

MIRA INFORM REPORT

Report No. :	515392
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	C P LAOS CO LTD
Registered Office :	Unit 34 Kamphengmeuang St 363/4-5 Ban Phonthan Neua, Xaysettha Dist, Vientiane
Country :	Laos
Financials (as on) :	March 2018
Date of Incorporation :	07.06.2016
Com. Reg. No.:	01-00004974
Legal Form :	Company Limited
Line of Business :	<ul style="list-style-type: none"> • Wholesale of grain, unmanufactured tobacco, seeds and animal feeds • Production of meat and poultry meat products • Wholesale of live animals • Manufacture of prepared feeds for farm animals
No. of Employees :	150

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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)
Laos	B1	B1

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

LAOS - ECONOMIC OVERVIEW

The government of Laos, one of the few remaining one-party communist states, began decentralizing control and encouraging private enterprise in 1986. Economic growth averaged more than 6% per year in the period 1988-2008, and Laos' growth has more recently been amongst the fastest in Asia, averaging more than 7% per year for most of the last decade.

Nevertheless, Laos remains a country with an underdeveloped infrastructure, particularly in rural areas. It has a basic, but improving, road system, and limited external and internal land-line telecommunications. Electricity is available to 83% of the population. Agriculture, dominated by rice cultivation in lowland areas, accounts for about 20% of GDP and 73% of total employment. Recently, the country has faced a persistent current account deficit, falling foreign currency reserves, and growing public debt.

Laos' economy is heavily dependent on capital-intensive natural resource exports. The economy has benefited from high-profile foreign direct investment in hydropower dams along the Mekong River, copper and gold mining, logging, and construction, although some projects in these industries have drawn criticism for their environmental impacts.

Laos gained Normal Trade Relations status with the US in 2004 and applied for Generalized System of Preferences trade benefits in 2013 after being admitted to the World Trade Organization earlier in the year. Laos held the chairmanship of ASEAN in 2016. Laos is in the process of implementing a value-added tax system. The government appears committed to raising the country's profile among foreign investors and has developed special economic zones replete with generous tax incentives, but a limited labor pool, a small domestic market, and corruption remain impediments to investment. Laos also has ongoing problems with the business environment, including onerous registration requirements, a gap between legislation and implementation, and unclear or conflicting regulations.

Source : CIA

COMPANY SUMMARY

Business Name	CP LAOS
Country	LAO PEOPLE'S DEMOCRATIC REPUBLIC
Company Registration Number	01-00004974
Main Activity Code	4621
Main Activity Description	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds
Company Status	Normal (Active)
Latest Turnover Figure	3.919.438.391
Latest Shareholder Equity Figure	225.106.178.000

BASIC INFORMATION

Business Name	CP LAOS
Registered Company Name	C P LAOS CO LTD
Company Registration Number	01-00004974
Country	LAO PEOPLE'S DEMOCRATIC REPUBLIC
Date of Company Registration	2016-06-07
Date of Starting Operations	2016-06-07
Legal Form	Company Limited
Type of Ownership	Registered ownership by a related third party
Company Status	Normal (Active)
Contact Telephone Number	[+856] 21-453510, [+856] 21-453508, [+856] 21-453509

MAIN ADDRESS

Address	Country	Telephone
Unit 34 Kamphengmeuang St 363/4-5 Ban Phonthan Neua, Xaysettha Dist, Vientiane	LAO PEOPLE'S DEMOCRATIC REPUBLIC	[+856] 21-453510, [+856] 21-453508, [+856] 21-453509

Other Address

No other addresses for this company.

Previous Address

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
4621	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds
1013	Production of meat and poultry meat products
4623	Wholesale of live animals
1091	Manufacture of prepared feeds for farm animals

Email Addresses

info@cpfworldwide.com

Web Pages

<http://www.cpfworldwide.com>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	150

Banker Information

No banker information for this company.

Advisors Information

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+856] 21-453507
Export Countries	
Import Countries	Asia / Pacific, China, Thailand.
Additional Business Information	Core Business The primary business focus of C P LAOS CO LTD is Manufacturing - Finished products. Key products include : Animal feed, Food products, Livestock feed, Mixed feeds, animal. An integral part of the core business includes: Distribution. Supplementary Business In addition to the core business, C P LAOS CO LTD also is engaged in the following areas of business: 1. Importing :Importing - Raw materials. 2. Service Specialized professional services, including:Contract farming, Farm management, Farming, Mixed farming, Poultry farming.

Additional Information	Payment	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).
Additional Information	Financial	Financial Statement were Prepared as at 2018-03-31, 2017-12-01 And 2016-12-01. As a Private Company with Limited Liability in Laos, there is no legal requirements for the Subject Business Entity ("SBE") to make any public disclosure of their own financials. However, the SBE is owned by a Public Listed Company , which is required to disclosure their consolidated financial statements. Hence the financials listed below are those of the SBE's Direct Corporate Parent - CHAROEN POKPHAND FOODS PUBLIC CO LTD(Global Identifier No. 31605064), located in Thailand.
Number of Employees at Address		150

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Manufacturer
Key Industry	Food Products
Registered Legal Address	Unit 34 Kamphengmeuang St 363/4-5 Ban Phonthan Neua, Xaysettha Dist, Vientiane
Issuing Authority	MINISTRY OF INDUSTRY & COMMERCE, ENTERPRISE REGISTRY OFFICE (MOIC-ERO)
Legal Form - Category	Private Company with Limited Liability
Capital	US\$ 14,422,124
Primary Industry	Food Products
Owner Country	Thailand
Owner Name	CHAROEN POKPHAND FOODS PUBLIC CO LTD
Domestic Sales & Purchases(Annual Sales Analysis: Percentage)	Domestic Sales 100%. Local Purchases 60%. Imports 40%.
Direct / Indirect Corporate Parent Details	Direct Corporate Parent : CHAROEN POKPHAND FOODS PUBLIC CO LTD. Global Identifier : 31605064. Legal Form Category : Public Listed Company. Country : Thailand. Operational Address : 15FI CP Tower 313 Silom Rd Bangrak Bangkok 10500. Primary Business Activity : Manufacturer.
Reputation	Although C P LAOS CO LTD has been recently incorporated, it is owned by CHAROEN POKPHAND FOODS PUBLIC CO LTD which is a Public Listed Company in Thailand and maintains a good reputation within their industry.
Nega-Scan - Adverse Data Monitoring	Dishonored Checks, Debt, Civil Litigation, Performance Defaults, Adverse Local Media Coverage / Adverse Filing History No Record Found.
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name : C P LAOS CO LTD - XAYSETTHA DIST, VIENTIANE.

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	Primary Use : Office & Administration facilities. Address : Unit 34 Kamphengmeuang St 363/4-5 Ban Phonthan Neua, Xaysettha Dist, Vientiane. Country : Laos. Status : Operational.
Factories, Size, & Locations	The following information relates to the Business Entity's factories as listed above: Name : C P LAOS CO LTD - PATHOUMPHONE DIST, CHAMPASAK, Address : Pathoumphone Dist, Champasak. Status : Operational. Name : C P LAOS CO LTD - XAYTHANY DIST, VIENTIANE. Address : Ban Nasala, Xaythany Dist, Vientiane. Status : Operational.
Strategic Partner/S & Alliances	Group / Alliance name : CPF GROUP. Recognition Status : The CPF GROUP is NOT a registered business entity name. It appears to be an unofficial name used to collectively identify several business entities owned directly or indirectly the same owners. The only business entities found legally registered and believed to be operating in association with this "Group" name, include the following: # Business Entity Name Location 1. C P LAOS CO LTD Laos 2. CHAROEN POKPHAND ENTERPRISE (TAIWAN) CO LTD Taiwan 3. CP VIETNAM CORP Vietnam 4. CHAROEN POKPHAND FOODS PHILIPPINES CORP Philippines 5. CPF (THAILAND) PUBLIC CO LTD Thailand 6. BANGKOK PRODUCE MERCHANDISING PUBLIC CO LTD Thailand 7. CP STANDART GIDA SANAYI VE TICARET AS Turkey. Holding Company : CHAROEN POKPHAND FOODS PUBLIC CO LTD Country : Thailand. Flagship Company : CHAROEN POKPHAND FOODS PUBLIC CO LTD. Country : Thailand.

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Animal feed	Manufacturing
Food products	Manufacturing
Livestock feed	Manufacturing
Mixed feeds, animal	Manufacturing

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Contract farming	Secondary	Service
Farm management	Secondary	Service
Farming	Secondary	Service
Feed milling	Secondary	Service
Meat processing	Secondary	Service

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Mixed farming	Secondary	Service
Piggeries	Secondary	Service
Piggery & hog raising	Secondary	Service
Pork	Secondary	Trading
Poultry farming	Secondary	Service
Poultry products	Secondary	Trading
Shrimp farming	Secondary	Service

OVERSEAS SUPPLIERS

Business Entity Name	Global Identifier	Country
BANGKOK PRODUCE MERCHANDISING PUBLIC CO LTD	31602657	Thailand
CPF (THAILAND) PUBLIC CO LTD	P2764329	Thailand

FINANCIAL

Financial Year	2018-03	2017-12	2016-12
Number of Weeks	13	52	52
Currency	THB	THB	THB
Consolidated Accounts	Yes	Yes	Yes

Profit and Loss			
Revenue	124.755.724.000	515.253.495.000	471.059.051.000
Operating Costs	121.370.683.000	493.209.634.000	437.295.014.000
Operating Profit	3.385.041.000	22.043.861.000	33.764.037.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	-	-	-
Financial Expenses	2.794.228.000	11.764.843.000	10.601.235.000
Extraordinary Income	2.216.388.000	7.983.044.000	6.512.494.000
Extraordinary Costs	-	-	-
Profit before Tax	3.527.915.000	18.148.954.000	27.897.592.000
Tax	285.059.000	250.648.000	7.211.808.000
Profit after Tax	3.242.856.000	17.898.306.000	20.685.784.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	4.477.653.000	9.739.275.000	-8.869.322.000
Retained Profit	-1.234.797	8.159.031.000	29.555.106.000

Balance Sheet

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Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	189.368.739.000	189.060.060.000	176.176.780.000
Total Tangible Assets	189.368.739.000	189.060.060.000	176.176.780.000
Goodwill	95.483.020.000	99.522.368.000	107.491.745.000
Other Intangible Assets	15.784.276.000	16.484.693.000	18.688.277.000
Total Intangible Assets	111.267.296.000	116.007.061.000	126.180.022.000
Investments	1.717.336.000	1.729.341.000	1.371.945.000
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	130.143.444.000	122.253.382.000	112.081.414.000
Total Other Fixed Assets	131.860.780.000	123.982.723.000	113.453.359.000
Total Fixed Assets	432.496.815.000	429.049.844.000	415.810.161.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	58.595.117.000	55.117.570.000	54.991.065.000
Total Inventories	58.595.117.000	55.117.570.000	54.991.065.000
Trade Receivables	35.970.527.000	36.133.672.000	30.678.922.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	42.205.911.000	39.729.904.000	36.394.646.000
Total Receivables	78.176.438.000	75.863.576.000	67.073.568.000
Cash	22.981.479.000	22.971.716.000	34.100.378.000
Other Current Assets	12.348.364.000	10.494.242.000	10.203.858.000
Total Current Assets	172.101.398.000	164.447.104.000	166.368.869.000
Total Assets	604.598.213.000	593.496.948.000	582.179.030.000
Trade Payables	36.483.538.000	34.837.343.000	31.561.944.000
Bank Liabilities	0	0	0
Other Loans or Finance	558.144.000	417.608.000	290.600.000
Group Payables	0	0	0
Miscellaneous Liabilities	151.518.625.000	155.363.448.000	158.645.958.000
Total Current Liabilities	188.560.307.000	190.618.399.000	190.498.502.000
Trade Payables After 1 Year	0	0	0
Bank Liabilities After 1 Year	0	0	0
Other Loans or Finance due after 1 year	173.841.372.000	159.018.495.000	177.295.450.000
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	17.090.356.000	17.218.198.000	20.678.668.000
Total Long Term Liabilities	190.931.728.000	176.236.693.000	197.974.118.000
Total Liabilities	379.492.035.000	366.855.092.000	388.472.620.000
Called Up Share Capital	66.590.439.000	66.590.439.000	44.205.825.000
Share Premium	3.470.021.000	3.470.021.000	3.470.021.000
Revenue Reserves	929.166.000	929.166.000	820.666.000
Other Reserves	154.116.552.000	155.652.230.000	145.209.898.000
Total Shareholders Equity	225.106.178.000	226.641.856.000	193.706.410.000

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Other Financials			
Contingent Liabilities			
Working Capital	-16.458.909.000	-26.171.295.000	-24.129.633.000
Net Worth	113.838.882.000	110.634.795.000	67.526.388.000

Ratios			
Pre Tax Profit Margin	2.83	3.52	5.92
Return On Capital Employed	0.85	4.5	7.12
Return On Total Assets Employed	0.58	3.06	4.79
Return On Net Assets Employed	1.57	8.01	14.4
Sales / Net Working Capital	-7.58	-19.69	-19.52
Stock Turnover Ratio	46.97	10.7	11.67
Debtor Days	105.24	25.6	23.77
Creditor Days	106.74	24.68	24.46
Current Ratio	0.91	0.86	0.87
Liquidity Ratio Or Acid Test	0.6	0.57	0.58
Current Debt Ratio	0.84	0.84	0.98
Gearing			
Equity In Percentage	45.63	47.47	42.48
Total Debt Ratio	1.69	1.62	2.01

Additional Financials			
Gross Profit			

CURRENT DIRECTORS

Name	Gender	Address	Date of Birth	Position
Montri Suwanposri	Male			Managing Director Director
Thamnong Phonthongmak	Male			Deputy Manager Director

Previous Directors

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	120.000.000.000
Issued Share Capital	120.000.000.000

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SHAREHOLDERS

Shareholder	Address	% Shares Held
CHAROEN POKPHAND FOODS PUBLIC CO LTD	Thailand	99.99
Mr. Montri Suwanposri	Thailand	0.01

Ultimate Holding Parent

No Ultimate Holding Parent for this company.

IMMEDIATE HOLDING PARENT

Name	Status	Registration Address Number
CHAROEN POKPHAND FOODS PUBLIC CO LTD	Active	15Fl CP Tower 313 Silom Rd Bangrak Bangkok 10500

Subsidiaries

No subsidiaries for this company.

AFFILIATES

Name	Status	Address
BANGKOK PRODUCE MERCHANDISING PUBLIC CO LTD	Active	CP Tower 313 Silom Rd, Bangrak, Bangkok 10500
CHAROEN POKPHAND ENTERPRISE (TAIWAN) CO LTD	Active	17Fl Empire Bldg 87-89 Sung Chiang Rd, Chungshan Dist, Taipei City 104
CHAROEN POKPHAND FOODS PHILIPPINES CORP	Active	Unit 1C-1D LSC Bldg Lazatin Blvd Dolores Homesite Exit 2, San Fernando, Pampanga 2000
CP STANDART GIDA SANAYI VE TICARET AS	Active	Buyukdere Caddesi Akinci Bayiri Sokak 6 Dikilitas, Mecidiyekoy, Istanbul 34394
CP VIETNAM CORP	Active	Bien Hoa II Industrial Zone 2 Rd 2A Long Binh Tan Ward, Bien Hoa, Dong Nai
CPF (THAILAND) PUBLIC CO LTD	Active	CP Tower 313 Silom Rd, Bangrak, Bangkok 10500

NEGATIVE INFORMATION

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.93
LAK	1	INR 0.0082

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)