

CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO - 522458

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MIRA INFORM REPORT

Report No. :	522458
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO
Registered Office :	Rm 12A02 TD Plaza Bldg - B Tower Lot 20A Le Hong Phong St Dong Khe Ward, Ngo Quyen Dist, Haiphong
Country :	Vietnam
Financials (as on) :	December 2016
Date of Incorporation :	09.12.2009
Com. Reg. No.:	0201019297
Legal Form :	Private Company with Limited Liability
Line of Business :	<ul style="list-style-type: none"> • Passenger air transport • Other transportation support activities • Freight transport by road • Service activities incidental to water transportation • Sea and coastal freight water transport • Passenger rail transport, interurban
No. of Employees :	10 [2018]

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 :	Slow but correct

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Litigation :	Clear
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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)
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

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COMPANY SUMMARY

Business Name	NWM / CUONG THUY FORINTRACO
Country	VIET NAM
Company Registration Number	0201019297
Main Activity Code	5110
Main Activity Description	Passenger air transport
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	7.798.000.000

BASIC INFORMATION

Business Name	NWM / CUONG THUY FORINTRACO
Registered Company Name	CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO
Company Registration Number	0201019297
Country	VIET NAM
VAT Registration Number	0201019297
VAT Registration Date	2009-12-09
Date of Company Registration	2009-12-10
Date of Starting Operations	2009-12-10
Legal Form	Private Company with Limited Liability
Company Status	Normal (Active)
Contact Telephone Number	[+84] 225-3722238

MAIN ADDRESS

Address	Country	Telephone
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Rm 12A02 TD Plaza Bldg - B Tower Lot 20A Le Hong Phong St Dong Khe Ward, Ngo Quyen Dist, Haiphong	VIET NAM	[+84] 225-3722238
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OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
5110	Passenger air transport
5229	Other transportation support activities
4941	Freight transport by road
5222	Service activities incidental to water transportation
5020	Sea and coastal freight water transport
4910	Passenger rail transport, interurban

EMAIL ADDRESSES

cuongthuylogistic@gmail.com

WEB PAGES

http://www.cuongthuylogistics.com

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EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	10

BANKER INFORMATION

Banker Name	Banker Address	Phone Number
SAI GON THUONG TIN COMMERCIAL JOINT STOCK BANK	Hai Phong	

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 225-3722239
Additional Business Information	Core Business The primary business focus of CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO is Specialized professional services, including : Air transportation, Freight forwarding, Logistics, Shipping, Trucking. Key service include : Customs declaration.
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	10

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Service
Key Industry	Transportation

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Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Hai Phong
Capital	US\$ 434,749
Tax / VAT Details	Tax Issuing Authority: MINISTRY OF FINANCE, Local Name Used: Gia Trj Gia Tang (Value Added Tax), Acronym: GTGT / VAT.
Local Name Used	Gia Trj Gia Tang (Value Added Tax)
Detailed Product Classification & Activity(Products / Materials / Services Description : Ranking : Activity)	Trucking, Primary, Service. Seafood, Secondary, Service.
Capital(Date : Authorized Capital - History)	10 Dec, 2009, 6,800,000,000. 6 Jun, 2016, 9,900,000,000.
Reputation	Reference checking for the purpose of establishing CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO'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.
Bank Details	Bank Name : SAI GON THUONG TIN COMMERCIAL JOINT STOCK BANK. Global Identifier : P0388625. Branch : SAI GON THUONG TIN COMMERCIAL JOINT STOCK BANK - HAI PHONG. Branch Address : Hai Phong.SWIFT Code : SGTTVNVX. Bank Name : VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK. Global Identifier : P1854843. Branch : VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK - HAIPHONG. Branch Address : Haiphong. SWIFT Code : VPBKVNVX.
Office & Facilities	The following information relates to the Business Entity's office as listed above:Name : CUONG THUY FORWARDING INTERNATIONAL TRANSPORT LTD CO - NGO QUYEN DIST, HAIPHONG. Primary Use : Office & Administration facilities .Address : Rm 12A02 TD Plaza Bldg - B Tower Lot 20A Le Hong Phong St Dong Khe Ward, Ngo Quyen Dist, Haiphong. Country : Vietnam. Status : Operational.
Quality Accreditation	Quality Accreditation Listings # Name Accreditation Category 1 INTERNATIONAL STANDARDS ORGANIZATION (ISO) 9001:2008.
Registered Legal Address	Rm 12A02 TD Plaza Bldg - B Tower Lot 20A Le Hong Phong St Dong Khe Ward, Ngo Quyen Dist, Haiphong

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
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Air transportation	Service
Customs declaration	Service
Freight forwarding	Service
Logistics	Service
Shipping	Service

FINANCIALS

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

Profit and Loss		
Revenue	22.257.000.000	10.888.000.000
Operating Costs	18.729.000.000	9.298.000.000
Operating Profit	3.528.000.000	1.590.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	3.000.000	-
Financial Expenses	789.000.000	148.000.000
Extraordinary Income	-	-
Extraordinary Costs	-	-
Profit before Tax	2.742.000.000	1.442.000.000
Tax	548.000.000	289.000.000
Profit after Tax	2.194.000.000	1.153.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	2.194.000.000	1.153.000.000

Balance Sheet

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Land & Buildings	0	0
Plant & Machinery	0	0
Other Tangible Assets	11.828.000.000	11.828.000.000
Total Tangible Assets	11.828.000.000	11.828.000.000
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	0	0
Total Other Fixed Assets	0	0
Total Fixed Assets	11.828.000.000	11.828.000.000
Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	0	0
Total Inventories	0	0
Trade Receivables	2.429.000.000	2.429.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	0	0
Total Receivables	2.429.000.000	2.429.000.000
Cash	727.000.000	727.000.000
Other Current Assets	881.000.000	881.000.000
Total Current Assets	4.037.000.000	4.037.000.000
Total Assets	15.865.000.000	15.865.000.000
Trade Payables	480.000.000	480.000.000
Bank Liabilities	0	0
Other Loans or Finance	0	0
Group Payables	0	0
Miscellaneous Liabilities	49.000.000	49.000.000
Total Current Liabilities	528.000.000	528.000.000
Trade Payables After 1 Year	0	0
Bank Liabilities After 1 Year	0	0
Other Loans or Finance due after 1 year	7.539.000.000	7.539.000.000
Group Payables After 1 Year	0	0
Miscellaneous Liabilities Due After 1	0	0

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Year		
Total Long Term Liabilities	7.539.000.000	7.539.000.000
Total Liabilities	8.067.000.000	8.067.000.000
Called Up Share Capital	6.800.000.000	6.800.000.000
Share Premium	0	0
Revenue Reserves	998.000.000	998.000.000
Other Reserves	0	0
Total Shareholders Equity	7.798.000.000	7.798.000.000

Other Financials		
Contingent Liabilities		
Working Capital	3.509.000.000	3.509.000.000
Net Worth	0	0

Ratios		
Pre Tax Profit Margin	12.32	13.24
Return On Capital Employed	17.88	9.4
Return On Total Assets Employed	17.28	9.09
Return On Net Assets Employed	35.16	18.49
Sales / Net Working Capital	6.34	3.1
Stock Turnover Ratio		
Debtor Days	39.83	81.43
Creditor Days	7.87	16.09
Current Ratio	7.65	7.65
Liquidity Ratio Or Acid Test		
Current Debt Ratio	0.07	0.07
Gearing		
Equity In Percentage		
Total Debt Ratio	1.03	1.03

ADDITIONAL FINANCIALS

Gross Profit

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CURRENT DIRECTORS

Name	Gender	Date of Birth	Position
Mai Anh Thi Nguyen	Female	1986-02-19	Managing Director

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital 9.900.000.000

Issued Share Capital 9.900.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Cuong Kim Doan	Vietnam	68.69
Mr. Thuy Thanh Bui	Vietnam	19.7
Ms. Mai Anh Thi Nguyen	Vietnam	11.61

GROUP STRUCTURE

No group structure information for this company

NEGATIVE INFORMATION

No negative information for this company

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
VND	1	INR 0.0029

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)

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