

MIRA INFORM REPORT

Report No. :	520494
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	TOAN PHAT COPPER TUBE JSC
Registered Office :	Pho Noi A Industrial Park Rd 206 Area D Trung Trac Commune, Van Lam Dist, Hung Yen
Country :	Vietnam
Financials (as on) :	December 2017
Date of Incorporation :	06.04.2006
Com. Reg. No.:	0900246768
Legal Form :	Joint Stock Company
Line of Business :	<ul style="list-style-type: none"> • Casting of other non-ferrous metals • Manufacture of electronic components • Manufacture of basic iron and steel and of ferro-alloys
No. of Employees :	400 [2018]

RATING & COMMENTS

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

Maximum Credit Limit :	4.800.000 USD
Status :	Satisfactory
Payment Behaviour :	No Complaints
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

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	TOAN PHAT COPPER TUBE JSC
Country	VIET NAM
Company Registration Number	0900246768
Main Activity Code	2454
Main Activity Description	Casting of other non-ferrous metals
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	240.032.000.000
Credit Limit	4.800.000 USD

BASIC INFORMATION

Business Name	TOAN PHAT COPPER TUBE JSC
Registered Company Name	TOAN PHAT COPPER TUBE JSC
Company Registration Number	0900246768
Country	VIET NAM
VAT Registration Number	0900246768
VAT Registration Date	2006-04-06
Date of Company Registration	2012-05-04
Date of Starting Operations	2012-05-04
Legal Form	Joint Stock Company
Type of Ownership	Registered ownership by Subject Business Entity
Company Status	Normal (Active)
Contact Telephone Number	[+84] 4-37326291, [+84] 4-37326364, [+84] 4-37326292.

MAIN ADDRESS

Address	Country	Telephone
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Pho Noi A Industrial Park Rd 206 Area D Trung Trac Commune, Van Lam Dist, Hung Yen	VIET NAM	[+84] 4-37326291, [+84] 4-37326364, [+84] 4-37326292.
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OTHER ADDRESS

Address	Country	
Factory: Pho Noi A Industrial Park Rd 206 Area D Trung Trac Commune, Van Lam Dist, Hung Yen	VIET NAM	
Branch: 75 Ton Duc Thang St, Dong Da, Hanoi	VIET NAM	
Branch: 88 Pho Co Dieu St, District 11, Ho Chi Minh	VIET NAM	

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
2454	Casting of other non-ferrous metals
2611	Manufacture of electronic components
2410	Manufacture of basic iron and steel and of ferro-alloys

EMAIL ADDRESSES

toanphatcopper@fpt.vn
ruby@toanphat.vn

WEB PAGES

http://www.rubycopper.vn

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	400

BANKER INFORMATION

Banker Name	Banker Address
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	Hanoi

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 4-37326296, [+84] 4-37326290
Export Countries	Asia / Pacific, China, India, Indonesia, Malaysia.
Import Countries	Asia / Pacific, China, Philippines, Singapore.
Additional Business Information	Core Business The primary business focus of TOAN PHAT COPPER TUBE JSC is Manufacturing - Finished products. Key products include : Copper Copper alloy pipes Copper alloy tubes Inner grooved tubes Level wound coil Pancakes coils An integral part of the core business includes: Distribution Supplementary Business In addition to the core business, TOAN PHAT COPPER TUBE JSC also is engaged in the following areas of business: 1. Exporting Exporting - Finished products 2. Importing Importing - Raw materials
Additional Payment Information	Selling Type Terms Local Cash on delivery (COD) Credit - Secured with Post-dated checks 30~60 days 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 Local Credit - Secured with Post-dated checks 30~60 days Cash on delivery (COD)
Additional Financial Information	Financial Statements Were Prepared As At 2017-12-01, 2016-12-01 And 2015-12-01. 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	400
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Registered Legal Address	11 Thinh Hao 1 Lane Ton Duc Thang St, Dong Da, Hanoi
Issuing Authority	Dept. Of planning & investment - hung yen
Legal Form - Category	Joint Stock Company
Capital	US\$ 4,312,469
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	Manufacturer
Primary Industry	Metals & Metal Products
Previous Business License/s	License Date: 4 Apr, 2006, License No.: 0503000159
Detailed Product Classification & Activity(Products / Materials / Services Description: Ranking: Activity)	Pancakes coils: Primary: Manufacturing, Exporting
Brands & Trademarks	Brands & Trademarks - 1 Brands & Trademarks : Ruby Copper, Application Category : n/a
Reputation	Reference checking for the purpose of establishing TOAN PHAT COPPER TUBE JSC'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 : TOAN PHAT COPPER TUBE JSC - DONG DA, HANOI, Primary Use : Office & Administration facilities, Address : 11 Thinh Hao 1 Lane Ton Duc Thang St, Dong Da, Hanoi, Country : Vietnam, Status : Operational

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	0900246768
Date of Issuance	6 Apr, 2006

TRADE SHOWS

Exhibition	Acronym	Country	Participating Year
International Air-Conditioning, Heating and Refrigeration (AHR) Expo	n/a	USA	2018
Chillventa Show	n/a	Germany	2016

QUALITY ACCREDITATION

-	Name	Accreditation Category
1	INTERNATIONAL STANDARDS ORGANIZATION (ISO)	9001:2000
2	INTERNATIONAL STANDARDS ORGANIZATION (ISO)	9001:2008
3	AMERICAN SOCIETY FOR TESTING AND MATERIALS (ASTM)	B68
4	AUSTRALIA AND NEW ZEALAND STANDARDS (AS/NZS)	1571:1995
5	AMERICAN SOCIETY FOR TESTING AND MATERIALS (ASTM)	B280
6	INTERNATIONAL STANDARDS ORGANIZATION (ISO)	9001:2005

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Copper	Manufacturing, Exporting

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Copper alloy pipes	Manufacturing, Exporting
Copper alloy tubes	Manufacturing, Exporting
Inner grooved tubes	Manufacturing, Exporting
Level wound coil	Manufacturing, Exporting

DOMESTIC SALES & PURCHASES

Annual Analysis	Sales	Percentage	Annual Purchases Analysis	Percentage
Domestic Sales		50%	Local Purchases	30%
International Sales (Export)		50%	Imports	70%

COMPANY MANAGEMENT

Name	Date of Birth
Mr. Chinh Quoc Bui	1961 The Supplies Could Get Only information on Year, not month and Day at this time.
Ms. Diem Hang Thi Nguyen	1982 The Supplies Could Get Only information on Year, not month and Day at this time.
Ms. Hien Thi Pham	1981 The Supplies Could Get Only information on Year, not month and Day at this time.
Mr. Huu Khoi Nguyen	1982 The Supplies Could Get Only information on Year, not month and Day at this time.
Mr. Phuc Hong Bui	1991 The Supplies Could Get Only information on Year, not month and Day at this time.

CAPITAL

Date	Authorized Capital - History
2012	45,000,000,000
2013	60,000,000,000
2014	63,000,000,000
2015	100,000,000,000

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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
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	32400479	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM - HANOI	Hanoi	BFTVV NVX
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT & DEVELOPMENT OF VIETNAM	32400483	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM, HA THANH	Ha Thanh	BIDVV NVX
MILITARY COMMERCIAL JOINT STOCK BANK	P0387295	MILITARY COMMERCIAL JOINT STOCK BANK - HAI BA TRUNG DIST, HANOI	Hai Ba Trung Dist, Hanoi	MSCB VNVX
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY & TRADE	32404058	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE - HANOI	Hanoi	ICBVV NVX
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK JSC	32404826	VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK, TRANSACTION OFFICE	Transaction Office	MCOB VNVX

LOCAL BRANCHES & MANAGEMENT

Branch
TOAN PHAT COPPER TUBE JSC - DONG DA, HANOI
TOAN PHAT COPPER TUBE JSC - DISTRICT 11, HO CHI MINH

LOCAL BRANCHES & MANAGEMENT

Branch	Type of Location	Address	Status
TOAN PHAT COPPER TUBE JSC - DONG DA, HANOI	Industrial Park	Pho Noi A Industrial Park Area E Rd E2, Van Lam Dist, Hung Yen	Operational
TOAN PHAT COPPER TUBE JSC - DISTRICT 11, HO CHI MINH	Industrial Park	Pho Noi A Industrial Park Rd 206 Area D Trung Trac Commune, Van Lam Dist, Hung Yen	Operational

FACTORIES, SIZE, & LOCATIONS

Name	Type of Location	Address	Status
TOAN PHAT COPPER TUBE JSC - VAN LAM DIST, HUNG YEN	Industrial Park	Pho Noi A Industrial Park Area E Rd E2, Van Lam Dist, Hung Yen	Operational
TOAN PHAT COPPER TUBE JSC - VAN LAM DIST, HUNG YEN	Industrial Park	Pho Noi A Industrial Park Rd 206 Area D Trung Trac Commune, Van Lam Dist, Hung Yen	Operational

Financial Year	2017-12	2016-12	2015-12
Number of Weeks	52	52	52
Currency	VND	VND	VND
Consolidated Accounts	No	No	No

PROFIT AND LOSS

Revenue	2.186.524.000.00	1.427.182.000.00	1.070.281.000.000
Operating Costs	2.113.639.000.00	1.362.285.000.00	1.028.356.000.000
Operating Profit	72.885.000.000	64.897.000.000	41.925.000.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	10.499.000.000	6.591.000.000	4.357.000.000

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Financial Expenses	13.142.000.000	10.100.000.000	12.611.000.000
Extraordinary Income	91.000.000	38.000.000	286.000.000
Extraordinary Costs	33.670.000.000	28.651.000.000	16.872.000.000
Profit before Tax	36.663.000.000	32.776.000.000	17.085.000.000
Tax	2.967.000.000	2.543.000.000	1.281.000.000
Profit after Tax	33.696.000.000	30.234.000.000	15.804.000.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	33.696.000.000	30.234.000.000	15.804.000.000

BALANCE SHEET

Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	126.055.000.000	126.116.000.000	127.794.000.000
Total Tangible Assets	126.055.000.000	126.116.000.000	127.794.000.000
Goodwill	0	0	0
Other Intangible Assets	3.090.000.000	3.185.000.000	3.278.000.000
Total Intangible Assets	3.090.000.000	3.185.000.000	3.278.000.000
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	88.385.000.000	6.174.000.000	11.203.000.000
Total Other Fixed Assets	88.385.000.000	6.174.000.000	11.203.000.000
Total Fixed Assets	217.530.000.000	135.475.000.000	142.275.000.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	172.847.000.000	115.837.000.000	120.947.000.000
Total Inventories	172.847.000.000	115.837.000.000	120.947.000.000
Trade Receivables	342.740.000.000	160.813.000.000	124.536.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	0	0	0
Total Receivables	342.740.000.000	160.813.000.000	124.536.000.000
Cash	26.181.000.000	26.902.000.000	68.499.000.000
Other Current Assets	23.293.000.000	37.951.000.000	6.563.000.000

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Total Current Assets	565.061.000.000	341.503.000.000	320.545.000.000
Total Assets	782.591.000.000	476.978.000.000	462.820.000.000
Trade Payables	26.313.000.000	6.381.000.000	13.759.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	489.307.000.000	300.541.000.000	297.150.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	26.939.000.000	17.721.000.000	9.634.000.000
Total Current Liabilities	542.559.000.000	324.643.000.000	320.543.000.000
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	12.462.000.000
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	0	0	0
Total Long Term Liabilities	0	0	12.462.000.000
Total Liabilities	542.559.000.000	324.643.000.000	333.005.000.000
Called Up Share Capital	220.000.000.000	100.000.000.000	100.000.000.000
Share Premium	0	0	0
Revenue Reserves	20.032.000.000	52.335.000.000	29.815.000.000
Other Reserves	0	0	0
Total Shareholders Equity	240.032.000.000	152.335.000.000	129.815.000.000

OTHER FINANCIALS

Contingent Liabilities			
Working Capital	22.502.000.000	16.860.000.000	2.000.000
Net Worth	236.942.000.000	149.150.000.000	126.537.000.000

RATIOS

Pre Tax Profit Margin	1.68	2.3	1.6
Return On Capital Employed			12.01
Return On Total Assets Employed	4.68	6.87	3.69
Return On Net Assets Employed	15.27	21.52	13.16
Sales / Net Working Capital	97.17	84.65	535140.5

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Stock Turnover Ratio	7.91	8.12	11.3
Debtor Days	57.21	41.13	42.47
Creditor Days	4.39	1.63	4.69
Current Ratio	1.04	1.05	1
Liquidity Ratio Or Acid Test	0.72	0.7	0.62
Current Debt Ratio	2.26	2.13	2.47
Gearing			
Equity In Percentage	30.79	32.15	28.25
Total Debt Ratio	2.26	2.13	2.57

ADDITIONAL FINANCIALS

Gross Profit

CURRENT DIRECTORS

Name	Gender	Position
Chinh Quoc Bui	Male	Chairman Director
Phuc Hong Bui	Male	Managing Director Director
Diem Hang Thi Nguyen	Female	Deputy Managing Director
Hien Thi Pham	Female	Deputy Managing Director
Phuong Thi Pham	Male	Chief Accountant
Huu Khoi Nguyen	Male	Director

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital 100.000.000.000

Issued Share Capital 100.000.000.000

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SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Chinh Quoc Bui	Vietnam	50
Mr. Hoa Mai Thi Bui	Vietnam	25
Mr. Mai Hoa Thi Bui	Vietnam	25

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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
VND	1	INR 0.0030

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)