

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 537222     |
| Report Date : | 26.10.2018 |

### IDENTIFICATION DETAILS

|                         |   |
|-------------------------|---|
| Name :                  | HYOSUNG VIETNAM CO LTD  |
| Registered Office :     | Nhon Trach 5 Industrial Zone Hiep Phuoc Commune Rd 2, Nhon Trach Dist, Bien Hoa, Dong Nai                                       |
| Country :               | Vietnam   |
| Financials (as on) :    | December 2017   |
| Date of Incorporation : | 06.03.2003  |
| Com. Reg. No.:          | 3600890952  |
| Legal Form :            | Company Limited   |
| Line of Business :      | <ul style="list-style-type: none"> <li>• Preparation and Spinning of Textile Fibres</li> <li>• Finishing of Textiles</li> </ul> |
| No. of Employees :      | 5,000   |

### RATING & COMMENTS

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

|                 |   |
|-----------------|---|
| MIRA's Rating : | A |
|-----------------|---|

| Credit Rating | Explanation     | Rating Comments   |
|---------------|-----------------|---|
| A             | Acceptable Risk | Business dealings permissible with moderate risk of default |

|                     |         |
|---------------------|---------|
| Status :            | Good    |
| Payment Behaviour : | Regular |
| Litigation :        | Clear   |

### NOTES :

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**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(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                   |

**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                    | HYOSUNG VIETNAM CO LTD                     |
| Country                          | VIET NAM                                   |
| Company Registration Number      | 3600890952                                 |
| Main Activity Code               | 1310                                       |
| Main Activity Description        | Preparation and spinning of textile fibres |
| Company Status                   | Normal (Active)                            |
| Latest Turnover Figure           | 990.593.371                                |
| Latest Shareholder Equity Figure | 6.582.588.000.000                          |

## **BASIC INFORMATION**

|                                |  |
|--------------------------------|--|
| Business Name                  | HYOSUNG VIETNAM CO LTD   |
| Registered Company Name        | HYOSUNG VIETNAM CO LTD   |
| Company Registration Number    | 3600890952   |
| Country                        | VIET NAM   |
| VAT Registration Number        | 3600890952   |
| VAT Registration Date          | 2007-05-28   |
| Date of Company Registration   | 2016-03-04   |
| Date of Starting Operations    | 2016-03-04   |
| Commercial Court               |  |
| Legal Form                     | Company Limited  |
| Type of Ownership              | Registered ownership by a related third party  |
| Company Status                 | Normal (Active)  |
| Principal Activity Code        |  |
| Principal Activity Description |  |
| Contact Telephone Number       | [+84] 251-3566100, [+84] 251-3566000, [+84] 251-3569455, [+84] 251-3560231, [+84] 251-3569447, [+84] 251-3569446, [+84] 251-3569445, [+84] 251-3569472 |

## **MAIN ADDRESS**

| Address   | Country  | Telephone  |
|---|----------|--|
| Nhon Trach 5 Industrial Zone Hiep Phuoc<br>Commune Rd 2, Nhon Trach Dist, Bien Hoa,<br>Dong Nai | VIET NAM | [+84] 251-3566100, [+84] 251-3566000,<br>[+84] 251-3569455, [+84] 251-3560231,<br>[+84] 251-3569447, [+84] 251-3569446,<br>[+84] 2513569445, [+84] 251-3569472 |

## **OTHER ADDRESS**

| Address   | Country  | Telephone |
|---|----------|-----------|
| Branch: 45A Ly Tu Trong St Ben Nghe Ward, District 1, Ho Chi Minh | VIET NAM |           |

## **PREVIOUS ADDRESS**

| Address  | Country  |
|--|----------|
| 65 Nguyen Du St Ben Nghe Ward, District 1, Ho Chi Minh | VIET NAM |

## **ACTIVITIES**

| Activity Code | Activity Description                       |
|---------------|--|
| 1310          | Preparation and spinning of textile fibres |
| 1330          | Finishing of textiles                      |

## **EMAIL ADDRESSES**

phuongdang@hyosung.com

## **WEB PAGES**

<http://www.hyosung.com>

## **EMPLOYEE INFORMATION**

| Date Reported | Number of Employees |
|---------------|---------------------|
| 2018          | 5,000               |

## **BANKER INFORMATION**

| Banker Name | Banker Address | Phone Number |
|-------------|----------------|--------------|
| HANA BANK   |                |              |

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## **ADVISORS INFORMATION**

| Auditor Name                             | Solicitor Name |
|--|----------------|
| No advisor information for this company. |                |

## **MISCELLANEOUS INFORMATION**

|   |   |
|---|---|
| <b>Fax Number</b>                       | [+84] 251-3569447, [+84] 251-3569229, [+84] 251-3569448, [+84] 215-3569455, [+84] 251-3484571, [+84] 251-3569228, [+84] 251-3569227, [+84] 251-3569299, [+84] 251-3569230   |
| <b>Export Countries</b>                 | Asia / Pacific, Europe, North America, Korea, South (Republic of Korea), Taiwan, USA.   |
| <b>Import Countries</b>                 | Asia / Pacific, Europe, China, Germany, Italy, Korea, South (Republic of Korea).  |
| <b>Additional Business Information</b>  | Core Business: The primary business focus of HYOSUNG VIETNAM CO LTD is Manufacturing - Finished products. Key products include: Fabric, Fibers, Garments, Industrial material, Polyester, Spandex, Steel cord, Tire cords. An integral part of the core business includes: Distribution. Supplementary Business: In addition to the core business, HYOSUNG VIETNAM CO LTD also is engaged in the following areas of business: 1. Exporting - Finished products. 2. Importing - Raw materials. |
| <b>Additional Payment Information</b>   | Selling: 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: 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).   |
| <b>Additional Financial Information</b> | Financial statement 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 Private Company with Limited Liability are not required to make public disclosure of their annual financials. Although basic financials were obtained for reference.  |
| <b>Number of Employees at Address</b>   | 5,000   |

## **ADDITIONAL MISCELLANEOUS INFORMATION**

|                                  |   |
|----------------------------------|---|
| <b>Primary Business Activity</b> | Manufacturer  |
| <b>Key Industry</b>              | Textiles & Raw Material   |
| <b>Registered Legal Address</b>  | Nhon Trach 5 Industrial Zone Hiep Phuoc Commune Rd 2, Nhon Trach Dist, Bien Hoa, Dong Nai |
| <b>Issuing Authority</b>         | Department Of Planning And Investment - Dong Nai  |
| <b>Legal Form - Category</b>     | Private Company with Limited Liability  |
| <b>Capital</b>                   | US\$ 69,400,000   |
| <b>Note</b>                      | (1) In Vietnam, when changes occur in the statutory of an existing company,               |

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|  |  |
|--|--|
|  | 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. |
| <b>Management Details</b>  | Name: Mr. Phuong Buu Dang, Date of Birth: 1976, The supplier could get only information on year, not month and day at this time.   |
| <b>Reputation</b>  | Reference checking for the purpose of establishing HYOSUNG VIETNAM CO LTD's reputation within the respective industry failed to reveal any adverse information.  |
| <b>Local Branches &amp; Management</b>   | Branch: HYOSUNG VIETNAM CO LTD - DISTRICT 1, HO CHI MINH   |
| <b>Overseas Customers<br/>(Business Entity Name: Global Identifier: Country)</b> | NANKANG RUBBER TIRE CORP LTD: 31551636: Taiwan   |
| <b>Office &amp; Facilities</b>   | The following information relates to the Business Entity's office as listed above: Name: HYOSUNG VIETNAM CO LTD - NHON TRACH DIST, BIEN HOA, Primary Use: Office & Administration facilities, Other Use: This facility is also used for Manufacturing, Building Size: 600,467 Square meters, Address: Nhon Trach 5 Industrial Zone Hiep Phuoc Commune Rd 2, Nhon Trach Dist, Bien Hoa, Dong Nai, Country: Vietnam, Status: Operational.  |
| <b>Previous Contact Details</b>  | 1. Company Address: 65 Nguyen Du St Ben Nghe Ward, District 1, Ho Chi Minh, Telephone Number: 84-838229309, E-mail: <a href="mailto:phuongdang.glj@gmail.com">phuongdang.glj@gmail.com</a> . 2. Telephone Number: 84-61-3560231, Fax Number: 84-613484571.   |

## **TAX / VAT DETAILS**

| Tax Issuing Authority | Local Name Used                    | Acronym    | GTGT / VAT Number | Date of Issuance |
|-----------------------|------------------------------------|------------|-------------------|------------------|
| MINISTRY OF FINANCE   | Gia Trj Gia Tang (Value Added Tax) | GTGT / VAT | 3600890952        | 28 May, 2007     |

## **PREVIOUS BUSINESS LICENSE/S**

| License Date | License No.  |
|--------------|--------------|
| 6 Mar, 2003  | 1740/GP      |
| 22 May, 2007 | 472043000143 |
| 28 Nov, 2007 | 472023000143 |

## **PRIMARY PRODUCTS**

| Products / Materials / Services Description | Activity                 |
|---|--------------------------|
| Fabric                                      | Manufacturing, Exporting |
| Fibers                                      | Manufacturing, Exporting |
| Garments                                    | Manufacturing, Exporting |
| Industrial material                         | Manufacturing, Exporting |
| Polyester                                   | Manufacturing, Exporting |

## **DOMESTIC SALES & PURCHASES**

| Annual Sales Analysis        | Percentage | Annual Purchases Analysis | Percentage |
|------------------------------|------------|---------------------------|------------|
| Domestic Sales               | 10%        | Local Purchases           | 20%        |
| International Sales (Export) | 90%        | Imports                   | 80%        |

## **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 |
|-----------------------------|-------------------|--|--|------------|
| HANA BANK                   | P3397131          | -  | -  | HNBNVNVX   |
| HSBC BANK<br>(VIETNAM) LTD  | 32403760          | -  | Metropolitan 235<br>Dong Khoi Ben Nghe<br>Ward, District 1, Ho<br>Chi Minh | HSBCVNVX   |
| INDUSTRIAL BANK<br>OF KOREA | P0079100          | INDUSTRIAL BANK<br>OF KOREA<br>HOCHIMINH<br>CITY BRANCH -<br>HANOI | Hanoi  | IBKOVNV1   |
| INDUSTRIAL BANK<br>OF KOREA | P0079100          | INDUSTRIAL BANK<br>OF KOREA<br>HOCHIMINH CITY                      | Ho Chi Minh  | IBKOVNV1   |

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|  |          |  |  |                                      |
|--|----------|--|--|--------------------------------------|
|  |          | BRANCH - HO CHI MINH   |  |                                      |
| JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM | 32400479 | JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM - NHON TRACH                  | NHON TRACH   | BFTVVNVX                             |
| KEXIM VIETNAM LEASING CO LTD                             | P0077624 | -  | -  | This bank does not have a SWIFT Code |
| KOOKMIN BANK HO CHI MINH CITY                            | P3315832 | -  | -  | CZNBVNVX                             |
| SHINHAN BANK (VIETNAM) LTD                               | 32406827 | SHINHAN BANK (VIETNAM) LTD - DONG NAI  | Dong Nai   | SHBKVNVX                             |
| STANDARD CHARTERED BANK                                  | 32407088 | STANDARD CHARTERED BANK - HO CHI MINH  | 10FI Sai Gon Trade Center 37 Ton Duc Thang St, District 1, Ho Chi Minh             | SCBLVNVX                             |
| VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY & TRADE | 32404058 | VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE - NHON TRACH DIST, DONG NAI | Nhon Trach Dist, Dong Nai  | ICBVNVX                              |
| WOORI BANK   | P0271354 | WOORI BANK - HO CHI MINH   | Ho Chi Minh  | HVBKVN2X                             |
| WOORI BANK   | P0271354 | WOORI BANK - HANOI   | 34FI Keangnam Hanoi Landmark Tower E6 Pham Hung Rd Me Tri Ward, Nam Tu Liem, Hanoi | HVBKVN2X                             |

## **INTERNATIONAL TRADE - STATISTICS (CURRENCY: USD - US DOLLAR)**

| Year | Imports | Exports     | Total       |
|------|---------|-------------|-------------|
| 2008 | n/a     | 39,597,183  | 39,597,183  |
| 2009 | n/a     | 180,698,004 | 180,698,004 |
| 2010 | n/a     | 285,728,297 | 285,728,297 |
| 2011 | n/a     | 477,062,175 | 477,062,175 |
| 2012 | n/a     | 584,085,118 | 584,085,118 |
| 2013 | n/a     | 738,769,751 | 738,769,751 |

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## **FINANCIAL**

| 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              | 24.281.567.000.000 | 21.592.693.000.000 | 21.874.082.000.000 |
| Operating Costs      | 19.163.355.000.000 | 15.920.999.000.000 | 15.918.905.000.000 |
| Operating Profit     | 5.118.213.000.000  | 5.671.694.000.000  | 5.955.177.000.000  |
| Wages & Salaries     | -                  | -                  | -                  |
| Pension Costs        | -                  | -                  | -                  |
| Depreciation         | -                  | -                  | -                  |
| Amortisation         | -                  | -                  | -                  |
| Financial Income     | 106.024.000.000    | 57.586.000.000     | 91.318.000.000     |
| Financial Expenses   | 325.392.000.000    | 299.555.000.000    | 403.833.000.000    |
| Extraordinary Income | 15.375.000.000     | 25.839.000.000     | 16.365.000.000     |
| Extraordinary Costs  | 2.562.712.000.000  | 2.383.358.000.000  | 2.437.162.000.000  |
| Profit before Tax    | 2.351.508.000.000  | 3.072.206.000.000  | 3.221.865.000.000  |
| Tax                  | 176.118.000.000    | 233.967.000.000    | 357.747.000.000    |
| Profit after Tax     | 2.175.390.000.000  | 2.838.239.000.000  | 2.864.117.000.000  |
| Dividends            | -                  | -                  | -                  |
| Minority Interests   | -                  | -                  | -                  |
| Other Appropriations | -                  | -                  | -                  |
| Retained Profit      | 2.175.390.000.000  | 2.838.239.000.000  | 2.864.117.000.000  |

### **Balance Sheet**

|                            |                   |                    |                    |
|----------------------------|-------------------|--------------------|--------------------|
| Land & Buildings           | 0                 | 0                  | 0                  |
| Plant & Machinery          | 0                 | 0                  | 0                  |
| Other Tangible Assets      | 8.321.726.000.000 | 9.693.789.000.000  | 10.531.364.000.000 |
| Total Tangible Assets      | 8.321.726.000.000 | 9.693.789.000.000  | 10.531.364.000.000 |
| Goodwill                   | 0                 | 0                  | 0                  |
| Other Intangible Assets    | 576.912.000.000   | 595.158.000.000    | 154.183.000.000    |
| Total Intangible Assets    | 576.912.000.000   | 595.158.000.000    | 154.183.000.000    |
| Investments                | 0                 | 0                  | 0                  |
| Loans to Group             | 0                 | 0                  | 0                  |
| Other Loans                | 0                 | 0                  | 0                  |
| Miscellaneous Fixed Assets | 177.280.000.000   | 121.643.000.000    | 814.421.000.000    |
| Total Other Fixed Assets   | 177.280.000.000   | 121.643.000.000    | 814.421.000.000    |
| Total Fixed Assets         | 9.326.103.000.000 | 10.700.608.000.000 | 12.365.590.000.000 |

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|  |                    |                    |                    |
|--|--------------------|--------------------|--------------------|
| Raw Materials                              | 0                  | 0                  | 0                  |
| Work in Progress                           | 0                  | 0                  | 0                  |
| Finished Goods                             | 0                  | 0                  | 0                  |
| Other Inventories                          | 0                  | 0                  | 0                  |
| Total Inventories                          | 3.008.602.000.000  | 2.728.174.000.000  | 2.594.418.000.000  |
| Trade Receivables                          | 3.333.433.000.000  | 3.920.225.000.000  | 3.953.697.000.000  |
| Group Receivables                          | 0                  | 0                  | 0                  |
| Receivables Due after 1 year               | 0                  | 0                  | 0                  |
| Miscellaneous Receivables                  | 0                  | 0                  | 0                  |
| Total Receivables                          | 3.333.433.000.000  | 3.920.225.000.000  | 3.953.697.000.000  |
| Cash                                       | 339.215.000.000    | 154.637.000.000    | 142.365.000.000    |
| Other Current Assets                       | 250.186.000.000    | 290.018.000.000    | 865.621.000.000    |
| Total Current Assets                       | 7.017.992.000.000  | 6.985.359.000.000  | 7.058.054.000.000  |
| Total Assets                               | 16.344.095.000.000 | 17.685.967.000.000 | 19.423.644.000.000 |
| Trade Payables                             | 2.195.538.000.000  | 2.645.052.000.000  | 2.469.622.000.000  |
| Bank Liabilities                           | 0                  | 0                  | 0                  |
| Other Loans or Finance                     | 7.487.967.000.000  | 6.989.436.000.000  | 8.971.466.000.000  |
| Group Payables                             | 0                  | 0                  | 0                  |
| Miscellaneous Liabilities                  | 62.316.000.000     | 50.244.000.000     | 247.602.000.000    |
| Total Current Liabilities                  | 9.745.821.000.000  | 9.684.732.000.000  | 11.688.690.000.000 |
| 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                  | 1.008.199.000.000  | 1.017.779.000.000  |
| Group Payables After 1 Year                | 0                  | 0                  | 0                  |
| Miscellaneous Liabilities Due After 1 Year | 15.687.000.000     | 1.469.000.000      | 10.617.000.000     |
| Total Long Term Liabilities                | 15.687.000.000     | 1.009.668.000.000  | 1.028.396.000.000  |
| Total Liabilities                          | 9.761.507.000.000  | 10.694.400.000.000 | 12.717.086.000.000 |
| Called Up Share Capital                    | 1.334.148.000.000  | 1.318.323.000.000  | 1.302.319.000.000  |
| Share Premium                              | 0                  | 0                  | 0                  |
| Revenue Reserves                           | 5.248.440.000.000  | 5.673.244.000.000  | 5.404.239.000.000  |
| Other Reserves                             | 0                  | 0                  | 0                  |
| Total Shareholders Equity                  | 6.582.588.000.000  | 6.991.567.000.000  | 6.706.558.000.000  |
| Other Financials                           |                    |                    |                    |
| Contingent Liabilities                     |                    |                    |                    |
| Working Capital                            | -2.727.829.000.000 | -2.699.373.000.000 | -4.630.636.000.000 |
| Net Worth                                  | 6.005.676.000.000  | 6.396.409.000.000  | 6.552.375.000.000  |

**Ratios**

|                                 |       |       |       |
|---------------------------------|-------|-------|-------|
| Pre Tax Profit Margin           | 9.68  | 14.23 | 14.73 |
| Return On Capital Employed      | 35.64 | 38.4  | 41.65 |
| Return On Total Assets Employed | 14.39 | 17.37 | 16.59 |
| Return On Net Assets Employed   | 35.72 | 43.94 | 48.04 |
| Sales / Net Working Capital     | -8.9  | -8    | -4.72 |

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|                              |       |       |       |
|------------------------------|-------|-------|-------|
| Stock Turnover Ratio         | 12.39 | 12.63 | 11.86 |
| Debtor Days                  | 50.11 | 66.27 | 65.97 |
| Creditor Days                | 33    | 44.71 | 41.21 |
| Current Ratio                | 0.72  | 0.72  | 0.6   |
| Liquidity Ratio Or Acid Test | 0.41  | 0.44  | 0.38  |
| Current Debt Ratio           | 1.48  | 1.39  | 1.74  |
| Gearing                      |       |       |       |
| Equity In Percentage         | 41.75 | 40.91 | 34.8  |
| Total Debt Ratio             | 1.48  | 1.53  | 1.9   |

**Additional Financials**

Gross Profit

**CURRENT DIRECTORS**

| Name            | Gender | Date of Birth | Position   |
|-----------------|--------|---------------|--|
| Chi-Hyung Kim   | Male   | 1961-11-23    | Managing Director (2016-11-01) Director (2016-11-01) |
| Phuong Buu Dang | Male   |               | Chief Accountant                                     |

**PREVIOUS DIRECTORS**

| Name                                    | Gender | Address | Date of Birth | Position | Resignation Date |
|---|--------|---------|---------------|----------|------------------|
| No previous directors for this company. |        |         |               |          |                  |

**SHARE CAPITAL STRUCTURE**

|                       |                |
|-----------------------|----------------|
| Nominal Share Capital | 69.400.000 USD |
| Issued Share Capital  | 69.400.000 USD |

**SHAREHOLDERS**

| Shareholder                           | Address                          | % Shares Held |
|---------------------------------------|----------------------------------|---------------|
| HYOSUNG CORP                          | Korea, South (Republic of Korea) | 71.43         |
| HYOSUNG INVESTMENT & DEVELOPMENT CORP | Korea, South (Republic of Korea) | 28.57         |

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## **ULTIMATE HOLDING PARENT**

| Name   | Type | OfficeType | Status | RegistrationNumber | VatNumber | Address | PhoneNumber |
|--|------|------------|--------|--------------------|-----------|---------|-------------|
| No Ultimate Holding Parent for this company. |      |            |        |                    |           |         |             |

## **IMMEDIATE HOLDING PARENT**

| Name         | Status | Registration Number | Address  |
|--------------|--------|---------------------|--|
| HYOSUNG CORP | Active |                     | Hyoseong Bldg 119 Mapo-daero Mapo-gu Seoul 04144 |

## **SUBSIDIARIES**

No subsidiaries for this company.

## **AFFILIATES**

| Name                             | Status | Address   |
|----------------------------------|--------|---|
| HYOSUNG DONG NAI CO LTD          | Active | Nhon Trach 5 Industrial Zone Rd N3 Hiep Phuoc Commune, Nhon Trach Dist, Dong Nai            |
| HYOSUNG ISTANBUL TEKSTIL LTD STI | Active | Cerkezkoy Organize Sanayi Bolgesi Karaagac Mahallesi 13 Sokak 1-3A, Kapakli, Tekirdag 59520 |

## **NEGATIVE INFORMATION**

No negative information for this company

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 73.27     |
| UK Pound  | 1    | INR 94.62     |
| Euro      | 1    | INR 83.65     |
| VND       | 1    | INR 0.0031    |

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

**INFORMATION DETAILS**

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