

## MIRA INFORM REPORT

<b>Report No. :</b>	521980
<b>Report Date :</b>	06.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TM IMPORT EXPORT JSC
<b>Registered Office :</b>	12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2016
<b>Date of Incorporation :</b>	29.05.2013
<b>Com. Reg. No.:</b>	4900761389
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Other Professional, Scientific and Technical Activities n.e.c.
<b>No. of Employees :</b>	10 (2018)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

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

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Vietnam	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

**VIETNAM - 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	TM
Country	VIET NAM
Company Registration Number	4900761389
Main Activity Code	7490
Main Activity Description	Other professional, scientific and technical activities n.e.c.
Company Status	Normal (Active)
Latest Turnover Figure	2.984.670
Latest Shareholder Equity Figure	9.417.000.000
Common Credit Rating	B

## **BASIC INFORMATION**

Business Name	TM
Registered Company Name	TM IMPORT EXPORT JSC
Company Registration Number	4900761389
Country	VIET NAM
VAT Registration Number	4900761389
VAT Registration Date	2013-05-29
Date of Company Registration	2013-05-29
Date of Starting Operations	2013-05-29
Legal Form	Joint Stock Company
Company Status	Normal (Active)
Contact Telephone Number	[+84] 205-3855389

## **MAIN ADDRESS**

Address	Country
12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son	VIET NAM

## **OTHER ADDRESS**

No previous addresses for this company.

## **ACTIVITIES**

Activity Code	Activity Description
7490	Other professional, scientific and technical activities n.e.c.

## **EMAIL ADDRESSES**

[tm.imexco@gmail.com](mailto:tm.imexco@gmail.com)

## **WEB PAGES**

No Web Pages for this Company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	10

## **BANKER INFORMATION**

Banker Name	Banker Address
VIETNAM BANK FOR AGRICULTURE & RURAL DEVELOPMENT	Dong Dang

## **ADVISORS INFORMATION**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

Fax Number	[+84] 205-3855389
Export Countries	
Import Countries	Asia / Pacific, China.
Additional Business Information	Core Business: The primary business focus of TM IMPORT EXPORT JSC is Specialized professional services, including: Customs clearance, Key services include: Export documentation, Import export proceedings, Intermediary services, Supplementary Business, In addition to the core business, TM IMPORT EXPORT JSC also is engaged in the following areas of business: 1. Importing, Importing - Finished products.
Additional Rating Information	Good Credit Quality: Credit can proceed on a favorable basis but in strict adherence to financial terms. Proposed Credit Limit: USD \$363,000, Revision of Credit Limit: Annual, Risk Index: Low.
Additional Payment Information	Selling Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30-60 days Purchasing Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction. Type: Local Terms: Credit - Unsecured 30-60 days, Cash on delivery (COD).
Additional Financial Information	Financial Statements were prepared as at 31.12.16 and 31.12.14. (Year: Turnover; Assets; Net Income): 2013 Annual: 2,984,670; 630,356; 4,078. Based on the corporate laws of Vietnam, legal entities which are a Joint Stock Company are not required to make public disclosure of their annual financials. Although basic financials were obtained for reference.
Number of Employees at Address	10

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Primary Business Activity	Service
Key Industry	Professional Services
Registered Legal Address	12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son.
Issuing Authority	DEPARTMENT OF PLANNING AND INVESTMENT - Lang Son.
Legal Form - Category	Joint Stock Company.
Capital	US\$ 379,487.
Reputation	Reference checking for the purpose of establishing TM IMPORT EXPORT JSC's reputation within the respective industry failed to reveal any adverse information.
Previous Contact Details	Telephone Number: 84-25-3854007.

## **TAX / VAT DETAILS**

### **Tax Issuing Authority Local Name Used Acronym**

MINISTRY OF FINANCE

Gia Trj Gia Tang (Value Added Tax)

GTGT / VAT

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## **PRIMARY PRODUCTS**

Primary Products	Activity
Customs clearance	Service
Export documentation	Service
Import export proceedings	Service
Intermediary services	Service

## **DOMESTIC SALES AND PURCHASES**

Annual Sales Analysis	Percentage
Domestic Sales	100%
International Sales (Export)	0%
Annual Purchases Analysis	Percentage
Local Purchases	5%
Imports	95%

## **CAPITAL**

Date	Authorized	- History		
29 May, 2013	4,400,000,000			
2014	8,800,000,000			

## **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	

Real Estate Ownership	Address	Office Size
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Property Name Property	Type of			
TM IMPORT EXPORT JSC - CAO LOC, LANG SON Hamlet Dong Dang Town, Cao Loc, Lang Son	Office & Administration	12 Lo Ren		180 Square meters
<b>Financial Year</b>	2016-12		2014-12	
<b>Number of Weeks</b>	52		52	
<b>Currency</b>	VND		VND	
<b>Consolidated Accounts</b>	No		No	

## **FINANCIALS**

### **Profit and Loss**

Revenue	216.316.000.000	145.703.000.000
Operating Costs	205.307.000.000	158.720.000.000
Operating Profit	11.009.000.000	-13.017.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	-	-
Financial Expenses	363.000.000	26.000.000
Extraordinary Income	2.538.000.000	14.965.000.000
Extraordinary Costs	12.922.000.000	16.572.000.000
Profit before Tax	261.000.000	141.000.000
Tax	62.000.000	31.000.000
Profit after Tax	199.000.000	110.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	199.000.000	110.000.000

### **Balance Sheet**

<b>Total Tangible Assets</b>	0	0
<b>Goodwill</b>	0	0
<b>Other Intangible Assets</b>	0	0
<b>Total Intangible Assets</b>	0	0
<b>Investments</b>	0	0
<b>Loans to Group</b>	0	0
<b>Other Loans</b>	0	0
<b>Miscellaneous Fixed Assets</b>	0	0
<b>Total Other Fixed Assets</b>	0	0
<b>Total Fixed Assets</b>	0	0

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Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	0	0
<b>Total Inventories</b>	<b>18.826.000.000</b>	<b>10.363.000.000</b>
Trade Receivables	26.166.000.000	34.269.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	17.976.000.000	400.000.000
<b>Total Receivables</b>	<b>44.142.000.000</b>	<b>34.669.000.000</b>
Cash	819.000.000	206.000.000
Other Current Assets	0	0
<b>Total Current Assets</b>	<b>63.787.000.000</b>	<b>45.238.000.000</b>
<b>Total Assets</b>	<b>63.787.000.000</b>	<b>45.238.000.000</b>
Trade Payables	12.949.000.000	23.052.000.000
Bank Liabilities	0	0
Other Loans or Finance	0	13.177.000.000
Group Payables	0	0
Miscellaneous Liabilities	1.794.000.000	16.000.000
<b>Total Current Liabilities</b>	<b>14.743.000.000</b>	<b>36.245.000.000</b>
Trade Payables After 1 Year	0	0
Bank Liabilities After 1 Year	0	0
Other Loans or Finance due after 1 year	39.627.000.000	0
Group Payables After 1 Year	0	0
Miscellaneous Liabilities Due After 1 Year	0	0
<b>Total Long Term Liabilities</b>	<b>39.627.000.000</b>	<b>0</b>
<b>Total Liabilities</b>	<b>54.370.000.000</b>	<b>36.245.000.000</b>
Called Up Share Capital	8.800.000.000	8.800.000.000
Share Premium	0	0
Revenue Reserves	617.000.000	193.000.000
Other Reserves	0	0
<b>Total Shareholders Equity</b>	<b>9.417.000.000</b>	<b>8.993.000.000</b>

**Other Financials**

Contingent Liabilities		
Working Capital	49.044.000.000	8.993.000.000
Net Worth	0	0

**Ratios**

Pre Tax Profit Margin	0.12	0.1
Return On Capital Employed	0.53	
Return On Total Assets Employed	0.41	0.31
Return On Net Assets Employed	2.77	1.57
Sales / Net Working Capital	4.41	16.2

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Stock Turnover Ratio	8.7	7.11
Debtor Days	44.15	85.85
Creditor Days	21.85	57.75
Current Ratio	4.33	1.25
Liquidity Ratio Or Acid Test	3.05	0.96
Current Debt Ratio	1.57	4.03
Gearing		
Equity In Percentage		
Total Debt Ratio	5.77	4.03

## **ADDITIONAL FINANCIALS**

Gross Profit

## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Thu Huong Thi Bui	Female		1987-09-25	Managing Director
Thu Hoai Thi Tran	Female			Chief Accountant

## **PREVIOUS DIRECTORS**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital	8.800.000.000	
Issued Share Capital	8.800.000.000	

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Ms. Thu Huong Thi Bui	Vietnam	48
Ms. Men Thi Bui	Vietnam	36
Mr. Nhuan Van Bui	Vietnam	16

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## ***GROUP STRUCTURE***

No group structure information for this company.

## ***NEGATIVE INFORMATION***

No negative information for this company.

**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**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	PRN

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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)