

MIRA INFORM REPORT

Report No. :	483617
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	ANNONG GROUP CO LTD
Registered Office :	Lot H7 St 5 Hai Son Industrial Zone (GD3+4) Binh Tien 2 Group Duc Hoa Ha Commune, Duc Hoa, Long An
Country :	Vietnam
Financials (as on) :	December 2016
Date of Incorporation :	12.11.2013
Com. Reg. No.:	1101724106
Legal Form :	Private Company with Limited Liability
Line of Business :	Manufacture of agricultural and forestry machinery
No. of Employees :	300 (2017)

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
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Payment Behaviour :	Slow
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 (30.06.2017)	Current Rating (30.09.2017)
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 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	AN GROUP
Country	VIET NAM
Company Registration Number	1101724106
Main Activity Code	2830
Main Activity Description	Manufacture of agricultural and forestry machinery
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	12.946.000.000

BASIC INFORMATION

Business Name	AN GROUP
Registered Company Name	ANNONG GROUP CO LTD
Company Registration Number	1101724106
Country	VIET NAM
VAT Registration Number	1101724106
VAT Registration Date	2013-11-12
Date of Company Registration	2013-11-12
Date of Starting Operations	2013-11-12
Commercial Court	
Legal Form	Private Company with Limited Liability
Type of Ownership	Registered ownership by Subject Business Entity
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 272-3779901 [+84] 272-3779900 [+84]-903908508

MAIN ADDRESS

Address	Country	Telephone
Lot H7 St 5 Hai Son Industrial Zone (GD3+4) Binh Tien 2 Group Duc Hoa Ha Commune, Duc Hoa, Long An	VIET NAM	[+84] 272-3779901 [+84] 272- 3779900 [+84]- 903908508

OTHER ADDRESS

Address	Country	Telephone
464 St 7 Khu pho 8 Tan Tao Ward, Binh Tan Dist, Ho Chi Minh	VIET NAM	84-28-37626364

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PREVIOUS ADDRESS

Address	Country
No previous addresses for this company.	

ACTIVITIES

Activity Code	Activity Description
2830	Manufacture of agricultural and forestry machinery

EMAIL ADDRESSES

annong@gmail.com

WEB PAGES

<http://www.annong.com.vn>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2017	300

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.	

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MISCELLANEOUS INFORMATION

Fax Number	[+84] 272-3779901 [+84] 272-3779977
Export Countries	Asia / Pacific, North America, Cambodia, USA
Import Countries	Asia / Pacific, China, Malaysia
Additional Business Information	The primary business focus of ANNONG GROUP CO LTD is Manufacturing - Finished products. Key products include: Plant protection products, Fertilizers, Pesticide. An integral part of the core business includes: Distribution, Supplementary Business: In addition to the core business, ANNONG GROUP CO LTD also is engaged in the following areas of business: 1. Exporting, Exporting - Finished products, 2. Importing, Importing - Raw materials, 3. Service, Specialized professional services, including: Real estate.
Additional Payment Information	Selling Type: Local Terms: Cash on delivery (COD) Credit - Unsecured 30~60 days. Export: Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight). Purchasing Type: Local Terms: Credit - Unsecured 30~60 days Cash on delivery (COD). Import: Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction.
Additional Financial Information	Financial Statements were prepared as at 31.12.16. 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	300
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Manufacturer
Key Industry	Agricultural Products
Issuing Authority	Dept. Of planning & investment - Long An
Legal Form	Company Limited
Legal Form - Abbreviation	CO LTD
Capital	US\$ 881,015
Tax / VAT Details	Tax Issuing Authority: Ministry Of Finance, Acronym: GTGT / VAT, GTGT / VAT Number: 1101724106, Date of Issuance: 12 Nov, 2013.
Primary Products [Products / Materials / Services Description: Activity]	Fertilizers, Pesticide, Plant protection products: Manufacturing, Exporting.
Domestic Sales [Annual Sales Analysis: Percentage]	Domestic Sales: 60%, International Sales (Export): 40%.
Domestic Purchases [Annual Purchases Analysis: Percentage]	Local Purchases: 70%, Imports: 30%.

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Reputation	Reference checking for the purpose of establishing ANNONG GROUP CO LTD'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.
Local Branches and Management	Branch: ANNONG GROUP CO LTD - BINH TAN DIST, HO CHI MINH, Branch Address: 464 St 7 Khu pho 8 Tan Tao Ward, Binh Tan Dist, Ho Chi Minh, Branch Tel: 84-28-37626364, Branch Fax: 84-28-37628262.
Office and Facilities	The following information relates to the Business Entity's office as listed above: Name: ANNONG GROUP CO LTD - DUC HOA, LONG AN, Primary Use: Office & Administration facilities, Other Use: This facility is also used for Manufacturing, Address: Lot H7 St 5 Hai Son Industrial Zone (GD3+4) Binh Tien 2 Group Duc Hoa Ha Commune, Duc Hoa, Long An, Country: Vietnam, Status: Operational.
Strategic Partner/S & Alliances	Group / Alliance name: AN NONG GROUP.
Previous Contact Details	Telephone Number: 84-72-3779900, Fax Number: 84-72-3779901, Fax Number: 84-72-3779977.

FINANCIAL

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

Profit and Loss

Revenue	2.073.000.000
Operating Costs	-
Operating Profit	2.073.000.000
Wages & Salaries	-
Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	1.000.000
Financial Expenses	-
Extraordinary Income	-
Extraordinary Costs	3.802.000.000
Profit before Tax	-1.728.000.000
Tax	-
Profit after Tax	-1.728.000.000
Dividends	-
Minority Interests	-
Other Appropriations	-

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Retained Profit	-1.728.000.000
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Balance Sheet

Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	0
Total Tangible Assets	7.343.000.000
Goodwill	0
Other Intangible Assets	0
Total Intangible Assets	0
Investments	9.644.000.000
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	10.700.000.000
Total Other Fixed Assets	20.344.000.000
Total Fixed Assets	27.687.000.000
Raw Materials	0
Work in Progress	0
Finished Goods	0
Other Inventories	0
Total Inventories	0
Trade Receivables	4.899.000.000
Group Receivables	0
Receivables Due after 1 year	0
Miscellaneous Receivables	1.761.000.000
Total Receivables	6.660.000.000
Cash	339.000.000
Other Current Assets	0
Total Current Assets	6.999.000.000
Total Assets	34.686.000.000
Trade Payables	0
Bank Liabilities	0
Other Loans or Finance	21.650.000.000
Group Payables	0
Miscellaneous Liabilities	90.000.000
Total Current Liabilities	21.740.000.000
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	0
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	0
Total Long Term Liabilities	0
Total Liabilities	21.740.000.000
Called Up Share Capital	20.000.000.000
Share Premium	0

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Revenue Reserves	-3.725.000.000
Other Reserves	-3.329.000.000
Total Shareholders Equity	12.946.000.000

Other Financials

Contingent Liabilities	
Working Capital	-14.741.000.000
Net Worth	0

Ratios

Pre Tax Profit Margin	-83.36
Return On Capital Employed	
Return On Total Assets Employed	-4.98
Return On Net Assets Employed	-13.35
Sales / Net Working Capital	-0.14
Stock Turnover Ratio	236.32
Debtor Days	862.58
Creditor Days	
Current Ratio	0.32
Liquidity Ratio Or Acid Test	
Current Debt Ratio	1.68
Gearing	
Equity In Percentage	
Total Debt Ratio	1.68

Additional Financials

Gross Profit

CURRENT DIRECTORS

Name	Gender	Address	Date of Birth	Position
Thuy Truong Thi Truong	Female		1966-01-01	Managing Director
Minh Hong Duong	Female			Chief Accountant
Nga Thi Le	Female			Deputy Managing Director

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PREVIOUS DIRECTORS

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

SHARE CAPITAL STRUCTURE

Nominal Share Capital	20.000.000.000
Issued Share Capital	20.000.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Kien Ngoc Nguyen	Vietnam	60
Mr. Hai Hoang	Vietnam	20
Ms. Thuy Truong Thi Truong	Vietnam	20

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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
VND	1	INR 0.0028

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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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