it did not seem intuitive or believable when the rumor was floated in the past, but, as they say, here we are.

2017 is the tenth anniversary of the initial iPhone, and you can bet your bottom dollar that Apple is going to deliver an exceptional device that will have fans and newcomers alike lined up to grab it. As usual, rumour and innuendo about the latest iPhone has been unceasing, and speculation on what could be true or bunk has once again been good for passing away the summer doldrums. Now The Handelot Times joins in the fun. Here are the most talked-about possible features of the new iPhone.

THE NAME

Is this device to be named the iPhone 8? Maybe. The iPhone 7S? Extremely possible, considering Apple's naming strategy for its phone since the iPhone 3GS dropped. TechRadar says that three new iPhones (a 7S, a 7S Plus, and an 8) could be in line for release this fall.

Additionally, TechRadar adds that Apple could break away from their naming strategy and name it the iPhone X (for the Roman numeral for '10', commemorating this year's anniversary) or the iPhone Edition (!?!?). Tim Cook may spring for the former moniker, though this choice may stray from Apple's use of Arabic numerals in the iPhone's design iconography. However, any landmark tenth anniversary-worthy changes will likely present themselves in the substance of the device, not the style.

THE SCREEN

Apple founder Steve Jobs bought into the idea that great artists steal. The newest iPhone may feature a bezel-less screen pioneered earlier by Xiaomi's Mi Mix device. When MacRumours posted an image of a dummy model of the new iPhone (shown at the right), this rumor became closer to being a reality. Rumors suggest that the phone, in a return to the glass body last seen in the iPhone 4, will sport a 5.8-inch display with a 5.15 touch-screen and the rest for virtual buttons that may signal the long-predicted death of the Home button. The only part of the front display not reserved for screen area is at the very top...

ALL THE CAMERAS

...which is where we find evidence of perhaps the most substantial changes to this edition of the iPhone. The front-facing camera will supposedly see an upgrade to the dual-lens camera that the

iPhone 7 introduced to the rear of the phone, with both cameras utilizing image stabilization. Significantly, the device is said to incorporate 3D sensing technology, which opens up the door for facial recognition as a major security feature. Multiple sources are reporting that facial recognition will replace TouchID. We can thank Apple itself for leaking hints of these developments when it beta-released the firmware of the upcoming HomePod, as well as the tireless source code scourers who ripped into its firmware.

FINALLY, WIRELESS CHARGING

One more thing that HomePod gave away in its coding is that the new iPhone, whatever its name, may support wireless charging. Whether this feature will require an extra accessory is still up for debate, although the Telegraph reports that it very well could. Other sources pontificate that wireless charging will not be immediately available when this new device drops, but included in a later iOS update. Either way, the ability to charge your iPhone without the use of a cord seems imminent.





FROM ORDER TO CHAOS TO PROFIT

Trader. Parallel Trader. Grey Trader. I have been referred to by these titles along with other extremely derogatory terms during my time in the business. But what is it that truly enables us to create profit and enterprise, and why do we even exist at all in the supply chain of distribution?

Greed, fear, confusion and inconsistency are the answers to this question. Vendors are so self-obsessed with protecting their intellectual property that by the implementation and enforcement of their protective policies, they actually create the opposite effect and the very thing they set out to eradicate (trading) becomes the very thing they create – the loss of control over their intellectual property, and in due course the erosion of their all-important margin. I, for one, say thank you to Motorola, Nokia, Samsung, and any other vendor that I have made a profit from in the last 27 years.

Let's pretend for one moment that we are Alice looking through her looking glass in La La Land. If vendors adopted a free, uncontrolled policy and sold their product to the people with the deepest pockets, then there would be no need to create a complex infrastructure of officially appointed distribution channels that incorporate into the mix carriers, distributors and large retail chains. It would merely be a case of winner-takes-all, and the winner would be the company that has the finance and the willingness to pay the price. Where would we be then? Non-existent is the answer. The demand for the product will always exist, as we well know. So, on behalf of all the traders and the trading companies all over the world, I say a great big thank you to the vendors for past and future business. Implement your control, market your products and we will take a margin.

I spent four years of my life selling more Nokia products sourced from a small European country than the country itself could actually con-

sume. I often visualised each and every person within that country pushing a shopping trolley in the street full of Nokia mobile phones.

It could not possibly have been the case that Nokia did not know or was aware of my source, but more a case that greed and, more appropriately, fear had overcome their own forecasted road map. They had failed their own system. If you want to know the answer to any problem in business and in life, then follow the money and there you will find the answer.

Having achieved the top spot for some years, fear had overtaken rationality. Their figures and market share declined, having made the fatal error in their inability to identify the real issues. The problem was compounded by increasing their output and relaxing their distribution model. In the end, the problem was definitely not market awareness; it was with the product, not with its distribution. It was not platform- or software-focused like Apple and Blackberry of that time. Nokia sat on their laurels for far too long and lost touch with market trends, so the mighty fell. As Nokia lost money and position, the traders profited.

The carriers along with the large retailers also suffer from the greedy bug; over-forecasting and out-selling to us is a common occurrence. They just can't seem to help themselves. The retailers also like their "double bubble," they purchase product for their existing channels and add thousands on for us. Traders look after the volume. Money, money, honey! The official distributors appointed by vendors to manage and control the destiny and flow of their intellectual property. You wouldn't believe the stories they tell the vendors when they want to increase their output and sell to the traders.

Then we have the vendors who are so greedy to retain their profit that they have a different pricing structure in one country relative to another. This is a frequent occurrence in the UK.



Within the inner circles of vendorland, the UK is quietly known as "Treasure Island." where the price can be controlled, merely because the UK uses a different kind of electrical outlet, thereby allowing vendors to achieve leverage on the margin. This is very similar to the automobile industry in the UK with regard to right-hand to left-hand drive models. The tenacious trader exposes the opportunity available, imports the same product with a European warranty and into the UK at less cost, changes the two pin plug to a three pin plug and presto, the margin appears! Hooray!

Now subject to their own stupidity and greed, vendors are out to sue any of their official channels who accept this imported product and who do not purchase the same directly from them at a higher price. For example, I have a distribution contract with you and purchase 100,000 units monthly. Why can I purchase 100 units from AB Trading in Italy for 10% less when they are not even an officially appointed channel? They hear that question regularly, and I wonder if the three pin-charging plug is even so expensive to produce!

The vendors use all sorts of political spin to try to prevent such transactions, citing for instance, the box has been opened then the warranty is void.

Yawn, yawn, yawn! The software is different, and we know how the price is software determined. Vendors R&D costs are based on the input of a different language must be so excessive! Yawn, yawn, yawn.

I say to all vendors, adopt a fair business approach. Don't rip people off, charge the same in the UK as you do in Europe, and all your anguish, anger and frustrations will disappear. You can sing a happy song on the way to work in the morning, your distribution model will continue to flow uninterrupted with peace and harmony. But we don't really want that to happen, do we? Pump it, and make hay while the sun shines. Long live a free trading controlled approach!





SEPTEMBER

Knack II (PS4)
Destiny 2 (PS4, Xbox One)
NASCAR Heat 2 (PS4, Xbox One, PC)
Pro Evolution Soccer 2018 (PS4, Xbox One, PS3, 360, PC)
Divinity: Original Sin 2 (PC)
Dishonored: Death of the Outsider (PS4, Xbox One, PC)
NBA Live 18 (PS4, Xbox One)
NHL 18 (PS4, Xbox One)
Metroid: Samus Returns (3DS)
Marvel Vs. Capcom: Infinite (PS4, Xbox One, PC)
NBA 2K18 (PS4, Xbox One, Switch, PC)
Pokémon Gold/Silver (3DS)
Pokkén Tournament Deluxe (Switch)
Project Cars 2 (PS4, Xbox One, PC)
Blue Reflection (PS4, PC)
Danganronpa V3: Killing Harmony (PS4, Vita)
Ruiner (PS4, Xbox One, PC)
Cuphead (Xbox One, PC)
FIFA 18 (PS4, Xbox One Switch, PS3, Xbox 360, PC)
Gundam Versus (PS4)
Total War: Warhammer 2 (PC)

September 5
September 6
September 12
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September 29

OCTOBER

Battle Chasers: Nightwar (PS4, Xbox One, Switch, PC)
Forza Motorsport 7 (Xbox One, PC)
Mario & Luigi: Superstar Saga + Bowser's Minions (3DS)
Middle-earth: Shadow of War (PS4, Xbox One, PC)
The Evil Within 2 (PS4, Xbox One, PC)
GT Sport (PS4)
Elex (PS4, Xbox One, PC)
South Park: The Fractured But Whole (PS4, Xbox One, PC)
WWE 2K18 (PS4, Xbox One)
Age of Empires: Definitive Edition (PC)
Destiny 2 (PC)
Just Dance 2018 (PS4, Xbox One, Switch, Wii U, PS3, Xbox 360, PC)
Nights of Azure 2: Bride of the New Moon (PS4, Switch, PC)
Assassin's Creed Origins (PS4, Xbox One, PC)
Super Mario Odyssey (Switch)
Wolfenstein: The New Colossus (PS4, Xbox One, PC)

October 3
October 3
October 6
October 10
October 13
October 17
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October 27
October 27
October 27





THIS IS A SPONSORED MESSAGE ON BEHALF OF ET TRADING LTD IN NEW YORK

Dear Partners,

We've got the first court order against Lakshman Viswanathan from L2D2 stating he owes us 1,3mln usd.

Case 1:16-cv-05071-ILG-SMG Document 30 Filed 03/30/17 Page 2 of 2 PageID #: 98
Case 1:16-cv-05071-ILG-SMG Document 28 Filed 03/30/17 Page 2 of 2 PageID #: 95

4. This action is hereby closed, with the Court reserving jurisdiction only to entertain any such motion for attorney's fees as may be filed by the parties, if any.

ORDERED

Brooklyn, New York this ____ day of _____, 2017.

Hilton Soniker
Hilton Soniker, Esq.
Kammerman, Uncyk, Soniker & Klein P.C.
1700 Broadway, 42nd Floor
New York, NY 10019
(212) 400-4930
hsoniker@kusklaw.com
Attorneys for Plaintiff

Valerie K. Ferrier
Valerie K. Ferrier, Esq.
Law Office of Nolan Klein, P.A.
347 West 36th Street, Suite 805
New York, NY 10018
(646) 560-3230
ferrier@nklegal.com
Attorneys for Defendants

SO ORDERED:
27. Shum
Magistrate Judge Steven M. Gold
U.S.D.J. T. Leo Glasser

Case 1:16-cv-05071-ILG-SMG Document 30 Filed 03/30/17 Page 1 of 2 PageID #: 97
Case 1:16-cv-05071-ILG-SMG Document 28 Filed 03/30/17 Page 1 of 2 PageID #: 94

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

E.T. TRADING LTD.,
Plaintiff,
vs.
L2D2 ENTERPRISES, INC. and
LAKSHMAN VISWANATHAN,
Defendants.

Case No. 1:16-cv-05071-ILG-SMG
FILED
IN CLERK'S OFFICE
US DISTRICT COURT E.D.N.Y.
★ MAR 28 2017 ★
BROOKLYN OFFICE

STIPULATED JUDGMENT

THIS CAUSE having come before the Court during a telephone conference dated March 24, 2017, and the Court having reviewed the parties' stipulations and being otherwise fully advised in the premises, it is hereby:

ORDERED AND ADJUDGED as follows:

1. On March 24, 2017, the parties agreed and this Court has ruled, via telephone conference, to a stipulated judgment with respect to the Corporate Defendant, L2D2 Enterprises, Inc. See *Civil Minute Entry*. D.E. 27.
2. Judgment shall be entered against L2D2 Enterprises, Inc. in the amount of \$1,178,640, D.E. 25 and 26, plus pre-judgment interest in the amount permitted by New York law from the due date specified on each invoice, through judgment, and post-judgment interest as provided under Federal law.
3. Plaintiff hereby withdraws its claims against the Individual Defendant, Lakshman Viswanathan, without prejudice. D.E. 27.

We are preparing a second personal lawsuit against them. Whoever wants to join a collective case please contact us at Ettrading@aol.com or call +1 917 863 7990.



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January

CES Las Vegas / Miami / New York

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February

London

19.02-24.02 2017.

April

Singapore/ Hong Kong 15-18/ 18-22 04.2017

May

Dubai handelot happening

09-13.05.2017.

SPRING

SUMMER

August

Cologne 22-26.08.2017

Gamescom

September

IFA Berlin 03 - 05.09.2017

October

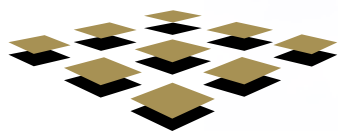
Italy 09-13.10.2017

November

Spain 23-26.11.2017

AUTUMN

ROAD TRIP
2017



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HECC Sp. z o.o.
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53-238 Wroclaw
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