

MIRA INFORM REPORT

Report No. :	539576
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	DONG VIET NON FERROUS METAL AND PLASTIC JSC
Registered Office :	6Fl, 22 Hoang Dieu St Ward 12, District 4, Ho Chi Minh
Country :	Viet Nam
Financials (as on) :	December 2016
Date of Incorporation :	08.07.2009
Com. Reg. No.:	0309174756
Legal Form :	Joint Stock Company
Line of Business :	Retail sale via stalls and markets of other goods.
No. of Employees :	200 (2018)

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
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 (30.06.2018)	Current Rating (30.09.2018)
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	DOVINA
Country	VIET NAM
Company Registration Number	0309174756
Main Activity Code	4789
Main Activity Description	Retail sale via stalls and markets of other goods
Company Status	Normal (Active)
Latest Turnover Figure	57.893.626
Latest Shareholder Equity Figure	339.463.000.000

BASIC INFORMATION

Business Name	DOVINA
Registered Company Name	DONG VIET NON-FERROUS METAL AND PLASTIC JSC
Company Registration Number	0309174756
Country	VIET NAM
VAT Registration Number	0309174756
VAT Registration Date	2009-07-14
Date of Company Registration	2015-12-24
Date of Starting Operations	2015-12-24
Commercial Court	
Legal Form	Joint Stock Company
Type of Ownership	
Company Status	Normal (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	[+84] 28-38253124

MAIN ADDRESS

Address	Country	Telephone
6Fl, 22 Hoang Dieu St Ward 12, District	VIET NAM	[+84] 28-38253124

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4, Ho Chi Minh		
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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
4789	Retail sale via stalls and markets of other goods

EMAIL ADDRESSES

dongviet@dovinametal.com

WEB PAGES

http://www.dovinametal.com

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	200

BANKER INFORMATION

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

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ADVISORS INFORMATION

Auditor Name	Solicitor Name
No advisor information for this company.	

MISCELLANEOUS INFORMATION

Fax Number	[+84] 28-38253021
Export Countries	
Import Countries	Africa, Asia / Pacific, Europe, Germany, Italy, Japan, Singapore, United Kingdom.
Additional Business Information	Core Business; The primary business focus of DONG VIET NON-FERROUS METAL AND PLASTIC JSC is Manufacturing - Finished products. Key products include: Aluminum, Copper, Non-ferrous metals, Plastic, Purified water, An integral part of the core business includes: Distribution, Supplementary Business In addition to the core business, DONG VIET NON-FERROUS METAL AND PLASTIC JSC also is engaged in the following areas of business: 1. Importing, Importing - Raw materials.
Additional Payment Information	Selling Type: Local Terms: Cash on delivery (COD), Credit - Secured with Post-dated checks 30~60 days Purchasing Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction Type: Local Terms: Credit - Secured with Post-dated checks 30~60 days, Cash on delivery (COD)
Additional Financial Information	Financial Statements were prepared as at 31.12.16, 31.12.15 and 31.12.14. (Year; Turnover; Assets; Net Income): 2011 Annual: 45,386,750; 7,432,021; 46,471; 2012 Annual: 33,958,970; 11,538,196; 295,803; 2013 Annual: 57,893,626; 20,488,152; 423,699. 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	200
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Name in Local Language	CÔNG TY CỔ PHẦN KIM LOẠI MÀU VÀ NHỰA ĐỒNG VIỆT
Primary Business	Manufacturer.

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Activity	
Key Industry	Consumer Products
Registered Legal Address	6Fl, 22 Hoang Dieu St Ward 12, District 4, Ho Chi Minh.
Issuing Authority	DEPARTMENT OF PLANNING AND INVESTMENT - Ho Chi Minh
Legal Form - Category	Joint Stock Company
Capital	US\$ 10,847,258.
Note	(1) In Vietnam, when changes occur in the statutory 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.
Tax and VAT Details	Tax Issuing Authority: MINISTRY OF FINANCE, Local Name Used: Gia Trj Gia Tang (Value Added Tax), Acronym: GTGT / VAT.
Director DOB Comments	Mr. Ai Thi Tran, 1979. The supplier could get only information on year, not month and day at this time.
Reputation	Reference checking for the purpose of establishing DONG VIET NON-FERROUS METAL AND PLASTIC JSC's reputation within the respective industry failed to reveal any adverse information.
Factories, Size, and Locations	Address: Thinh Phat Industrial Park Rd 1 Hamlet 3 Luong Binh Commune, Ben Luc, Long An

PREVIOUS BUSINESS LICENSE

License Date	License No
8 Jul, 2009	4103013947

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Aluminum	Manufacturing
Copper	Manufacturing
Non-ferrous metals	Manufacturing
Plastic	Manufacturing
Purified water	Manufacturing

DOMESTIC SALES AND PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	100%
Annual Purchases Analysis	Percentage
Local Purchases	50%
Imports	50%

CAPITAL

Date	Authorized Capital - History
8 Jul, 2009	20,000,000,000
15 Jun, 2011	36,000,000,000
26 Dec, 2013	26 Dec, 2013
24 Dec, 2015	250,000,000,000

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	Branch Addresses
Joint Stock Commercial Bank For Investment & Development Of Vietnam	32400483	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM - NAM SAI GON ,	Nam Sai Gon	BIDVV NVX
Joint Stock Commercial Bank For Investment & Development Of Vietnam	32400483	-	-	BIDVV NVX
Military Commercial Joint Stock Bank	P0387295	MILITARY COMMERCIAL JOINT STOCK BANK, SAIGON	Saigon	MSCB VNVX
Vietnam Joint Stock	32404	TAY SAI GON	-	ICBVV

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Commercial Bank For Industry & Trade	058			NVX
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OFFICE AND FACILITIES

Name	Primary Use	Address	Country	Status
Dong Viet Non-Ferrous Metal And Plastic Jsc - District 4, Ho Chi Minh	Office & Administration facilities	6Fl, 22 Hoang Dieu St Ward 12, District 4, Ho Chi Minh	Vietnam	Operational

PREVIOUS CONTACT DETAILS

Previous Contact Details	Telephone Number	Fax Number	Date of Relocation
Nam Hung Vuong - Bac Tran Van Kieu Residential Zone 8-10-12 Rd 2B An Lac Ward, Binh Tan Dist, Ho Chi Minh	84-72-3638288	84-72-3638558	25 Aug, 2016
382-384-386 Vo Van Kiet St Co Giang Ward, District 1, Ho Chi Minh	84-28-38253604	84-28-38253605	-

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	5.442.524.000.000	3.633.586.000.000	2.370.970.000.000
Operating Costs	5.289.070.000.000	3.558.314.000.000	2.319.011.000.000
Operating Profit	153.454.000.000	75.272.000.000	51.959.000.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	14.070.000.000	4.345.000.000	1.319.000.000
Financial Expenses	60.012.000.000	41.370.000.000	18.125.000.000
Extraordinary Income	12.068.000.000	874.000.000	355.000.000

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Extraordinary Costs	56.733.000.000	28.665.000.000	18.211.000.000
Profit before Tax	62.847.000.000	10.456.000.000	17.297.000.000
Tax	7.121.000.000	1.331.000.000	3.818.000.000
Profit after Tax	55.726.000.000	9.125.000.000	13.479.000.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	55.726.000.000	9.125.000.000	13.479.000.000

Balance Sheet

Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	0	0	0
Total Tangible Assets	394.716.000.000	235.266.000.000	110.141.000.000
Goodwill	0	0	0
Other Intangible Assets	0	0	0
Total Intangible Assets	91.211.000.000	93.555.000.000	93.555.000.000
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	31.634.000.000	145.261.000.000	140.718.000.000
Total Other Fixed Assets	31.634.000.000	145.261.000.000	140.718.000.000
Total Fixed Assets	517.561.000.000	474.082.000.000	344.414.000.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	540.763.000.000	401.121.000.000	242.348.000.000
Trade Receivables	740.589.000.000	344.173.000.000	182.445.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	164.628.000.000	57.021.000.000	45.204.000.000
Total Receivables	905.217.000.000	401.194.000.000	227.649.000.000
Cash	52.995.000.000	56.108.000.000	29.834.000.000
Other Current Assets	0	0	0
Total Current Assets	1.498.975.000.000	858.423.000.000	499.831.000.000
Total Assets	2.016.537.000.000	1.332.505.000.000	844.245.000.000
Trade Payables	924.480.000.000	179.585.000.000	239.905.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	545.956.000.000	661.536.000.000	270.976.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	24.580.000.000	10.098.000.000	9.783.000.000
Total Current Liabilities	1.495.016.000.000	851.219.000.000	520.664.000.000
Trade Payables After 1 Year	0	0	0
Bank Liabilities After 1 Year	0	0	0
Other Loans or Finance due after	182.058.000.000	0	139.657.000.000

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1 year			
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	0	193.875.000.000	0
Total Long Term Liabilities	182.058.000.000	193.875.000.000	139.657.000.000
Total Liabilities	1.677.074.000.000	1.045.094.000.000	660.321.000.000
Called Up Share Capital	250.000.000.000	250.000.000.000	155.000.000.000
Share Premium	0	0	0
Revenue Reserves	78.712.000.000	31.910.000.000	24.336.000.000
Other Reserves	10.751.000.000	5.501.000.000	4.588.000.000
Total Shareholders Equity	339.463.000.000	287.411.000.000	183.924.000.000

Other Financials

Contingent Liabilities			
Working Capital	3.959.000.000	7.204.000.000	-20.833.000.000
Net Worth	248.252.000.000	193.856.000.000	90.369.000.000

Ratios

Pre Tax Profit Margin	1.15	0.29	0.73
Return On Capital Employed	12.05	2.17	5.35
Return On Total Assets Employed	3.12	0.78	2.05
Return On Net Assets Employed	18.51	3.64	9.4
Sales / Net Working Capital	1374.72	504.38	-113.81
Stock Turnover Ratio	9.94	11.04	10.22
Debtor Days	49.67	34.57	28.09
Creditor Days	62	18.04	36.93
Current Ratio	1	1.01	0.96
Liquidity Ratio Or Acid Test	0.64	0.54	0.49
Current Debt Ratio	4.4	2.96	2.83
Gearing			
Equity In Percentage	17.63	23.2	24.5
Total Debt Ratio	4.94	3.64	3.59

ADDITIONAL FINANCIALS

Gross Profit

CURRENT DIRECTORS

Name	Gender	Date of Birth	Position
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Dang Ngoc Tran	Male	1946-10-08	Managing Director
Ai Thi Tran	Male		Chief Accountant

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	250.000.000.000
Issued Share Capital	250.000.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Thinh Tan Vo	Vietnam	50
Hung Van Trac	Vietnam	47
Dang Ngoc Tran	Vietnam	3

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 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
VND	1	INR 0.0031

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)