

MIRA INFORM REPORT

Report No. :	529422
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	TM IMPORT EXPORT JSC
Registered Office :	12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son
Country :	Vietnam
Financials (as on) :	December 2016
Date of Incorporation :	29.05.2013
Com. Reg. No.:	4900761389
Legal Form :	Joint Stock Company
Line of Business :	Other Professional, Scientific and Technical Activities n.e.c.
No. of Employees :	10 (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 :	Satisfactory
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 SUMMARY

Business Name Country	TM VIET NAM
Company Registration Number	4900761389
Main Activity Code	7490
Main Activity Description	Other professional, scientific and technical activities n.e.c.
Company Status	Normal (Active)
Latest Turnover Figure	2.984.670
Latest Shareholder Equity Figure	9.417.000.000
Common Credit Rating	B

BASIC INFORMATION

Business Name	TM
Registered Company Name	TM IMPORT EXPORT JSC
Company Registration Number	4900761389
Country	VIET NAM
VAT Registration Number	4900761389
VAT Registration Date	2013-05-29
Date of Company Registration	2013-05-29
Date of Starting Operations	2013-05-29
Legal Form	Joint Stock Company
Company Status	Normal (Active)
Contact Telephone Number	[+84] 205-3855389

MAIN ADDRESS

Address	Country
12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son	VIET NAM

OTHER ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
7490	Other professional, scientific and technical activities n.e.c.

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EMAIL ADDRESSES

tm.imexco@gmail.com

WEB PAGES

No Web Pages for this Company.

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	10

BANKER INFORMATION

Banker Name	Banker Address
VIETNAM BANK FOR AGRICULTURE & RURAL DEVELOPMENT	Dong Dang

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+84] 205-3855389
Import Countries	Asia / Pacific, China.
Additional Business Information	Core Business: The primary business focus of TM IMPORT EXPORT JSC is Specialized professional services, including: Customs clearance, Key services include: Export documentation, Import export proceedings, Intermediary services, Supplementary Business, In addition to the core business, TM IMPORT EXPORT JSC also is engaged in the following areas of business: 1. Importing, Importing - Finished products.
Additional Payment Information	Selling Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 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 -

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	Unsecured 30~60 days, Cash on delivery (COD).
Additional Financial Information	Financial Statements were prepared as at 31.12.16 and 31.12.14. (Year; Turnover; Assets; Net Income): 2013 Annual: 2,984,670; 630,356; 4,078. 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	10

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Service
Key Industry	Professional Services
Registered Legal Address	12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son.
Issuing Authority	DEPARTMENT OF PLANNING AND INVESTMENT - Lang Son.
Legal Form - Category	Joint Stock Company.
Capital	US\$ 379,487.
Reputation	Reference checking for the purpose of establishing TM IMPORT EXPORT JSC's reputation within the respective industry failed to reveal any adverse information.
Previous Contact Details	Telephone Number: 84-25-3854007.

TAX / VAT DETAILS

Tax Issuing Authority Local Name Used Acronym

MINISTRY OF FINANCE

Gia Trj Gia Tang (Value Added Tax)

GTGT / VAT

PRIMARY PRODUCTS

Primary Products	Activity
Customs clearance	Service
Export documentation	Service
Import export proceedings	Service
Intermediary services	Service

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DOMESTIC SALES AND PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	100%
International Sales (Export)	0%
Annual Purchases Analysis	Percentage
Local Purchases	5%
Imports	95%

CAPITAL

Date Capital	Authorized
29 May, 2013	4,400,000,000
2014	8,800,000,000

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

Real Estate Ownership Property Name	Address	Office Size
TM IMPORT EXPORT JSC - CAO LOC LANG SON	Office & Administration 12 Lo Ren Hamlet Dong Dang Town, Cao Loc, Lang Son	180 Square meters

FINANCIALS

Financial Year	2016-12	2014-12
Number of Weeks	52	52
Currency	VND	VND
Consolidated Accounts	No	No

Profit and Loss

Revenue	216.316.000.000	145.703.000.000
Operating Costs	205.307.000.000	158.720.000.000

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Operating Profit	11.009.000.000	-13.017.000.000
Wages & Salaries	-	-
Pension Costs	-	-
Depreciation	-	-
Amortisation	-	-
Financial Income	-	-
Financial Expenses	363.000.000	26.000.000
Extraordinary Income	2.538.000.000	14.965.000.000
Extraordinary Costs	12.922.000.000	16.572.000.000
Profit before Tax	261.000.000	141.000.000
Tax	62.000.000	31.000.000
Profit after Tax	199.000.000	110.000.000
Dividends	-	-
Minority Interests	-	-
Other Appropriations	-	-
Retained Profit	199.000.000	110.000.000

Balance Sheet

Total Tangible Assets	0	0
Goodwill	0	0
Other Intangible Assets	0	0
Total Intangible Assets	0	0
Investments	0	0
Loans to Group	0	0
Other Loans	0	0
Miscellaneous Fixed Assets	0	0
Total Other Fixed Assets	0	0
Total Fixed Assets	0	0
Raw Materials	0	0
Work in Progress	0	0
Finished Goods	0	0
Other Inventories	0	0
Total Inventories	18.826.000.000	10.363.000.000
Trade Receivables	26.166.000.000	34.269.000.000
Group Receivables	0	0
Receivables Due after 1 year	0	0
Miscellaneous Receivables	17.976.000.000	400.000.000
Total Receivables	44.142.000.000	34.669.000.000
Cash	819.000.000	206.000.000
Other Current Assets	0	0
Total Current Assets	63.787.000.000	45.238.000.000
Total Assets	63.787.000.000	45.238.000.000
Trade Payables	12.949.000.000	23.052.000.000
Bank Liabilities	0	0
Other Loans or Finance	0	13.177.000.000
Group Payables	0	0
Miscellaneous Liabilities	1.794.000.000	16.000.000

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Total Current Liabilities	14.743.000.000	36.245.000.000
Trade Payables After 1 Year	0	0
Bank Liabilities After 1 Year	0	0
Other Loans or Finance due after 1 year	39.627.000.000	0
Group Payables After 1 Year	0	0
Miscellaneous Liabilities Due After 1 Year	0	0
Total Long Term Liabilities	39.627.000.000	0
Total Liabilities	54.370.000.000	36.245.000.000
Called Up Share Capital	8.800.000.000	8.800.000.000
Share Premium	0	0
Revenue Reserves	617.000.000	193.000.000
Other Reserves	0	0
Total Shareholders Equity	9.417.000.000	8.993.000.000

Other Financials

Contingent Liabilities		
Working Capital	49.044.000.000	8.993.000.000
Net Worth	0	0

Ratios

Pre Tax Profit Margin	0.12	0.1
Return On Capital Employed	0.53	
Return On Total Assets Employed	0.41	0.31
Return On Net Assets Employed	2.77	1.57
Sales / Net Working Capital	4.41	16.2
Stock Turnover Ratio	8.7	7.11
Debtor Days	44.15	85.85
Creditor Days	21.85	57.75
Current Ratio	4.33	1.25
Liquidity Ratio Or Acid Test	3.05	0.96
Current Debt Ratio	1.57	4.03
Total Debt Ratio	5.77	4.03

ADDITIONAL FINANCIALS

Gross Profit

CURRENT DIRECTORS

Name	Gender	Date of Birth	Position
Thu Huong Thi Bui	Female	1987-09-25	Managing Director
Thu Hoai Thi Tran	Female		Chief Accountant

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PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	8.800.000.000
Issued Share Capital	8.800.000.000

SHAREHOLDERS

Shareholder	Address	% Shares Held
Ms. Thu Huong Thi Bui	Vietnam	48
Ms. Men Thi Bui	Vietnam	36
Mr. Nhuan Van Bui	Vietnam	16

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 :	PRI
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)