

MIRA INFORM REPORT

Report No. :	526207
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	VINH HUNG TRADING JSC
Registered Office :	Km19 + 500 Rd 32 Doc Dap Tran Dong Thap Commune, Dan Phuong Dist, Hanoi
Country :	Vietnam
Financials (as on) :	December 2017
Date of Incorporation :	10.08.2005
Com. Reg. No.:	0500470349
Legal Form :	Joint Stock Company
Line of Business :	Manufacture of other food products n.e.c.
No. of Employees :	50 [2018]

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

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

VINH HUNG TRADING JSC

COMPANY SUMMARY

Business Name	VINH HUNG TRADING JSC
Country	VIET NAM
Company Registration Number	0500470349
Main Activity Code	1089
Main Activity Description	Manufacture of other food products n.e.c.
Company Status	Normal (Active)
Latest Shareholder Equity Figure	9.436.000.000

BASIC INFORMATION

Business Name	VINH HUNG TRADING JSC
Registered Company Name	VINH HUNG TRADING JSC
Company Registration Number	0500470349
Country	VIET NAM
Date of Company Registration	2008-12-24
Date of Starting Operations	2008-12-24
Legal Form	Joint Stock Company
Company Status	Normal (Active)
Contact Telephone Number	[+84] 24-33669803 {[+84]-913020933, [+84]-943020933, [+84]-947188189 - Mobile]}

MAIN ADDRESS

Address	Country	Telephone
Km19 + 500 Rd 32 Doc Dap Tran Dong Thap Commune, Dan Phuong Dist Hanoi	VIET NAM	[+84] 24-33669803 {[+84]-913020933, [+84]-943020933, [+84]-947188189 - Mobile]}

Other Address

No other addresses for this company

Previous Address

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
1089	Manufacture of other food products n.e.c.

EMAIL ADDRESSES

vinhhung637109@gmail.com

WEB PAGES

<http://vinhhung.org>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	50

BANKER INFORMATION

Banker Name	Banker Address
VIETNAM BANK FOR AGRICULTURE & RURAL DEVELOPMENT	Hoai Duc

Advisors Information

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 24-33669803
Import Countries	Asia / Pacific, Europe, Australia, China, India, Myanmar, Poland.
Additional Business	Core Business: The primary business focus of VINH HUNG TRADING JSC is

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Information	Manufacturing - Finished products. Key products include: Prawn cracker, Beans, Peanuts, Sesames, Vermicelli. An integral part of the core business includes: Distribution. Supplementary Business: In addition to the core business, VINH HUNG TRADING JSC also is engaged in the following areas of business: Importing - Raw materials.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days. Purchasing: Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction. Local: Credit - Unsecured 30~60 days, Cash on delivery (COD).
Additional Financial Information	Financial Statements were prepared as at 31.12.17, 31.12.16 and 31.12.15. 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	50

ADDITIONAL MISCELLANEOUS INFORMATION

Name in Local Language	CONG TY CO PHAN THUONG MAI VTNH HUNG
Primary Business Activity	Manufacturer
Key Industry	Food Products
Operational Address	Km19 + 500 Rd 32 Doc Dap Tran Dong Thap Commune, Dan Phuong Dist, Hanoi
Name History	N/A
Issuing Authority	DEPARTMENT OF PLANNING & INVESTMENT - Hanoi
Legal Form - Category	Joint Stock Company
Legal Form - Abbreviation	JSC
Capital	US\$ 215,794
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. Details of the various previous License dates (if available) and the corresponding License numbers, are listed in PREVIOUS BUSINESS LICENSE/S below.
Factory Contact Details	Address: Group 6 Tam Hiep Commune, Phuc Tho Dist, Hanoi
Domestic Sales & Purchases	Annual Sales Analysis: Percentage, Domestic Sales: 100%, Annual Purchases Analysis: Percentage, Local Purchases: 40%, Imports: 60%
Reputation	Reference checking for the purpose of establishing VINH HUNG TRADING JSC's reputation within the respective industry failed to reveal any adverse information.
Factories, Size, &	The following information relates to the Business Entity's factory as listed above:

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Locations	Address: Group 6 Tam Hiep Commune, Phuc Tho Dist, Hanoi.
Previous Contact Details	E-mail: thuyloan.vinhhung@gmail.com

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	0500470349	13 Sep, 2005

PREVIOUS BUSINESS LICENSE/S

License Date	License No.
10 Aug, 2005	0103028580

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Beans	Manufacturing
Peanuts	Manufacturing
Prawn cracker	Manufacturing
Sesames	Manufacturing
Vermicelli	Manufacturing

MANAGEMENT INFORMATION

Name	Personal Unique Identifier	Mobile No.	Name in local language	Email	Date of Birth
Ms. Loan Thi Ngo	MI04481926	[+84] 947188189	-	-	-
Mr. Minh Ba Nguyen	MI03830083	-	Minh Ba Nguyen	-	1987
Mr. Ninh Phi Nguyen	MI04481936	[+84] 963689911	-	Phininhn@gmail.com	-
Mr. Thuy Phi Nguyen	MI03830087	[+84] 943020933	Thuy Phi Nguyen	Vinhhung637109@gmail.com	1970

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CAPITAL HISTORY

Date	Authorized Capital - History
10 Aug, 2005	3,350,000,000
4 Jul, 2016	5,000,000,000

Nega-Scan - Adverse Data Monitoring
No Record Found

ADDITIONAL BANK DETAILS

Bank Name	Global Identifier	Branch	Branch Address	SWIFT Code
VIETNAM BANK FOR AGRICULTURE & RURAL DEVELOPMENT	32408794	VIETNAM BANK FOR AGRICULTURE AND RURAL DEVELOPMENT, HOAI DUC	Hoai Duc	VBAAVNVX
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY & TRADE	32404058	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE, TAY HANOI	Tay Hanoi	ICBVNVX
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY & TRADE	32404058	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE, QUANG MINH	Quang Minh	ICBVNVX

LOCAL BRANCHES & MANAGEMENT

Branch Branch Address

VINH HUNG TRADING JSC - HOAI DUC DIST, HANOI Sau Market Duong Lieu, Hoai Duc Dist, Hanoi

OFFICE & FACILITIES

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

Name	Primary Use	Building Size	Address	Country	Ownership of Property	Status
VINH HUNG TRADING JSC -DAN PHUONG DIST, HANOI	Office & Administration facilities	4,000 Square meters	Km19 + 500 Rd 32 Doc Dap Tran Dong Thap	Vietnam	Rented / Leased	Operational

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			Commune, Dan Phuong Dist, Hanoi		
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FINANCIALS

Financial Year	2017-12	2016-12	2015-12
Number of Weeks	52	52	52
Currency	VND	VND	VND
Consolidated Accounts	No	No	No
Profit and Loss			
Revenue	100.400.000.000	93.017.000.000	55.636.000.000
Operating Costs	97.130.000.000	89.990.000.000	53.286.000.000
Operating Profit	3.270.000.000	3.027.000.000	2.350.000.000
Financial Income	2.000.000	12.000.000	139.000.000
Financial Expenses	12.260.000.000	1.253.000.000	1.024.000.000
Profit before Tax	2.045.000.000	1.787.000.000	1.466.000.000
Tax	409.000.000	447.000.000	366.000.000
Profit after Tax	1.636.000.000	1.340.000.000	1.099.000.000
Retained Profit	1.636.000.000	1.340.000.000	1.099.000.000
Balance Sheet			
Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	3.021.000.000	3.646.000.000	4.275.000.000
Total Tangible Assets	3.021.000.000	3.646.000.000	4.275.000.000
Goodwill	0	0	0
Other Intangible Assets	0	0	0
Total Intangible Assets	0	0	0
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	0	0	0
Total Other Fixed Assets	0	0	0
Total Fixed Assets	3.021.000.000	3.646.000.000	4.275.000.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	18.761.000.000	17.526.000.000	13.529.000.000
Trade Receivables	1.905.000.000	1.683.000.000	1.457.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	0	0	0
Total Receivables	1.905.000.000	1.683.000.000	1.457.000.000

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Cash	2.396.000.000	1.727.000.000	639.000.000
Other Current Assets	169.000.000	191.000.000	105.000.000
Total Current Assets	23.230.000.000	21.128.000.000	15.730.000.000
Total Assets	26.251.000.000	24.774.000.000	20.005.000.000
Trade Payables	1.258.000.000	1.120.000.000	1.551.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	15.558.000.000	15.413.000.000	12.000.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	0	0	0
Total Current Liabilities	16.815.000.000	16.533.000.000	13.551.000.000
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
Total Long Term Liabilities	0	0	0
Total Liabilities	16.815.000.000	16.533.000.000	13.551.000.000
Called Up Share Capital	5.000.000.000	3.350.000.000	3.350.000.000
Share Premium	0	0	0
Revenue Reserves	4.436.000.000	4.891.000.000	3.104.000.000
Other Reserves	0	0	0
Total Shareholders Equity	9.436.000.000	8.241.000.000	6.454.000.000
Other Financials			
Contingent Liabilities			
Working Capital	6.415.000.000	4.595.000.000	2.179.000.000
Net Worth	0	0	0
Ratios			
Pre Tax Profit Margin	2.04	1.92	2.63
Return On Total Assets Employed	7.79	7.21	7.33
Return On Net Assets Employed	21.67	21.68	22.71
Sales / Net Working Capital	15.65	20.24	25.53
Stock Turnover Ratio	18.69	18.84	24.32
Debtor Days	6.93	6.6	9.56
Creditor Days	4.57	4.39	10.18
Current Ratio	1.38	1.28	1.16
Liquidity Ratio Or Acid Test	0.27	0.22	0.16
Current Debt Ratio	1.78	2.01	2.1
Total Debt Ratio	1.78	2.01	2.1

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CURRENT DIRECTORS

Name	Gender	Position
Thuy Phi Nguyen	Male	Chairman
Loan Thi Ngo	Female	Deputy Managing Director
Minh Ba Nguyen	Male	Chief Accountant
Ninh Phi Nguyen	Male	Officer Sales
Thuy Phi Nguyen	Male	Managing Director

Previous Directors

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	5.000.000.000
Issued Share Capital	5.000.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Thuy Phi Nguyen	Vietnam	51.25
Ms. Loan Thi Ngo	Vietnam	48.15
Mr. Kien Phi Nguyen	Vietnam	0.6

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 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93
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)