

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 540474     |
| <b>Report Date :</b> | 23.11.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | ATLANTA COMPANY LIMITED   |
| <b>Registered Office :</b>     | 69/14, Le Van Tho Street, Ward 8, Go Vap District, Ho Chi Minh City,  |
| <b>Country :</b>               | Vietnam   |
| <b>Financials (as on) :</b>    | 31.12.2017  |
| <b>Date of Incorporation :</b> | 05.04.2017  |
| <b>Com. Reg. No.:</b>          | 0314328218  |
| <b>Legal Form :</b>            | One member limited liability company  |
| <b>Line of Business :</b>      | The subject specializes in trading truck tire and synthetic rubber <ul style="list-style-type: none"> <li>• Wholesale of motor vehicles</li> <li>• Freight transport by road</li> <li>• Management consultancy activities</li> <li>• Activities auxiliary to finance n.e.c</li> <li>• Travel agency activities</li> <li>• Tour operator activities</li> </ul> |
| <b>No. of Employees :</b>      | Not Available   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | B |
|------------------------|---|

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

|                            |                         |
|----------------------------|-------------------------|
| <b>Status :</b>            | Relatively New Business |
| <b>Payment Behaviour :</b> | Slow                    |

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|                     |       |
|---------------------|-------|
| <b>Litigation :</b> | Clear |
|---------------------|-------|

**NOTES :**

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**

| <b>Country Name</b> | <b>Previous Rating<br/>(30.06.2018)</b> | <b>Current Rating<br/>(30.09.2018)</b> |
|---------------------|---|--|
| Vietnam             | A2                                      | A2                                     |

| <b>Risk Category</b> | <b>ECGC Classification</b> |
|----------------------|----------------------------|
| 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

## **GENERAL INFORMATION**

|               | <b>Given Information</b>                                     | <b>Verification</b> |
|---------------|--|---------------------|
| Name          | ATLANTA CO LTD   | Incomplete          |
| Address       | No 10B, Nguyen Thi Minh Khai Street, Dakao Ward, Dist 1, HCM | Correct             |
| Tel/Fax/Email | 84-28-38203209/84-28-38203202                                | Correct             |

## **SUBJECT IDENTIFICATION & LEGAL FORM**

|                            |   |
|----------------------------|---|
| Registered English Name    | ATLANTA COMPANY LIMITED                           |
| Registered Vietnamese Name | CONG TY TNHH ATLANTA                              |
| Type of Business           | One member limited liability company              |
| Year Established           | 2017  |
| Business Registration No.  | 0314328218  |
| Date of Registration       | 5 Apr 2017  |
| Place of Registration      | Ho Chi Minh Department of Planning and Investment |
| Charter capital            | VND 10,000,000,000                                |
| Listed Company             | No  |
| Tax code                   | 0314328218  |
| Total Employees            | N/A   |

## **ADDRESSES**

### **Head Office**

|           |   |
|-----------|---|
| Address   | No.10B, Nguyen Thi Minh Khai Street, Da Kao Ward, 1 District, Ho Chi Minh City, Vietnam |
| Telephone | (84-28) 38203209  |
| Fax       | (84-28) 38203202  |
| Email     | <a href="mailto:contact@atlanta-global.com">contact@atlanta-global.com</a>              |

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**Registration Address**

Address 69/14, Le Van Tho Street, Ward 8, Go Vap District, Ho Chi Minh City, Vietnam

***DIRECTORS***

|                    |  |
|--------------------|--|
| <b>NAME</b>        | <b>Ms. NGUYEN THI THAI HANG</b>  |
| Position           | Director - Owner   |
| Date of Birth      | 15 Oct 1986  |
| ID Number/Passport | 250680648  |
| ID Issue Date      | 25 Feb 2012  |
| ID Issue Place     | Lam Dong Department of Public Security   |
| Permanent Address  | 07, Chu Van An Street, Lien Nghia Town, Duc Trong District, Lam Dong Province, Vietnam |
| Nationality        | Vietnamese   |
| Email              | <a href="mailto:atlanta.infor@gmail.com">atlanta.infor@gmail.com</a>                   |

***BUSINESS NATURE AND ACTIVITIES***

The subject specializes in trading truck tire and synthetic rubber

Registered activities:

Wholesale of motor vehicles

Freight transport by road

Renting and leasing of motor vehicles

Management consultancy activities

Other transportation support activities

Activities auxiliary to finance n.e.c

Wholesale of food

Wholesale of agricultural raw materials (except wood, bamboo) and live animals

Travel agency activities

Tour operator activities

Growing of rubber tree

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Other land transport of passenger  
Manufacture of vegetable and animal oils and fats  
Wholesale of waste and scrap and other products n.e.c  
Sale of motor vehicle part and accessories  
Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres  
Sale of motor vehicles on a fee or contract basis  
Manufacture of other rubber products  
Other reservation service activities

## **TRADE REFERENCE AND IMPORT - EXPORT ACTIVITIES**

### **IMPORT:**

- Types of products truck tire, synthetic rubber
- Market China, Malaysia, South Korea

### **EXPORT:**

*Note: Currently, the subject does not export*

## **BANKERS**

N/A

## **SHAREHOLDERS**

|                    |  |
|--------------------|--|
| <b>NAME</b>        | <b>Ms. NGUYEN THI THAI HANG</b>        |
| Position           | Director - Owner                       |
| Date of Birth      | 15 Oct 1986                            |
| ID Number/Passport | 250680648                              |
| Issued on          | 25 Feb 2012                            |
| Issued Place       | Lam Dong Department of Public Security |

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|                   |  |
|-------------------|--|
| Permanent Address | 07, Chu Van An Street, Lien Nghia Town, Duc Trong District, Lam Dong Province, Vietnam |
| Nationality       | Vietnamese   |
| Value of shares   | VND 10,000,000,000   |
| Percentage        | 100%   |

## **FINANCIAL DATA**

### BALANCE SHEET

Unit: One VND

|   |                        |
|---|------------------------|
| <b>Balance sheet date</b>                   | <b>FYE 31 Dec 2017</b> |
| Audit status                                | Unaudited              |
| <b>ASSETS</b>                               |                        |
| <b>Current Assets</b>                       | <b>11,684,563,962</b>  |
| <b>Inventories</b>                          | <b>2,201,530,799</b>   |
| <b>Long-Term Assets</b>                     | <b>24,570,421</b>      |
| <b>TOTAL ASSETS</b>                         | <b>11,709,134,383</b>  |
| <b>LIABILITIES</b>                          |                        |
| <b>LIABILITIES</b>                          | <b>2,320,809,043</b>   |
| <b>OWNER'S EQUITY</b>                       | <b>9,388,325,340</b>   |
| <b>TOTAL LIABILITIES AND OWNER'S EQUITY</b> | <b>11,709,134,383</b>  |

### PROFIT & LOSS STATEMENT

|                         |                    |                        |
|-------------------------|--------------------|------------------------|
|                         | <b>Description</b> | <b>FYE 31 Dec 2017</b> |
| <b>Total Sale</b>       |                    | <b>2,999,507,332</b>   |
| <b>Net revenue</b>      |                    | <b>2,999,507,332</b>   |
| <b>Profit after tax</b> |                    | <b>-611,674,660</b>    |

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## **INDUSTRY DATA**

The subject is classified in: Wholesale trade except of motor vehicles and motorcycles (Division 46 of ISIC)

| Items  | Industry  | Percentage | All Industries |
|--|-----------|------------|----------------|
| 1. Annual average capital of enterprises (Bil VND)         | 2,579,103 | 9.90%      | 26,049,661     |
| 2. Value of fixed asset and long term investment (Bil VND) | 621,761   | 4.95%      | 12,551,024     |
| 3. Net turnover from business of enterprises (Bil VND)     | 4,724,807 | 27.10%     | 17,436,430     |
| 4. Profit before taxes of enterprises (Bil VND)            | 39,779    | 5.59%      | 711,975        |
| 5. Number of employees                                     | 1,353,167 | 9.66%      | 14,012,276     |
| 6. Number of acting enterprises by size of capital (Total) | 140,904   | 27.90%     | 505,059        |
| 6.1 Under 0.5 bil. VND                                     | 12,574    | 21.99%     | 57,181         |
| 6.2 From 0.5 to under 1 bil. VND                           | 13,936    | 25.97%     | 53,662         |
| 6.3 From 1 to under 5 bil. VND                             | 57,950    | 28.40%     | 204,024        |
| 6.4 From 5 to under 10 bil. VND                            | 21,489    | 30.80%     | 69,773         |

## **SUMMARY**

ATLANTA COMPANY LIMITED was established in 2017. Now, it is operating under business registration No.0314328218 with charter capital of VND 10 billion. Ms. NGUYEN THI THAI HANG is legal representative of subject.

Subject registered address at 69/14, Le Van Tho Street, Ward 8, Go Vap District, Ho Chi Minh City, Vietnam. However, its head office is at No.10B, Nguyen Thi Minh Khai Street, Da Kao Ward, 1 District, Ho Chi Minh City, Vietnam.

The subject specializes in trading truck tires with brands GUO BAO, Autostone and synthetic rubber. It mainly imports tire from China and synthetic rubber from Malaysia & South Korea. Main operation market of subject is domestic market.

According to subject's financial data, its revenue of 2017 reached VND 3 billion but it gained loss of VND 612 million. In general, the subject has operated for a year so it needs time to develop better. Caution is needed for all transactions of the subject.

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## ECONOMIC INDICATORS

|  | 2017  | 2016  | 2015  |
|--|-------|-------|-------|
| Population (Millions)                          | 93.70 | 92.70 | 91.70 |
| Gross Domestic Products (USD billions)         | 223   | 205.3 | 193   |
| GDP Per Capita (USD/person/year)               | 2,385 | 2,215 | 2,109 |
| GDP Growth (%)                                 | 6.81  | 6.21  | 6.68  |
| - Agriculture, Forestry and Fishing Growth (%) | 2.90  | 1.36  | 2.41  |
| - Industry and Construction Growth (%)         | 8.00  | 7.57  | 9.64  |
| - Trade and Services Growth (%)                | 7.44  | 6.98  | 6.33  |

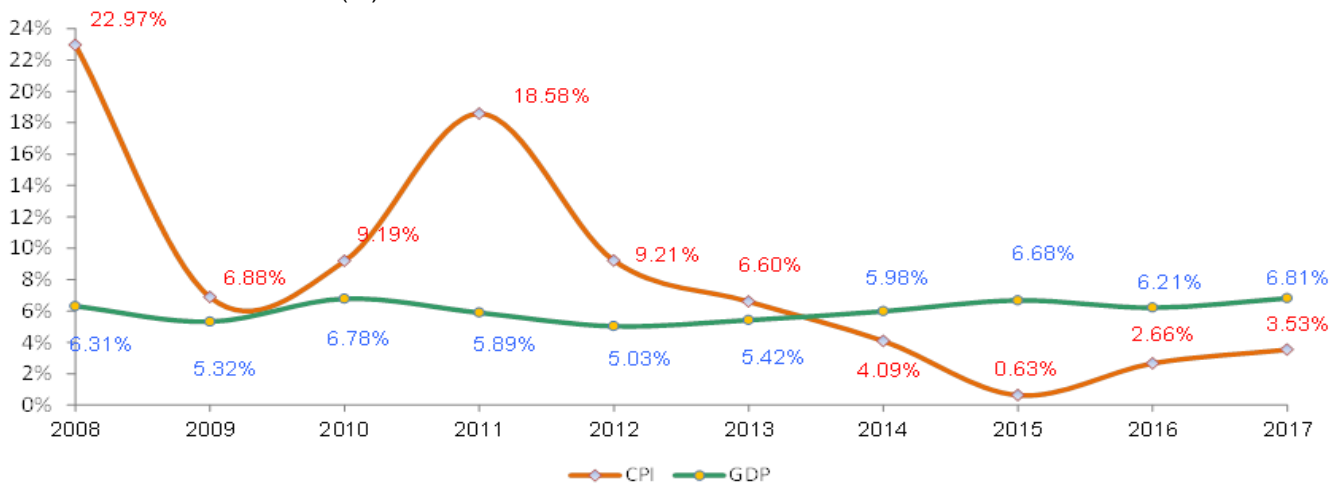


Figure 1: GDP vs. CPI trend in last ten years

### • Trade Balance

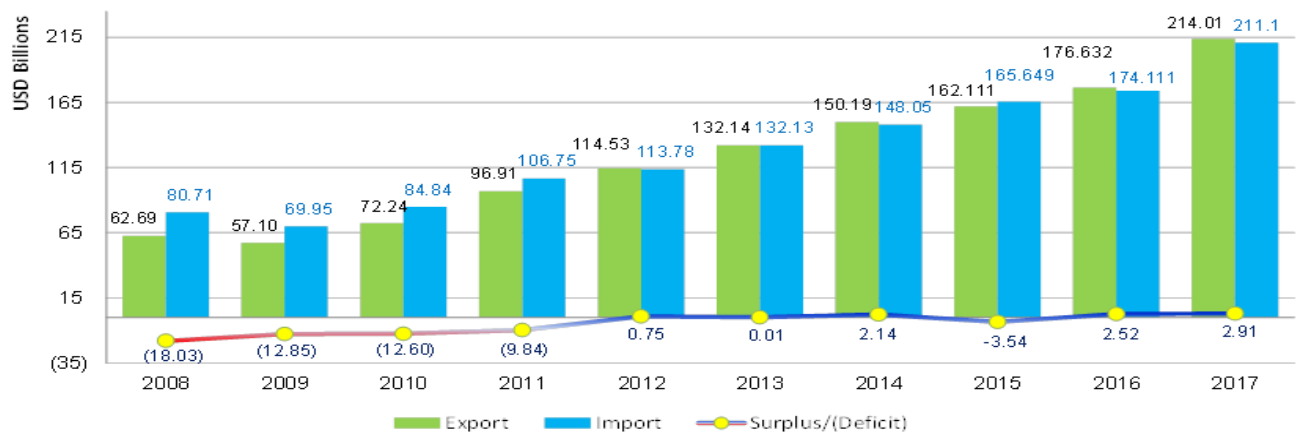


Figure 2: Import – Export balance in last ten years

### • Import – Export Value by Major Type of Products

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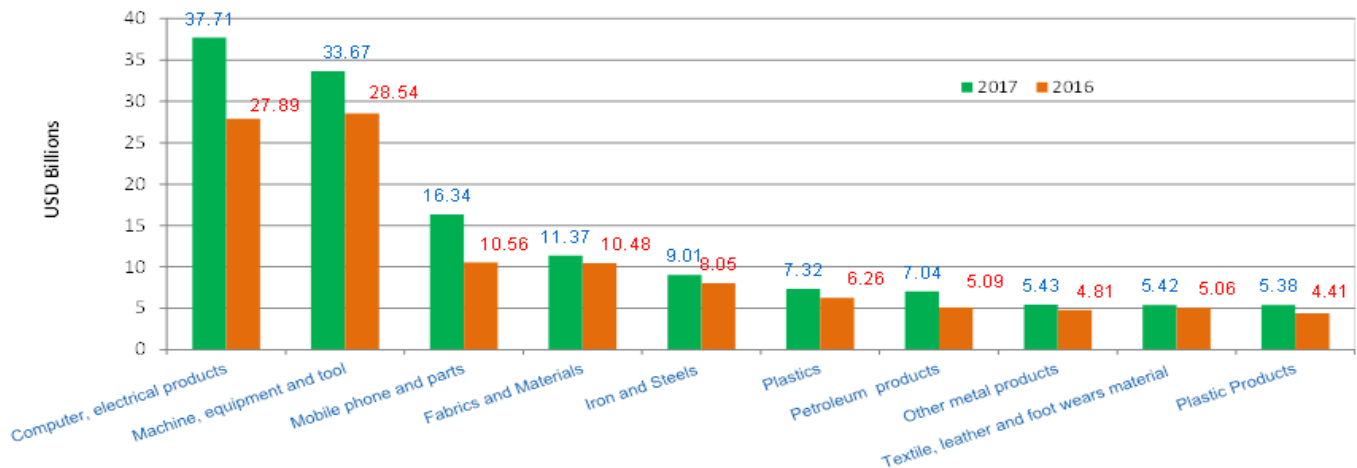


Figure 3: Top ten import products by value in 2016-2017

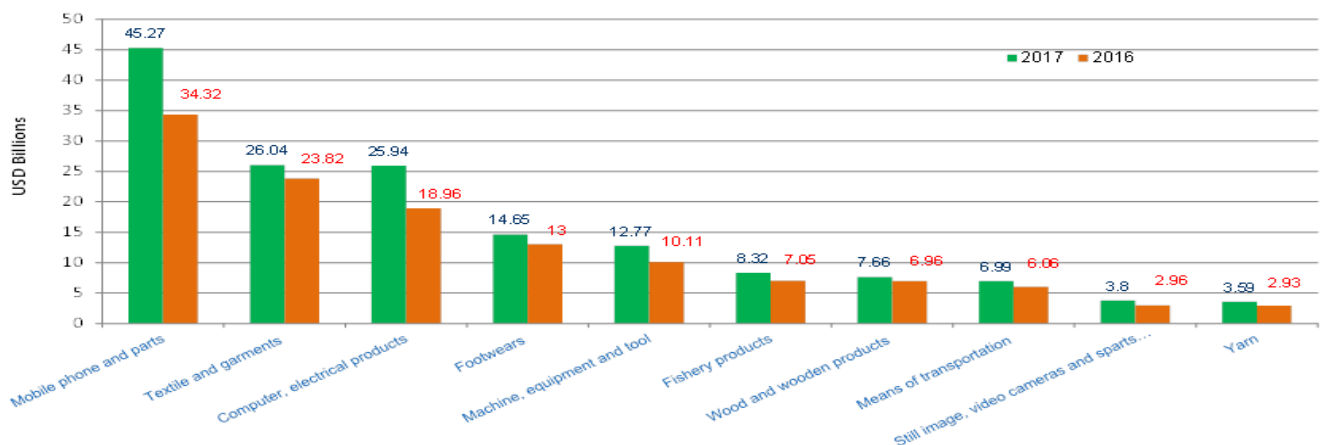


Figure 4: Top ten export products by value in 2016-2017

**NOTICE:**

- \* **Registered Investment Capital:** Amount of money, assets, value paper... registered with local authorized to execute investment project and appear in Investment Certificate.
- \* **Charter capital:** Amount of money, assets, value paper... contribution from shareholder(s) to form company and it appears in company charter, business registration certificate, and investment certificate.
- \* **Legal capital:** The legal capital is minimum requirement of local authorized for enterprise(s) that doing some special businesses.
- \* **Paid-up capital:** The amount of company's capital that has been paid by shareholder(s).
- \* **Annual average capital of enterprises:** The average amount of resource (liabilities) in a year and in the same industry of group companies.
- \* **Financial Ratios Calculation:**
  - $Current\ liquidity\ ratio\ (Times) = \frac{Current\ Asset}{Current\ Liabilities}$
  - $Quick\ Liquidity\ ratio\ (Times) = \frac{(Current\ Asset - Inventory)}{Current\ Liabilities}$

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- *Inventory circle (Times) = Cost of Goods Sold / Inventory*
- *Average receivable period (Days) = {Account Receivable (Trade Only = Receivable from customers + Short-term advances to suppliers) / Net revenue } \* 365*
- *Utilizing Asset Performance (Times) = Net Sale / Total Assets*
- *Inventory/ Monthly Sale (%) = {Inventory / (Total Sales / 12)} \* 100*
- *Shareholder Equity Ratio (%)= (Owner's Equity / Total Assets) \* 100*
- *Total Loan/ Total Assets (%) = { (Short-term loans and financial leases + Long-term loans and financial leases) / Totals Assets } \* 100*
- *Liability/ Total Asset (%)= ( Liabilities / Total Assets ) \* 100*
- *Liability/ Owner's equity (%) = (Liabilities / Owner's Equity) \* 100*
- *Ebit / Total asset (%) ROA = (Ebit / Total asset) \* 100*
- *Ebit / Owner's equity (%) ROE = (Ebit / Owner's equity) \* 100*
- *Ebit / Total revenue (%) NPM = (Ebit / Total revenue) \* 100*
- *Gross Profit / Total revenue (%) GPM = (Gross Profit / Total revenue) \* 100*

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 71.18     |
| UK Pound  | 1    | INR 91.04     |
| Euro      | 1    | INR 81.19     |
| VND       | 1    | INR 0.0030    |

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

**INFORMATION DETAILS**

|                      |      |
|----------------------|------|
| Analysis Done by :   | VIVR |
| 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)