

## MIRA INFORM REPORT

<b>Report No. :</b>	522988
<b>Report Date :</b>	10.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NGOC CHAU CO LTD
<b>Registered Office :</b>	Phuoc Hoa Hamlet, Binh Tan Commune, Phu Rieng Dist, Binh Phuoc
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2017
<b>Date of Incorporation :</b>	29.12.2005
<b>Com. Reg. No.:</b>	3800328966
<b>Legal Form :</b>	Company Limited
<b>Line of Business :</b>	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods
<b>No. of Employees :</b>	Not available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<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 NAME**

NGOC CHAU CO LTD

## **COMPANY SUMMARY**

<b>Business Name</b>	NGOC CHAU CO LTD
<b>Country</b>	VIET NAM
<b>Company Registration Number</b>	3800328966
<b>Main Activity Code</b>	4611
<b>Main Activity Description</b>	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods
<b>Company Status</b>	(Active)

## **BASIC INFORMATION**

<b>Business Name</b>	NGOC CHAU CO LTD
<b>Registered Company Name</b>	NGOC CHAU CO LTD
<b>Company Registration Number</b>	3800328966
<b>Country</b>	VIET NAM
<b>VAT Registration Number</b>	3800328966
<b>VAT Registration Date</b>	2005-12-29
<b>Date of Company Registration</b>	2010-01-12
<b>Date of Starting Operations</b>	2010-01-12
<b>Legal Form</b>	Company Limited
<b>Company Status</b>	(Active)
<b>Contact Telephone Number</b>	[+84] 271-3774673 Status: Telephone number working but no answer

## **MAIN ADDRESS**

<b>Address</b>	<b>Country</b>	<b>Telephone</b>
Phuoc Hoa Hamlet, Binh Tan Commune, Phu Rieng Dist, Binh Phuoc	VIET NAM	[+84] 271-3774673 Status: Telephone number working but no

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	answer
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**Other Address**

No other addresses for this company.

**Previous Address**

No previous addresses for this company

**ACTIVITIES**

Activity Code	Activity Description
4611	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods

**Email Addresses**

No email for this company.

**Web Pages**

No web pages for this company.

**EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	n/a

**Banker Information**

No banker information for this company.

**Advisors Information**

No advisor information for this company

**MISCELLANEOUS INFORMATION**

<b>Fax Number</b>	n/a
<b>Additional Business Information</b>	Core Business The primary business focus of NGOC CHAU CO LTD is Trading - Finished products. Key product include : Agricultural products.

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<b>Additional Information</b>	<b>Financial</b>	Financial statement were prepared as at 2017-12-01, 2016-12-01 and 2015-12-01. 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>		n/a

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Primary Business Activity</b>	Trader
<b>Key Industry</b>	Agricultural Products
<b>Registered Legal Address</b>	Phuoc Hoa Hamlet, Binh Tan Commune, Phu Rieng Dist, Binh Phuoc
<b>Issuing Authority</b>	DEPT. OF PLANNING & INVESTMENT - Binh Phuoc
<b>Legal Form - Category</b>	Private Company with Limited Liability
<b>Operational Status of Business</b>	It was NOT possible to confirm the operational status.
<b>Capital</b>	US\$ 1,287,388
<b>Note</b>	(1) In Vietnam, when changes occur in the statutory records of an existing company, a new business license number is issued which links the new changes to a new license number. Such changes have occurred with the Subject Business Entity. Accordingly, there are two different "Dates of Registration", one being the original Date of Registration, and the other being the most recent Date of issuance of the new License. Details of the various previous License dates (if available) and the corresponding License numbers, are listed in PREVIOUS BUSINESS LICENSE/S below.
<b>Reputation</b>	Due to the prevailing circumstances regarding the status of NGOC CHAU CO LTD, assessment of reputation is not relevant.
<b>Office &amp; Facilities</b>	The following information relates to the Business Entity's office as listed above: Name : NGOC CHAU CO LTD - PHU RIENG DIST, BINH PHUOC. Primary Use : Office & Administration facilities . Address : Phuoc Hoa Hamlet, Binh Tan Commune, Phu Rieng Dist, Binh Phuoc. Country : Vietnam. Status : Unknown.

## **TAX / VAT DETAILS**

<b>Tax Issuing Authority</b>	<b>MINISTRY OF FINANCE</b>
Local Name Used	Gia Trj Gia Tang (Value Added Tax)
Acronym	GTGT / VAT
GTGT / VAT Number	3800328966
Date of Issuance	29 Dec, 2005

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## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity Trading
Agricultural products	
Cashew nuts	Trading

## **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

## **FINANCIALS**

Financial Year	2017-12	2016-12	2015-12
Number of Weeks	52	52	52
Currency	VND	VND	VND
Consolidated Accounts	No	No	No
<b>Profit and Loss</b>			
Revenue	695.171.000.000	872.973.000.000	768.731.000.000
Operating Costs	632.714.000.000	837.181.000.000	741.253.000.000
Operating Profit	62.457.000.000	35.792.000.000	27.478.000.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	950.000.000	2.000.000	-
Financial Expenses	5.526.000.000	4.573.000.000	3.896.000.000
Extraordinary Income	-	-	-
Extraordinary Costs	7.090.000.000	6.559.000.000	4.236.000.000
Profit before Tax	50.791.000.000	24.662.000.000	19.346.000.000
Tax	11.174.000.000	5.257.000.000	4.256.000.000
Profit after Tax	39.617.000.000	19.405.000.000	15.090.000.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-

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Retained Profit	39.617.000.000	19.405.000.000	15.090.000.000
<b>Balance Sheet</b>			
Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	26.188.000.000	27.405.000.000	9.653.000.000
<b>Total Tangible Assets</b>	<b>26.188.000.000</b>	<b>27.405.000.000</b>	<b>9.653.000.000</b>
Goodwill	0	0	0
Other Intangible Assets	0	0	0
<b>Total Intangible Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	0	0	0
<b>Total Other Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Fixed Assets</b>	<b>26.188.000.000</b>	<b>27.405.000.000</b>	<b>9.840.000.000</b>
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	69.927.000.000	87.840.000.000	56.922.000.000
<b>Total Inventories</b>	<b>69.927.000.000</b>	<b>87.840.000.000</b>	<b>56.922.000.000</b>
Trade Receivables	82.475.000.000	27.981.000.000	29.319.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	0	0	0
<b>Total Receivables</b>	<b>82.475.000.000</b>	<b>27.981.000.000</b>	<b>29.319.000.000</b>
Cash	1.799.000.000	7.675.000.000	14.335.000.000
Other Current Assets	0	0	187.000.000
<b>Total Current Assets</b>	<b>154.201.000.000</b>	<b>127.749.000.000</b>	<b>104.013.000.000</b>
<b>Total Assets</b>	<b>180.389.000.000</b>	<b>155.154.000.000</b>	<b>113.853.000.000</b>
Trade Payables	0	0	-2.712.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	81.548.000.000	64.657.000.000	38.375.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	0	3.192.000.000	5.000.000
<b>Total Current Liabilities</b>	<b>81.548.000.000</b>	<b>67.849.000.000</b>	<b>35.668.000.000</b>
Trade Payables After 1 Year	0	0	0
Bank Liabilities After 1 Year	0	0	0
Other Loans or Finance due after 1 year	0	0	0
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	0	0	0
<b>Total Long Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Liabilities</b>	<b>81.548.000.000</b>	<b>67.849.000.000</b>	<b>35.668.000.000</b>
Called Up Share Capital	20.000.000.000	67.900.000.000	4.500.000.000
Share Premium	0	0	0
Revenue Reserves	78.841.000.000	19.405.000.000	73.685.000.000
Other Reserves	0	0	0

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Total Shareholders Equity	98.841.000.000	87.305.000.000	78.185.000.000
Other Financials			
Contingent Liabilities			
Working Capital	72.653.000.000	59.900.000.000	68.345.000.000
Net Worth	0	0	0
Ratios			
Pre Tax Profit Margin	7.31	2.83	2.52
Return On Total Assets Employed	28.16	15.9	16.99
Return On Net Assets Employed	51.39	28.25	24.74
Sales / Net Working Capital	9.57	14.57	11.25
Stock Turnover Ratio	10.06	10.06	7.4
Debtor Days	43.3	11.7	13.92
Creditor Days			-1.29
Current Ratio	1.89	1.88	2.92
Liquidity Ratio Or Acid Test	1.03	0.59	1.32
Current Debt Ratio	0.83	0.78	0.46
Total Debt Ratio	0.83	0.78	0.46

## **CURRENT DIRECTORS**

Name	Gender	Date of Birth	Position
Chau Nhu Truong	Male	1963-09-23	Managing Director

### **Previous Directors**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital	30.000.000.000
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## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Mr. Chau Nhu Truong	Vietnam	
Mr. Hue Xuan Dao	Vietnam	
Mr. My Ngoc Thi Nguyen	Vietnam	

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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 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
VND	1	INR 0.0030

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)