

## MIRA INFORM REPORT

<b>Report No. :</b>	522386
<b>Report Date :</b>	06.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIETNERGY CO LTD
<b>Registered Office :</b>	Lot Cn 2 Thach That - Quoc Oai Industrial Zone, Quoc Oai Commune, Quoc, Oai Dist, Hanoi
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2017
<b>Date of Incorporation :</b>	15.09.2014
<b>Com. Reg. No.:</b>	0106642416
<b>Legal Form :</b>	Company Limited
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of batteries and accumulators</li> <li>• Wholesale of electrical household appliances</li> </ul>
<b>No. of Employees :</b>	500

### 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	VIETNERGY CO LTD
Country	VIET NAM
Company Registration Number	0106642416
Main Activity Code	2720
Main Activity Description	Manufacture of batteries and accumulators
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	941.383.000.000

## **BASIC INFORMATION**

Business Name	VIETNERGY CO LTD
Registered Company Name	VIETNERGY CO LTD
Company Registration Number	0106642416
Country	VIET NAM
VAT Registration Number	0106642416
VAT Registration Date	2014-09-17
Date of Company Registration	2014-09-15
Date of Starting Operations	2014-09-15
Commercial Court	
Legal Form	Company Limited
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 24-33940868

## **MAIN ADDRESS**

Address	Country	Telephone
Lot Cn 2 Thach That - Quoc Oai Industrial Zone, Quoc Oai Commune, Quoc Oai Dist, Hanoi	VIET NAM	[+84] 24-33940868

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

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## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
2720	Manufacture of batteries and accumulators
4643	Wholesale of electrical household appliances

## **EMAIL ADDRESSES**

No email for this company.

## **WEB PAGES**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	500

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
No banker information for this company.		

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

## **MISCELLANEOUS INFORMATION**

<b>Fax Number</b>	N/A
<b>Export Countries</b>	Asia / Pacific, China, Taiwan
<b>Import Countries</b>	Asia / Pacific, China, Taiwan
<b>Additional Business Information</b>	Core Business: The primary business focus of VIETNERGY CO LTD is Manufacturing - Finished products. Key products include: Solar batteries, Batteries. An integral part of the core business includes: Distribution. Supplementary Business: In addition to the core business, VIETNERGY CO LTD also is engaged in the following areas of business: Exporting - Finished products, Importing - Raw materials.
<b>Additional Payment Information</b>	Selling: Type: Local Terms: 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: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction. Local: Credit -Unsecured 30~60 days, Cash on delivery (COD).
<b>Additional Financial Information</b>	Financial Statements were prepared as at 2017-12-31 and 2016-12-31. Based on the corporate laws of Vietnam, legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Although basic financials were obtained for reference.
<b>Number of Employees at Address</b>	500

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Name in Local Language</b>	CONG TY TNHH VIETNERGY
<b>Primary Business Activity</b>	Manufacturer
<b>Key Industry</b>	Electronic Products & Components
<b>Operational Address</b>	Lot Cn 2 Thach That - Quoc Oai Industrial Zone, Quoc Oai Commune, Quoc Oai Dist, Hanoi
<b>Name History</b>	N/A
<b>Issuing Authority</b>	DEPARTMENT OF PLANNING & INVESTMENT - Hanoi
<b>Legal Form - Category</b>	Private Company with Limited Liability
<b>Legal Form - Abbreviation</b>	CO LTD
<b>Capital</b>	US\$ 39,668,089
<b>Domestic Sales &amp; Purchases</b>	Annual Sales Analysis: Percentage, Domestic Sales: 70%, International Sales (Export): 30%, Annual Purchases Analysis: Percentage, Local Purchases: 60%, Imports: 40%
<b>Reputation</b>	Reference checking for the purpose of establishing VIETNERGY CO LTD's reputation within the respective industry failed to reveal any adverse information.

## **TAX / VAT DETAILS**

Tax Issuing Authority	Local Name Used	Acronym	GTGT / VAT Number	Date of Issuance
MINISTRY OF FINANCE	Gia Trj Gia Tang (Value Added Tax)	GTGT/VAT	0106642416	17 Sep, 2014

## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Batteries	Manufacturing, Exporting
Solar batteries	Manufacturing, Exporting

## **CAPITAL HISTORY**

Date	Authorized Capital - History
15 Apr, 2016	410,352,000,000
30 Aug, 2016	744,392,000,000
28 Nov, 2016	922,792,000,000

## **NEGA-SCAN - ADVERSE DATA MONITORING**

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

## **OFFICE & FACILITIES**

(The following information relates to the Business Entity's office as listed above)

Name	Primary Use	Address	Country	Status
VIETENERGY CO LTD - QUOC OAI DIST, HANOI	Office & Administration facilities	Lot Cn 2 Thach That - Quoc Oai Industrial Zone, Quoc Oai Commune, Quoc Oai Dist, Hanoi	Vietnam	Operational

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## **FINANCIAL**

Financial Year	2017-12	2016-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No

### **Profit and Loss**

Revenue	728.800.000.000	232.999.000.000
Operating Costs	695.523.000.000	251.385.000.000
Operating Profit	33.277.000.000	-18.386.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	5.876.000.000	7.657.000.000
Financial Expenses	7.618.000.000	17.883.000.000
Extraordinary Income	6.118.000.000	231.000.000
Extraordinary Costs	2.955.000.000	13.000.000
Profit before Tax	34.698.000.000	-28.394.000.000
Tax	1.157.000.000	-
Profit after Tax	33.542.000.000	-28.394.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	33.542.000.000	-28.394.000.000

### **Balance Sheet**

Land & Buildings	0	0
Plant & Machinery	0	0
Other Tangible Assets	885.263.000.000	585.404.000.000
Total Tangible Assets	885.263.000.000	585.404.000.000
Goodwill	0	0
Other Intangible Assets	0	0
Total Intangible Assets	0	0
Investments	0	0
Loans to Group	0	0
Other Loans	0	0
Miscellaneous Fixed Assets	1.510.000.000	362.774.000.000
Total Other Fixed Assets	1.510.000.000	362.774.000.000
Total Fixed Assets	897.377.000.000	957.366.000.000
Raw Materials	0	0
Work in Progress	0	0

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Finished Goods	0	0
Other Inventories	0	0
Total Inventories	35.795.000.000	16.958.000.000
Trade Receivables	137.092.000.000	102.014.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	137.092.000.000	102.014.000.000
Cash	30.429.000.000	99.584.000.000
Other Current Assets	10.604.000.000	9.188.000.000
Total Current Assets	206.754.000.000	223.289.000.000
Total Assets	1.104.131.000.000	1.180.655.000.000
Trade Payables	85.701.000.000	129.269.000.000
Bank Liabilities	0	0
Other Loans or Finance	65.671.000.000	138.836.000.000
Group Payables	0	0
Miscellaneous Liabilities	11.375.000.000	4.709.000.000
Total Current Liabilities	162.748.000.000	272.814.000.000
Trade Payables After 1 Year	0	0
Bank Liabilities After 1 Year	0	0
Other Loans or Finance due after 1 year	0	0
Group Payables After 1 Year	0	0
Miscellaneous Liabilities Due After 1 Year	0	0
Total Long Term Liabilities	0	0
Total Liabilities	162.748.000.000	272.814.000.000
Called Up Share Capital	929.708.000.000	929.708.000.000
Share Premium	0	0
Revenue Reserves	11.675.000.000	-21.867.000.000
Other Reserves	0	0
Total Shareholders Equity	941.383.000.000	907.841.000.000

**Other Financials**

Contingent Liabilities		
Working Capital	44.006.000.000	-49.525.000.000
Net Worth	0	0

**Ratios**

Pre Tax Profit Margin	4.76	-12.19
Return On Capital Employed		
Return On Total Assets Employed	3.14	-2.4
Return On Net Assets Employed	3.69	-3.13
Sales / Net Working Capital	16.56	-4.7
Stock Turnover Ratio	4.91	7.28
Debtor Days	68.66	159.81
Creditor Days	42.92	202.5

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Current Ratio	1.27	0.82
Liquidity Ratio Or Acid Test	1.05	0.76
Current Debt Ratio	0.17	0.3
Gearing		
Equity In Percentage		
Total Debt Ratio	0.17	0.3

**Additional Financials**

Gross Profit

**CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Yi-Kuang Chen	Male			Managing Director

**PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
No previous directors for this company.					

**SHARE CAPITAL STRUCTURE**

Nominal Share Capital	922.792.000.000
Issued Share Capital	922.792.000.000

**SHAREHOLDERS**

Shareholder	Address	% Shares Held
TAINERGY TECH CO LTD	Taiwan	100

**ULTIMATE HOLDING PARENT**

Name	Type	OfficeType	Status	RegistrationNumber	VatNumber	Address	PhoneNumber
No Ultimate Holding Parent for this company.							

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## **IMMEDIATE HOLDING PARENT**

Name	Status	Registration Number	Address
TAINERGY TECH CO LTD	Active	P1241083	3Fl, 97 Nan-Kang Rd Section 2 Nankang Dist Taipei City 115, Taiwan

## **SUBSIDIARIES**

Name	Status	Registration Number	Address
No subsidiaries for this company.			

## **AFFILIATES**

Name	Status	Registration Number	Address
KENMEC MECHANICAL ENGINEERING CO LTD	Active	31518978	5Fl, 97 Nan Kang Rd Section 2, Nankang Dist, Taipei City 115, Taiwan

## **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**

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)