

## MIRA INFORM REPORT

Report No. :	521358
Report Date :	21.07.2018

### IDENTIFICATION DETAILS

Name :	LONG HAI MC TRADING CO LTD
Registered Office :	61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh
Country :	Vietnam
Financials (as on) :	December 2016
Date of Incorporation :	26.09.2013
Com. Reg. No.:	5701686555
Legal Form :	Private Company with Limited Liability
Line of Business :	Wholesale of other food, including fish, crustaceans and molluscs
No. of Employees :	25

### RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

### NOTES:

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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**

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

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**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 NAME**

LONG HAI MC TRADING CO LTD

## **COMPANY SUMMARY**

Business Name	LONG HAI MC TRADE
Country	VIET NAM
Company Registration Number	5701686555
Main Activity Code	4638
Main Activity Description	Wholesale of other food, including fish, crustaceans and molluscs
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	23.508.000.000

## **BASIC INFORMATION**

Business Name	LONG HAI MC TRADE
Registered Company Name	LONG HAI MC TRADING CO LTD
Company Registration Number	5701686555
Country	VIET NAM
VAT Registration Number	5701686555
VAT Registration Date	2013-09-26
Date of Company Registration	2013-09-26
Date of Starting Operations	2013-09-26
Legal Form	Private Company with Limited Liability
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 33-3883311

## **MAIN ADDRESS**

Address	Country	Telephone
61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh	VIET NAM	[+84] 33-3883311

## **OTHER ADDRESS**

Address	Country	Telephone
313 Le Thanh Tong St, Ngo Quyen Dist, Haiphong	VIET NAM	

### **Previous Address**

No previous addresses for this company.

## **ACTIVITIES**

Activity Code	Activity Description
4638	Wholesale of other food, including fish, crustaceans and molluscs

### **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	BFTVVNVX

### **Advisors Information**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

Fax Number	[+84] 33-3881937
Export Countries	Asia / Pacific, China.
Import Countries	Asia / Pacific, China.
Additional Business Information	Core Business: The primary business focus of LONG HAI MC TRADING CO LTD is Trading - Finished products. Key products include: Seafood. Frozen seafoods. Supplementary Business. In addition to the core business, LONG HAI MC TRADING CO LTD also is engaged in the following areas of business: 1.Exporting. Natural food items, Unprocessed (Meats, Produce or Seafood). 2 Importing. Natural food items, Unprocessed (Meats, Produce or Seafood).
Additional Payment Information	Selling: Type Terms. Export Telegraphic Transfer (T/T) - Received at time of transaction. Letter of Credit (At sight). Purchasing: Type Terms.Import Letter of Credit (At-sight). Telegraphic Transfer (T/T) - Executed at time of transaction.
Additional Financial Information	Financial Statement Were Prepared As At 2016-12-31 and 2015-12-31. 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	25

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Quang Ninh
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, Percentage, Annual Purchases Analysis)	International Sales (Export): 100%. Imports: 100%.
Reputation	Reference checking for the purpose of establishing LONG HAI MC TRADING 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.

## **FINANCIALS**

Financial Year	2016-12	2015-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No
Profit and Loss		
Revenue	542.721.000.000	59.667.000.000
Operating Costs	521.526.000.000	58.977.000.000
Operating Profit	21.195.000.000	690.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	613.000.000	-
Financial Expenses	461.000.000	16.000.000
Extraordinary Income	613.000.000	2.000.000
Extraordinary Costs	824.000.000	-
Profit before Tax	21.136.000.000	676.000.000
Tax	627.000.000	149.000.000
Profit after Tax	20.509.000.000	527.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	20.509.000.000	527.000.000
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	10.120.000.000	10.000.000.000
Total Other Fixed Assets	10.120.000.000	10.000.000.000
Total Fixed Assets	10.120.000.000	10.000.000.000
Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	7.727.000.000	3.796.000.000
Total Inventories	7.727.000.000	3.796.000.000
Trade Receivables	9.975.000.000	3.917.000.000
Group Receivables	0	0

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Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	9.975.000.000	3.917.000.000
Cash	4.031.000.000	1.599.000.000
Other Current Assets	53.000.000	0
Total Current Assets	21.786.000.000	9.312.000.000
Total Assets	31.906.000.000	19.312.000.000
Trade Payables	3.308.000.000	6.275.000.000
Bank Liabilities	0	0
Other Loans or Finance	4.550.000.000	2.000.000.000
Group Payables	0	0
Miscellaneous Liabilities	540.000.000	37.000.000
Total Current Liabilities	8.398.000.000	8.312.000.000
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	8.398.000.000	8.312.000.000
Called Up Share Capital	0	0
Share Premium	0	0
Revenue Reserves	0	0
Other Reserves	23.508.000.000	11.000.000.000
Total Shareholders Equity	23.508.000.000	11.000.000.000
Other Financials		
Contingent Liabilities		
Working Capital	13.388.000.000	1.000.000.000
Net Worth	0	0
Ratios		
Pre Tax Profit Margin	3.89	1.13
Return On Capital Employed		
Return On Total Assets Employed	66.24	3.5
Return On Net Assets Employed	89.91	6.15
Sales / Net Working Capital	40.54	59.67
Stock Turnover Ratio	1.42	6.36
Debtor Days	6.71	23.96
Creditor Days	2.22	38.39
Current Ratio	2.59	1.12
Liquidity Ratio Or Acid Test	1.67	0.66
Current Debt Ratio	0.36	0.76
Gearing		
Equity In Percentage		
Total Debt Ratio	0.36	0.76
Additional Financials		
Gross Profit		

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## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Nguyen Thi Thanh Huyen	Female		1983-10-12	Director Managing Director

### **Previous Directors**

No previous directors for this company.

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital	50.000.000.000
Issued Share Capital	

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Mr. Nguyen Duc Tam	Vietnam	80
Ms. Nguyen Thi Thanh Huyen	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 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
VND	1	INR 0.0030

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

**INFORMATION DETAILS**

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