

MIRA INFORM REPORT

Report No. :	532126
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	VIET TRUNG IMPORT - EXPORT AND TRADING JSC
Registered Office :	Phu Nghia Hamlet Minh Phu Commune, Soc Son, Hanoi
Country :	Vietnam
Financials (as on) :	December, 2016
Date of Incorporation :	09.03.2009
Com. Reg. No.:	0103488124
Legal Form :	Joint Stock Company
Line of Business :	Support activities for other mining and quarrying.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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 AND SUMMARY

Business Name	VIET TRUNG IMPORT - EXPORT AND TRADING JSC
Country	VIET NAM
Company Registration Number	0103488124
Main Activity Code	0990
Main Activity Description	Support activities for other mining and quarrying
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	17.440.000.000

BASIC INFORMATION

Business Name	VIET TRUNG IMPORT - EXPORT AND TRADING JSC
Registered Company Name	VIET TRUNG IMPORT - EXPORT AND TRADING JSC
Company Registration Number	0103488124
Country	VIET NAM
VAT Registration Number	0103488124
VAT Registration Date	2009-03-09
Date of Company Registration	2009-03-09
Date of Starting Operations	2009-03-09
Legal Form	Joint Stock Company
Company Status	Normal (Active)
Contact Telephone Number	[+84] 24-66889900

MAIN ADDRESS

Address	Country	Telephone
Rm 812, 8Fl 3A Bldg Duy Tan St Dich Vong Hau Ward, Cau Giay Dist, Hanoi	VIET NAM	[+84] 24-66889900

OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
0990	Support activities for other mining and quarrying

EMAIL ADDRESSES

sales.vtxnk@gmail.com

WEB PAGES

<http://www.vietrungxnk.com>

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	10

BANKER INFORMATION

No banker information for this company.

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Export Countries	Asia / Pacific, China, India.
Additional Business Information	Core Business; The primary business focus of VIET TRUNG IMPORT - EXPORT AND TRADING JSC is Exporting - Finished products. Key products include: Aluminum, Minerals, Zinc.
Additional Payment Information	Selling Type; Export Terms; Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At- sight) Purchasing Type; Local Terms; Credit - Unsecured 30~60 days, Cash on delivery (COD)
Additional Financial Information	Financial Statements were prepared as at 31.12.16. 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

Name in Local Language	CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ THƯƠNG MẠI VIỆT TRUNG
Registered Legal Address	Phu Nghia Hamlet Minh Phu Commune, Soc Son, Hanoi
Issuing Authority	DEPARTMENT OF PLANNING & INVESTMENT - Hanoi
Legal Form - Category	Joint Stock Company
Capital	US\$ 232,824
Note	(1) Legal status of the English corporate name; 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.
Domestic Sales and Purchases (Annual Sales Analysis; Percentage) (Annual Purchases Analysis; Percentage)	International Sales (Export); 100%, Local Purchases; 100%
Director Date of Birth	Ms. Ha Thu Thi Vu, 1969
Reputation	Reference checking for the purpose of establishing VIET TRUNG

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	IMPORT - EXPORT AND TRADING JSC's reputation within the respective industry failed to reveal any adverse information.
Nega-scan - adverse data monitoring	Dishonored checks; Debt; Civil litigation; Performance defaults; Adverse local media coverage / adverse filing history; No record found
Office and Facilities	Name: VIET TRUNG IMPORT - EXPORT AND TRADING JSC - CAU GIAY DIST, HANOI, Primary Use: Office & Administration facilities, Address: Rm 812, 8Fl 3A Bldg Duy Tan St Dich Vong Hau Ward, Cau Giay Dist, Hanoi, Country: Vietnam, Status: Operational.

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Aluminum	Exporting
Minerals	Exporting
Zinc	Exporting

FINANCIALS

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

PROFIT AND LOSS

Revenue	36.201.000.000
Operating Costs	32.777.000.000
Operating Profit	3.424.000.000
Wages & Salaries	-
Pension Costs	-
Depreciation	-
Amortisation	-
Financial Income	-
Financial Expenses	308.000.000
Extraordinary Income	-
Extraordinary Costs	704.000.000
Profit before Tax	2.413.000.000

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Tax	483.000.000
Profit after Tax	1.930.000.000
Dividends	-
Minority Interests	-
Other Appropriations	-
Retained Profit	1.930.000.000

BALANCE SHEET

Land & Buildings	0
Plant & Machinery	0
Other Tangible Assets	0
Total Tangible Assets	2.624.000.000
Goodwill	0
Other Intangible Assets	0
Total Intangible Assets	0
Investments	0
Loans to Group	0
Other Loans	0
Miscellaneous Fixed Assets	13.000.000
Total Other Fixed Assets	13.000.000
Total Fixed Assets	2.638.000.000
Raw Materials	0
Work in Progress	0
Finished Goods	0
Other Inventories	0
Total Inventories	6.267.000.000
Trade Receivables	0
Group Receivables	4.182.000.000
Receivables Due after 1 year	0
Miscellaneous Receivables	1.953.000.000
Total Receivables	6.135.000.000
Cash	7.480.000.000
Other Current Assets	0
Total Current Assets	19.882.000.000
Total Assets	22.520.000.000
Trade Payables	505.000.000
Bank Liabilities	0
Other Loans or Finance	1.551.000.000
Group Payables	0

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Miscellaneous Liabilities	2.096.000.000
Total Current Liabilities	4.153.000.000
Trade Payables After 1 Year	0
Bank Liabilities After 1 Year	0
Other Loans or Finance due after 1 year	927.000.000
Group Payables After 1 Year	0
Miscellaneous Liabilities Due After 1 Year	0
Total Long Term Liabilities	927.000.000
Total Liabilities	5.080.000.000
Called Up Share Capital	15.000.000.000
Share Premium	0
Revenue Reserves	2.440.000.000
Other Reserves	0
Total Shareholders Equity	17.440.000.000

OTHER FINANCIALS

Working Capital	15.729.000.000
Net Worth	0

RATIOS

Pre Tax Profit Margin	6.67
Return On Capital Employed	13.14
Return On Total Assets Employed	10.71
Return On Net Assets Employed	13.84
Sales / Net Working Capital	2.3
Stock Turnover Ratio	17.31
Creditor Days	5.09
Current Ratio	4.79
Liquidity Ratio Or Acid Test	3.28
Current Debt Ratio	0.24
Total Debt Ratio	0.29

CURRENT DIRECTORS

Name	Gender	Position
Ha Thu Thi Vu	Female	Managing Director
Thanh Tuan Phuong	Male	Managing Director

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Vinh Thi Thai	Female	Chief Accountant
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PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital	5.300.000.000
Issued Share Capital	

SHAREHOLDERS

Shareholder	Address	% Shares Held
Ha Thu Thi Vu	Vietnam	86.67
Ha Thu Thi Vu	Vietnam	86.67
Nhung Tuyet Mai	Vietnam	2

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 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
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)