

## MIRA INFORM REPORT

<b>Report No. :</b>	524802
<b>Report Date :</b>	21.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIETNAM MINERAL INTERNATIONAL JSC
<b>Registered Office :</b>	Southern Industrial Zone Van Tien Commune, Yen Bai, Yen Bai
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2017
<b>Date of Incorporation :</b>	12.09.2016
<b>Com. Reg. No.:</b>	5200866821
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Support Activities for Other Mining and Quarrying
<b>No. of Employees :</b>	178 [2018]

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>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>	Relatively New Business
<b>Payment Behaviour :</b>	Slow but correct
<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	VIETNAM MINERAL INTERNATIONAL JSC
Country	VIET NAM
Company Registration Number	5200866821
Main Activity Code	0990
Main Activity Description	Support activities for other mining and quarrying
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	20.880.000.000

## **BASIC INFORMATION**

Business Name	VIETNAM MINERAL INTERNATIONAL JSC
Registered Company Name	VIETNAM MINERAL INTERNATIONAL JSC
Company Registration Number	5200866821
Country	VIET NAM
VAT Registration Number	5200866821
VAT Registration Date	2016-09-12
Date of Company Registration	2016-09-12
Date of Starting Operations	2016-09-12
Commercial Court	
Legal Form	Joint Stock Company
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	N/A

**MAIN ADDRESS**

Address	Country	Telephone
Southern Industrial Zone Van Tien Commune, Yen Bai, Yen Bai	VIET NAM	N/A

**OTHER ADDRESS**

No other addresses for this company.

**PREVIOUS ADDRESS**

No previous addresses for this company.

**ACTIVITIES**

Activity Code	Activity Description
0990	Support activities for other mining and quarrying

**EMAIL ADDRESSES**

No email for this company.

**WEB PAGES**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	178

## **BANKER INFORMATION**

No banker information for this company.

## **ADVISORS INFORMATION**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

Fax Number	N/A
Export Countries	
Import Countries	
Additional Business Information	Core Business: The primary business focus of VIETNAM MINERAL INTERNATIONAL JSC is Trading - Minerals. Key products include: Taical stone powder, Non-metallic mineral products.
Additional Rating Information	Fair Credit Quality: Credit can proceed but with recommended with partial collateral. Proposed Credit Limit: No Recommendation, Revision of Credit Limit: Periodic /quarterly, Risk Index: High.
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).
Additional Financial Information	Financial Statements were prepared as at 31.12.17. 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	178
Number of Employees at Group	
Number of Employees at Factory	

<b>ADDITIONAL MISCELLANEOUS INFORMATION</b>		
Primary Business Activity	Trader	
Key Industry	Minerals / Mining	
Registered Legal Address	Southern Industrial Zone Van Tien Commune, Yen Bai, Yen Bai.	
Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Yen Bai.	
Legal Form - Category	Joint Stock Company.	
Capital	US\$ 1,076,656.	
Director Date of Birth	Ms. Hong Thi Do, 1976, The supplier could get only information on year, not month and day at this time.	
Reputation	Due to the recent incorporation of the VIETNAM MINERAL INTERNATIONAL JSC, and the relatively small nature of its business, no meaningful points of reference in terms of reputation within the respective industry was possible.	

<b>TAX / VAT DETAILS</b>		
Tax Issuing Authority	Local Name Used	Acronym
MINISTRY OF FINANCE	Gia Trj Gia Tang (Value Added Tax)	GTGT / VAT

<b>PRIMARY PRODUCTS</b>	
Products / Materials / Services Description	Activity
Non-metallic mineral products	Trading
Taical stone powder	Trading

<b>DOMESTIC SALES</b>
Annual Sales Analysis Percentage
Domestic Sales 100%

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## **DOMESTIC PURCHASES**

### **Annual Purchases Analysis Percentage**

Local Purchases	100%
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## **CAPITAL**

### **Date Authorized Capital - History**

12 Sep, 2016	15,000,000,000
4 Dec, 2017	20,000,000,000
7 Mar, 2018	25,000,000,000

## **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

## **OFFICE AND FACILITIES**

<b>Name</b>	<b>Primary Use</b>	<b>Address</b>	<b>Count ry</b>	<b>Status</b>
VIETNAM MINERAL INTERNATIONAL JSC - YEN BAI, YEN BAI	Office & Administration facilities	Southern Industrial Zone Van Tien Commune, Yen Bai, Yen Bai	Vietnam	Operational

<b>Financial Year</b>	2017-12
<b>Number of Weeks</b>	52
<b>Currency</b>	VND
<b>Consolidated Accounts</b>	No

## **PROFIT AND LOSS**

Revenue	14.820.000.000
Operating Costs	10.268.000.000
Operating Profit	4.552.000.000
Wages & Salaries	-
Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	24.000.000
Financial Expenses	1.343.000.000
Extraordinary Income	-
Extraordinary Costs	2.352.000.000
Profit before Tax	880.000.000
Tax	-
Profit after Tax	880.000.000
Dividends	-
Minority Interests	-
Other Appropriations	-
Retained Profit	880.000.000

## **BALANCE SHEET**

Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	0
Total Tangible Assets	48.933.000.000
Goodwill	0
Other Intangible Assets	0
Total Intangible Assets	0
Investments	0
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	6.817.000.000
Total Other Fixed Assets	6.817.000.000
Total Fixed Assets	55.750.000.000
Raw Materials	0
Work in Progress	0

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Finished Goods	0
Other Inventories	0
Total Inventories	20.667.000.000
Trade Receivables	19.186.000.000
Group Receivables	0
Receivables Due after 1 year	0
Miscellaneous Receivables	6.202.000.000
Total Receivables	25.388.000.000
Cash	1.710.000.000
Other Current Assets	0
Total Current Assets	47.764.000.000
Total Assets	103.514.000.000
Trade Payables	28.316.000.000
Bank Liabilities	0
Other Loans or Finance	4.999.000.000
Group Payables	0
Miscellaneous Liabilities	7.433.000.000
Total Current Liabilities	40.749.000.000
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	41.885.000.000
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	0
Total Long Term Liabilities	41.885.000.000
Total Liabilities	82.634.000.000
Called Up Share Capital	20.000.000.000
Share Premium	0
Revenue Reserves	880.000.000
Other Reserves	0
Total Shareholders Equity	20.880.000.000

## **OTHER FINANCIALS**

Contingent Liabilities	
Working Capital	7.015.000.000
Net Worth	0

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## **RATIOS**

Pre Tax Profit Margin	5.94
Return On Capital Employed	1.4
Return On Total Assets Employed	0.85
Return On Net Assets Employed	4.21
Sales / Net Working Capital	2.11
Stock Turnover Ratio	139.45
Debtor Days	472.53
Creditor Days	697.39
Current Ratio	1.17
Liquidity Ratio Or Acid Test	0.66
Current Debt Ratio	1.95
Gearing	
Equity In Percentage	
Total Debt Ratio	3.96

## **ADDITIONAL FINANCIALS**

Gross Profit

## **CURRENT DIRECTORS**

Name	Gender	Position
Hong Thi Do	Female	Chairman

## **PREVIOUS DIRECTORS**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital 25.000.000.000

Issued Share Capital 25.000.000.000

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Ms. Hong Thi Do	Vietnam	40
Jinendra Impex Ltd	Hong Kong	24
Ms. Loan Thi Nguyen	Vietnam	18
Mr. Kamal Kumar Sogani	India	11
Mr. Hien Thu Do	Vietnam	7

## **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**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	TPT

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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)