

MIRA INFORM REPORT

Report No. :	520059
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	NAM PHONG INDUSTRY CO LTD
Registered Office :	40 (8C9) Hoa Hong 2 St Ward 2, Phu Nhuan, Ho Chi Minh
Country :	Viet Nam
Financials (as on) :	December 2016
Date of Incorporation :	08.01.2010
Com. Reg. No.:	0309718251
Legal Form :	Company Limited
Line of Business :	<ul style="list-style-type: none"> • Precious metals production • Wholesale of waste and scrap
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	No Complaints
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)
Viet Nam	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

VIET NAM - 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	NAM PHONG INDUSTRY CO LTD
Country	VIET NAM
Company Registration Number	0309718251
Main Activity Code	2441
Main Activity Description	Precious metals production
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	1.861.000.000

BASIC INFORMATION

Business Name	NAM PHONG INDUSTRY CO LTD
Registered Company Name	NAM PHONG INDUSTRY CO LTD
Company Registration Number	0309718251
Country	VIET NAM
VAT Registration Number	0309718251
VAT Registration Date	2010-01-08
Date of Company Registration	2014-04-26
Date of Starting Operations	2014-04-26
Commercial Court	
Legal Form	Company Limited
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 28-35178107

MAIN ADDRESS

Address	Country	Telephone
40 (8C9) Hoa Hong 2 St Ward 2, Phu Nhuan, Ho Chi Minh	VIET NAM	[+84] 28-35178107

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OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

Address	Country
39 Hoang Viet Ward 4, Tan Binh Dist, Ho Chi Minh	VIET NAM

ACTIVITIES

Activity Code	Activity Description
2441	Precious metals production
4677	Wholesale of waste and scrap

EMAIL ADDRESSES

info@namphonggroup.com

WEB PAGES

<http://www.namphongindustry.com>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	15

BANKER INFORMATION

No banker information for this company.

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 28-35178106
Export Countries	Asia / Pacific, Europe.
Import Countries	Asia / Pacific, Europe.
Additional Business Information	Core Business The primary business focus of NAM PHONG INDUSTRY CO LTD is Trading - Finished products. Key products include : Metal minerals Base metals Metal oxide Metal scraps Metal waste Minor metals Precious metal Refractory materials Supplementary Business In addition to the core business, NAM PHONG INDUSTRY CO LTD also is engaged in the following areas of business: 1. Exporting - Finished products 2. Importing - Finished products
Additional Payment Information	Selling Type Terms Local Cash on delivery (COD) Credit - Unsecured 30~60 days Export Documents against Acceptance (D/A) Letter of Credit (At-sight) 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 Financial Information	Financial Statements Were Prepared As At 2016-12-01. 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	15
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Registered Address	Legal	40 (8C9) Hoa Hong 2 St Ward 2, Phu Nhuan, Ho Chi Minh
Issuing Authority		Department Of Planning And Investment - Ho Chi Minh
Legal Form - Category		Private Company with Limited Liability
Capital		US\$ 77,881
Note		(1) 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.
Primary Business Activity	Trader
Primary Industry	Metals & Metal Products
Previous Business License/s	License Date: 11 Jan, 2010 License No.: 4102081776
Reputation	Reference checking for the purpose of establishing NAM PHONG INDUSTRY CO LTD's reputation within the respective industry failed to reveal any adverse information.
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name : NAM PHONG INDUSTRY CO LTD - PHU NHUAN, HO CHI MINH, Primary Use : Office & Administration facilities , Address : 40 (8C9) Hoa Hong 2 St Ward 2, Phu Nhuan, Ho Chi Minh, Country : Vietnam, Status : Operational
Previous Contact Details	Fax Number : 84-8-35178106, Telephone Number : 84-8-35178107

TAX / VAT DETAILS

Tax Issuing Authority	MINISTRY OF FINANCE
Local Name Used	Gia Trj Gia Tang (Value Added Tax)
Acronym	GTGT / VAT
GTGT / VAT Number	0309718251
Date of Issuance	8 Jan, 2010

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Base metals	Trading
Metal minerals	Trading
Metal oxide	Trading
Metal scraps	Trading
Metal waste	Trading

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Minor metals	Primary	Trading

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Precious metal	Primary	Trading
Refractory materials	Primary	Trading

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage	Annual Purchases Analysis	Percentage
Domestic Sales	5%	Local Purchases	40%
International Sales (Export)	95%	Imports	60%

COMPANY MANAGEMENT

Name	Date of Birth
Mr. Khoa Dang Huynh	1981 The Supplies Could Get Only information on Year, not month and Day at this time.
Ms. Huy Thi Nguyen	1960 The Supplies Could Get Only information on Year, not month and Day at this time.

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

FINANCIALS

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

Profit and Loss	
Revenue	22.015.000.000
Operating Costs	14.095.000.000
Operating Profit	7.920.000.000
Wages & Salaries	-

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Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	90.000.000
Financial Expenses	897.000.000
Extraordinary Income	-
Extraordinary Costs	7.052.000.000
Profit before Tax	62.000.000
Tax	-
Profit after Tax	62.000.000
Dividends	-
Minority Interests	-
Other Appropriations	-
Retained Profit	62.000.000

Balance Sheet	
Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	973.000.000
Total Tangible Assets	973.000.000
Goodwill	0
Other Intangible Assets	0
Total Intangible Assets	0
Investments	0
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	0
Total Other Fixed Assets	0
Total Fixed Assets	1.198.000.000
Raw Materials	0
Work in Progress	0
Finished Goods	0
Other Inventories	5.498.000.000
Total Inventories	5.498.000.000
Trade Receivables	121.000.000
Group Receivables	0
Receivables Due after 1 year	0
Miscellaneous Receivables	0
Total Receivables	121.000.000
Cash	5.741.000.000
Other Current Assets	225.000.000
Total Current Assets	11.638.000.000
Total Assets	12.836.000.000
Trade Payables	3.190.000.000
Bank Liabilities	0
Other Loans or Finance	0
Group Payables	0

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Miscellaneous Liabilities	37.000.000
Total Current Liabilities	5.105.000.000
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	5.870.000.000
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	0
Total Long Term Liabilities	5.870.000.000
Total Liabilities	10.975.000.000
Called Up Share Capital	1.800.000.000
Share Premium	0
Revenue Reserves	49.000.000
Other Reserves	12.000.000
Total Shareholders Equity	1.861.000.000

Other Financials	
Contingent Liabilities	
Working Capital	6.533.000.000
Net Worth	0

Ratios	
Pre Tax Profit Margin	0.28
Return On Capital Employed	0.8
Return On Total Assets Employed	0.48
Return On Net Assets Employed	3.33
Sales / Net Working Capital	3.37
Stock Turnover Ratio	24.97
Debtor Days	2.01
Creditor Days	52.89
Current Ratio	2.28
Liquidity Ratio Or Acid Test	1.2
Current Debt Ratio	2.74
Gearing	
Equity In Percentage	
Total Debt Ratio	5.9

Additional Financials	
Gross Profit	

CURRENT DIRECTORS

Name	Gender	Address	Date of Birth	Position
Khoa Dang	Male			Managing Director

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Huynh				
Huy Thi Nguyen	Female			Chief Accountant

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital 1.800.000.000

Issued Share Capital

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Khoa Dang Huynh	Vietnam	99
Ms. Ngoc Huong Thi Nguyen	Vietnam	1

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

Analysis Done by :	PRA
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)