

MIRA INFORM REPORT

Report No. :	527658
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	LONG HAI MC TRADING CO LTD
Registered Office :	61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh
Country :	Vietnam
Financials (as on) :	December 2017
Date of Incorporation :	26.09.2013
Com. Reg. No.:	5701686555
Legal Form :	Company Limited
Line of Business :	Wholesale of other food, including fish, crustaceans and molluscs
No. of Employees :	25 [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

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.

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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 NAME

LONG HAI MC TRADING CO LTD

COMPANY SUMMARY

Business Name	LONG HAI MC TRADE
Country	VIET NAM
Company Registration Number	5701686555
Main Activity Code	4638
Main Activity Description	Wholesale of other food, including fish, crustaceans and molluscs
Company Status	Normal (Active)
Latest Shareholder Equity Figure	25.066.000.000

BASIC INFORMATION

Business Name	LONG HAI MC TRADE
Registered Company Name	LONG HAI MC TRADING CO LTD
Company Registration Number	5701686555
Country	VIET NAM
VAT Registration Number	5701686555
VAT Registration Date	2013-09-26
Date of Company Registration	2013-09-26
Date of Starting Operations	2013-09-26
Legal Form	Company Limited
Company Status	Normal (Active)
Contact Telephone Number	[+84] 203-3883311 {[+84]-914788999 - Mobile}

MAIN ADDRESS

Address	Country	Telephone
61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh	VIET NAM	[+84] 203-3883311 {[+84]-914788999 - Mobile}

Other Address

No other addresses for this company.

Previous Address

No previous addresses for this company

ACTIVITIES

Activity Code	Activity Description
4638	Wholesale of other food, including fish, crustaceans and molluscs

Email Addresses

No email for this company.

Web Pages

No web pages for this company.

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	25

BANKER INFORMATION

Banker Name

JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM

Banker Address

Mong Cai

Advisors Information

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 203-3881937
Export Countries	Asia / Pacific, China
Import Countries	Asia / Pacific, China
Additional Business Information	Core Business: The primary business focus of LONG HAI MC TRADING CO LTD is Trading - Finished products. Key products include: Seafood, Frozen seafoods. Supplementary Business: In addition to the core business, LONG HAI MC TRADING CO LTD also is engaged in the following areas of business: Exporting - Natural food items, Unprocessed (Meats, Produce or Seafood),

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	Importing - Natural food items, Unprocessed (Meats, Produce or Seafood).
Additional Payment Information	Selling: Type: Export Terms: Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight). Purchasing: Type: Import Terms: Letter of Credit (At-sight), Telegraphic Transfer (T/T) - Executed at time of transaction.
Additional Financial Information	Financial Statements were prepared as at 31.12.17, 31.12.16 and 31.12.15. 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.
Number of Employees at Address	25

ADDITIONAL MISCELLANEOUS INFORMATION

Name in Local Language	CONG TY TNHH THUONG MAI LONG HAI MC
Email	N/A
Website	N/A
Primary Business Activity	Trader
Key Industry	Seafood & Fishing Industry
Operational Address	61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh
Name History	N/A
Issuing Authority	DEPT. OF PLANNING & INVESTMENT - Quang Ninh
Legal Form - Category	Private Company with Limited Liability
Legal Form - Abbreviation	CO LTD
Capital	US\$ 859,563
Note	The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name.
Reputation	Reference checking for the purpose of establishing LONG HAI MC TRADING CO LTD's reputation within the respective industry failed to reveal any adverse information.
Previous Contact Details	Telephone Number: 84-33-3883311, Fax Number: 84-33-3881937.

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	5701686555	26 Sep, 2013

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Frozen seafoods	Trading
Seafood	Trading

DOMESTIC SALES & PURCHASES

Annual Sales/ Purchases Analysis	Percentage
International Sales (Export)	100%
Imports	100%

CAPITAL HISTORY

Date	Authorized Capital - History
26 Sep, 2013	10,000,000,000
12 Jul, 2016	50,000,000,000
6 Jul, 2017	20,000,000,000

BANK INFORMATION

Bank Name	Branch Address	SWIFT Code
JOINT STOCK COMMERCIAL BANK FOR FOREIGN 32400479 TRADE OF VIETNAM	Joint Stock Commercial Bank For Foreign Trade Of Mong Cai Vietnam - Mong Cai	BFTVVNVX

NEGA-SCAN - ADVERSE DATA MONITORING

Dishonored Checks	Debt	Civil Litigation	Performance Defaults	Adverse Local Media Coverage / Adverse Filing History
No Record Found	No Record Found	No Record Found	No Record Found	No Record Found

LOCAL BRANCHES & MANAGEMENT

Branch	Branch Address
LONG HAI MC TRADING CO LTD - NGO QUYEN DIST, HAIPHONG	313 Le Thanh Tong St, Ngo Quyen Dist, Haiphong

OFFICE & FACILITIES

(The following information relates to the Business Entity's office as listed above)

Name	Primary Use	Address	Country Status
LONG HAI MC TRADING CO LTD - MONG CAI, QUANG NINH	Office & Administration facilities	61 Chu Van An St Hoa Lac Ward, Mong Cai, Quang Ninh	Vietnam Operational

FINANCIALS

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	989.122.000.000	542.721.000.000	59.667.000.000
Operating Costs	987.149.000.000	521.526.000.000	58.977.000.000
Operating Profit	1.973.000.000	21.195.000.000	690.000.000
Wages & Salaries	-	-	-
Pension Costs	-	-	-
Depreciation	-	-	-
Amortisation	-	-	-
Financial Income	658.000.000	613.000.000	2.000.000
Financial Expenses	299.000.000	461.000.000	16.000.000
Extraordinary Income	-	-	-
Extraordinary Costs	384.000.000	211.000.000	-
Profit before Tax	1.948.000.000	21.136.000.000	676.000.000
Tax	390.000.000	627.000.000	149.000.000
Profit after Tax	1.558.000.000	20.509.000.000	527.000.000
Dividends	-	-	-
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	1.558.000.000	20.509.000.000	527.000.000
Balance Sheet			

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Land & Buildings	0	0	0
Plant & Machinery	0	0	0
Other Tangible Assets	540.000.000	0	0
Total Tangible Assets	540.000.000	0	0
Goodwill	0	0	0
Other Intangible Assets	0	0	0
Total Intangible Assets	0	0	0
Investments	0	0	0
Loans to Group	0	0	0
Other Loans	0	0	0
Miscellaneous Fixed Assets	0	10.120.000.000	10.000.000.000
Total Other Fixed Assets	0	10.120.000.000	10.000.000.000
Total Fixed Assets	540.000.000	10.120.000.000	10.000.000.000
Raw Materials	0	0	0
Work in Progress	0	0	0
Finished Goods	0	0	0
Other Inventories	0	0	0
Total Inventories	0	7.727.000.000	3.796.000.000
Trade Receivables	26.558.000.000	9.975.000.000	3.917.000.000
Group Receivables	0	0	0
Receivables Due after 1 year	0	0	0
Miscellaneous Receivables	0	0	0
Total Receivables	26.558.000.000	9.975.000.000	3.917.000.000
Cash	7.210.000.000	4.031.000.000	1.599.000.000
Other Current Assets	0	53.000.000	0
Total Current Assets	33.768.000.000	21.786.000.000	9.312.000.000
Total Assets	34.308.000.000	31.906.000.000	19.312.000.000
Trade Payables	27.000.000	3.308.000.000	6.275.000.000
Bank Liabilities	0	0	0
Other Loans or Finance	8.880.000.000	4.550.000.000	2.000.000.000
Group Payables	0	0	0
Miscellaneous Liabilities	335.000.000	540.000.000	37.000.000
Total Current Liabilities	9.242.000.000	8.398.000.000	8.312.000.000
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	0
Group Payables After 1 Year	0	0	0
Miscellaneous Liabilities Due After 1 Year	0	0	0
Total Long Term Liabilities	0	0	0
Total Liabilities	9.242.000.000	8.398.000.000	8.312.000.000
Called Up Share Capital	20.000.000.000	20.000.000.000	10.000.000.000
Share Premium	0	0	0
Revenue Reserves	5.066.000.000	3.508.000.000	1.000.000.000
Other Reserves	0	0	0
Total Shareholders Equity	25.066.000.000	23.508.000.000	11.000.000.000
Other Financials			

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Contingent Liabilities			
Working Capital	24.526.000.000	13.388.000.000	1.000.000.000
Net Worth	0	0	0
Ratios			
Pre Tax Profit Margin	0.2	3.89	1.13
Return On Total Assets Employed	5.68	66.24	3.5
Return On Net Assets Employed	7.77	89.91	6.15
Sales / Net Working Capital	40.33	40.54	59.67
Stock Turnover Ratio		1.42	6.36
Debtor Days	9.8	6.71	23.96
Creditor Days	0.01	2.22	38.39
Current Ratio	3.65	2.59	1.12
Liquidity Ratio Or Acid Test		1.67	0.66
Current Debt Ratio	0.37	0.36	0.76
Total Debt Ratio	0.37	0.36	0.76

CURRENT DIRECTORS

Name	Gender	Address	Date of Birth	Position
Thanh Huyen Thi Nguyen	Female	Hamlet 8 Hai Tien Commune, Mong Cai, Quang Ninh	1983-10-12	Managing Director Company Director
Ha Thi Dang	Male			Company Director

Previous Directors

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	20.000.000.000
Issued Share Capital	20.000.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Mr. Tam Duc Nguyen	Vietnam	80
Ms. Thanh Huyen Thi Nguyen	Vietnam	20

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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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
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 :	SYL

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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)

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