

MIRA INFORM REPORT

Report No. :	522259
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD
Formerly Known As :	<ul style="list-style-type: none"> HIGH TECHNOLOGY APPLICATION CO HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD
Registered Office :	Hoi Xa St Giang Bien Ward, Long Bien Dist, Hanoi
Country :	Viet Nam
Financials (as on) :	December 2016
Date of Incorporation :	09.11.1998
Com. Reg. No.:	0100774085
Legal Form :	Company Limited
Line of Business :	<ul style="list-style-type: none"> Manufacture of weapons and ammunition Wholesale of other office machinery and equipment Manufacture of steam generators, except central heating hot water boilers Casting of steel
No. of Employees :	80

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular

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Litigation :	Clear
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Viet Nam	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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VIET NAM - ECONOMIC OVERVIEW

Vietnam is a densely populated developing country that has been transitioning since 1986 from the rigidities of a centrally planned, highly agrarian economy to a more industrial and market based economy, and it has raised incomes substantially. Vietnam exceeded its 2017 GDP growth target of 6.7% with growth of 6.8%, primarily due to unexpected increases in domestic demand, and strong manufacturing exports.

Vietnam has a young population, stable political system, commitment to sustainable growth, relatively low inflation, stable currency, strong FDI inflows, and strong manufacturing sector. In addition, the country is committed to continuing its global economic integration. Vietnam joined the WTO in January 2007 and concluded several free trade agreements in 2015-16, including the EU-Vietnam Free Trade Agreement (which the EU has not yet ratified), the Korean Free Trade Agreement, and the Eurasian Economic Union Free Trade Agreement. In 2017, Vietnam successfully chaired the Asia-Pacific Economic Cooperation (APEC) Conference with its key priorities including inclusive growth, innovation, strengthening small and medium enterprises, food security, and climate change. Seeking to diversify its opportunities, Vietnam also signed the Comprehensive and Progressive Agreement for the Transpacific Partnership in 2018 and continued to pursue the Regional Comprehensive Economic Partnership.

To continue its trajectory of strong economic growth, the government acknowledges the need to spark a 'second wave' of reforms, including reforming state-owned-enterprises, reducing red tape, increasing business sector transparency, reducing the level of non-performing loans in the banking sector, and increasing financial sector transparency. Vietnam's public debt to GDP ratio is nearing the government mandated ceiling of 65%.

In 2016, Vietnam cancelled its civilian nuclear energy development program, citing public concerns about safety and the high cost of the program; it faces growing pressure on energy infrastructure. Overall, the country's infrastructure fails to meet the needs of an expanding middle class. Vietnam has demonstrated a commitment to sustainable growth over the last several years, but despite the recent speed-up in economic growth the government remains cautious about the risk of external shocks

Source : CIA

COMPANY SUMMARY

Business Name	HITACO
Country	VIET NAM
Company Registration Number	0100774085
Main Activity Code	2540
Main Activity Description	Manufacture of weapons and ammunition
Company Status	Normal (Active)
Latest Turnover Figure -	
Latest Shareholder Equity Figure	35.636.000.000

BASIC INFORMATION

Business Name	HITACO
Registered Company Name	HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD
Company Registration Number	0100774085
Country	VIET NAM
VAT Registration Number	0100774085
VAT Registration Date	1998-11-09
Date of Company Registration	2010-10-11
Date of Starting Operations	2010-10-11
Commercial Court	
Legal Form	Company Limited
Type of Ownership	Registered ownership by Subject Business Entity
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 24-73011303 [+84] 24-66537788

MAIN ADDRESS

Address	Country	Telephone
Hoi Xa St Giang Bien Ward, Long Bien Dist, Hanoi	VIET NAM	[+84] 24-73011303 [+84] 24-66537788

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OTHER ADDRESS

Address	Country
Factory :National Highway 5 Hung Vuong Ward, Hong Bang Dist, Haiphong	VIET NAM
Branch :Km 68 Lai Khe Hamlet Cong Hoa Commune, Kim Thanh Dist, Hai Duong	VIET NAM
Branch :Km15, 800 National Highway 32 Tram Troi Town, Hoai Duc Dist, Hanoi	VIET NAM

PREVIOUS ADDRESS

Address	Country
Dinh Cong New Urban Area Dinh Cong Ward 42 Tran Nguyen Dan St, Hoang Mai Dist, Hanoi	VIET NAM

ACTIVITIES

Activity Code	Activity Description
2540	Manufacture of weapons and ammunition
4666	Wholesale of other office machinery and equipment
2530	Manufacture of steam generators, except central heating hot water boilers
2452	Casting of steel

EMAIL ADDRESSES

contact@hitaco.vn
hitaco@hitaco.vn

Web Pages

<http://www.hitaco.vn>

PREVIOUS NAMES

Previous Name	Date Changed from Previous Name
HIGH TECHNOLOGY APPLICATION CO	1997-11-20
HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD	2009-11-24

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EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	80

BANKER INFORMATION

Banker Name	Banker Address
MILITARY COMMERCIAL JOINT STOCK BANK	Dien Bien Phu

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 24-73011304
Export Countries	Asia / Pacific, Europe, Russia.
Import Countries	Asia / Pacific, Europe, Korea, South (Republic of Korea), Russia, United Kingdom.
Additional Business Information	Core Business The primary business focus of HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD is Manufacturing - Finished products. Key products include : Mobile storages, Document storage, Precision metal products, Stainless steel products, Steel alloys, Storage equipment. An integral part of the core business includes: Distribution. Supplementary Business In addition to the core business, HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD also is engaged in the following areas of business: 1. Exporting - Finished products 2. Importing - Raw materials. 3. Service. Specialized professional services, including: Consultancy.
Additional Payment Information	Selling Type Terms Local Cash on delivery (COD) Credit - Unsecured 30~60 days Export Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight) Purchasing Type Terms Import Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction Local Credit -Unsecured 30~60 days Cash on delivery (COD).
Additional Financial Information	Financial statement were prepared as at 2016-12-01. Based on the corporate laws of Vietnam, legal entities which are a Government-owned Enterprise are not required to make public disclosure of their annual financials. Although basic financials were obtained for reference.
Number of Employees at	80

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Address	
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Manufacturer
Key Industry	Military / Defense
Registered Legal Address	Hoi Xa St Giang Bien Ward, Long Bien Dist, Hanoi
Issuing Authority	DEPARTMENT OF PLANNING & INVESTMENT - Hanoi
Legal Form - Category	Government-owned Enterprise
Capital	US\$ 1,406,622
Primary Industry	Military / Defense
Management Details	1. Name: Ms. Linh Ngoc Duong. Date of Birth: 1979.The Supplies Could Get Only information on Year, not month and Day at this time. 2. Name: Mr. Hai Thanh Nguyen. Date of Birth: 1971.The Supplies Could Get Only information on Year, not month and Day at this time.
Reputation	HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD is an entity created through legislation or similar process by the Government of Vietnam. And hence, it must be assumed maintains the same level of reputation as if dealing directly with the government itself.
Bank Details	Bank Name : MILITARY COMMERCIAL JOINT STOCK BANK. Global Identifier : P0387295. Branch : MILITARY COMMERCIAL JOINT STOCK BANK, DIEN BIEN PHU. Branch Address : Dien Bien Phu. SWIFT Code : MSCBVNVX.
Overseas Suppliers(Business Entity Name: Global Identifier: Country)	SHINJIN HYDROTEC CO LTD: P3983784: Korea, South (Republic of Korea).
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name : HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD - LONG BIEN DIST, HANOI. Primary Use : Office & Administration facilities . Address : Hoi Xa St Giang Bien Ward, Long Bien Dist, Hanoi. Country : Vietnam. Status : Operational.
Factories, Size, & Locations	The following information relates to the Business Entity's factory as listed above: Address : National Highway 5 Hung Vuong Ward, Hong Bang Dist, Haiphong.
Previous Contact Details	Telephone Number : 84-4-36404859. Fax Number : 84-4-36404855. Date of Relocation : 27 Mar, 2018.

TAX / VAT DETAILS

Tax Issuing Authority	MINISTRY OF FINANCE
Local Name Used	Gia Trj Gia Tang (Value Added Tax)
Acronym	GTGT / VAT
GTGT / VAT Number	0100774085
Date of Issuance	9 Nov, 1998

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Document storage	Manufacturing, Exporting
Mobile storages	Manufacturing, Exporting
Precision metal products	Manufacturing, Exporting
Stainless steel products	Manufacturing, Exporting
Steel alloys	Manufacturing, Exporting

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Storage equipment	Primary	Manufacturing, Exporting
Consultancy	Secondary	Service
Military equipment	Secondary	Trading
Military weapons	Secondary	Trading

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage	Annual Purchases Analysis	Percentage
Domestic Sales	60%	Local Purchases	70%
International Sales (Export)	40%	Imports	30%

DIRECT / INDIRECT CORPORATE PARENT DETAILS

Indirect Corporate Parent	GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM
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Legal Form Category	Government-owned Organization
Country	Vietnam
Operational Address	16 Le Hong Phong St Ba Dinh Hanoi
Primary Business Activity	Service

NEGA-SCAN - ADVERSE DATA MONITORING

Dishonored Checks	No Record Found
Debt	No Record Found
Civil Litigation	No Record Found
Performance Defaults	No Record Found
Adverse Local Media Coverage / Adverse Filing History	No Record Found

LOCAL BRANCHES & MANAGEMENT

Branch	
HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD	KIM THANH DIST, HAI DUONG
HIGH TECHNOLOGY APPLICATION ONE MEMBER CO LTD	HOAI DUC DIST, HANOI

COMPANY HISTORY

Date	Details
1997 - Nov	Established by the MINISTRY OF NATIONAL DEFENCE under Decision Number: 1611/QD-QP to continue the business of Z45 ENTERPRISE.
2009 - Nov	Transformed to One member limited liability company under Decision Number 4387/QD-BQP pursuant to Prime Minister's general decision (No. 339/QD-TTg).

FINANCIALS

Financial Year	2016-12
Number of Weeks	52
Currency	VND
Consolidated Accounts	No

Profit and Loss

Revenue	401.962.000.000
Operating Costs	396.242.000.000
Operating Profit	5.720.000.000
Wages & Salaries	-
Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	2.540.000.000
Financial Expenses	-
Extraordinary Income	-
Extraordinary Costs	7.508.000.000
Profit before Tax	752.000.000
Tax	150.000.000
Profit after Tax	602.000.000
Dividends	-
Minority Interests	-
Other Appropriations	-
Retained Profit	602.000.000

Balance Sheet

Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	14.097.000.000
Total Tangible Assets	14.097.000.000
Goodwill	0
Other Intangible Assets	0
Total Intangible Assets	0
Investments	7.715.000.000
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	13.000.000
Total Other Fixed Assets	7.728.000.000
Total Fixed Assets	21.825.000.000
Raw Materials	0
Work in Progress	0
Finished Goods	0
Other Inventories	1.060.000.000
Total Inventories	1.060.000.000

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Trade Receivables	227.482.000.000
Group Receivables	0
Receivables Due after 1 year	0
Miscellaneous Receivables	0
Total Receivables	227.482.000.000
Cash	153.647.000.000
Other Current Assets	0
Total Current Assets	382.189.000.000
Total Assets	404.014.000.000
Trade Payables	9.020.000.000
Bank Liabilities	0
Other Loans or Finance	31.626.000.000
Group Payables	0
Miscellaneous Liabilities	327.732.000.000
Total Current Liabilities	368.378.000.000
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	0
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	0
Total Long Term Liabilities	0
Total Liabilities	368.378.000.000
Called Up Share Capital	31.007.000.000
Share Premium	0
Revenue Reserves	0
Other Reserves	4.629.000.000
Total Shareholders Equity	35.636.000.000
Other Financials	
Contingent Liabilities	
Working Capital	13.811.000.000
Net Worth	0

Ratios

Pre Tax Profit Margin	0.19
Return On Capital Employed	
Return On Total Assets Employed	0.19
Return On Net Assets Employed	2.11
Sales / Net Working Capital	29.1
Stock Turnover Ratio	0.26
Debtor Days	206.56
Creditor Days	8.19
Current Ratio	1.04
Liquidity Ratio Or Acid Test	1.03
Current Debt Ratio	10.34
	Gearing

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Equity In Percentage	
Total Debt Ratio	10.34

Additional Financials

Gross Profit

CURRENT DIRECTORS

Name	Gender	Position
Hai Thanh Nguyen	Female	Managing Director Director
Linh Ngoc Duong	Male	Chief Accountant

PREVIOUS DIRECTORS

No previous directors for this company

SHARE CAPITAL STRUCTURE

Nominal Share Capital	32.722.000.000	
Issued Share Capital	32.722.000.000	

SHAREHOLDERS

Shareholder	Address	% Shares Held
MAYFAIR HANOI LTD	34 Tran Phu St Dien Bien Ward, Ba Dinh Dist, Hanoi	
MINISTRY OF NATIONAL DEFENCE	Vietnam	100

Ultimate Holding Parent

No Ultimate Holding Parent for this company.

IMMEDIATE HOLDING PARENT

Name	Status	Registration Number	Address
MINISTRY OF NATIONAL	Active		7 Nguyen Tri Phuong St Ba Dinh Dist

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E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

DEFENCE			Hanoi
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Subsidiaries

No subsidiaries for this company.

Affiliates

No affiliates for this company.

Negative Information

No negative information for this company

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
VND	1	INR 0.0029

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)