

## MIRA INFORM REPORT

<b>Report No. :</b>	525122
<b>Report Date :</b>	23.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HONG DANG SERVICE TRADING JSC
<b>Registered Office :</b>	5 Quang Trung St Ward 11, Go Vap, Ho Chi Minh
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2016
<b>Date of Incorporation :</b>	05.12.2009
<b>Com. Reg. No.:</b>	0309612544
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Wholesale of pharmaceutical goods
<b>No. of Employees :</b>	25

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
------------------------	---

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

<b>Status :</b>	Moderate
<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.

**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	HONG DANG
Country	VIET NAM
Company Registration Number	0309612544
Main Activity Code	4646
Main Activity Description	Wholesale of pharmaceutical goods
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	5.915.000.000

## **BASIC INFORMATION**

Business Name	HONG DANG
Registered Company Name	HONG DANG SERVICE TRADING JSC
Company Registration Number	0309612544
Country	VIET NAM
VAT Registration Number	0309612544
VAT Registration Date	2009-11-16
Date of Company Registration	2009-12-05
Date of Starting Operations	2009-12-05
Commercial Court	
Legal Form	Joint Stock Company
Type of Ownership	Registered ownership by Subject Business Entity
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 28-39965669

## **MAIN ADDRESS**

Address	Country	Telephone
5 Quang Trung St Ward 11, Go Vap, Ho Chi Minh	VIET NAM	[+84] 28-39965669

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
4646	Wholesale of pharmaceutical goods

## **EMAIL ADDRESSES**

info@hongdangcorp.com

## **WEB PAGES**

<http://www.hongdangcorp.com>

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	25

## **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.	

**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.

## **MISCELLANEOUS INFORMATION**

<b>Fax Number</b>	N/a
<b>Export Countries</b>	
<b>Import Countries</b>	Asia / Pacific, Europe, India, Italy, Japan.
<b>Additional Business Information</b>	Core Business The primary business focus of HONG DANG SERVICE TRADING JSC is Trading - Finished products. Key products include : Medical pharmaceuticals, Medical equipment. Supplementary Business. In addition to the core business, HONG DANG SERVICE TRADING JSC also is engaged in the following areas of business: 1. Importing - Finished products.
<b>Additional Payment Information</b>	Selling; Type: Terms. Local: Cash on delivery (COD). Credit - Unsecured 30~60 days. Purchasing; Type: Terms. Import: 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 2016-12-01 And 2015-12-01. 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.
<b>Number of Employees at Address</b>	25

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Registered Legal Address</b>	5 Quang Trung St Ward 11, Go Vap, Ho Chi Minh
<b>Issuing Authority</b>	Department Of Planning And Investment - Ho Chi Minh
<b>Legal Form - Category</b>	Joint Stock Company
<b>Capital</b>	US\$ 3,005,030
<b>Primary Business Activity</b>	Trader
<b>Primary Industry</b>	Medical Equipment & Pharmaceuticals
<b>Reputation</b>	Reference checking for the purpose of establishing HONG DANG SERVICE TRADING JSC's reputation within the respective industry failed to reveal any adverse information.
<b>Office &amp; Facilities</b>	The following information relates to the Business Entity's office as listed above: Name : HONG DANG SERVICE TRADING JSC - GO VAP, HO CHI MINH. Primary Use : Office & Administration facilities . Address : 5 Quang Trung St Ward 11, Go Vap, Ho Chi Minh. Country : Vietnam. Status : Operational.

## **TAX / VAT DETAILS**

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

**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.

Acronym	GTGT / VAT
GTGT / VAT Number	0309612544
Date of Issuance	16 Nov, 2009

## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Medical equipment	Importing, Trading
Medical pharmaceuticals	Importing, Trading

## **DOMESTIC SALES & PURCHASES**

Annual Sales Analysis	Percentage	Annual Purchases Analysis	Percentage
Domestic Sales	100%	Local Purchases	60%
-	-	Imports	40%

## **COMPANY MANAGEMENT**

Personal Unique Identifier	MI04480914
Name	Mr. Nguyen Thach Huynh Nguyen
Name in local language	Nguyễn Thạch Huỳnh Nguyễn
Date of Birth	1984 The Supplies Could Get Only information on Year, not month and Day at this time.

## **CAPITAL**

Date	Authorized Capital - History
2015	5,000,000,000
2016	6,000,000,000
23 Aug, 2017	10,000,000,000
24 Jan, 2018	70,000,000,000

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

Dishonored Checks	No Record Found
Debt	No Record Found
Civil Litigation	No Record Found

**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.

Performance Defaults	No Record Found
Adverse Local Media Coverage / Adverse Filing History	No Record Found

## **OVERSEAS SUPPLIERS**

Business Entity Name	Global Identifier	Country
DELTA MED SRL	P1061861	Italy
DR JAPAN CO LTD	P0605705	Japan
ROMSONS INT'L	P0397276	India
TERUMO CORP	P0041922	Japan

## **FINANCIAL**

Financial Year	2016-12	2015-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No

### **Profit and Loss**

Revenue	2.722.000.000	2.460.000.000
Operating Costs	1.718.000.000	1.439.000.000
Operating Profit	1.004.000.000	1.021.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	4.000.000	-
Financial Expenses	-	-
Extraordinary Income	4.000.000	-
Extraordinary Costs	1.518.000.000	858.000.000
Profit before Tax	-506.000.000	163.000.000
Tax	-	33.000.000
Profit after Tax	-506.000.000	131.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	-506.000.000	131.000.000

**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.

**Balance Sheet**

Land & Buildings	0	0
Plant & Machinery	0	0
Other Tangible Assets	0	1.282.000.000
Total Tangible Assets	0	1.282.000.000
Goodwill	0	0
Other Intangible Assets	0	0
Total Intangible Assets	0	0
Investments	146.000.000	0
Loans to Group	0	0
Other Loans	0	0
Miscellaneous Fixed Assets	0	0
Total Other Fixed Assets	146.000.000	0
Total Fixed Assets	146.000.000	1.282.000.000
Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	2.797.000.000	4.174.000.000
Total Inventories	2.797.000.000	4.174.000.000
Trade Receivables	9.890.000.000	2.925.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	9.890.000.000	2.925.000.000
Cash	520.000.000	72.000.000
Other Current Assets	534.000.000	681.000.000
Total Current Assets	13.741.000.000	7.852.000.000
Total Assets	13.887.000.000	9.134.000.000
Trade Payables	638.000.000	1.436.000.000
Bank Liabilities	0	0
Other Loans or Finance	0	0
Group Payables	0	0
Miscellaneous Liabilities	7.334.000.000	1.290.000.000
Total Current Liabilities	7.972.000.000	2.726.000.000
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	7.972.000.000	2.726.000.000
Called Up Share Capital	7.977.000.000	5.000.000.000
Share Premium	0	0
Revenue Reserves	-2.063.000.000	1.408.000.000
Other Reserves	0	0
Total Shareholders Equity	5.915.000.000	6.408.000.000

**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.

**Other Financials**

Contingent Liabilities		
Working Capital	5.769.000.000	5.126.000.000
Net Worth	0	0

**Ratios**

Pre Tax Profit Margin	-18.59	6.63
Return On Capital Employed		
Return On Total Assets Employed	-3.64	1.78
Return On Net Assets Employed	-8.55	2.54
Sales / Net Working Capital	0.47	0.48
Stock Turnover Ratio	102.76	169.67
Debtor Days	1326.18	433.99
Creditor Days	85.55	213.07
Current Ratio	1.72	2.88
Liquidity Ratio Or Acid Test	1.37	1.35
Current Debt Ratio	1.35	0.43
Gearing		
Equity In Percentage		
Total Debt Ratio	1.35	0.43

**Additional Financials**

Gross Profit	
--------------	--

***CURRENT DIRECTORS***

Name	Gender	Address	Date of Birth	Position
Nguyen Thach Huynh	Male			Managing Director
Nguyen				Director

***PREVIOUS DIRECTORS***

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

**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.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital	70.000.000.000
Issued Share Capital	70.000.000.000

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Ms. Kim Loan Thi Huynh	Vietnam	80
Mr. Nguyen Thach Huynh Nguyen	Vietnam	10
Undisclosed Shareholders		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 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
VND	1	INR 0.0030

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	TRU

**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)