

## MIRA INFORM REPORT

<b>Report No. :</b>	528058
<b>Report Date :</b>	12.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BOP LIMITED CO
<b>Registered Office :</b>	426 Da Nang St Dong Hai 1 Ward, Hai An Dist, Hai Phong
<b>Country :</b>	Vietnam
<b>Financials (as on) :</b>	December 2017
<b>Date of Incorporation :</b>	28.09.2010
<b>Com. Reg. No.:</b>	0201117576
<b>Legal Form :</b>	Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of other food, including fish, crustaceans and molluscs</li> <li>• Marine fishing</li> </ul>
<b>No. of Employees :</b>	50 [2018]

**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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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**

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**

BOP LIMITED CO

## **COMPANY SUMMARY**

Business Name	BOP
Country	VIET NAM
Company Registration Number	0201117576
Main Activity Code	4638
Main Activity Description	Wholesale of other food, including fish, crustaceans and molluscs
Company Status	Normal (Active)
Latest Shareholder Equity Figure	23.660.000.000

## **BASIC INFORMATION**

Business Name	BOP
Registered Company Name	BOP LIMITED CO
Company Registration Number	0201117576
Country	VIET NAM
VAT Registration Number	0201117576
VAT Registration Date	2010-09-28
Date of Company Registration	2010-09-28
Date of Starting Operations	2010-09-28
Legal Form	Company
Company Status	Normal (Active)
Contact Telephone Number	[+84] 225-6287466, [+84] 225-3979988

## **MAIN ADDRESS**

Address	Country	Telephone
426 Da Nang St Dong Hai 1 Ward, Hai An Dist, Hai Phong	VIET NAM	[+84] 225-6287466, [+84] 225-3979988

### **Other Address**

No other addresses for this company.

## **PREVIOUS ADDRESS**

**Address**

93 Lot 9 Ha Lung Dang Hai Ward, Hai An Dist, Hai Phong

**Country**

VIET NAM

## **ACTIVITIES**

Activity Code	Activity Description
4638	Wholesale of other food, including fish, crustaceans and molluscs
0311	Marine fishing

## **EMAIL ADDRESSES**

[habop@live.com](mailto:habop@live.com)

**Web Pages**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	50

## **BANKER INFORMATION**

**Banker Name**

VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK

**Banker Address**

Haiphong

**Advisors Information**

No advisor information for this company.

## **MISCELLANEOUS INFORMATION**

<b>Fax Number</b>	[+84] 225-3260805
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<b>Export Countries</b>	Asia / Pacific, China.
<b>Import Countries</b>	Asia / Pacific, South America, China, Ecuador, Hong Kong.
<b>Additional Business Information</b>	Core Business: The primary business focus of BOP LIMITED CO is Trading - Natural food items, Unprocessed (Meats, Produce or Seafood). Key products include : Fish, Seafood, Shrimp. Supplementary Business. In addition to the core business, BOP LIMITED CO also is engaged in the following areas of business: 1. Exporting - Natural food items, Unprocessed (Meats, Produce or Seafood). 2. Importing -Natural food items, Unprocessed (Meats, Produce or Seafood). 3. Service: Specialized professional services, including:, Logistics.
<b>Additional Payment Information</b>	Selling: Type: Terms. Export: Telegraphic Transfer (T/T) - Received at time of transaction. Letter of Credit (At-sight). Purchasing: Type: Terms. Import: Letter of Credit (At-sight). Telegraphic Transfer (T/T) - Executed at time of transaction.
<b>Additional Financial Information</b>	Financial Statements Were Prepared As At 2017-12-01. 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>	50

## **ADDITIONAL MISCELLANEOUS INFORMATION**

<b>Registered Legal Address</b>	426 Da Nang St Dong Hai 1 Ward, Hai An Dist, Hai Phong
<b>Issuing Authority</b>	Dept. Of Planning & Investment - Hai Phong
<b>Legal Form - Category</b>	Private Company with Limited Liability
<b>Capital</b>	US\$ 948,403
<b>Primary Business Activity</b>	Trader
<b>Primary Industry</b>	Seafood & Fishing Industry
<b>Reputation</b>	Reference checking for the purpose of establishing BOP LIMITED CO's reputation within the respective industry failed to reveal any adverse information.
<b>Office &amp; Facilities</b>	The following information relates to the Business Entity's office as listed above: Name : BOP LIMITED CO -HAI AN DIST, HAI PHONG. Primary Use : Office & Administration facilities . Address : 426 Da Nang St Dong Hai 1 Ward, Hai An Dist, Hai Phong. Country : Vietnam. Status : Operational.

## **TAX / VAT DETAILS**

<b>Tax Issuing Authority</b>	<b>MINISTRY OF FINANCE</b>
<b>Local Name Used</b>	Gia Trj Gia Tang (Value Added Tax)
<b>Acronym</b>	GTGT / VAT
<b>GTGT / VAT Number</b>	0201117576

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Date of Issuance	28 Sep, 2010
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## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Fish	Trading
Seafood	Trading
Shrimp	Trading

## **DETAILED PRODUCT CLASSIFICATION & ACTIVITY**

Products / Materials / Services Description	Ranking	Activity
Logistics	Secondary	Service

## **DOMESTIC SALES & PURCHASES**

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

## **CAPITAL**

Date	Autho ized Capital - History
28 Sep, 2010	10,000,000,000
27 Nov, 2013	20,000,000,000

## **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

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## **BANK DETAILS**

Bank Name	Global Identifier	Branch	Branch Address	SWIFT Code
VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	P1854843	VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK - HAIPHONG	Haiphong	VPBKVN VX
VIETNAM TECHNOLOGICAL & COMMERCIAL JOINT STOCK BANK	32408999	VIETNAM TECHNOLOGICAL	Quang Ninh	VTCBVN VX

## **PREVIOUS CONTACT DETAILS**

Company Address	Telephone Number	Fax Number	Date of Relocation
93 Lot 9 Ha Lung Dang Hai Ward, Hai An Dist, Hai Phong	84-31-6287466	84-31-6287466	9 Sep, 2015
-	84-31-6602988	84-31-3260805	-

## **FINANCIALS**

Financial Year	2017-12
Number of Weeks	52
Currency	VND
Consolidated Accounts	No
Profit and Loss	
Revenue	1.133.466.000.000
Operating Costs	1.115.275.000.000
Operating Profit	18.191.000.000
Wages & Salaries	-
Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	569.000.000
Financial Expenses	2.636.000.000
Extraordinary Income	-
Extraordinary Costs	13.398.000.000
Profit before Tax	2.726.000.000
Tax	545.000.000
Profit after Tax	2.181.000.000
Dividends	-

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Minority Interests	-
Other Appropriations	-
Retained Profit	2.181.000.000
<b>Balance Sheet</b>	
Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	3.651.000.000
<b>Total Tangible Assets</b>	<b>3.651.000.000</b>
Goodwill	0
Other Intangible Assets	0
<b>Total Intangible Assets</b>	<b>0</b>
Investments	0
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	10.000.000.000
<b>Total Other Fixed Assets</b>	<b>10.000.000.000</b>
<b>Total Fixed Assets</b>	<b>13.651.000.000</b>
Raw Materials	0
Work in Progress	0
Finished Goods	0
Other Inventories	0
<b>Total Inventories</b>	<b>0</b>
Trade Receivables	45.756.000.000
Group Receivables	0
Receivables Due after 1 year	0
Miscellaneous Receivables	0
<b>Total Receivables</b>	<b>45.756.000.000</b>
Cash	2.224.000.000
Other Current Assets	53.000.000
<b>Total Current Assets</b>	<b>48.033.000.000</b>
<b>Total Assets</b>	<b>61.684.000.000</b>
Trade Payables	24.963.000.000
Bank Liabilities	0
Other Loans or Finance	2.311.000.000
Group Payables	0
Miscellaneous Liabilities	0
<b>Total Current Liabilities</b>	<b>27.274.000.000</b>
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	0
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	10.750.000.000
<b>Total Long Term Liabilities</b>	<b>10.750.000.000</b>
<b>Total Liabilities</b>	<b>38.024.000.000</b>
Called Up Share Capital	20.000.000.000
Share Premium	0

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Revenue Reserves	3.660.000.000
Other Reserves	0
Total Shareholders Equity	23.660.000.000
Other Financials	
Contingent Liabilities	
Working Capital	20.759.000.000
Net Worth	0
Ratios	
Pre Tax Profit Margin	0.24
Return On Capital Employed	7.92
Return On Total Assets Employed	4.42
Return On Net Assets Employed	11.52
Sales / Net Working Capital	54.6
Stock Turnover Ratio	
Debtor Days	14.73
Creditor Days	8.04
Current Ratio	1.76
Liquidity Ratio Or Acid Test	
Current Debt Ratio	1.15
Gearing	
Equity In Percentage	
Total Debt Ratio	1.61

## ***CURRENT DIRECTORS***

Name	Gender	Date of Birth	Position
Anh Phuong Nguyen	Male	1979-03-19	Managing Director

### **Previous Directors**

No previous directors for this company.

## ***SHARE CAPITAL STRUCTURE***

Nominal Share Capital	20.000.000.000
Issued Share Capital	

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## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Mr. Anh Phuong Nguyen	Vietnam	90
Mr. Hoai Van Nguyen	Vietnam	5
Mr. Mai Thi Van	Vietnam	5

### **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 72.32
UK Pound	1	INR 94.42
Euro	1	INR 84.08
VND	1	INR 0.0031

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)