

## MIRA INFORM REPORT

<b>Report No. :</b>	519205
<b>Report Date :</b>	17.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DONG TAM TRADE JSC
<b>Registered Office :</b>	Km 3, 5 Group 7 Hai Yen Ward, Mong Cai, Quang Ninh
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2016
<b>Date of Incorporation :</b>	03.07.2006
<b>Com. Reg. No.:</b>	5700537180
<b>Legal Form :</b>	Joint Stock Company
<b>Line of Business :</b>	Manufacture of other food products n.e.c.
<b>No. of Employees :</b>	25

### RATING & COMMENTS

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

<b>MIRA's Rating :</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
<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 (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 SUMMARY**

Business Name	DONG TAM TRADE JSC
Country	VIET NAM
Company Registration Number	5700537180
Main Activity Code	1089
Main Activity Description	Manufacture of other food products n.e.c.
Company Status	Normal (Active)
Latest Turnover Figure	414.736
Latest Shareholder Equity Figure	29.272.000.000

## **BASIC INFORMATION**

Business Name	DONG TAM TRADE JSC
Registered Company Name	DONG TAM TRADE JSC
Company Registration Number	5700537180
Country	VIET NAM
VAT Registration Number	5700537180
VAT Registration Date	
Date of Company Registration	2006-07-03
Date of Starting Operations	2006-07-03
Commercial Court	
Legal Form	Joint Stock Company
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 203-3886210

## **MAIN ADDRESS**

Address	Country	Telephone
Km 3, 5 Group 7 Hai Yen Ward, Mong Cai, Quang Ninh	VIET NAM	[+84] 203-3886210

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

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

## **EMAIL ADDRESSES**

No email for this company.

## **WEB PAGES**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	25

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	Mong Cai	

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

## **MISCELLANEOUS INFORMATION**

Miscellaneous Information		
Fax Number		[+84] 203-3778838
Export Countries		Asia / Pacific, China
Import Countries		Asia / Pacific, Hong Kong
Additional Information	Business	Core Business: The primary business focus of DONG TAM TRADE JSC is Trading - Finished products. Key product include: Frozen food, Supplementary Business: In addition to the core business, DONG TAM TRADE JSC also is engaged in the following areas of business: 1. Exporting, Exporting - Finished products, 2. Importing, Importing - Finished products.
Additional Information	Payment	Selling 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
Additional Information	Financial	Financial Statements were prepared as at 31.12.16, 31.12.15 and 31.12.14. (Year; Turnover; Assets; Net Income): 2013 Annual: 414,736; 1,707,409; 5,074. 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		25

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Primary Business Activity	Trader.
Key Industry	Food Products.
Registered Legal Address	Km 3, 5 Group 7 Hai Yen Ward, Mong Cai, Quang Ninh
Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Quang Ninh
Legal Form - Category	Joint Stock Company
Capital	US\$ 1,184,734
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.
Tax and VAT Details	Tax Issuing Authority: MINISTRY OF FINANCE, Local Name Used: Gia Trj Gia Tang (Value Added Tax), Acronym: GTGT / VAT.
Reputation	Reference checking for the purpose of establishing DONG TAM TRADE JSC's reputation within the respective industry failed to reveal any adverse information.
Company Directors	Personal Unique Identifier: MI04207844, Name: Ms. Van Thi Pham, Date of Birth: 12 Nov, 1970, Identification Number(s): National ID No: 101048689.

## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Frozen food	Trading

## **DOMESTIC SALES AND PURCHASES**

Annual Sales Analysis	Percentage
International Sales (Export)	100%
Annual Purchases Analysis	Percentage
Imports	100%

## **CAPITAL**

Date	Authorized Capital - History
3 Jul, 2006	18,999,000,000
15 Apr, 2015	26,899,000,000

## **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 BANK FOR AGRICULTURE & RURAL DEVELOPMENT	32408794	VIETNAM BANK FOR AGRICULTURE	Mong Cai	VBAAVNVX
VIETNAM TECHNOLOGICAL & COMMERCIAL JOINT STOCK BANK	32408999	VIETNAM TECHNOLOGICAL	Quang Ninh	VTCBVNVX

## **OFFICE AND FACILITIES**

Name	Primary Use	Address	Country	Status
DONG TAM TRADE JSC - MONG CAI, QUANG NINH	Office & Administration facilities	Km 3, 5 Group 7 Hai Yen Ward, Mong Cai, Quang Ninh	Vietnam	Operational

## **FINANCIAL**

Financial Year	2016-12	2015-12	2014-12
Number of Weeks	52	52	52
Currency	VND	VND	VND
Consolidated Accounts	No	No	No

### **Profit and Loss**

Revenue	5.698.000.000	315.301.000.000	2.603.000.000
Operating Costs	-	310.055.000.000	-
Operating Profit	5.698.000.000	5.246.000.000	2.603.000.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	307.000.000	33.000.000	150.000.000
Financial Expenses	2.044.000.000	-	-
Extraordinary Income	1.245.000.000	-	-
Extraordinary Costs	4.997.000.000	4.162.000.000	2.676.000.000
Profit before Tax	209.000.000	1.117.000.000	77.000.000
Tax	42.000.000	246.000.000	17.000.000
Profit after Tax	167.000.000	871.000.000	60.000.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	167.000.000	871.000.000	60.000.000

### **Balance Sheet**

Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	0	0	0
Total Tangible Assets	21.708.000.000	21.646.000.000	19.475.000.000
Goodwill	0	0	0

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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	1.895.000.000	0	0
Total Other Fixed Assets	1.895.000.000	0	0
Total Fixed Assets	33.604.000.000	22.186.000.000	19.475.000.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	1.016.000.000	0	1.922.000.000
Trade Receivables	9.340.000.000	3.429.000.000	27.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	10.000.000.000	0	0
Total Receivables	19.340.000.000	3.429.000.000	27.000.000
Cash	10.405.000.000	10.150.000.000	9.292.000.000
Other Current Assets	0	0	0
Total Current Assets	21.655.000.000	23.877.000.000	22.159.000.000
Total Assets	55.259.000.000	46.063.000.000	41.634.000.000
Trade Payables	1.365.000.000	0	898.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	25.000.000.000	16.000.000.000	16.000.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	-378.000.000	8.000.000	-120.000.000
Total Current Liabilities	25.987.000.000	16.008.000.000	16.778.000.000
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	-152.000.000	0
Total Long Term Liabilities	0	-152.000.000	0
Total Liabilities	25.987.000.000	15.856.000.000	16.778.000.000
Called Up Share Capital	28.892.000.000	27.717.000.000	24.796.000.000
Share Premium	0	0	0
Revenue Reserves	380.000.000	2.490.000.000	60.000.000
Other Reserves	0	0	0
Total Shareholders Equity	29.272.000.000	30.207.000.000	24.856.000.000

**Other Financials**

Contingent Liabilities			
Working Capital	-4.332.000.000	7.869.000.000	5.381.000.000

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Net Worth	0	0	0
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**Ratios**

Pre Tax Profit Margin	3.67	0.35	2.96
Return On Capital Employed		3.72	
Return On Total Assets Employed	0.38	2.42	0.18
Return On Net Assets Employed	0.71	3.7	0.31
Sales / Net Working Capital	-1.32	40.07	0.48
Stock Turnover Ratio	17.83		73.84
Debtor Days	598.3	3.97	3.79
Creditor Days	87.44		125.92
Current Ratio	0.83	1.49	1.32
Liquidity Ratio Or Acid Test	0.79		1.21
Current Debt Ratio	0.89	0.53	0.68
Gearing			
Equity In Percentage			
Total Debt Ratio	0.89	0.52	0.68

**Additional Financials**

Gross Profit			
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**CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Van Thi Pham	Male		1970-11-12	Managing Director

**PREVIOUS DIRECTORS**

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

**SHARE CAPITAL STRUCTURE**

Nominal Share Capital	26.899.000.000
Issued Share Capital	

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## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Van Thi Pham	Vietnam	70.31
Quy Huu Vu	Vietnam	29.37
Phuong Van Pham	Vietnam	0.16
Trong Quang Nguyen	Vietnam	0.16

## **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 68.59
UK Pound	1	INR 90.85
Euro	1	INR 80.25
Euro	1	INR 80.19

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	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)