

MIRA INFORM REPORT

Report No. :	524931
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	FRIENDS GROUP CO LTD
Registered Office :	255, Binh Chanh Hamlet, Khnh Binh Commune, Tan Uyen, Binh Duong
Country :	Vietnam
Financials (as on) :	December 2016
Date of Incorporation :	06.01.2009
Com. Reg. No.:	0304318309
Legal Form :	Company Limited
Line of Business :	Wholesale of Fruit and Vegetables
No. of Employees :	18

RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	-

NOTES :

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	FRIENDS GROUP CO LTD
Country	VIET NAM
Company Registration Number	0304318309
Main Activity Code	4631
Main Activity Description	Wholesale of fruit and vegetables
Company Status	Normal (Active)
Latest Shareholder Equity Figure	-4.959.000.000

BASIC INFORMATION

Business Name	FRIENDS GROUP CO LTD
Registered Company Name	FRIENDS GROUP CO LTD
Company Registration Number	0304318309
Country	VIET NAM
VAT Registration Number	0304318309
VAT Registration Date	2006-05-03
Date of Company Registration	2009-06-01
Date of Starting Operations	2009-06-01
Legal Form	Company Limited
Company Status	Normal (Active)
Contact Telephone Number	[+84] 28-22105352 [+84] 28-22060218

MAIN ADDRESS

Address	Country	Telephone
255 Binh Chanh Hamlet Khanh Binh Commune, Tan Uyen, Binh Duong	VIET NAM	[+84] 28-22105352 [+84] 28-22060218

OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

Address	Country
12 Rd 1 Cat Lai Ward, District 2, Ho Chi Minh	VIET NAM

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FRIENDS GROUP CO LTD - 524931

PAGE NO. : 5

Hamlet 3A Khanh Binh Commune, Tan Uyen, Binh Duong	VIET NAM
--	----------

ACTIVITIES

Activity Code	Activity Description
4631	Wholesale of fruit and vegetables

EMAIL ADDRESSES

trading@friends-groupvn.com
--

WEB PAGES

http://www.friends-groupvn.com

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	18

BANKER INFORMATION

Banker Name	Banker Address	Phone Number
ASIA COMMERCIAL JOINT STOCK BANK	442 Nguyen Thi Minh Khai St Ward 5, District 3, Ho Chi Minh	

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 28-62994468
Export Countries	Asia / Pacific, Europe, Middle-East, North America, South America, Argentina, Australia, Bangladesh, Brazil, China, France, Hong Kong, Japan, Malaysia, Mexico, New Zealand, Philippines, Romania, Russia, Singapore, Spain, Taiwan, Turkey, USA, United Arab Emirates, United Kingdom, Uruguay.
Import Countries	
Additional Business Information	Core Business: The primary business focus of FRIENDS GROUP CO LTD is Trading - Finished products. Key products include: Agricultural products, Cashew nuts, Natural rubber, Pepper, Rice, Tapioca chips, Tapioca starch. Supplementary Business: In addition to the core business, FRIENDS GROUP CO LTD also is engaged in the following areas of business: Exporting - Finished products.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Secured with Post-dated checks 30~60 days Export: Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight) Purchasing: Type: Local Terms: Credit - Secured with Post-dated checks 30~60 days, Cash on delivery (COD)
Additional Financial Information	Financial Statements were prepared as at 2016-12-31 and 2014-12-31. 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.
Number of Employees at Address	18

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Trader
Key Industry	Agricultural Products
Operational Address	13.05 B Screc Tower Le Van Sy St Ward 12, District 3, Ho Chi Minh
Name History	N/a
Issuing Authority	DEPARTMENT OF PLANNING AND INVESTMENT - Ho Chi Minh
Legal Form - Category	Private Company with Limited Liability
Legal Form - Abbreviation	CO LTD
Capital	US\$ 21,483
Note	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.
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:

	0304318309, Date of Issuance: 3 May, 2006.
Domestic Sales & Purchases	1. Annual Sales Analysis: Percentage, Domestic Sales: 2%, International Sales (Export): 98%. 2. Annual Purchases Analysis: Percentage, Local Purchases: 100%, Imports: 0%.
Reputation	Reference checking for the purpose of establishing FRIENDS GROUP CO LTD's reputation within the respective industry failed to reveal any adverse information.
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name: FRIENDS GROUP CO LTD - DISTRICT 3, HO CHI MINH, Primary Use: Office & Administration facilities, Address: 13.05 B Screc Tower Le Van Sy St Ward 12, District 3, Ho Chi Minh, Country: Vietnam, Status: Operational.
Previous Contact Details	1. Telephone Number: 84-8-22070218. 2. Telephone Number: 84-8-22060218, Fax Number: 84-8-62994468. 3. Telephone Number: 84-8-22105352, Fax Number: 84-8-62581580.

OFFICE CONTACT DETAILS

Operating Address	Tel	Fax Email
13.05 B Screc Tower Le Van Sy St Ward 12, District 3, Ho Chi Minh	[+84] 28-22105352 [+84] 2822060218	[+84] 28- trading@friends-62994468 groupvsn.com

PREVIOUS BUSINESS LICENSE/S

License Date	License No.
6 Apr, 2006	4102038200

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Agricultural products	Trading, Exporting
Cashew nuts	Trading, Exporting
Natural rubber	Trading, Exporting
Pepper	Trading, Exporting
Rice	Trading, Exporting

MANAGEMENT DETAILS

Name	Date of Birth
Mr. Minh Tri Ngoc Nguyen	1978

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

BANK DETAILS

Bank Name	Global Identifier	Branch	SWIFT Code
ASIA COMMERCIAL JOINT STOCK BANK	P0075118	District 3Ho Chi Minh	ASCBVNVX
HOUSING DEVELOPMENT COMMERCIAL JOINT STOCK BANK OF HO CHI MI	P1190884	HIEP PHU	This bank does not have a SWIFT Code

LOCAL BRANCHES & MANAGEMENT

Branch	Branch Address
FRIENDS GROUP CO LTD - CU CHI, HO CHI MINH	545 National Rd 22 Cay Trom Hamlet Phuoc Hiep Commune, Cu Chi, Ho Chi Minh

Financial Year	2016-12	2014-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No

FINANCIALS

Profit and Loss

Revenue	125.545.000.000	124.840.000.000
Operating Costs	125.569.000.000	120.949.000.000
Operating Profit	-24.000.000	3.891.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	141.000.000	174.000.000
Financial Expenses	2.000.000	320.000.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Extraordinary Income	2.000.000	-
Extraordinary Costs	-	-
Profit before Tax	116.000.000	3.745.000.000
Tax	-	-
Profit after Tax	116.000.000	3.745.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	116.000.000	3.745.000.000

Balance Sheet

Land & Buildings	0	0
Plant & Machinery	0	0
Other Tangible Assets	0	0
Total Tangible Assets	0	0
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	991.000.000	49.000.000
Total Other Fixed Assets	991.000.000	49.000.000
Total Fixed Assets	991.000.000	49.000.000
Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	0	0
Total Inventories	1.086.000.000	5.237.000.000
Trade Receivables	4.427.000.000	33.739.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	4.427.000.000	33.739.000.000
Cash	3.454.000.000	1.923.000.000
Other Current Assets	991.000.000	49.000.000
Total Current Assets	13.600.000.000	42.246.000.000
Total Assets	14.590.000.000	42.295.000.000
Trade Payables	19.549.000.000	5.349.000.000
Bank Liabilities	0	0
Other Loans or Finance	1.000.000	1.000.000
Group Payables	0	0
Miscellaneous Liabilities	0	0
Total Current Liabilities	19.550.000.000	5.350.000.000
Trade Payables After 1 Year	0	0
Bank Liabilities After 1 Year	0	0

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FRIENDS GROUP CO LTD - 524931

PAGE NO. : 10

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	19.549.000.000	5.350.000.000
Called Up Share Capital	500.000.000	0
Share Premium	0	0
Revenue Reserves	-5.459.000.000	36.945.000.000
Other Reserves	0	0
Total Shareholders Equity	-4.959.000.000	36.945.000.000

Other Financials

Contingent Liabilities		
Working Capital	-5.950.000.000	36.896.000.000
Net Worth	0	0

Ratios

Pre Tax Profit Margin	0.09	3
Return On Total Assets Employed	0.8	8.85
Return On Net Assets Employed	-2.34	10.14
Sales / Net Working Capital	-21.1	3.38
Stock Turnover Ratio	0.87	4.19
Debtor Days	12.87	98.64
Creditor Days	56.84	15.64
Current Ratio	0.7	7.9
Liquidity Ratio Or Acid Test	0.64	6.92
Current Debt Ratio	-3.94	0.14
Total Debt Ratio	-3.94	0.14

CURRENT DIRECTORS

Name	Gender	Position
Minh Tri Ngoc Nguyen	Male	Managing Director

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	500.000.000	
Issued Share Capital	500.000.000	

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Minh Tri Ngoc Nguyen	Vietnam	50
Ms. Ngoc Thao Thi Nguyen	Vietnam	50

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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67
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 :	PRN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)