

## MIRA INFORM REPORT

<b>Report No. :</b>	483477
<b>Report Date :</b>	01.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GLOBAL CNC RESOURCES JSC
<b>Registered Office :</b>	113A Lane 291 Lac Long Quan St Nghia Do Ward, Cau Giay Dist, Hanoi
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2014
<b>Date of Incorporation :</b>	29.06.2010
<b>Com. Reg. No.:</b>	0104782369
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Manufacture of synthetic rubber in primary forms
<b>No. of Employees :</b>	9

### 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>	Moderate
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<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.

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (30.06.2017)</b>	<b>Current Rating (30.09.2017)</b>
Vietnam	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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 from the rigidities of a centrally planned, highly agrarian economy since 1986 to a more industrial and market based economy, raising incomes substantially. In 2016, Vietnam missed its yearly growth target of 6.7% due to environmental issues – drought and salinization - impacting the agricultural sector and low oil prices affecting the extractive sector. However, annual GDP growth was 6.2%, reflecting strengthening 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, the Korean Free Trade Agreement, and the Eurasian Economic Union Free Trade Agreement.

However, 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 has demonstrated a commitment to sustainable growth over the last several years, but a recent slowdown in economic growth could test the government's resolve.

In 2016, Vietnam cancelled its civilian nuclear energy development program, citing public concerns about safety and the high cost of the program, and is facing growing pressure on energy infrastructure. Overall, the country's infrastructure fails to meet the needs of an expanding middle class. As the 2017 Asia-Pacific Economic Cooperation (APEC) chair, Vietnam will lead the dialogue on key APEC priorities such as inclusive growth, innovation, food security and climate change.

Source : CIA

## **COMPANY SUMMARY**

Business Name	GLOBAL CNC
Country	VIET NAM
Company Registration Number	0104782369
Main Activity Code	2017
Main Activity Description	Manufacture of synthetic rubber in primary forms
Company Status	Normal
Latest Turnover Figure	-
Latest Shareholder Equity Figure	9.775.000.000

## **BASIC INFORMATION**

Business Name	GLOBAL CNC
Registered Company Name	GLOBAL CNC RESOURCES JSC
Company Registration Number	0104782369
Country	VIET NAM
VAT Registration Number	0104782369
VAT Registration Date	2010-06-29
Date of Company Registration	2010-07-05
Date of Starting Operations	
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] 24-39716605

## **MAIN ADDRESS**

Address	Country	Telephone
113A Lane 291 Lac Long Quan St Nghia Do Ward, Cau Giay Dist, Hanoi	VIET NAM	[+84] 24-39716605

## **OTHER ADDRESS**

Address	Country	Telephone
4Fl, 84 Bach Dang St Ward 2, Tan Binh Dist, Ho Chi Minh	VIET NAM	84-8-38485384

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## **PREVIOUS ADDRESS**

Address	Country
6Fl, 609 Lac Long Quan, Tay Ho Dist, Hanoi	VIET NAM
9 Dai Tu Dai Kim, Hoang Mai Dist, Hanoi	VIET NAM

## **ACTIVITIES**

Activity Code	Activity Description
2017	Manufacture of synthetic rubber in primary forms

## **EMAIL ADDRESSES**

info@global-cnc.com agrimex@global-cnc.com

## **WEB PAGES**

<http://www.global-cnc.com>

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2017	9

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
Vietnam Maritime Commercial Joint Stock Bank Jsc	18 Nguyen Du St, Hanoi	MCOBVNVX

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

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## **MISCELLANEOUS INFORMATION**

Fax Number	[+84] 24-39716605
Export Countries	Asia / Pacific, Middle-East, China, India, Indonesia, Korea, South (Republic of Korea), Malaysia, Pakistan, Saudi Arabia.
Import Countries	
Additional Business Information	Core Business: The primary business focus of GLOBAL CNC RESOURCES JSC is Exporting Finished products. Key products include: Natural rubber, Rubber.
Additional Payment Information	Selling: Export-Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight). Purchasing: Local-Credit - Secured with Post-dated checks 30~60 days, Cash on delivery (COD).
Additional Financial Information	Financial Statement Were Prepared As At 2014-12-31 and 2013-12-31. 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	9
Number of Employees at Group	
Number of Employees at Factory	

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Issuing Authority	Department Of Planning & Investment - Hanoi
Note	(1) Legal status of the English corporate name: The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name.
Domestic Sales & Purchases(Annual Sales Analysis, Annual Purchases Analysis, Percentage)	International Sales (Export): 100%, Domestic Sales: 0%, Local Purchases: 100%, Imports: 0%
Reputation	Reference checking for the purpose of establishing GLOBAL CNC RESOURCES JSC's reputation within the respective industry failed to reveal any adverse information.
Nega-Scan - Adverse Data Monitoring	Dishonored checks, Debt, Civil litigation, Performance defaults, Adverse local media coverage / adverse filing history: No record found
Shareholders	Total number of shareholders:3, Total number of shares:n/a.

## **FINANCIAL**

Financial Year	2014-12	2013-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No

### **Profit and Loss**

Revenue	81.002.000.000	28.830.000.000
Operating Costs	76.509.000.000	28.302.000.000
Operating Profit	4.493.000.000	528.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	95.000.000	176.000.000
Financial Expenses	257.000.000	53.000.000
Extraordinary Income	-	-
Extraordinary Costs	-	-
Profit before Tax	4.331.000.000	651.000.000
Tax	953.000.000	163.000.000
Profit after Tax	3.378.000.000	488.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	3.378.000.000	488.000.000

### **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	0	0
Total Other Fixed Assets	0	0
Total Fixed Assets	0	0
Raw Materials	0	0

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Work in Progress	0	0
Finished Goods	0	0
Other Inventories	0	0
Total Inventories	0	0
Trade Receivables	13.482.000.000	4.743.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	13.482.000.000	4.743.000.000
Cash	573.000.000	604.000.000
Other Current Assets	4.920.000.000	468.000.000
Total Current Assets	16.515.000.000	5.581.000.000
Total Assets	16.515.000.000	5.581.000.000
Trade Payables	0	0
Bank Liabilities	0	0
Other Loans or Finance	6.724.000.000	3.530.000.000
Group Payables	0	0
Miscellaneous Liabilities	16.000.000	207.000.000
Total Current Liabilities	6.740.000.000	3.737.000.000
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	6.740.000.000	3.737.000.000
Called Up Share Capital	0	0
Share Premium	0	0
Revenue Reserves	4.775.000.000	444.000.000
Other Reserves	5.000.000.000	1.400.000.000
Total Shareholders Equity	9.775.000.000	1.844.000.000

#### Other Financials

Contingent Liabilities		
Working Capital	9.775.000.000	1.844.000.000
Net Worth	0	0

#### Ratios

Pre Tax Profit Margin	5.35	2.26
Return On Capital Employed		
Return On Total Assets Employed	26.22	11.66

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Return On Net Assets Employed	44.31	35.3
Sales / Net Working Capital	8.29	15.63
Stock Turnover Ratio		
Debtor Days	60.75	60.05
Creditor Days		
Current Ratio	2.45	1.49
Liquidity Ratio Or Acid Test		
Current Debt Ratio	0.69	2.03
Gearing		
Equity In Percentage		
Total Debt Ratio	0.69	2.03

#### **Additional Financials**

Gross Profit

### **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Chi Duc Ngo	Male			Managing Director Director
Mai Phuong Tran	Female			Chief Accountant

### **PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
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
Ms. Dung Thi Nguyen	Vietnam	50

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Mr. Chi Duc Ngo	Vietnam	26
Mr. Dung Viet Thach	Vietnam	24

## **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 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39
VND	1	INR 0.0028

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VAR
<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)

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