

MIRA INFORM REPORT

Report No. :	524551
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	LAM DONG HUALONG SILK CO LTD
Registered Office :	Hamlet 4 Gia Lam Commune, Lam Ha, Lam Dong
Country :	Vietnam
Date of Incorporation :	22.04.2016
Com. Reg. No.:	5801307592
Legal Form :	Company Limited
Line of Business :	Wholesale of textiles
No. of Employees :	10 [2018]

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : 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

LAM DONG HUALONG SILK CO LTD

COMPANY SUMMARY

Business Name	LAM DONG HUALONG SILK
Country	VIET NAM
Company Registration Number	5801307592
Main Activity Code	4641
Main Activity Description	Wholesale of textiles
Company Status	Normal (Active)

BASIC INFORMATION

Business Name	LAM DONG HUALONG SILK
Registered Company Name	LAM DONG HUALONG SILK CO LTD
Company Registration Number	5801307592
Country	VIET NAM
VAT Registration Number	5801307592
VAT Registration Date	2016-04-22
Date of Company Registration	2016-04-22
Date of Starting Operations	2016-04-22
Legal Form	Company Limited
Company Status	Normal (Active)
Contact Telephone Number	[+84] 263-3852562

MAIN ADDRESS

Address	Country	Telephone
Hamlet 4 Gia Lam Commune, Lam Ha, Lam Dong	VIET NAM	[+84] 263-3852562

Other Address

No other addresses for this company.

Previous Address

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
4641	Wholesale of textiles

Email Addresses

No email for this company

Web Pages

No web pages for this company.

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	10

BANKER INFORMATION

Banker Name
JOIN
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT
& DEVELOPMENT OF VIETNAM

Banker Address
52 Le Thi Pha, Bao Loc, Lam Dong

Advisors Information

No advisor information for this company

MISCELLANEOUS INFORMATION

Fax Number	[+84] 263-3852562
Additional Business Information	Core Business: The primary business focus of LAM DONG HUALONG SILK CO LTD is Trading - Finished products. Key products include: Fiber, Silks.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days. Purchasing: Type: Local Terms: Credit - Unsecured 30~60 days, Cash on delivery (COD).

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Additional Financial Information	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. Therefore no financials are available for this entity.
Number of Employees at Address	10

ADDITIONAL MISCELLANEOUS INFORMATION

Name in Local Language	CONG TY TNHH TO LUA HUALONG LAM DONG
Email	N/A
Website	N/A
Primary Business Activity	Trader
Key Industry	Textiles & Raw Material
Operational Address	Hamlet 4 Gia Lam Commune, Lam Ha, Lam Dong
Name History	N/A
Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Lam Dong
Legal Form - Category	Private Company with Limited Liability
Legal Form - Abbreviation	CO LTD
Capital	US\$ 965,750
Domestic Sales & Purchases	Annual Sales Analysis: Percentage, Domestic Sales: 100%, International Sales (Export): 0%, Annual Purchases Analysis: Percentage, Local Purchases: 100%, Imports: 0%.
Reputation	Due to the recent incorporation of the LAM DONG HUALONG SILK CO LTD, and the relatively small nature of its business, no meaningful points of reference in terms of reputation within the respective industry was possible.
Previous Contact Details	Telephone Number: 84-63-3852562, Fax Number: 84-63-3852562.

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	5801307592	22 Apr, 2016

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Fiber	Trading

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Silks	Trading
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Nega-Scan - Adverse Data Monitoring
No Record Found

ADDITIONAL BANK DETAILS

Name	Branch	Global Identifier	SWIFT Code
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT & DEVELOPMENT OF VIETNAM	Joint Stock Commercial Bank For Investment And Development Of Vietnam - Bao Loc, Lam Dong	32400483	BIDVVNVX

OFFICE & FACILITIES

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

Name	Primary Use	Address	Country Status
LAM DONG HUALONG SILK CO LTD - LAM HA, LAM DONG	Office & Administration facilities	Hamlet 4 Gia Lam Commune, Lam Ha, Lam Dong	Vietnam Operational

Financial Information

No financial information for this company.

CURRENT DIRECTORS

Name	Gender	Date of Birth	Position
Ba Van Tran	Male	1956-04-10	Managing Director

Previous Directors

No previous directors for this company.

SHARE CAPITAL

Nominal Share Capital	22.500.000.000
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SHAREHOLDERS

Shareholder Address	% Shares Held
HANGZHOU HUALONG WEAVING MACHINE CO LTD China	49
Mr. Ba Van Tran Vietnam	41
Mr. Phuoc Anh Ba Tran Vietnam	10

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
VND	1	INR 0.0030

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)