

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 517356     |
| <b>Report Date :</b> | 06.07.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | DUC QUAN INVESTMENT AND DEVELOPMENT JSC   |
| <b>Registered Office :</b>     | Lot A3 Nguyen Duc Canh Industrial Zone Tran Thai Tong St Tien Phong Ward, Thai Binh, Thai Binh                          |
| <b>Country :</b>               | Vietnam   |
| <b>Financials (as on) :</b>    | March, 2018   |
| <b>Date of Incorporation :</b> | 08.09.2010  |
| <b>Com. Reg. No.:</b>          | 1000400095  |
| <b>Legal Form :</b>            | Joint Stock Company   |
| <b>Line of Business :</b>      | Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi- finished goods |
| <b>No. of Employees :</b>      | 865   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

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

|                            |               |
|----------------------------|---------------|
| <b>Status :</b>            | Satisfactory  |
| <b>Payment Behaviour :</b> | No Complaints |
| <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.

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**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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                    | DUC QUAN INVESTMENT AND DEVELOPMENT JSC   |
| Country                          | VIET NAM  |
| Company Registration Number      | 1000400095  |
| Main Activity Code               | 4611  |
| Main Activity Description        | Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi- finished goods |
| Company Status                   | Normal (Active)   |
| Latest Turnover Figure           | 43.855.289  |
| Latest Shareholder Equity Figure | 564.416.152.464   |

## **BASIC INFORMATION**

|                                |   |
|--------------------------------|---|
| Business Name                  | DUC QUAN INVESTMENT AND DEVELOPMENT JSC         |
| Registered Company Name        | DUC QUAN INVESTMENT AND DEVELOPMENT JSC         |
| Company Registration Number    | 1000400095                                      |
| Country                        | VIET NAM  |
| VAT Registration Number        | 1000400095                                      |
| VAT Registration Date          |   |
| Date of Company Registration   | 2010-09-08                                      |
| Date of Starting Operations    | 2010-09-08                                      |
| 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] 227-73845379                              |

**MAIN ADDRESS**

| Address  | Country  | Telephone          |
|--|----------|--------------------|
| Lot A3 Nguyen Duc Canh Industrial Zone Tran Thai Tong St Tien Phong Ward, Thai Binh, Thai Binh | VIET NAM | [+84] 227-73845379 |

**OTHER ADDRESS**

No other addresses for this company.

**PREVIOUS ADDRESS**

No previous addresses for this company.

**ACTIVITIES**

| Activity Code | Activity Description  |
|---------------|---|
| 4611          | Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi- finished goods |

**EMAIL ADDRESSES**

ducquandc@gmail.com  
contact@fortex.com.vn  
sales@fortex.com.vn  
kh@fortex.com.vn  
hens@fortex.com.vn

**WEB PAGES**

http://fortex.com.vn

## **PREVIOUS NAMES**

| Previous Name                           | Date Changed from Previous Name |
|---|---------------------------------|
| Dai cuong thai binh textile co ltd      | 2006-10-30                      |
| Duc quan investment and development jsc | 2013-11-27                      |

## **EMPLOYEE INFORMATION**

| Date Reported | Number of Employees |
|---------------|---------------------|
| 2018          | 865                 |

## **BANKER INFORMATION**

| Banker Name   | Banker Address   | Phone Number |
|---|------------------|--------------|
| Joint Stock Commercial Bank For Investment & Development Of Vietnam | Bac Hanoi, Hanoi |              |

## **ADVISORS INFORMATION**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

|                                 |  |
|---------------------------------|--|
| Fax Number                      | [+84] 227-73845379   |
| Export Countries                | Asia / Pacific, Middle-East, China, Hong Kong, Korea, South (Republic of Korea), Thailand, Turkey.   |
| Import Countries                | Asia / Pacific, China, India, Indonesia  |
| Additional Business Information | Core Business: The primary business focus of DUC QUAN INVESTMENT AND DEVELOPMENT JSC is Manufacturing - Finished products. Key products include: Fiber, Yarns, An integral part of the core business includes: Distribution, Supplementary Business, in addition to the core business, DUC QUAN INVESTMENT AND DEVELOPMENT JSC also is engaged in the following areas of business: 1. Exporting, Exporting - Finished products, 2. Importing, Importing - Raw materials. |

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|                                  |   |
|----------------------------------|---|
| Additional Payment Information   | Selling Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days Type: Export Terms: Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight) Purchasing Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction Type: Local Terms: Credit - Unsecured 30~60 days, Cash on delivery (COD). |
| Additional Financial Information | Financial Statements were prepared as at 31.03.18, 31.12.17 and 31.12.16. (Year; Turnover; Assets; Net  |
|                                  | Income): 2011 Annual: 24,409,554; 22,344,263; 766,971, 2012 Annual: 8,988,766; 19,429,033; 451,964,   |
|                                  | 2013 Annual: 16,375,357; 21,003,230; 278,309, 2014 Annual: 39,694,092; 26,566,100; 1,991,099, 2015  |
|                                  | Annual: 43,855,289; 67,225,217; 86,849,643.   |
| Number of Employees at Address   | 865   |
| Number of Employees at Group     |   |
| Number of Employees at Factory   |   |

## **ADDITIONAL MISCELLANEOUS INFORMATION**

|                           |  |
|---------------------------|--|
| Name in Local Language    | CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐỨC QUẢN.   |
| Primary Business Activity | Manufacturer.  |
| Key Industry              | Textiles & Raw Material.   |
| Registered Legal Address  | Lot A3 Nguyen Duc Canh Industrial Zone Tran Thai Tong St Tien Phong Ward, Thai Binh, Thai Binh.  |
| Issuing Authority         | DEPT. OF PLANNING & INVESTMENT - Thai Binh.  |
| Legal Form - Category     | Public Listed Company.   |
| Capital                   | US\$ 21,692,840.   |
| 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. (2) 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. |

|                                |   |
|--------------------------------|---|
| Tax and VAT Details            | Tax Issuing Authority: MINISTRY OF FINANCE, Local Name Used: Gia Trj Gia Tang (Value Added Tax), Acronym: GTGT / VAT.                                     |
| Previous Business License/s    | License Date; License No.: 30 Oct, 2006; 0802000861.  |
| Stock Exchange Listing Details | Country: Vietnam, Name of Stock Exchange: Name, Acronym, HOCHIMINH STOCK EXCHANGE: HOSE, Stock Symbol / No.: FTM, Date of listing: 6 Feb, 2017.           |
| DOB Of Director                | Name: Mr. Thuong Manh Le, Name: Ms. Mai Thi Nguyen, Date of Birth: 1975. The supplier could get only information on year, not month and day at this time. |
| Reputation                     | The DUC QUAN INVESTMENT AND DEVELOPMENT JSC maintains a good and well-established reputation in the local market.   |
| Approved Signatures            | Name: Mr. Thuong Manh Le.   |
| Previous Contact Details       | Telephone Number: 84-36-3251688, Fax Number: 84-36-3251689.   |

## **PRIMARY PRODUCTS**

| Products / Materials / Services Description | Activity                 |
|---|--------------------------|
| Cotton carded yarn                          | Manufacturing, Exporting |
| Cotton combed yarns                         | Manufacturing, Exporting |
| Fiber                                       | Manufacturing, Exporting |
| Yarns                                       | Manufacturing, Exporting |

## **DOMESTIC SALES AND PURCHASES**

| Annual Sales Analysis        | Percentage |
|------------------------------|------------|
| Domestic Sales               | 30%        |
| International Sales (Export) | 70%        |
| Annual Purchases Analysis    | Percentage |
| Local Purchases              | 60%        |
| Imports                      | 40%        |

## **CAPITAL**

| Date         | Authorized Capital - History |
|--------------|------------------------------|
| 30 Oct, 2006 | 50,000,000,000               |
| 22 Feb, 2012 | 150,000,000,000              |
| 16 Sep, 2015 | 430,000,000,000              |

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|              |                           |
|--------------|---------------------------|
| 31 Dec, 2015 | 500,000,000,000           |
| Date         | Paid-up Capital - History |
| 2011         | 80,000,000,000            |
| 2012         | 110,000,000,000           |
| 2013         | 150,000,000,000           |
| 26 Jun, 2016 | 500,000,000,000           |

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

|   |                 |
|---|-----------------|
| Dishonored checks                                     | No record found |
| Debt  | No record found |
| Civil litigation                                      | No record found |
| Performance defaults                                  | No record found |
| Adverse local media coverage / adverse filing history | No record found |

### **BANK DETAILS**

| Bank Name                     | Global Identifier | Branch                                    | Branch Address | SWIFT Code                           |
|-------------------------------|-------------------|---|----------------|--------------------------------------|
| VIETNAM DEVELOPMENT BANK, THE | P2215949          | VIETNAM DEVELOPMENT BANK, THE - THAI BINH | Thai Binh      | This bank does not have a SWIFT Code |

### **LOCAL BRANCHES AND MANAGEMENT**

| Branch  | Branch Address   | Branch Tel     | Branch Fax     |
|---|--|----------------|----------------|
| Duc Quan Investment And Development Jsc - District 1, Ho Chi Minh | L12A-09 Vincom Bldg 72 Le Thanh Ton Ben Nghe Ward, District 1, Ho Chi Minh | 84-28-38271999 | 84-28-38271888 |

### **INTERNATIONAL TRADE - STATISTICS**

| Year | Imports | Exports    | Total      |
|------|---------|------------|------------|
| 2011 | n/a     | 17,086,687 | 17,086,687 |

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|      |     |            |            |
|------|-----|------------|------------|
| 2012 | n/a | 8,988,766  | 8,988,766  |
| 2013 | n/a | 16,375,357 | 16,375,357 |
| 2014 | n/a | 27,785,864 | 27,785,864 |

## **DOMESTIC CUSTOMERS**

| Business Entity Name    | Global Identifier |
|-------------------------|-------------------|
| Damsan yarntex jsc      | P1322430          |
| Tan phat trading co ltd | 32407370          |

## **OFFICE AND FACILITIES**

| Name   | Primary Use                        | Address  | Count ry | Status      |
|--|------------------------------------|--|----------|-------------|
| Duc Quan Investment And Development Jsc - Thai Binh, Thai Binh | Office & Administration facilities | Lot A3 Nguyen Duc Canh Industrial Zone Tran Thai Tong St Tien Phong Ward, Thai Binh, Thai Binh | Vietnam  | Operational |

## **FACTORIES, SIZE, AND LOCATIONS**

| Name   | Address  | Status      |
|--|--|-------------|
| Duc Quan Investment And Development Jsc - Thai Binh, Thai Binh | Tien Hai Industrial Park, Thai Binh, Thai Binh                 | Operational |
| Duc Quan Investment And Development Jsc - Thai Binh, Thai Binh | Block A2 Nguyen Duc Canh Industrial Park, Thai Binh, Thai Binh | Operational |

## **COMPANY HISTORY**

| Date       | Details   |
|------------|---|
| 2016 - Dec | Changed its legal form from private company to public company under Document No. 8641/UBCK-GSDC |

## **AWARDS**

| Award Name      | Awarded by | Awarded Date |
|-----------------|------------|--------------|
| Gold Star Award | n/a        | 2007         |

## **QUALITY ACCREDITATION**

| Name                                       | Accreditation Category |
|--|------------------------|
| International Standards Organization (Iso) | 9001:2008              |

| Financial Year        | 2018-03 | 2017-12 | 2016-12 |
|-----------------------|---------|---------|---------|
| Number of Weeks       | 13      | 52      | 52      |
| Currency              | VND     | VND     | VND     |
| Consolidated Accounts | No      | No      | No      |

## **PROFIT AND LOSS**

|                      |                 |                   |                   |
|----------------------|-----------------|-------------------|-------------------|
| Revenue              | 305.229.350.202 | 1.220.979.733.558 | 1.160.653.941.322 |
| Operating Costs      | 272.985.852.005 | 1.107.590.074.371 | 1.053.807.323.127 |
| Operating Profit     | 32.243.498.197  | 113.389.659.187   | 106.846.618.195   |
| Wages & Salaries     | -               | -                 | -                 |
| Pension Costs        | -               | -                 | -                 |
| Depreciation         | -               | -                 | -                 |
| Amortisation         | -               | -                 | -                 |
| Financial Income     | 88.699.332      | 12.652.953.828    | 18.487.142.062    |
| Financial Expenses   | 12.553.327.202  | 53.125.504.240    | 59.064.793.556    |
| Extraordinary Income | 562.641.560     | 511.351.586       | 4.090.485.432     |
| Extraordinary Costs  | 8.182.947.181   | 29.751.881.521    | 30.269.158.430    |
| Profit before Tax    | 12.158.564.706  | 43.676.578.840    | 40.090.293.703    |
| Tax                  | 905.527.129     | 4.091.626.446     | 2.403.484.255     |
| Profit after Tax     | 11.253.037.577  | 39.584.952.394    | 37.686.809.448    |
| Dividends            | -               | -                 | -                 |
| Minority Interests   | -               | -                 | -                 |
| Other Appropriations | -               | -                 | -                 |

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|                 |                |                |                |
|-----------------|----------------|----------------|----------------|
| Retained Profit | 11.253.037.577 | 39.584.952.394 | 37.686.809.448 |
|-----------------|----------------|----------------|----------------|

## **BALANCE SHEET**

|                                  |                          |                          |                          |
|----------------------------------|--------------------------|--------------------------|--------------------------|
| Land & Buildings                 | 0                        | 0                        | 0                        |
| Plant & Machinery                | 0                        | 0                        | 0                        |
| Other Tangible Assets            | 0                        | 0                        | 0                        |
| <b>Total Tangible Assets</b>     | <b>677.311.941.639</b>   | <b>696.897.277.785</b>   | <b>775.733.528.312</b>   |
| Goodwill                         | 0                        | 0                        | 0                        |
| Other Intangible Assets          | 0                        | 0                        | 0                        |
| <b>Total Intangible Assets</b>   | <b>457.550.336</b>       | <b>506.573.585</b>       | <b>0</b>                 |
| Investments                      | 0                        | 0                        | 0                        |
| Loans to Group                   | 0                        | 0                        | 0                        |
| Other Loans                      | 0                        | 0                        | 0                        |
| Miscellaneous Fixed Assets       | 84.296.611.082           | 54.312.888.548           | 42.490.455.676           |
| <b>Total Other Fixed Assets</b>  | <b>84.296.611.082</b>    | <b>54.312.888.548</b>    | <b>42.490.455.676</b>    |
| <b>Total Fixed Assets</b>        | <b>762.066.103.057</b>   | <b>751.716.739.918</b>   | <b>818.223.983.988</b>   |
| Raw Materials                    | 0                        | 0                        | 0                        |
| Work in Progress                 | 0                        | 0                        | 0                        |
| Finished Goods                   | 0                        | 0                        | 0                        |
| Other Inventories                | 0                        | 0                        | 0                        |
| <b>Total Inventories</b>         | <b>194.033.769.527</b>   | <b>198.204.169.838</b>   | <b>229.810.431.083</b>   |
| Trade Receivables                | 205.880.342.049          | 380.072.451.962          | 280.415.843.648          |
| Group Receivables                | 0                        | 0                        | 0                        |
| Receivables Due after 1 year     | 0                        | 0                        | 0                        |
| Miscellaneous Receivables        | 482.893.281.113          | 409.820.731.832          | 224.844.947.950          |
| <b>Total Receivables</b>         | <b>688.773.623.162</b>   | <b>789.893.183.794</b>   | <b>505.260.791.598</b>   |
| Cash                             | 98.662.632.086           | 93.815.654.795           | 124.288.942.591          |
| Other Current Assets             | 0                        | 0                        | 0                        |
| <b>Total Current Assets</b>      | <b>981.470.024.775</b>   | <b>1.081.913.008.427</b> | <b>859.360.165.272</b>   |
| <b>Total Assets</b>              | <b>1.743.536.127.832</b> | <b>1.833.629.748.345</b> | <b>1.677.584.149.260</b> |
| Trade Payables                   | 241.962.333.520          | 277.896.405.695          | 170.530.246.362          |
| Bank Liabilities                 | 0                        | 0                        | 0                        |
| Other Loans or Finance           | 410.511.227.118          | 465.184.427.160          | 366.547.857.056          |
| Group Payables                   | 0                        | 0                        | 0                        |
| Miscellaneous Liabilities        | 120.210.102.342          | 103.970.240.596          | 81.755.935.943           |
| <b>Total Current Liabilities</b> | <b>772.683.662.980</b>   | <b>847.051.073.451</b>   | <b>618.834.039.361</b>   |

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|  |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
| Trade Payables After 1 Year                | 0                 | 0                 | 0                 |
| Bank Liabilities After 1 Year              | 0                 | 0                 | 0                 |
| Other Loans or Finance due after 1 year    | 300.215.288.349   | 300.215.288.349   | 373.287.335.276   |
| Group Payables After 1 Year                | 0                 | 0                 | 0                 |
| Miscellaneous Liabilities Due After 1 Year | 106.221.024.039   | 106.221.024.039   | 118.021.024.039   |
| Total Long Term Liabilities                | 406.436.312.388   | 406.436.312.388   | 491.308.359.315   |
| Total Liabilities                          | 1.179.119.975.368 | 1.253.487.385.839 | 1.110.142.398.676 |
| Called Up Share Capital                    | 500.000.000.000   | 500.000.000.000   | 500.000.000.000   |
| Share Premium                              | 0                 | 0                 | 0                 |
| Revenue Reserves                           | 56.688.976.280    | 76.373.681.561    | 67.441.750.584    |
| Other Reserves                             | 7.727.176.184     | 3.768.680.945     | 0                 |
| Total Shareholders Equity                  | 564.416.152.464   | 580.142.362.506   | 567.441.750.584   |

## **OTHER FINANCIALS**

|                        |                 |                 |                 |
|------------------------|-----------------|-----------------|-----------------|
| Contingent Liabilities |                 |                 |                 |
| Working Capital        | 208.786.361.795 | 234.861.934.976 | 240.526.125.911 |
| Net Worth              | 563.958.602.128 | 579.635.788.921 | 0               |

## **RATIOS**

|                                 |        |        |       |
|---------------------------------|--------|--------|-------|
| Pre Tax Profit Margin           | 3.98   | 3.58   | 3.45  |
| Return On Capital Employed      | 1.25   | 4.43   | 3.79  |
| Return On Total Assets Employed | 0.7    | 2.38   | 2.39  |
| Return On Net Assets Employed   | 2.15   | 7.53   | 7.07  |
| Sales / Net Working Capital     | 1.46   | 5.2    | 4.83  |
| Stock Turnover Ratio            | 63.57  | 16.23  | 19.8  |
| Debtor Days                     | 246.2  | 113.62 | 88.18 |
| Creditor Days                   | 289.34 | 83.07  | 53.63 |
| Current Ratio                   | 1.27   | 1.28   | 1.39  |
| Liquidity Ratio Or Acid Test    | 1.02   | 1.04   | 1.02  |
| Current Debt Ratio              | 1.37   | 1.46   | 1.09  |
| Gearing                         |        |        |       |
| Equity In Percentage            | 32.38  | 31.65  |       |

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|                  |      |      |      |
|------------------|------|------|------|
| Total Debt Ratio | 2.09 | 2.16 | 1.96 |
|------------------|------|------|------|

## **ADDITIONAL FINANCIALS**

Gross Profit

## **CURRENT DIRECTORS**

| Name               | Gender | Address | Date of Birth | Position                      |
|--------------------|--------|---------|---------------|-------------------------------|
| Thuong Manh Le     | Male   |         |               | Chairman                      |
| Chien Duy Nguyen   | Male   |         |               | Deputy Director               |
| Mai Thi Nguyen     | Female |         |               | Chief Executive Officer - CEO |
| Tuan Van Nguyen    | Male   |         |               | Chief Executive Officer - CEO |
| Ha Thi Pham        | Female |         |               | Chief Accountant              |
| Giang Hoang Nguyen | Male   |         |               | Director                      |
| Toan An Nguyen     | Male   |         |               | Director                      |

## **PREVIOUS DIRECTORS**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital 500.000.000.000

Issued Share Capital 500.000.000.000

## **SHAREHOLDERS**

| Shareholder | Address | % Shares Held |
|-------------|---------|---------------|
|-------------|---------|---------------|

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|   |         |       |
|---|---------|-------|
| Public shareholding traded via Stock Exchange |         | 99.99 |
| Ai May Thi Nguyen                             | Vietnam |       |
| Gia Dinh Pham                                 | Vietnam |       |
| Ha Thu Thi Nguyen                             | Vietnam |       |
| Thuan Van Do                                  | Vietnam |       |

## **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 68.53     |
| UK Pound  | 1    | INR 90.52     |
| Euro      | 1    | INR 80.02     |
| VND       | 1    | INR 0.0030    |

**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> | DNS |

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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)