

HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	533694
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED
Registered Office :	No. 130/8, Ni Su Huynh Lien Street, Ward 10, Tan Binh District, Ho Chi Minh City
Country :	Vietnam
Date of Incorporation :	06.10.2016
Com. Reg. No.:	0314050996
Legal Form :	Limited liability company
Line of Business :	Subject is registered main business in trading incense, bamboo toothpick, wood powder <ul style="list-style-type: none"> • Wholesale of waste and scrap and other products n.e.c • Sawmilling and planting of wood; wood reservation • Packaging activities • Advertising • Manufacture of builders carpentry and joinery
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Stopped operation
Payment Behaviour :	--

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 2

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 (30.06.2018)	Current Rating (30.09.2018)
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

GENERAL INFORMATION

	Given Information	Verification
Name	HOAN CAU IEITP CO LTD	Incorrect
Address	No 130/8 Ni Su Huynh Lien, Ward 10, Tan Binh Dist, HCM	Correct

SUBJECT IDENTIFICATION & LEGAL FORM

Registered English Name	HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED
Registered Vietnamese Name	CONG TY TNHH SAN XUAT THUONG MAI DAU TU XUAT NHAP KHAU HOAN CAU
Registered Short name	HOAN CAU IEITP CO., LTD
Type of Business	Limited liability company
Year Established	2016
Business Registration No.	0314050996
Date of Registration	06 Oct 2016
Place of Registration	Ho Chi Minh Department of Planning and Investment
Charter capital	VND 1,800,000,000
Listed Company	No
Tax code	0314050996
Total Employees	N/A

ADDRESSES

Registration Address

Address	No. 130/8, Ni Su Huynh Lien Street, Ward 10, Tan Binh District, Ho Chi Minh City, Vietnam
Tel	N/A

DIRECTORS

NAME	Mr. HUYNH VU
Position	Director
Date of Birth	09 May 1996
ID Number/Passport	261527956
ID Issue Date	07 Nov 2013
ID Issue Place	Binh Thuan Department of Public Security
Permanent Address	Quarter 4, Duc Nghia Wardd, Phan Thiet City, Binh Thuan Province, Vietnam
Current Residence	No. 130/8, Ni Su Huynh Lien Street, Ward 10, Tan Binh District, Ho Chi Minh City, Vietnam
Nationality	Vietnamese

BUSINESS NATURE AND ACTIVITIES

The subject is registered main business in trading incense, bamboo toothpick, wood powder.

- Its registered items:

Wholesale of waste and scrap and other products n.e.c

Other manufacturing n.e.c

Wholesale of construction materials, installation supplies

Wholesale of other household products

Sawmilling and planting of wood; wood reservation

Manufacture of veneer sheets; manufacture of polywood, laminboard, particle board and other panels and board

Manufacture of builders carpentry and joinery

Manufacture of other products of wood, manufacture of articles of cork, straw and plaiting materials

Packaging activities

Advertising

Wood logging

TRADE REFERENCE AND IMPORT - EXPORT ACTIVITIES

IMPORT:

Note: Currently, the subject does not import

EXPORT:

Note: Currently, the subject does not export

BANKERS

N/A

SHAREHOLDERS

1. NAME	Mr. HUYNH VU
Position	Director
Date of Birth	09 May 1996
ID Number/Passport	261527956
Issued on	07 Nov 2013
Issued Place	Binh Thuan Department of Public Security
Permanent Address	Quarter 4, Duc Nghia Wardd, Phan Thiet City, Binh Thuan Province, Vietnam
Current Residence	No. 130/8, Ni Su Huynh Lien Street, Ward 10, Tan Binh District, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
Value of shares	VND 1,080,000,000
Percentage	60%

2. NAME

Mr. MAC PHI LONG

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 7

ID Number/Passport	261151332
Permanent Address	Quarter 4, Duc Nghia Ward, Phan Thiet City, Binh Thuan Province, Vietnam
Nationality	Vietnamese
Value of shares	VND 720,000,000
Percentage	40%

FINANCIAL DATA

Financial data is not public in Vietnam. Despite trying best, we could not obtain the latest one.

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)	2,804,711	12.67%	22,144,211
2. Value of fixed asset and long term investment (Bil VND)	711,061	6.79%	10,466,760
3. Net turnover from business of enterprises (Bil VND)	4,002,762	26.78%	14,949,181
4. Profit before taxes of enterprises (Bil VND)	41,639	7.53%	552,747
5. Number of employees	1,212,601	9.43%	12,856,856
6. Number of acting enterprises by size of capital (Total)	119,480	27.00%	442,485
6.1 Under 0.5 bil. VND	886	5.02%	17,656
6.2 From 0.5 to under 1 bil. VND	2,041	8.72%	23,408
6.3 From 1 to under 5 bil. VND	28,494	19.54%	145,789
6.4 From 5 to under 10 bil. VND	28,582	32.28%	88,540

PAYMENT HISTORY & PERFORMANCE EXPERIENCES

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 8

Trade Morality	N/A
Liquidity	N/A
Payment status	N/A
Financial Situation	N/A
Development trend	N/A
Litigation data	No Record
Bankruptcy	No Record
Payment Methods	N/A
Sale Methods	Other
Public opinion	N/A

SUMMARY

The Subject - HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED – was established on Oct 2016 under business registration No. 0314050996 (the same with tax code number). It has Charter capital of VND 1.8 billion.

According to license, the subject is registered main business in trading incense, bamboo toothpick, wood powder. HOAN CAU IEITP CO., LTD registered head office is at No. 130/8, Ni Su Huynh Lien Street, Ward 10, Tan Binh District, Ho Chi Minh City, Vietnam. The subject has no fixed telephone number, therefore, we visited this location, but this is the private house. Besides on tax website, the subject is stopped operation in Oct 2017 but has not closed the tax code yet.

In short, caution needed for all transactions with subject.

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

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 9

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

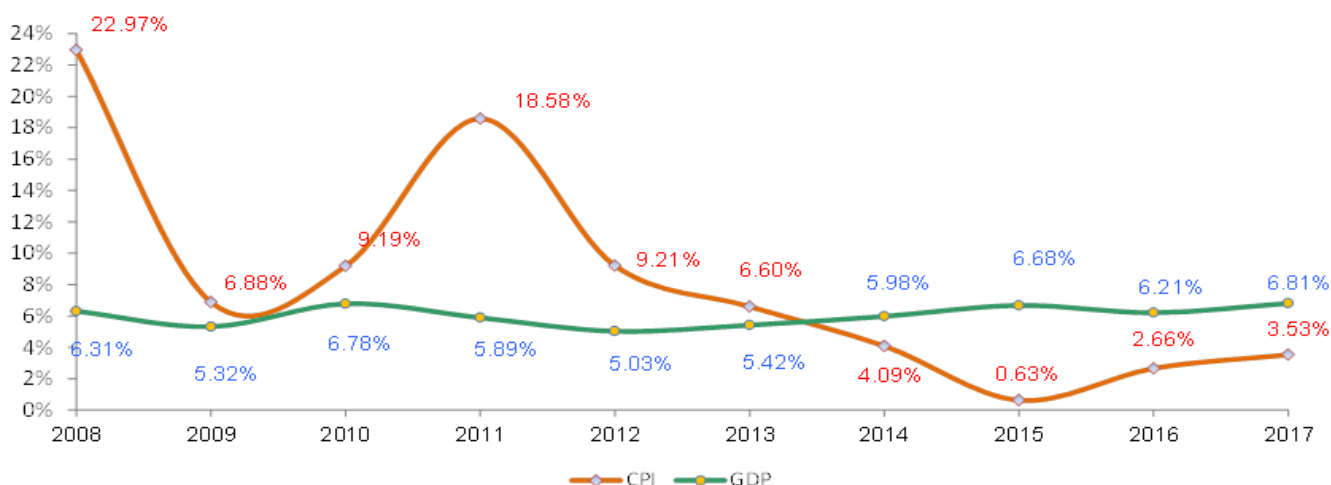


Figure 1: GDP vs. CPI trend in last ten years

• Trade Balance

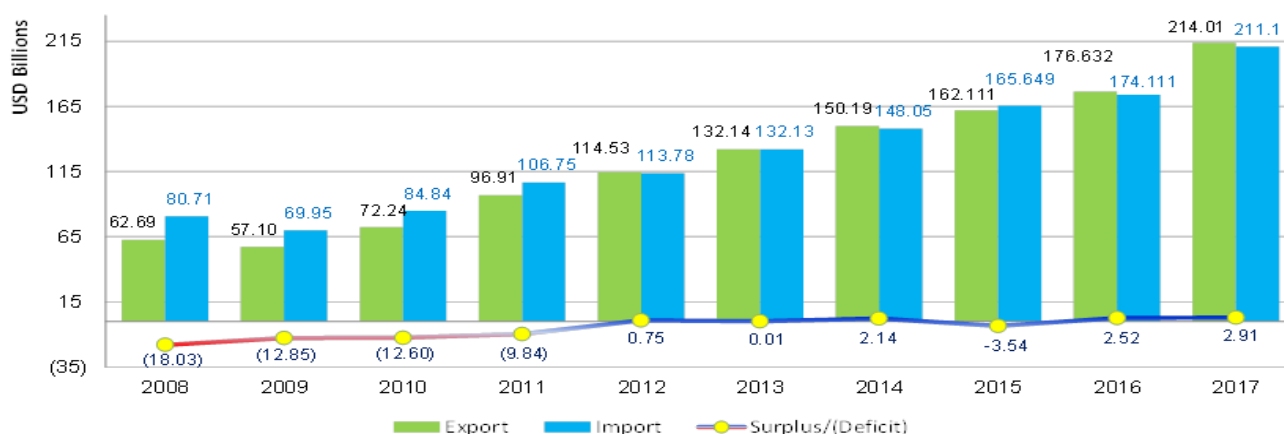


Figure 2: Import - Export balance in last ten years

• Import - Export Value by Major Type of Products

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336
PAGE NO. : 10

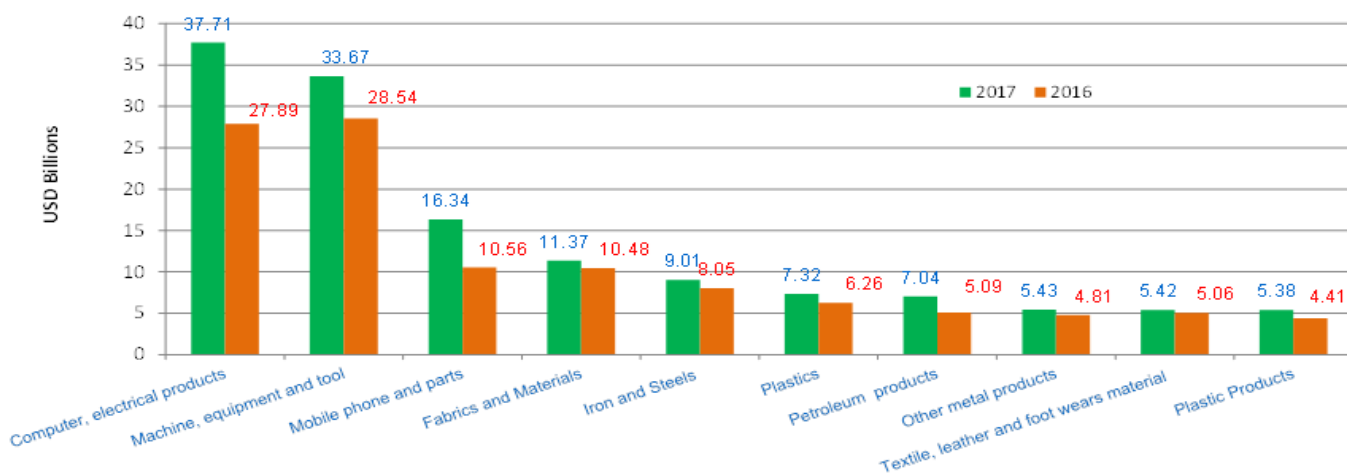


Figure 3: Top ten import products by value in 2016-2017

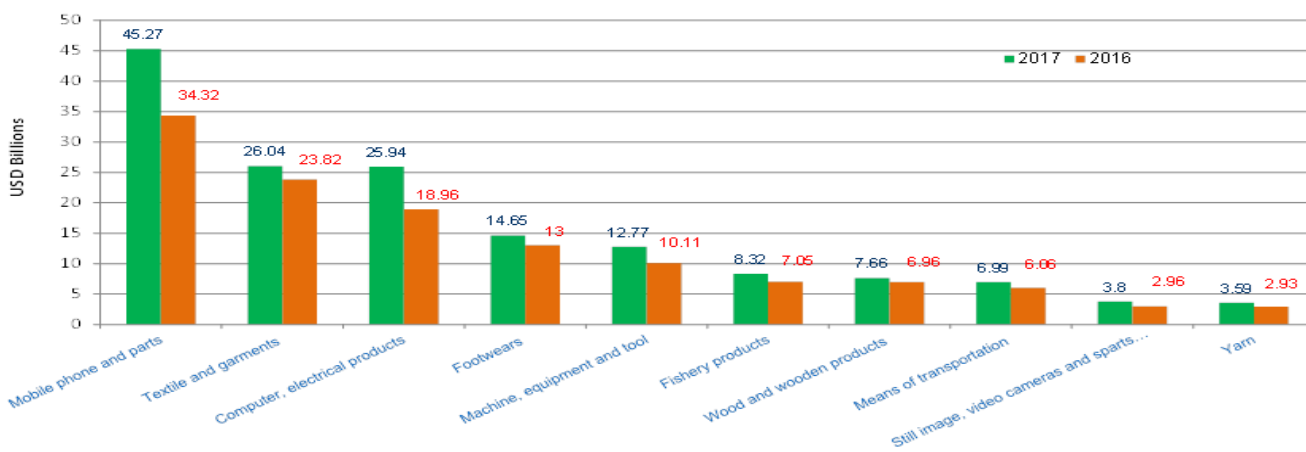


Figure 4: Top ten export products by value in 2016-2017

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:**
 - $Current\ liquidity\ ratio\ (Times) = \frac{Current\ Asset}{Current\ Liabilities}$

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HOAN CAU IMPORT EXPORT INVESTMENT TRADING PRODUCTION COMPANY LIMITED - 5336

PAGE NO. : 11

- Quick Liquidity ratio (Times) = (Current Asset - Inventory)/Current Liabilities
- 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 73.30
UK Pound	1	INR 97.65
Euro	1	INR 85.30
VND	1	INR 0.0032

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)