

Sample Vietnam Company Limited

ABOUT COMPANY

Crif Number	VN0001579994
TradeStyle	CALLME CO., LTD
Tax Identification No.	0314844893
Business Registration Number	0314844893 from 17-Jan-2018
Legal Form	Limited Liability
Local Legal Form	Limited Liability Company
Company Status	Active
Company Type	Headquarter
Start Activity Date	2018
Incorporation Date	2018
Paid Up Capital	9,000,000,000.00 VND
Import / Export	Yes / Yes
Employees	13 (Total)
Principal(s)	Mr Nguyen Hong Phuong Chief Executive Officer

Risk Evaluation

Score Tranche	E - Very High Risk
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Address & Contacts

Address	Floor Room B1-00.07,, M2 Complex Building,, 72 Nguyen Co Thach Street, An Loi Dong Ward,, District 2, Ho Chi Minh, Ho Chi Minh, Vietnam
Telephone(s)	+84-1800-6716 +84-28-73067898
Handphone(s)	+84-907-761768
Email	alo@callme.vn
Website	www.callme.vn

FINANCIAL SUMMARY & RATIOS

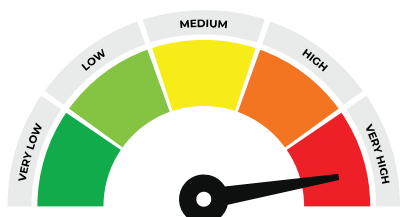
Financial Summary

Unit Of Size	Millions
FYE	31-Dec-2022
Total Assets	404,196.00 VND
Total Liabilities	273,186.00 VND
Total Equity	131,010.00 VND
Revenues	584,540.00 VND
Net Result	35,209.00 VND

Financial Ratios

Return On Sales (%)	7.07
Revenues Growth (%)	17.30
Total Current Asset/Total Current Liabilities (x)	0.81
(Total Current Asset - Inventories)/Total Current Liabilities (x)	0.39
Total Liabilities/Total Equity (x)	2.09

RISK EVALUATION



Strengths

No relevant detrimental records or events were found from public sources.

The company has diverse channels for supply.

Score 387

Score Tranche E - Very High Risk

Weaknesses

The managers have a relatively limited experience in business.

Relevant information regarding company's establishment year is missing.

The business is primarily focused on domestic market.

The company has geographically confined export business.

CURRENT INVESTIGATION

On 03-Sep-2020, Ms. An Associate, who declined to be named, Executive Administration, declined all information.

Mode of Interview Telephonic Interview

BANKS

Bank Name JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM

Branch Nam Sai Gon

Address Ho Chi Minh, Vietnam

INSURANCE

Company Name	Address	Amount	Insured Assets
Insurer Company	Bac Giang, Bac Giang, Vietnam	130.00 VND	Blanket coverage

CAPITAL AND EQUITIES

Capital

Capital Type	Capital Amount	Capital as at date
Authorized Capital	9,000,000,000.00 VND	-
Paid-up Capital	9,000,000,000.00 VND	16-Dec-2019

Equities

Equities Type	Equities Amount	Par value
"A" Preference Shares	50,000,000.00 VND	50.00

SHAREHOLDERS

Shareholders List

Total no. of Shareholders	1	Information provided by	search at local registry office
S/holdings as at date	16-Dec-2019	Shareholders list completeness	Full Shareholders List

Shares

% Owned

Name	Country	Amount	%
 Nguyen Hong Phuong	Vietnam	5,100.00 VND	51.00

"A" Preference Shares

Name	Country	Amount	%
 Company SHD	Vietnam	4,900.00 VND	49.00

MANAGEMENT

MR NGUYEN HONG PHUONG

Nationality	Vietnam
Corporate Board Director	Yes
Active in Day to Day Operations	Yes
Year of Birth	1976
Current Title	Chief Executive Officer
Other Current Title	Director Legal Representative
Previous Employment	Old company , Vietnam as CEO Chief Executive Officer
Education	Graduated from University

BUSINESS EVENTS

Date	01-Jan-2019
Event	Restructuring
Counterpart(s)	Counterpart registered under Business Registration Number 1237474

RELATED COMPANIES

Affiliates

Company Name	SAVI CORP	Country	Vietnam
Crif Number	VN0000767590	Tax Code	0302489901
Address	364 Cong Hoa, Ward 13,, Tan Binh District, Ho Chi Minh, Ho Chi Minh, Vietnam	Business Registration Number	4103000740
Telephone	+84-28-38425073		

Shares held by the subject in the Affiliate

Type	Shares number	Shares amount	%
"A" Preference Shares	10	10.00 VND	10.00

Other Information

Number of Employees	10
Related through	a common principal
The company is a joint venture	
Other Details	Other details

GROUP

Subject is a member of CALLME which has 6 total member(s)*

Total Group Employees*	50
Total Subsidiaries*	2 (Direct and Indirect Subsidiaries are included)
Total Affiliates*	1
Total Branches	4 (globally)
Total Divisions	1 (country wide)
*Estimated value	

EMPLOYEES

Latest Collection Data

Total Employees of the company 13

Distribution of Employees for qualification

Qualification	Count	Percentage
Managers and Directors	2	15%

Distribution of Employees for working time

Working Time	Count	Percentage
Full Time	10	76%

Other Information

Staff described above is shared with related companies

LEGAL STRUCTURES AND REGISTRATIONS

Sample Vietnam Company Limited was incorporated on 2018 as a Limited Liability Company

Registrations

Registration Type	Registration Number	Registration Date	Registration Authority	Registration Location
Business Registration Number	0314844893	17-Jan-2018	Ministry of Planning and Investment	Ho Chi Minh, Vietnam
Tax code	0314844893	-	-	-

A public listed company registered on the Hanoi Stock Exchange (HNX), Vietnam on 12-Dec-2021 with Stock Code 11234556

Mr Nguyen Hong Phuong, Chief Executive Officer, currently heads the company

other information

Other info

HISTORICAL - LEGAL EVENTS

Changes in Capital

Capital Type	Date of Change	Nature of Change	From	To
Authorized Capital	16-Dec-2019	Increased	5,000,000,000.00 VND	9,000,000,000.00 VND

Changes in Company Name

Present Name Sample Vietnam Company Limited

Previous Name CALLME COMPANY Former (Until 01-Jan-2018)

*it is the original company name

Previous Name CALLME COMPANY LIMITED

Changes in Legal Structure

Current Legal Form Limited Liability
Local Current Legal Form Limited Liability Company

Previous Legal Form Partnership (Until 2019)
Local Prevoius Legal Form Limited Partnership (Until 2019)

Nature of Change Change of legal structure

Previous Company Name Previous Company

Start Date 2017

Changes in Company Address

Current Address Floor Room B1-00.07,, M2 Complex Building,, 72 Nguyen Co Thach Street, An Loi Dong Ward,, District 2, Ho Chi Minh, Ho Chi Minh, Vietnam

Former Address 109/10 Le Quoc Hung, Ward 12,, District 4, Ho Chi Minh, Ho Chi Minh, Vietnam (Until 17-Jul-2019)

Changes in Mailing Address

Current Address Ba Ria, Ba Ria-Vung Tau, Vietnam

Former Address 315 Nguyen Xi Street Ward 13,, Binh Thanh District, Ho Chi Minh, Ho Chi Minh, Vietnam

Changes in Registration Number

Current Registration No. 0314844893

Start Validity Date 17-Jan-2018

Former Registration No. 1111122444

End Validity Date 01-Jan-2018

ACTIVITIES

Company Status Active

Date Start Activity 2018

Code	Description
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5074-0102	Wholesale Trade-Durable Goods - PLUMBING AND HYDRONIC HEATING SUPPLIES - WATER PURIFICATION EQUIPMENT
5064-0300	Wholesale Trade-Durable Goods - ELECTRICAL APPLIANCES, TELEVISION AND RADIO - AIR CONDITIONING APPLIANCES
5075-0100	Wholesale Trade-Durable Goods - WARM AIR HEATING AND AIR CONDITIONING - AIR CONDITIONING AND VENTILATION EQUIPMENT AND SUPPLIES
1623-0000	Heavy Construction, Except Building - WATER, SEWER, AND UTILITY LINES
1731-0000	Special Trade Contractors - ELECTRICAL WORK
1522-0000	General Building Contractors - RESIDENTIAL CONSTRUCTION, NEC
5084-0000	Wholesale Trade-Durable Goods - INDUSTRIAL MACHINERY AND EQUIPMENT
7378-0000	Business Services - COMPUTER MAINTENANCE AND REPAIR
7629-0000	Miscellaneous Repair Services - ELECTRICAL REPAIR SHOPS
8712-0000	Engineering and Management Services - ARCHITECTURAL SERVICES
4789-0000	Transportation Services - TRANSPORTATION SERVICES, NEC
4119-0000	Local and Interurban Passenger Transit - LOCAL PASSENGER TRANSPORTATION, NEC
5211-0000	Building Materials and Garden Supplies - LUMBER AND OTHER BUILDING MATERIALS
5046-0000	Wholesale Trade-Durable Goods - COMMERCIAL EQUIPMENT, NEC
5074-0102	Wholesale Trade-Durable Goods - PLUMBING AND HYDRONIC HEATING SUPPLIES - WATER PURIFICATION EQUIPMENT
5065-0000	Wholesale Trade-Durable Goods - ELECTRONIC PARTS AND EQUIPMENT, NEC
4491-0000	Water Transportation - MARINE CARGO HANDLING
5078-0000	Wholesale Trade-Durable Goods - REFRIGERATION EQUIPMENT AND SUPPLIES
4731-0000	Transportation Services - FREIGHT TRANSPORTATION ARRANGEMENT
7623-9901	Miscellaneous Repair Services - REFRIGERATION SERVICE AND REPAIR - AIR CONDITIONING REPAIR
5045-0000	Wholesale Trade-Durable Goods - COMPUTERS, PERIPHERALS, AND SOFTWARE

Code	Description
5722-0000	Furniture and Homefurnishings Stores - HOUSEHOLD APPLIANCE STORES
7389-0603	Business Services - BUSINESS SERVICES, NEC - INTERIOR DECORATING
7699-0000	Miscellaneous Repair Services - REPAIR SERVICES, NEC
5039-0000	Wholesale Trade-Durable Goods - CONSTRUCTION MATERIALS, NEC
5023-0000	Wholesale Trade-Durable Goods - HOMEFURNISHINGS
7514-0000	Auto Repair, Services, and Parking - PASSENGER CAR RENTAL

PRODUCTION INFORMATION

Water treatment equipment

Air conditioning equipment for residential and commercial and industrial projects and houses.

Water purifiers

Actual Production Quantity	50.00 Units Per day
Production Capacity	55.00 Units Per day

BRANDS

Brand Name	MITSUBISHI ELECTRIC, MITSUBISHI HEAVY INDUSTRIES, SODA STREAM
Additional Information/Description	Air Conditioning Equipment
Subject as	Distributor

Brand Name	KITZ, OSG, TRIM ION, ENAGIC, DILEKA
Additional Information/Description	Water Treatment Equipment
Subject as	Distributor

SALES AND PURCHASES

The company exports to: Albania (20.00%)

Sales - 2020

Local Customers Sales	10.00%
International Customers Sales	90.00%

Sample Vietnam Company Limited

The company imports from: Afghanistan (48.00%)

Purchases - 2020

Local Purchases	51.00%
International Purchases	49.00%

Sales Terms

Credit Type Term	Credit Terms Application	Net days from	Net days to
International Sales	Advance	30	60

Purchases Terms

Credit Type Term	Credit Terms Application	Net days from	Net days to
International Purchase	Bank transfer	30	180

CUSTOMERS

Type
Customer company
Individual(s)
Manufacturer(s)

SUPPLIERS

Suppliers quantity 13

Supplier

Banking License Number	132	Address	Bac Kan, Bac Kan, Vietnam
		Telephone(s)	+212-13-1234455

FACILITIES AND TRANSPORTATION

Type	Quantity	Area	Description
Jackpot/Slot Machine(s)	12	waiting labour room	Indoor

CERTIFICATIONS

Certificate	Awarded On	Expired On
Best Aquaculture Practices (BAP) 44556699	01-Apr-2019	-

PROJECTS

Work Completed

DIAMOND ISLAND

Start Date	02-Feb-2018	Date Completed	2019
Project Description	Supply and installation of Multi Split M-RAC air conditioning system	Project Value	200,000.00 VND
Location	District 2 , Ho Chi Minh, Vietnam		

DAPHOVINA HOTEL

Date Completed	2019	Project Description	Supply and installation of air conditioning system
Location	Nha Trang, Khanh Hoa, Vietnam		

OTHER ADDRESS(ES)

Mailing Address

Address	Ba Ria, Ba Ria-Vung Tau, Vietnam
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LOCATIONS

Current location

Type of occupation	Rented	Location	Residential/commercial area
Premises used as			Operations office, Administrative office, Sales office
Premises are in proximity to A rail terminal			
Premises are shared with Affiliate(s)			
The amount of rent paid monthly by the subject is 132,456.00 VND			

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Size of Premises	132 Acre(s)wned	Size of the site	12 Acre(s)wned
Number of units	12		

Future location

Subject expects to move on 2023

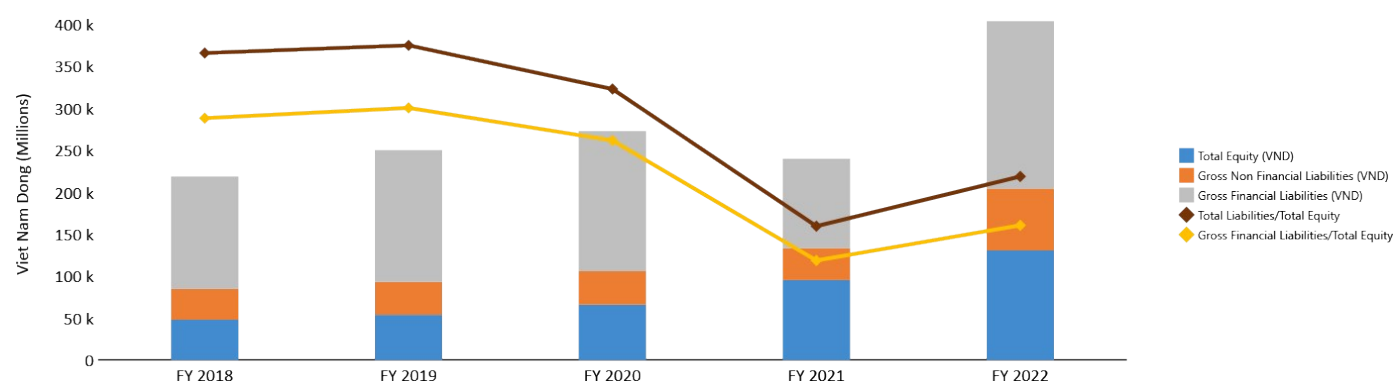
Address	Phu Ly, Ha Nam, Vietnam
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FINANCIAL INFORMATION

Unconsolidated

Balance Sheet: Capital Structure

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Liabilities (VND)	170,766.00	196,348.00	206,861.00	144,610.00	273,186.00
Gross Financial Liabilities (VND)	133,972.00	157,016.00	167,123.00	106,618.00	199,497.00
Gross Non Financial Liabilities (VND)	36,794.00	39,332.00	39,738.00	37,992.00	73,689.00
Total Equity (VND)	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00
Total Liabilities/Total Equity	3.53	3.62	3.11	1.51	2.09
Gross Financial Liabilities/Total Equity	2.77	2.89	2.51	1.11	1.52

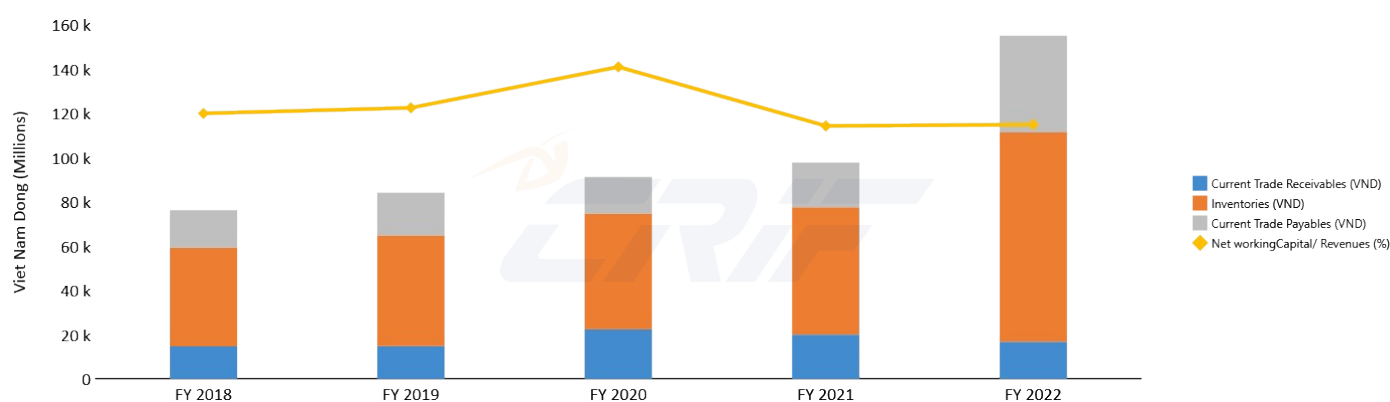


This chart shows how the company funds its invested capital with regards to Equity and to financial and non financial Liabilities.

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Net Working Capital Composition

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Current Trade Receivables (VND)	14,867.00	14,969.00	22,575.00	20,134.00	16,952.00
Inventories (VND)	44,580.00	49,977.00	52,254.00	57,553.00	94,513.00
Current Trade Payables (VND)	16,875.00	19,288.00	16,540.00	20,181.00	43,634.00
Net workingCapital/ Revenues (%)	12.12	12.38	14.28	11.54	11.60

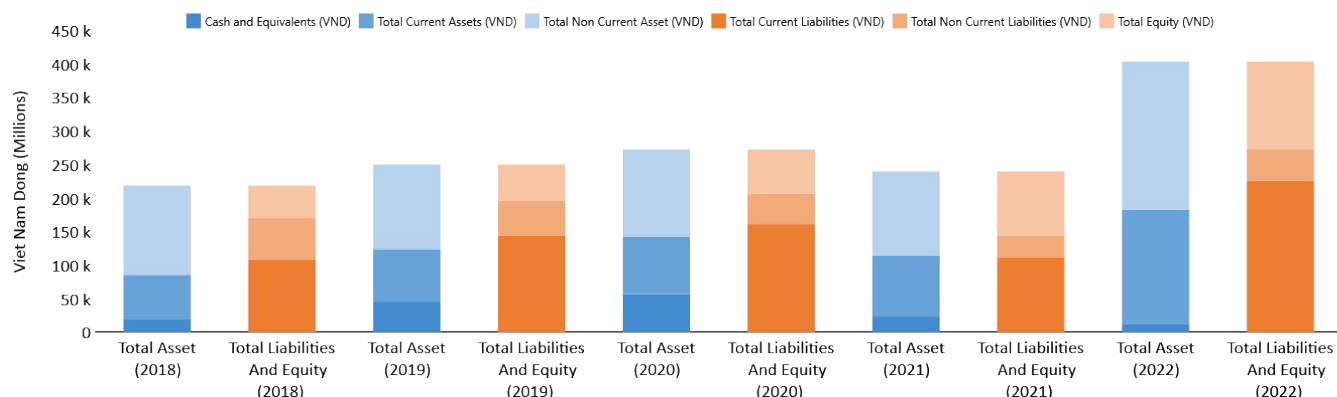


The chart shows the composition of the Net working Capital in terms of Current trade payables, Trade receivables and Inventories. The Ratio, calculated as Net working Capital/Revenues, measures the ability of the company to manage effectively the Net working Capital.

Balance Sheet: Composition

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Asset					
Cash and Equivalents (VND)	19,733.00	46,067.00	56,897.00	23,694.00	12,274.00
Total Current Assets (VND)	66,108.00	78,348.00	85,975.00	91,031.00	171,005.00
Total Non Current Asset (VND)	133,312.00	126,193.00	130,466.00	125,688.00	220,917.00
Total Liabilities & Equity					
Total Current Liabilities (VND)	108,967.00	145,002.00	161,823.00	112,388.00	226,602.00
Total Non Current Liabilities (VND)	61,799.00	51,346.00	45,038.00	32,222.00	46,584.00
Total Equity (VND)	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00

Sample Vietnam Company Limited



This chart shows the trend and the breakdown of Total Asset and Total Liabilities & Equity of the company.

Balance Sheet

Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
31-Dec-2018	31-Dec-2019	31-Dec-2020	31-Dec-2021	31-Dec-2022
12	12	12	12	12
Millions	Millions	Millions	Millions	Millions
VND	VND	VND	VND	VND

Assets

Current Assets

Cash and Equivalents	19,733.00	46,067.00	56,897.00	23,694.00	12,274.00
Other financial assets	0.00	5,850.00	1,350.00	1,000.00	23,000.00
Trade receivables	14,867.00	14,969.00	22,575.00	20,134.00	16,952.00
Other current assets	6,661.00	7,552.00	9,796.00	12,344.00	36,540.00
Inventories	44,580.00	49,977.00	52,254.00	57,553.00	94,513.00

Total Current Assets

Total Current Asset	85,841.00	124,415.00	142,872.00	114,725.00	183,279.00
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Non Current Assets

Intangible assets	2,546.00	2,472.00	2,399.00	2,325.00	3,034.00
Other Intangible Assets	2,546.00	2,472.00	2,399.00	2,325.00	3,034.00
Tangible assets	119,864.00	112,979.00	114,319.00	109,781.00	181,090.00
Property, plant and equipment	118,189.00	112,874.00	113,729.00	109,781.00	92,404.00
Investment Properties	0.00	0.00	0.00	0.00	0.00

Sample Vietnam Company Limited

Other Tangible Assets	1,675.00	105.00	590.00	0.00	88,686.00
Non current financial assets	0.00	0.00	0.00	0.00	20,000.00
Equity Investments	0.00	0.00	0.00	0.00	20,000.00
Other Financial Assets	0.00	0.00	0.00	0.00	0.00
Deferred Tax assets	0.00	0.00	0.00	0.00	2,360.00
Non current trade receivables	0.00	0.00	0.00	0.00	0.00
Other non current assets	10,902.00	10,742.00	13,748.00	13,582.00	14,433.00
Total Non Current Assets					
Total Non Current Assets	133,312.00	126,193.00	130,466.00	125,688.00	220,917.00
Total Assets	219,153.00	250,608.00	273,338.00	240,413.00	404,196.00

Liabilities

Current Liabilities					
Current financial liabilities	73,972.00	105,670.00	122,085.00	74,396.00	155,271.00
Current trade payables	16,875.00	19,288.00	16,540.00	20,181.00	43,634.00
Other current liabilities	13,479.00	16,884.00	22,682.00	17,222.00	27,670.00
Provisions	4,641.00	3,160.00	516.00	589.00	27.00
Total Current Liabilities					
Total Current Liabilities	108,967.00	145,002.00	161,823.00	112,388.00	226,602.00
Non Current Liabilities					
Non current financial liabilities	60,000.00	51,346.00	45,038.00	32,222.00	44,226.00
Other non current liabilities	1,799.00	0.00	0.00	0.00	145.00
Provisions	0.00	0.00	0.00	0.00	2,213.00
Total Non Current Liabilities					
Total Non Current Liabilities	61,799.00	51,346.00	45,038.00	32,222.00	46,584.00
Total Liabilities	170,766.00	196,348.00	206,861.00	144,610.00	273,186.00

Sample Vietnam Company Limited

Liabilities And Equity

Equity

Shareholders Equity	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00
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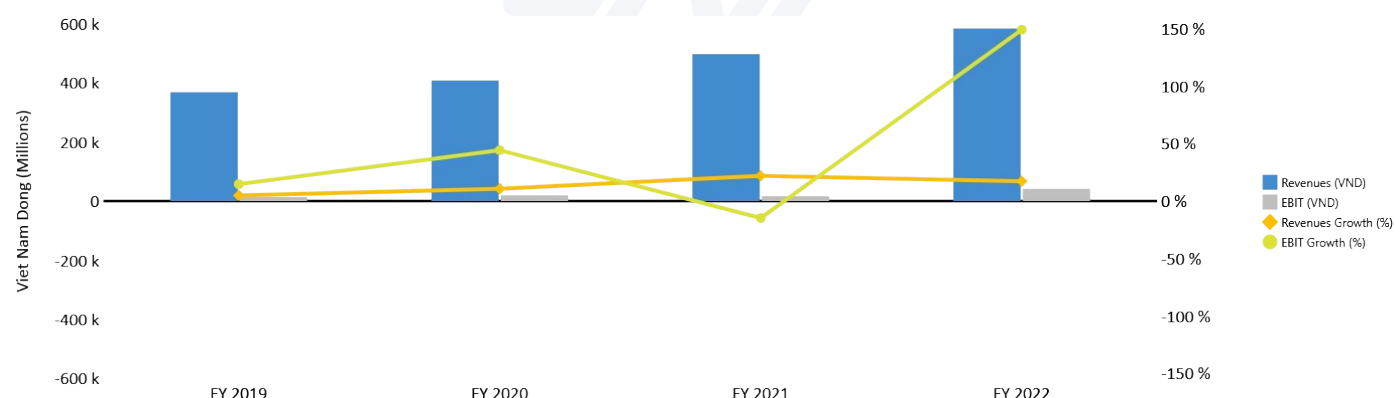
Total Equity

Total Equity	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00
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Total Liabilities And Equity	219,153.00	250,608.00	273,338.00	240,413.00	404,196.00
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Profit & Loss: Operating Performance

	FY 2019	FY 2020	FY 2021	FY 2022
Revenues (VND)	368,667.00	408,299.00	498,310.00	584,540.00
EBIT (VND)	13,483.00	19,460.00	16,593.00	41,352.00
Revenues Growth (%)	4.94	10.75	22.05	17.30
EBIT Growth (%)	14.81	44.33	-14.73	149.21

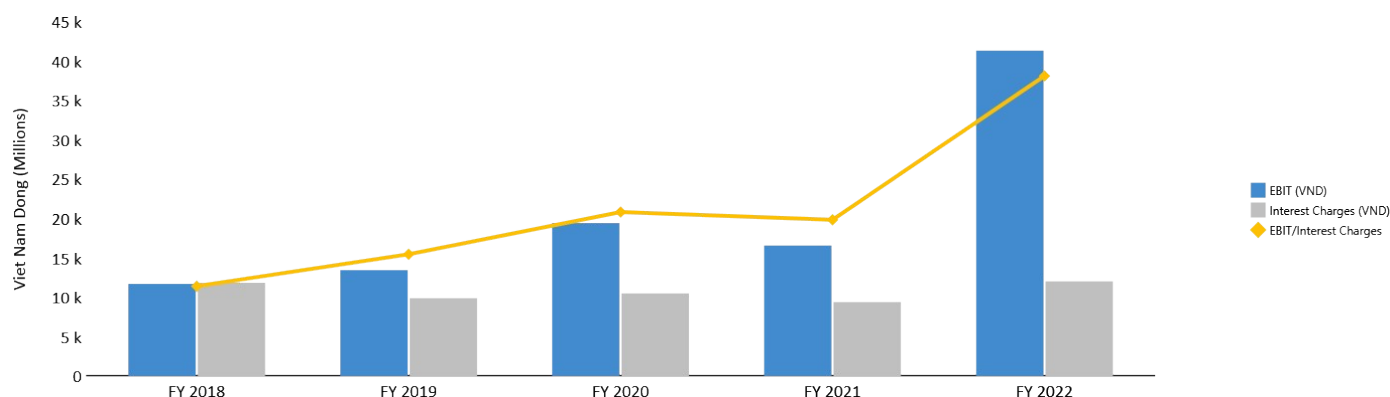


This chart shows the operating performance generated by the company, in term of Revenues and EBIT, combined with their relative growth rates.

Coverage

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
EBIT (VND)	11,744.00	13,483.00	19,460.00	16,593.00	41,352.00
Interest Charges (VND)	11,896.00	9,907.00	10,516.00	9,426.00	12,050.00
EBIT/Interest Charges	0.99	1.36	1.85	1.76	3.43

Sample Vietnam Company Limited



This chart shows the company's ability to achieve adequate operating results (in terms of EBIT) in order to cover interest charges.

Profit and Loss

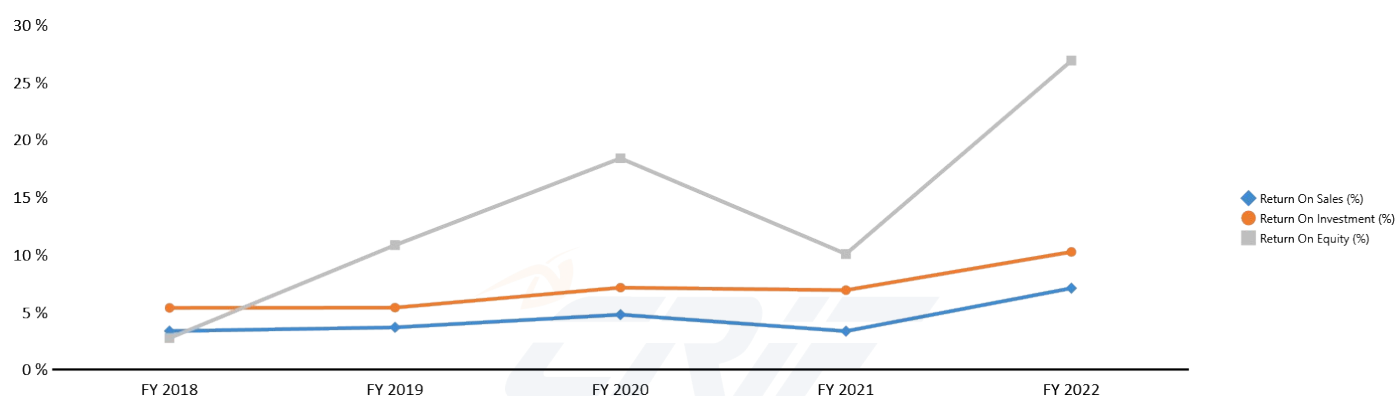
	Fiscal 31-Dec-2018 12 Millions VND	Fiscal 31-Dec-2019 12 Millions VND	Fiscal 31-Dec-2020 12 Millions VND	Fiscal 31-Dec-2021 12 Millions VND	Fiscal 31-Dec-2022 12 Millions VND
Revenues	351,299.00	368,667.00	408,299.00	498,310.00	584,540.00
Raw materials & consumables	293,915.00	312,502.00	342,197.00	385,120.00	418,291.00
Operating costs	26,035.00	22,936.00	27,228.00	64,347.00	70,372.00
Other costs	19,605.00	19,746.00	19,414.00	32,250.00	54,525.00
EBIT	11,744.00	13,483.00	19,460.00	16,593.00	41,352.00
Interest Income	1,652.00	2,318.00	2,688.00	4,143.00	9,782.00
Interest Charges	11,896.00	9,907.00	10,516.00	9,426.00	12,050.00
Net interests	-10,244.00	-7,589.00	-7,828.00	-5,283.00	-2,268.00
Extraordinary items and other financial income / (expenses)	-177.00	-22.00	804.00	938.00	-99.00
Profit Before Taxes	1,323.00	5,872.00	12,436.00	12,248.00	38,985.00
Taxes	0.00	0.00	220.00	2,621.00	3,776.00
Net Result	1,323.00	5,872.00	12,216.00	9,627.00	35,209.00

The financial statements were obtained from Subject

Sample Vietnam Company Limited

Return and Profitability Ratios

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Return On Sales (%)	3.34	3.66	4.77	3.33	7.07
Return On Investment (%)	5.36	5.38	7.12	6.90	10.23
Return On Equity (%)	2.73	10.82	18.38	10.05	26.88

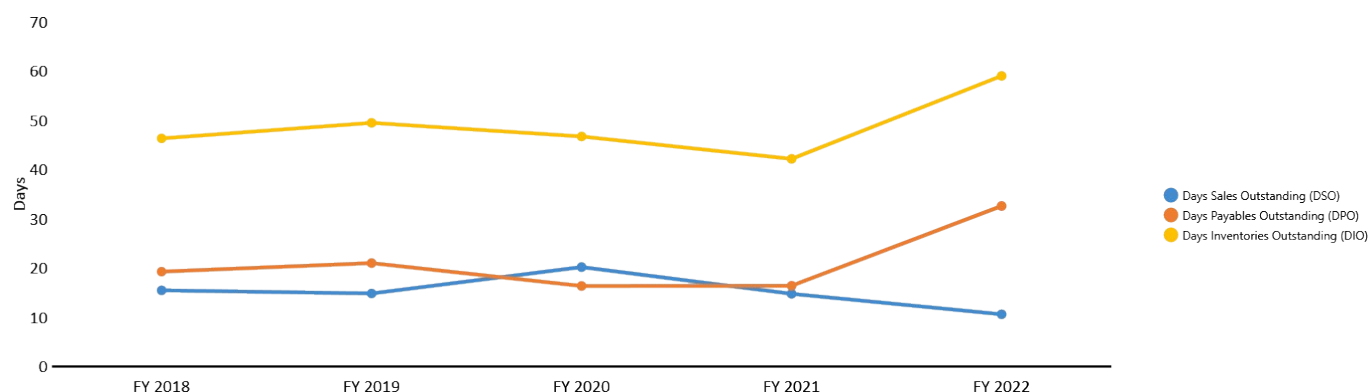


The Return Ratios measure the ability of the company to generate earnings in relation to its revenues (Return on Sales), its assets (Return on Assets), its equity (Return on Equity).

Working Capital Cycle

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Days Inventories Outstanding (DIO)	46.32	49.48	46.71	42.16	59.02
Days Payables Outstanding (DPO)	19.25	20.99	16.34	16.39	32.59
Days Sales Outstanding (DSO)	15.45	14.82	20.18	14.75	10.59

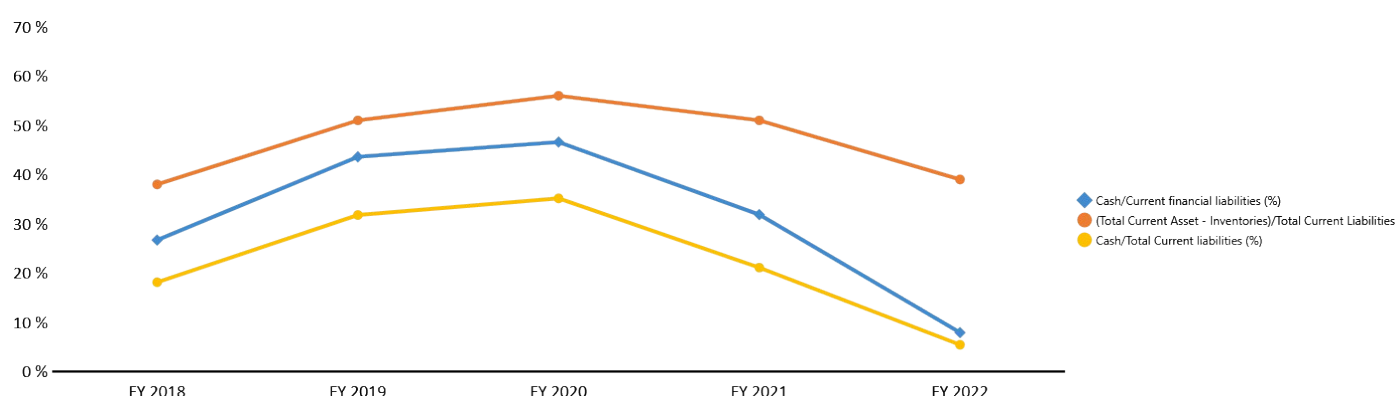
Sample Vietnam Company Limited



The chart shows the trend of three different efficiency indicators related to the management of Net Working Capital. In particular, (i) DSO measures the company's ability to timely collect its receivables; (ii) DIO measures the company's ability to turn its inventory into revenues; (iii) DPO measures the company's ability to defer payments to its suppliers.

Liquidity Ratios

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Cash/Current financial liabilities (%)	26.68	43.60	46.60	31.85	7.90
(Total Current Asset - Inventories)/Total Current Liabilities	0.38	0.51	0.56	0.51	0.39
Cash/Total Current liabilities (%)	18.11	31.77	35.16	21.08	5.42



The Liquidity Ratios measure the ability of the company to meet its short-term obligations in a timely manner through its short-term assets.

Ratios

	Fiscal 31-Dec-2018 12	Fiscal 31-Dec-2019 12	Fiscal 31-Dec-2020 12	Fiscal 31-Dec-2021 12	Fiscal 31-Dec-2022 12
Profitability Ratios					
Return On Sales (%)	3.34	3.66	4.77	3.33	7.07
Return On Equity (%)	2.73	10.82	18.38	10.05	26.88
Return On Investment (%)	5.36	5.38	7.12	6.90	10.23
Growth Ratios					
Revenues Growth (%)	-	4.94	10.75	22.05	17.30
EBIT Growth (%)	-	14.81	44.33	-14.73	149.21
Net Result Growth (%)	-	343.84	108.04	-21.19	265.73
Coveraging Ratios					
EBIT/Net Interest (x)	1.15	1.78	2.49	3.14	18.23
EBIT/Interest Charges (x)	0.99	1.36	1.85	1.76	3.43
Liquidity Ratios					
Cash/TotalCurrent Liabilities (%)	18.11	31.77	35.16	21.08	5.42
Cash/Current Financial Liabilities (%)	26.68	43.60	46.60	31.85	7.90
Total Current Asset/Total Current Liabilities (x)	0.79	0.86	0.88	1.02	0.81
(Total Current Asset - Inventories)/Total Current Liabilities (x)	0.38	0.51	0.56	0.51	0.39
Capital Structure Ratios					
Gross Financial Liabilities/Total Equity (x)	2.77	2.89	2.51	1.11	1.52
Net Financial Liabilities/Total Equity (x)	2.36	2.04	1.66	0.87	1.43
Total Non Current Asset/Total asset (%)	60.83	50.35	47.73	52.28	54.66

Sample Vietnam Company Limited

Total Liabilities/Total Equity (x)	3.53	3.62	3.11	1.51	2.09
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Efficiency Ratios

Net working Capital/Revenues (%)	12.12	12.38	14.28	11.54	11.60
Days Sales Outstanding (DSO) (dd)	15.45	14.82	20.18	14.75	10.59
Days Payables Outstanding (DPO) (dd)	19.25	20.99	16.34	16.39	32.59
Days Inventories Outstanding (DIO) (dd)	46.32	49.48	46.71	42.16	59.02

Auditor

31-Dec-2022

Auditor Name

DELOITTE VIETNAM AUDIT COMPANY LIMITED

NEWS

06-Sep-2022: Newspaper news body filled with many words.

Source: Newspaper

FULL FINANCIAL INFORMATION

Unconsolidated

Balance Sheet

Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
31-Dec-2018	31-Dec-2019	31-Dec-2020	31-Dec-2021	31-Dec-2022
12	12	12	12	12
Millions	Millions	Millions	Millions	Millions
VND	VND	VND	VND	VND

Assets

Current Assets

A. CURRENT ASSETS	85,841.00	124,415.00	142,872.00	114,725.00	183,279.00
I. Cash and cash equivalents	19,733.00	46,067.00	56,897.00	23,694.00	12,274.00

Sample Vietnam Company Limited

1. Cash	13,397.00	29,967.00	39,197.00	20,694.00	8,674.00
2. Cash equivalents	6,336.00	16,100.00	17,700.00	3,000.00	3,600.00
II. Short-term financial investments	0.00	5,850.00	1,350.00	1,000.00	23,000.00
1. Trading securities	0.00	0.00	0.00	0.00	0.00
2. Provision for impairment of trading securities	0.00	0.00	0.00	0.00	0.00
3. Investments held to maturity	0.00	5,850.00	1,350.00	1,000.00	23,000.00
III. Short-term accounts receivable	17,211.00	17,727.00	25,913.00	28,504.00	40,936.00
1. Short-term receivables of the customer	15,364.00	16,082.00	24,556.00	22,112.00	20,253.00
2. Short-term advances to suppliers	2,135.00	2,265.00	3,011.00	8,174.00	3,363.00
3. Short-term intercompany receivables	0.00	0.00	0.00	0.00	0.00
4. Receivable according to the progress of construction contracts	0.00	0.00	0.00	0.00	0.00
5. Short- term loans receivable	0.00	0.00	0.00	0.00	0.00
6. Other short-term receivables	209.00	493.00	327.00	196.00	20,621.00
7. Provision for uncollectible short- term receivables	-497.00	-1,113.00	-1,981.00	-1,978.00	-3,301.00
8. Shortage of assets awaiting resolution	0.00	0.00	0.00	0.00	0.00
IV. Inventory	44,580.00	49,977.00	52,254.00	57,553.00	94,513.00
1. Inventories	46,792.00	50,815.00	56,457.00	59,191.00	97,495.00

Sample Vietnam Company Limited

2. Provision against devaluation of goods in stock	-2,212.00	-838.00	-4,203.00	-1,638.00	-2,982.00
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V. Other short-term assets	4,317.00	4,794.00	6,458.00	3,974.00	12,556.00
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1. Short-term prepaid expenses	543.00	1,078.00	2,285.00	1,482.00	2,857.00
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2. Deductible VAT	3,721.00	3,716.00	4,172.00	2,492.00	9,699.00
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3. Taxes and other accounts receivable from the State	53.00	0.00	1.00	0.00	0.00
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4. Purchase and resale of Government bonds	0.00	0.00	0.00	0.00	0.00
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5. Other current assets	0.00	0.00	0.00	0.00	0.00
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Non Current Assets

B -NON-CURRENT ASSETS	133,312.00	126,193.00	130,466.00	125,688.00	220,917.00
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I. Long-term receivables	0.00	0.00	0.00	0.00	3,716.00
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1. Long- term receivables from customers	0.00	0.00	0.00	0.00	0.00
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2. Long-term advances to suppliers	0.00	0.00	0.00	0.00	0.00
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3. Working capital provided to subordinate units	0.00	0.00	0.00	0.00	0.00
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4. Long-term intercompany receivables	0.00	0.00	0.00	0.00	0.00
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5. Long- term loans receivable	0.00	0.00	0.00	0.00	0.00
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6. Other long-term receivables	0.00	0.00	0.00	0.00	3,716.00
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7. Provision for doubtful long-term receivables	0.00	0.00	0.00	0.00	0.00
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II. Fixed assets	122,398.00	115,346.00	116,128.00	112,106.00	113,204.00
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Sample Vietnam Company Limited

1. Tangible fixed assets	118,189.00	112,874.00	113,729.00	109,781.00	92,404.00
- Cost	243,836.00	251,875.00	252,296.00	258,943.00	255,130.00
- Accumulated depreciation	-125,647.00	-139,001.00	-138,567.00	-149,162.00	-162,726.00
2. Finance lease fixed assets	1,663.00	0.00	0.00	0.00	17,766.00
- Cost	2,138.00	0.00	0.00	0.00	18,538.00
- Accumulated depreciation	-475.00	0.00	0.00	0.00	-772.00
3. Intangible fixed assets	2,546.00	2,472.00	2,399.00	2,325.00	3,034.00
- Cost	3,751.00	3,751.00	3,751.00	3,751.00	4,650.00
- Accumulated depreciation	-1,205.00	-1,279.00	-1,352.00	-1,426.00	-1,616.00
III. Investment properties	0.00	0.00	0.00	0.00	0.00
- Cost	0.00	0.00	0.00	0.00	0.00
- Accumulated depreciation	0.00	0.00	0.00	0.00	0.00
IV. Long- term unfinished assets	12.00	105.00	590.00	0.00	70,920.00
1. Production costs, long-term work in progress	0.00	0.00	0.00	0.00	0.00
2. The cost of construction in progress	12.00	105.00	590.00	0.00	70,920.00
V. Long- term financial investment	0.00	0.00	0.00	0.00	20,000.00
1. Investment in subsidiaries	0.00	0.00	0.00	0.00	0.00
2. Investments in associated companies and joint ventures	0.00	0.00	0.00	0.00	0.00
3. Other investments in other entities	0.00	0.00	0.00	0.00	20,000.00

Sample Vietnam Company Limited

4. Provision for long-term financial investments	0.00	0.00	0.00	0.00	0.00
5. Investments held to maturity	0.00	0.00	0.00	0.00	0.00
V. Other long-term assets	10,902.00	10,742.00	13,748.00	13,582.00	13,077.00
1. Long-term prepaid expenses	10,676.00	10,740.00	13,748.00	13,582.00	10,717.00
2. Deferred income tax assets	0.00	0.00	0.00	0.00	2,360.00
3. Equipment and supplies, long-term spare parts	0.00	0.00	0.00	0.00	0.00
4. Other long-term assets	226.00	2.00	0.00	0.00	0.00
TOTAL ASSETS	219,153.00	250,608.00	273,338.00	240,413.00	404,196.00

Liabilities Items

C - TOTAL LIABILITIES	170,766.00	196,348.00	206,861.00	144,610.00	273,186.00
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Liabilities items

Current Liabilities

I. Current liabilities	108,967.00	145,002.00	161,823.00	112,388.00	226,602.00
1. Short-term trade payables	16,875.00	19,288.00	16,540.00	20,181.00	43,634.00
2. Short-term deferred revenues	2,728.00	4,315.00	5,756.00	1,938.00	620.00
3. Taxes payables	14.00	253.00	352.00	819.00	2,230.00
4. Payables to employees	6,988.00	9,089.00	13,885.00	12,456.00	5,150.00
5. Short-term accrued expenses	349.00	275.00	284.00	390.00	17,665.00
6. Short-term intercompany payables	0.00	0.00	0.00	0.00	0.00
7. Payable according to the progress of construction contracts	0.00	0.00	0.00	0.00	0.00

Sample Vietnam Company Limited

8. Short-term unearned revenue	0.00	0.00	68.00	0.00	0.00
9. Other short-term payables	3,400.00	2,952.00	2,337.00	1,619.00	2,005.00
10. Short-term loans and finance lease liabilities	73,972.00	105,670.00	122,085.00	74,396.00	155,271.00
11. Provision for short term payables	4,600.00	3,150.00	508.00	459.00	0.00
12. Bonus and welfare fund	41.00	10.00	8.00	130.00	27.00
13. Price stabilization fund	0.00	0.00	0.00	0.00	0.00
14. Purchase and resale of Government bonds	0.00	0.00	0.00	0.00	0.00

Non Current Liabilities

II. Non-current liabilities	61,799.00	51,346.00	45,038.00	32,222.00	46,584.00
1. Long-term supplier payables	1,799.00	0.00	0.00	0.00	0.00
2. Long-term deferred revenues	0.00	0.00	0.00	0.00	0.00
3. Long-term Accrued expenses	0.00	0.00	0.00	0.00	0.00
4. Intercompany payables on working capital	0.00	0.00	0.00	0.00	0.00
5. Long-term payables	0.00	0.00	0.00	0.00	0.00
6. Long-term unearned revenue	0.00	0.00	0.00	0.00	145.00
7. Other long-term payables	0.00	0.00	0.00	0.00	0.00
8. Long-term loans and finance lease liabilities	60,000.00	51,346.00	45,038.00	32,222.00	44,226.00
9. Convertible bonds	0.00	0.00	0.00	0.00	0.00
10. Preference share	0.00	0.00	0.00	0.00	0.00

Sample Vietnam Company Limited

11. Deferred income tax	0.00	0.00	0.00	0.00	0.00
12. Provision for long-term payable	0.00	0.00	0.00	0.00	2,213.00
13. Scientific and technological development fund	0.00	0.00	0.00	0.00	0.00

Equity items

D - OWNER'S EQUITY	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00
I. Owner's equity	48,387.00	54,260.00	66,477.00	95,803.00	131,010.00
1. Capital contributed by owners	60,000.00	60,000.00	60,000.00	80,000.00	80,000.00
- Ordinary shares with voting rights	60,000.00	60,000.00	60,000.00	80,000.00	80,000.00
- Preference shares	0.00	0.00	0.00	0.00	0.00
2. Share premium	0.00	0.00	0.00	0.00	0.00
3. Conversion Option Bonds	0.00	0.00	0.00	0.00	0.00
4. Other capital of owners	0.00	0.00	0.00	0.00	0.00
5. Treasury shares	0.00	0.00	0.00	0.00	0.00
6. Differences upon asset revaluation	0.00	0.00	0.00	0.00	0.00
7. The exchange rate differences	0.00	0.00	0.00	0.00	0.00
8. Development investment funds	5,632.00	5,632.00	5,632.00	5,632.00	5,632.00
9. Enterprise reorganization assistance fund	0.00	0.00	0.00	0.00	0.00
10. Other funds belonging to owners' equity	0.00	0.00	0.00	0.00	0.00
11. Retained earnings	-17,245.00	-11,372.00	845.00	10,171.00	45,378.00
-Accumulated retained earnings at the end of the previous period	-18,567.00	-17,245.00	-11,372.00	545.00	10,171.00

Sample Vietnam Company Limited

- Undistributed profit after tax this period	1,322.00	5,873.00	12,217.00	9,626.00	35,207.00
12. The capital construction investment	0.00	0.00	0.00	0.00	0.00
II. Funding sources and other funds	0.00	0.00	0.00	0.00	0.00
1. Funding	0.00	0.00	0.00	0.00	0.00
2. Funds invested in fixed assets	0.00	0.00	0.00	0.00	0.00
TOTAL LIABILITIES AND EQUITY	219,153.00	250,608.00	273,338.00	240,413.00	404,196.00

Profit and Loss

	Fiscal 31-Dec-2018 12 Millions VND	Fiscal 31-Dec-2019 12 Millions VND	Fiscal 31-Dec-2020 12 Millions VND	Fiscal 31-Dec-2021 12 Millions VND	Fiscal 31-Dec-2022 12 Millions VND
1. Revenue from sales of goods and provision of services	351,299.00	368,667.00	408,299.00	499,573.00	584,577.00
2. Revenue deductions	0.00	0.00	0.00	1,263.00	37.00
3. Net revenues from sales and service provisions	351,299.00	368,667.00	408,299.00	498,310.00	584,540.00
4. Costs of goods sold	293,915.00	312,502.00	342,197.00	385,120.00	418,291.00
5. Gross revenues from sales and service provisions	57,384.00	56,165.00	66,102.00	113,190.00	166,249.00
6. Financial income	1,652.00	2,318.00	2,688.00	4,143.00	9,782.00
7. Financial expenses	11,896.00	9,907.00	10,516.00	9,426.00	12,050.00
- In which: interest expenses	9,593.00	9,345.00	9,376.00	7,630.00	5,959.00
8. Selling expense	26,035.00	22,936.00	27,228.00	64,347.00	70,372.00
9. Corporate administrative expense	19,605.00	19,746.00	19,414.00	32,250.00	54,525.00

Sample Vietnam Company Limited

10 Profit from operations	1,500.00	5,894.00	11,632.00	11,310.00	39,084.00
11. Other income	74.00	214.00	956.00	1,043.00	1.00
12. Other expenses	251.00	236.00	152.00	105.00	100.00
13. Other profit	-177.00	-22.00	804.00	938.00	-99.00
14. Total pre-tax profit	1,323.00	5,872.00	12,436.00	12,248.00	38,985.00
15. Current income tax expense	0.00	0.00	220.00	2,621.00	6,136.00
16. Deferred corporate income tax expense	0.00	0.00	0.00	0.00	-2,360.00
17. Profits after corporate income tax	1,323.00	5,872.00	12,216.00	9,627.00	35,209.00
18. Basic earnings per share	0.00	0.00	0.00	0.00	0.00
19. Diluted earnings per share	0.00	0.00	0.00	0.00	0.00

The financial statements were obtained from Subject

Indirect Cash Flow

	Fiscal 31-Dec-2018 12 Millions VND	Fiscal 31-Dec-2019 12 Millions VND	Fiscal 31-Dec-2020 12 Millions VND	Fiscal 31-Dec-2021 12 Millions VND	Fiscal 31-Dec-2022 12 Millions VND
1. Pre-tax profits	1,322.00	5,873.00	12,437.00	12,247.00	38,984.00
- Depreciation of fixed assets and real estate investment	12,966.00	13,056.00	13,986.00	16,441.00	18,656.00
- Provisions	-1,290.00	-759.00	4,764.00	-2,616.00	4,752.00
- Profits/losses of exchange rate differences from revaluation of accounts derived from foreign currencies	-50.00	43.00	1.00	393.00	-957.00
- Profits/losses from investment	-81.00	-1,135.00	-1,934.00	-917.00	-483.00
- Interest expenses	9,593.00	9,345.00	9,376.00	7,630.00	6,093.00

Sample Vietnam Company Limited

- Other adjustments	0.00	0.00	0.00	0.00	0.00
3. Operating profit before changes in working capital	22,461.00	26,423.00	38,630.00	33,178.00	67,046.00
- Increase or decrease in receivables	3,437.00	-598.00	-8,820.00	-996.00	-4,776.00
- Increase or decrease in inventories	32,201.00	-4,024.00	-5,642.00	-2,733.00	-38,304.00
- Increase or decrease in payables (excluding interest payable, income taxes payable)	8,739.00	5,255.00	386.00	6,731.00	25,913.00
- Increase or decrease in prepaid expenses	636.00	1,473.00	980.00	970.00	1,490.00
- Increase or decrease in trading securities	0.00	0.00	0.00	0.00	0.00
- Interest paid	-9,593.00	-10,828.00	-9,354.00	-7,673.00	-6,031.00
- Income tax paid enterprise	443.00	0.00	0.00	-2,167.00	-4,721.00
- Receipts from operating activities	0.00	0.00	0.00	0.00	0.00
- Other payments for operating activities	0.00	-31.00	-25.00	-178.00	-435.00
Net cash flow from operating activities	58,324.00	17,670.00	16,155.00	27,132.00	40,182.00
1. Cash paid for fixed assets and other long term assets	-4,362.00	-9,363.00	-22,070.00	-21,839.00	-82,690.00
2. Sums received from liquidation, sale of fixed assets and other long-term assets	0.00	42.00	864.00	617.00	0.00
3. Expenditures on borrowing and purchase of debt instruments of other units	0.00	-5,850.00	-17,450.00	-6,000.00	-55,600.00

Sample Vietnam Company Limited

4. Amounts recovered on borrowing and repurchase of debt instruments of other units	0.00	0.00	21,950.00	6,350.00	33,600.00
5. Expenditures on investments in other units	0.00	0.00	0.00	0.00	-40,000.00
6. Sums recovered from capital investments in other units	0.00	0.00	0.00	0.00	0.00
7. Cash flow from interest income, dividends and profits shared	69.00	863.00	1,249.00	324.00	214.00
Net cash flow from investment	-4,293.00	-14,308.00	-15,457.00	-20,548.00	-144,476.00
1. Cash flow from issue of shares and capital contribution from the owner	0.00	0.00	0.00	20,000.00	0.00
2. Repayment of contributions to owners, repurchase of stock issued	0.00	0.00	0.00	0.00	0.00
3. Sums received from borrowings	151,810.00	216,694.00	275,915.00	333,757.00	430,279.00
4. Cash paid for original loans	-193,332.00	-193,249.00	-265,759.00	-393,488.00	-335,194.00
5. Payments of finance lease principal	-432.00	-466.00	0.00	0.00	-2,206.00
6. Dividends and interest paid to the owner	0.00	0.00	0.00	0.00	0.00
Net cash flow from financial activities	-41,954.00	22,979.00	10,156.00	-39,731.00	92,879.00
Net cash flows in the period	12,077.00	26,341.00	10,854.00	-33,147.00	-11,415.00
Cash and cash equivalents at beginning of period	7,595.00	19,733.00	46,064.00	56,897.00	23,695.00

Sample Vietnam Company Limited

Influence of exchange rate changes in foreign currency conversion	61.00	-10.00	-21.00	-55.00	-4.00
Cash and cash equivalents at end of period	19,733.00	46,064.00	56,897.00	23,695.00	12,276.00

Ratios

	Fiscal 31-Dec-2018 12 Millions VND	Fiscal 31-Dec-2019 12 Millions VND	Fiscal 31-Dec-2020 12 Millions VND	Fiscal 31-Dec-2021 12 Millions VND	Fiscal 31-Dec-2022 12 Millions VND
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Profitability Ratios

Return On Sales (%)	3.34	3.66	4.77	3.33	7.07
Return On Equity (%)	2.73	10.82	18.38	10.05	26.88
Return On Investment (%)	5.36	5.38	7.12	6.90	10.23

Growth Ratios

Revenues Growth (%)	-	4.94	10.75	22.05	17.30
EBIT Growth (%)	-	14.81	44.33	-14.73	149.21
Net Result Growth (%)	-	343.84	108.04	-21.19	265.73

Coveraging Ratios

EBIT/Net Interest (x)	1.15	1.78	2.49	3.14	18.23
EBIT/Interest Charges (x)	0.99	1.36	1.85	1.76	3.43

Liquidity Ratios

Cash/TotalCurrent Liabilities (%)	18.11	31.77	35.16	21.08	5.42
Cash/Current Financial Liabilities (%)	26.68	43.60	46.60	31.85	7.90
Total Current Asset/Total Current Liabilities (x)	0.79	0.86	0.88	1.02	0.81
(Total Current Asset - Inventories)/Total Current Liabilities (x)	0.38	0.51	0.56	0.51	0.39

Capital Structure Ratios

Sample Vietnam Company Limited

Gross Financial Liabilities/Total Equity (x)	2.77	2.89	2.51	1.11	1.52
Net Financial Liabilities/Total Equity (x)	2.36	2.04	1.66	0.87	1.43
Total Non Current Asset/Total asset (%)	60.83	50.35	47.73	52.28	54.66
Total Liabilities/Total Equity (x)	3.53	3.62	3.11	1.51	2.09

Efficiency Ratios

Net working Capital/Revenues (%)	12.79	13.13	15.09	13.22	15.71
Days Sales Outstanding (DSO) (dd)	17.88	17.55	23.16	20.88	25.56
Days Payables Outstanding (DPO) (dd)	19.25	20.99	16.34	16.39	32.59
Days Inventories Outstanding (DIO) (dd)	46.32	49.48	46.71	42.16	59.02

SCORE GLOSSARY

The CRIF methodology applied to evaluate the risk of a company is a blending of statistical evidences and long standing expertise of the local analysts. The CRIF methodology aims at providing a quantitative estimate of the probability of financial stress outlook of a company in future.

The most relevant data and insights are combined by CRIF to assign a Score that can guide decision takers by providing a transparent and independent evaluation of the risk that reflects the performance and stability of a business entity.

The CRIF Score delivers the following outcomes :

- **Score Tranche:** it can vary from A - Very Low Risk to E - Very High Risk
- **Score:** it can vary from 300 to 890 (lesser the Score, higher the Risk). It precisely reflects the riskiness of the company by showing how the company is positioned compared to the average risk of the Score Tranche
- **Score Factors:** listing of the most relevant factors that have driven the risk assessment by identifying areas of strength and areas of potential improvement
- **Credit Limit:** maximum suggested exposure for commercial transactions”

Risk Score	Risk Description	Score Tranche
771 – HIGH	Very Low Risk	A
681 – 770	Low Risk	B
581 – 680	Medium Risk	C
521 – 580	High Risk	D
LOW – 520	Very High Risk	E

APPENDIX

Customer Service

If you require further information or have any concerns, please contact our Customer Service.

CRIF Bizinsights
380 Jalan Besar Road
#13-02/04 ARC380
Singapore 209000

Telephone Number:(+65) 6909 9870

Email Address: csc.sg@crif.com

Inquiries should always contain the below minimum details:

- Full Company Name
- Full Headquarters Address

- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date

Disclaimer and Confidentiality

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