

VIETNAM SAMPLE REPORT JOINT STOCK COMPANY

ACTIVE **BUSINESS**

Trading Style: VIETNAM SAMPLE REPORT., JSC,

Native Legal Name: CÔNG TY CỔ PHẦN VIETNAM SAMPLE REPORT

Address: 151 Ter Nguyen Dinh Chieu Street, Ward 6, District 3, Ho Chi Minh, Ho Chi Minh, Vietnam

Telephone(s): (+84) 28 38438883

D-U-N-S Number: 55-530-1741

IDENTIFICATION & SUMMARY

IDENTIFICATION

Tradestyle/Acronym:

VIETNAM SAMPLE REPORT., JSC

Facsimile(s):

(+84) 28 39312705

E-Mail:

info@vrsc.com.vn

Tradestyle/Acronym:

VSRC

Website:

www.vrsc.com.vn

Registration No.:

0302177966

Tax Identification Number(TIN):

0302177966

SUMMARY

Type of Business:

Joint stock co

Authorized Capital:

VND 3,849,903,280,000.00

Employees:

4,500 Estimated (Total)

History:

Clear

Issued Capital:

VND 3,849,903,280,000.00

Principal:

Mr Le Van A
Chairman

Start:

2000

Paid-up Capital:

VND 3,849,903,280,000.00

Registration Date:

Dec 06, 2000

Line of Business:

Engaged as holding companies

Control Date:

2018

SIC:

6719-0000
1522-0101
1541-0000
1611-0000
1541-0000

CURRENCY

All monetary amounts quoted in this report are shown in Vietnamese Dong (VND), unless otherwise stated.



RISK EVALUATION

Risk Indicator	2
D&B Rating	5A2
Former Rating	5A2

FINANCIAL SUMMARY

Unit of Size	Millions
FYE	Dec 31, 2019
Revenue	46,062,380
Net Worth	4,781,620
Total Asset	24,113,994
Total Liabilities	18,179,799
Net Profit after Tax	1,659,458
Current Ratio	5.47
Quick Ratio	1.31
Profit Margin / Return on Sales	3.60%
Return on Assets	6.88%
Total Debt to Net Worth	380.20%

D&B Notice on Coronavirus Impact

The World Health Organization declared the novel coronavirus (COVID-19) a global emergency on 30 January 2020. As the human cost escalates, the economic cost is becoming ever more evident, and ever more significant. As individual businesses and various levels of government take steps to prevent the virus spreading by curtailing travel and movement of people, many companies are already seeing an impact on their business. When conducting investigation research, D&B seeks to understand and report on potential business impacts to the subject business, especially around employees and operations. We also attempt to gauge the general maturity of the risk management policies and procedures of the subject business. Findings from our business research are interleaved with the product you are receiving, with any specific findings noted in the Current Investigation section below.

For further information, please visit our [website \(https://www.dnb.com/perspectives/coronavirus-info.html\)](https://www.dnb.com/perspectives/coronavirus-info.html)

CREDIT LIMIT RECOMMENDATION

Recommended Credit Limit VND 513,455,643,000

COD is not recommended

RISK ASSESSMENT

Risk Indicator



Low Risk (1)

High Risk (4)

Risk Level of the Company is : **LOW**

D&B Rating

Financial Strength	Risk Indicator
5A	2
Based on net worth	Good (Low Risk Expected)

Former Rating

Financial Strength	Risk Indicator
5A	2
Based on net worth	Good

The Dun & Bradstreet Rating of 5A2 indicates:

A Financial Strength of VND 437,432,000,000 and greater (Based on net worth) and a Risk Indicator which is Good (Low Risk Expected).

BANKS

Bank Name: HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK

Branch: Ho Chi Minh

Address: Ho Chi Minh
Vietnam

Bank Name: JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM

Branch: Ho Chi Minh

Address: Ho Chi Minh
Vietnam

Bank Name: SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

Branch: Ho Chi Minh

Address: Ho Chi Minh
Vietnam

Bank Name: STANDARD CHARTERED BANK (VIETNAM) LIMITED

Branch: Ho Chi Minh

Address: Ho Chi Minh
Vietnam

Bank Name: VIETNAM PUBLIC JOINT-STOCK COMMERCIAL BANK

Branch: Ho Chi Minh

Address: Ho Chi Minh
Vietnam

Information in this report may not represent the full extent of subject's bank relationships.

No independent confirmations were obtainable from banker(s).

CURRENT INVESTIGATION

INVESTIGATION INFORMATION

Repeated attempts to contact the subject from May 29, 2020 to May 29, 2020 were made in vain.

HISTORY

VIETNAM SAMPLE REPORT JOINT STOCK COMPANY started its operations in 2000 and was incorporated on Dec 06, 2000 as a Joint stock co. Meanwhile, it's legally registered native name is CÔNG TY CỔ PHẦN VIETNAM SAMPLE REPORT.

It was registered with the Ministry of Planning and Investment under the registration number 0302177966, Ho Chi Minh, Vietnam. Tax number is 0302177966.

Reportedly under present name since Mar 01, 2018.

A public listed company registered on May 21, 2012.

It is also trading under the TRADESTYLE(S) of VIETNAM SAMPLE REPORT., JSC.

REASON FOR CHANGES IN LEGAL STRUCTURE

Date:	Mar 01, 2018
Change:	Change of legal structure
Former Legal Structure:	Limited liability company
Date first started:	Jun 10, 2010
Date:	Jun 10, 2010
Change:	Change of legal structure
Former Legal Structure:	Government Enterprise
Date first started:	2000
Date:	Jul 01, 2010
Change:	Change of legal structure
Previous Registration #:	4104xxxxxx
Registration # changed to:	PRESENT NO.

CHANGES IN LEGAL NAME

The following changes were confirmed by the local registry office.

Previous Name:	VIETNAM SAMPLE DEVELOPMENT INVESTMENT COMPANY LIMITED
Change to:	Present Name
Date of Change:	Mar 01, 2018

CAPITAL

Authorized Capital:	VND 3,849,903,280,000.00
Issued Capital:	VND 3,849,903,280,000.00
Paid-up Capital:	VND 3,849,903,280,000.00 as of Jan 09, 2020
Ordinary Shares:	VND 3,849,903,280,000.00 at par value 10,000.00

SHAREHOLDERS AND SHAREHOLDINGS

The following details represent the Major shareholders.

Name	Country	% of Shareholders
Sample Machinery Erection Construction Investment Joint - Stock Company	Vietnam	24.32
Sample Coast Road Investment Joint Stock Company	Vietnam	11.74
Others		63.94

Ordinary Shares

Name	Country	Amount	% of Shareholders
Sample Machinery Erection Construction Investment Joint - Stock Company	Vietnam	851,191,933,056	24.32
Sample Coast Road Investment Joint Stock Company	Vietnam	410,896,105,842	11.74
Others		2,237,878,791,102	63.94

Shareholder as at:	Jan 09, 2020
Shareholding at:	VND 3,499,966,830,000
This information provided by:	annual report and confirmed by management

CHANGES IN CAPITAL

The following changes were confirmed by the local registry office.

Date of Change:	Dec 08, 2018
Capital Type:	Authorized Capital
Nature of Change:	increased
From:	VND 3,000,000,000,000.00
To:	VND 3,849,903,280,000.00

Date of Change:	Mar 01, 2018
Capital Type:	Authorized Capital
Nature of Change:	increased
From:	VND 1,602,219,000,000.00
To:	VND 3,000,000,000,000.00

STOCK EXCHANGE

Stock Exchange:	Ho Chi Minh Stock Exchange (HSX)
Stock Code	VSR
Country:	Vietnam
Date Listed:	May 21, 2012

LINKAGE

AFFILIATES

Total number of Affiliates: 12 approximately

Name:	SAMPLE INFRASTRUCTURE DEVELOPMENT INVESTMENT JOINT STOCK COMPANY
Location:	Km 1906+700, Living Quarter 5 Quoc lo 1A Ward Binh Hung Hoa B, Binh Tan District, Ho Chi Minh, Ho Chi Minh, Vietnam
Subject holds shares in affiliate :	47.50%

Name:	SAMPLE EXPRESSWAY DEVELOPMENT JOINT - STOCK COMPANY
Location:	Km 11, National Highway 51, Tam Phuoc Ward, Bien Hoa, Dong Nai, Vietnam
Subject holds shares in affiliate :	49%

Name:	SAMPLE INVESTMENT JOINT STOCK COMPANY
Location:	168T, National Highway 1, Tan Cang Hamlet Phuoc Tan Ward, Bien Hoa, Dong Nai, Vietnam
Subject holds shares in affiliate :	4.57%

Name:	SAMPLE URBAN AND INDUSTRIAL ZONE DEVELOPMENT INVESTMENT JOINT STOCK COMPANY
-------	--

Location:	Floor 13 Building Hon hop HH3 Urban Area My Dinh, Me Tri Ward, Tu Liem District, Ha Noi, Ha Noi, Vietnam
Subject holds shares in affiliate :	39.94%
Name:	SAMPLE REAL ESTATE JOINT STOCK COMPANY
Location:	201, Street Minh Khai, Minh Khai Ward, Hai Ba Trung District, Ha Noi, Ha Noi, Vietnam
Subject holds shares in affiliate :	15%
Name:	SAMPLE DONG NAI MATERIAL PRODUCING AND TRADING JOINT- STOCK COMPANY
Location:	Transaction Office: Floor 1,168, Quarter 11 An Binh Ward, Bien Hoa, Dong Nai, Vietnam
Subject holds shares in affiliate :	10%
Name:	SAMPLE URBAN CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY
Location:	House A5, lang quoc te Thang Long, Street Tran Dang Ninh Dich Vong Ward, Cau Giay District, Ha Noi, Ha Noi, Vietnam
Subject holds shares in affiliate :	10%
Name:	SAMPLE HYDROPOWER JOINT-STOCK COMPANY
Location:	Lao Mung Village, Phuoc Xuan Ward, Phuoc Son District, Quang Nam, Vietnam
Subject holds shares in affiliate :	26%
Name:	SAMPLE VIETNAM HUMAN RESOURCES TRAINING AND DEVELOPMENT JOINT STOCK COMPANY
Location:	26, Nguyen Thai Hoc Street, Doi Cung Ward, Vinh, Nghe An, Vietnam
Subject holds shares in affiliate :	8.62%
Name:	SAMPLE ULTRA CLEAR FLOAT GLASS CO., LTD
Location:	Lot B2, Street D3 Phu My II extended Industrial Zone, Tan Phuoc Ward, Tan Thanh District, Ba Ria-Vung Tau, Vietnam
Subject holds shares in affiliate :	30%
Name:	SAMPLE MACHINERY ERECTION CONSTRUCTION INVESTMENT JOINT - STOCK COMPANY
Location:	Nhon Trach I Industrial Zone, Hiep Phuoc Ward, Nhon Trach District, Dong Nai, Vietnam
Affiliate holds shares in Subject:	24.32%,
Name:	SAMPLE COAST ROAD INVESTMENT JOINT STOCK COMPANY
Location:	Km 7 Pham Van Dong Hoa Nghia Ward, Duong Kinh District, Hai Phong, Hai Phong, Vietnam
Affiliate holds shares in Subject:	11.74%,

SUBSIDIARIES

Total number of Subsidiaries: 9 approximately

Name:	SAMPLE HYDROPOWER JONT STOCK COMPANY
Location:	Village 7, Long Binh Ward, Bu Gia Map District, Binh Phuoc, Vietnam
% of Shares Owned:	Subject holds 51.00% of shares in Subsidiary

Name:	SAMPLE URBAN AND INDUSTRIAL ZONE DEVELOPMENT COMPANY LIMITED
Location:	Ton Duc Thang Street, Nhon Trach 1 Industrial Zone, Phuoc Thien Ward, Dong Nai, Vietnam
% of Shares Owned:	Subject holds 100.00% of shares in Subsidiary

Name:	SAMPLE CONSTRUCTION COMPANY LIMITED
Location:	48, An Hoa Ward, Bien Hoa, Dong Nai, Vietnam
% of Shares Owned:	Subject holds 100.00% of shares in Subsidiary

Name:	SAMPLE MATERIAL DEVELOPMENT AND CONSTRUCTION INVESMENT JOINT STOCK COMPANY
Location:	Nhon Trach 1 Industrial Zone, Phuoc Thien Ward, Nhon Trach District, Dong Nai, Vietnam
% of Shares Owned:	Subject holds 81.94% of shares in Subsidiary

Name:	SAMPLE INVESTMENT CONSTRUCTION OIL AND NATURAL GAS JOINT STOCK COMPANY
Location:	326 Nguyen An Ninh, Ward 7, Vung Tau, Ba Ria-Vung Tau, Vietnam
% of Shares Owned:	Subject holds 51.00% of shares in Subsidiary

Name:	SAMPLE NO.10 INVESTMENT CONSTRUCTION JOINT STOCK COMPANY
Location:	43A, Street 3/2, Xuan Khanh Ward Ninh Kieu District Can Tho, Can Tho, Vietnam
% of Shares Owned:	Subject holds 96.83% of shares in Subsidiary

Name:	SAMPLE INVESTMENT CONSULTANCY JOINT STOCK COMPANY
Location:	100, Street D2 Ward 25, Binh Thanh District, Ho Chi Minh, Ho Chi Minh, Vietnam
% of Shares Owned:	Subject holds 60.40% of shares in Subsidiary

Name:	SAMPLE-LONGAN INVESTMENT CONSTRUCTION JOINT STOCK COMPANY
Location:	Street 01, Center Residential Area Ward 6, Ward 6 Tan An, Long An, Vietnam
% of Shares Owned:	Subject holds 51.00% of shares in Subsidiary

Name:	SAMPLE URBAN AND HOUSE DEVELOPMENT INVESTMENT JOINT-STOCK COMPANY
Location:	Nhon Trach 1 Industrial Zone, Hiep Phuoc Ward, Nhon Trach District, Dong Nai, Vietnam
% of Shares Owned:	Subject holds 51.00% of shares in Subsidiary

BRANCHES

Subject maintains 3 branch(es) country wide.

Tax Code	0302177966-009
Address:	Floor 3, IDICO-URBIZ Building,, Nhon Trach 1 Industrial Zone Hiep Phuoc Ward, Nhon Trach District, Dong Nai, Vietnam
Operates as:	EASTERN BRANCH OF VIETNAM SAMPLE REPORT.JSC
Location Type:	Operations office

Tax Code	0302177966-008
Address:	Floor 13, Sudico Building,, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Ha Noi, Ha Noi, Vietnam

Operates as:	HA NOI BRANCH OF VIETNAM SAMPLE REPORT.,JSC
Location Type:	Operations office
Tax Code	0302177966-010
Address:	133 Pham Van Dong Street, Kham Duc Town, Phuoc Son District, Quang Nam, Vietnam
Operates as:	SAMPLE HYDROPOWER PLANT
Location Type:	Factory/Warehouse

PRINCIPALS



CORPORATE DIRECTORS

Name:	Mr Le Van A
Nationality:	Vietnam
Address:	Vietnam
Name:	Mr Tran Van B
Nationality:	Vietnam
Address:	Vietnam
Name:	Mr Duong Van C
Nationality:	Vietnam
Address:	Vietnam
Name:	Mr Nguyen Van D
Nationality:	Vietnam
Address:	Vietnam

EXECUTIVES

Name:	Mr Le Van A
Year of Birth:	1967
Current Title:	Chairman
Other Current Title:	General Director
Other Position Held:	Legal representative
Appointed to Present Position:	2013
Related Experience Since:	2009
Active in daily operations:	Yes
Education:	Graduated from university Doctorate
Name:	Mr Tran Van B
Year of Birth:	1957
Current Title:	Vice General Director
Related Experience Since:	1982
Active in daily operations:	Yes
Education:	Graduated from university Masters Industrial Engineering

Employment History: [2004 - 2006] Director - ABC GROUP, Vietnam
[1998 - 2004] Director - ABC CORPORATION, Vietnam

Name: **Mr Duong Van C**

Year of Birth: 1969

Current Title: Vice General Director

Related Experience Since: 1994

Active in daily operations: Yes

Education: Graduated from university
Masters Business Administration

Employment History: [2007 - 2009] Director - ABC VIETNAM GAS JOINT STOCK CORPORATION, Vietnam
[2006 - 2007] Director - ABC GAS DISTRIBUTION JOINT STOCK COMPANY, Vietnam

Name: **Mr Nguyen Van D**

Year of Birth: 1963

Current Title: Vice General Director

Active in daily operations: Yes

Education: Graduated from university
Masters Business Administration

Education: Graduated from university
Bachelor Economics

Employment History: [2008 - 2009] Deputy General Director - ABC INSURANCE JOINT STOCK CORPORATION, Vietnam
[2006 - 2008] Managing Director - ABC COMPANY, Vietnam

Name: **Mr Ho Ngoc A**

Year of Birth: 1959

Current Title: Manager Sales

Active in daily operations: Yes

Education: Graduated from university
Masters Business Administration

Education: Graduated from university
Bachelor Economics

Name: **Mr Nguyen Ngoc B**

Year of Birth: 1968

Current Title: Manager Administration

Active in daily operations: Yes

Education: Graduated from university
Masters Business Administration

Education: Graduated from university
Bachelor Mechanical Engineering

Name: **Ms Tran Minh A**

Year of Birth: 1960

Current Title: Chief Accountant

Active in daily operations: Yes

Education: Graduated from university
Bachelor Accounting

OPERATIONS



LINE OF BUSINESS

-
- Engaged as holding companies (6719-0000)
 - General Contractors - apartment building construction (1522-0101)
 - General Contractors - industrial buildings and warehouses (1541-0000)
 - General Contractors - highway and street construction (1611-0000)
 - General Contractors - industrial buildings and warehouses (1541-0000)
 - General Contractors - nonresidential construction (1542-0000)
 - Engaged as real estate agents and managers (6531-0000)
 - Engaged as real estate managers (6531-0200)
 - Engaged in distribution, electric power (4911-9901)

PRODUCTS / SERVICES

- Invest in Industrial Zones
- Invest in Residential Area
- Invest in Transport, Hydropower plant, Infrastructure
- Resort, Hotel and Building Construction
- Industrial Zones Investing, Managing and Operating
- Construction Works
- Housing Real Estate Trading
- Construction Materials
- Electric Distribution Service

PURCHASES

Purchasing Territory

Local: 100%

Purchasing Terms

Local Purchase Terms: bank transfer
Cash on Delivery

SALES

Sales Territory

Local: 100%

Selling Terms

Local Sales Terms: Cash on Delivery
bank transfer

CUSTOMERS

Major Customers

- SAMPLE BUILDER JOINT STOCK COMPANY
Vietnam
- SAMPL URBAN AND HOUSE DEVELOPMENT INVESTMENT JOINT-STOCK COM
Vietnam

SUPPLIERS

- SAMPLE MANUFACTURING CO.,LTD
Vietnam
- General Public
- Government Body(ies)
- Transportation Industry
- Manufacturer(s)
- Corporate Account(s)
- Related Company(ies)
- VIETNAM SAMPLE CONSTRUCTION JOINT STOCK CORPORATION
Vietnam
- VIETNAM SAMPLE CONSULTANCY JOINT STOCK COMPANY
Vietnam
- VIETNAM SAMPLE SERVICES CORPORATION
Vietnam

EMPLOYEES

Employee(s) - Current

Total Employees: 4,500 Estimated as at Jan 09, 2020

Total includes managers and active directors

Total Employees include:

- Full-Time Employees
 - Production Workers
-

Employee(s) - Previous

Year: 2019

Total Employees: 4,000 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

Year: 2018

Total Employees: 3,800 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

Year: 2017

Total Employees: 3,550 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

Year: 2015

Total Employees: 3,550 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees

- Production Workers

Year: 2014

Total Employees: 3,500 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

Year: 2013

Total Employees: 3,500 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

Year: 2012

Total Employees: 3,500 Estimated

Total includes managers and active directors

Previous year's employees including:

- Full-Time Employees
- Production Workers

ISO CERTIFICATE/ AWARDS/ OTHER CERTIFICATES

ISO Certification

Subject was awarded: ISO 9001:2015 on Aug 06, 2017
ISO 14001:2015 on Aug 06, 2017

INSURANCE

Company: VIETNAM SAMPLE INSURANCE JOINT STOCK CORPORATION

Address: Vietnam

Insurance Coverage Taken On Assets: Professional liability

PROJECTS

WORK IN PROGRESS

Targeted Completion: 2020

Project Nature: An Hoa Residential area and 21 Floors apartment construction works

Location: An Hoa Ward, Long Thanh District, Dong Nai, Vietnam

LOCATION

CURRENT LOCATION

Type of Occupation: Owned

Location: Residential/commercial area

Building Frame: cement block

Building's Exterior: brick

Premises used as:

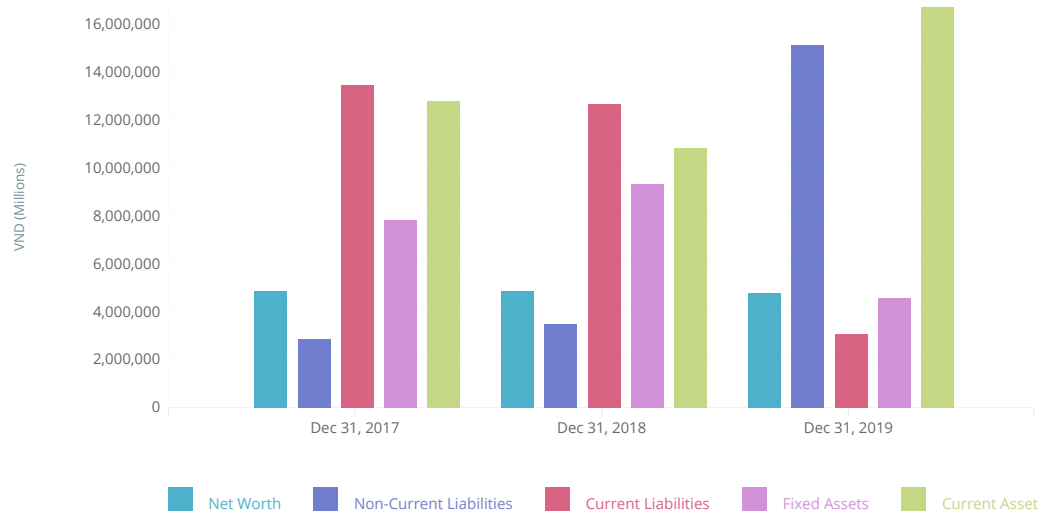
Administrative office
Operations office
Sales office

FINANCIAL INFORMATION

COMPARATIVES

Particulars	Fiscal Consolidated Dec 31, 2015 Millions VND	Fiscal Consolidated Dec 31, 2016 Millions VND	Fiscal Consolidated Dec 31, 2017 Millions VND	Fiscal Consolidated Dec 31, 2018 Millions VND	Fiscal Consolidated Dec 31, 2019 Millions VND
Current Assets	5,169,208	7,279,496	12,763,371	10,799,698	16,697,886
Current Liabilities	5,554,946	6,757,387	13,427,903	12,637,508	3,052,850
Working Capital	-385,738	522,109	-664,532	-1,837,810	13,645,036
Other Tangible Assets	3,951,747	4,993,894	8,380,072	10,142,307	6,263,533
Non-Current Liabilities	974,946	1,422,626	2,840,750	3,465,689	15,126,949
Tangible Net-Worth	2,591,063	4,093,377	4,874,790	4,838,808	4,781,620
Revenue	17,446,872	17,893,715	26,149,045	34,441,430	46,062,380
Profit (Loss) After Tax	652,874	1,504,189	1,331,650	409,166	1,659,458
Inventory	3,543,825	4,821,501	8,871,079	6,606,994	9,452,441
Cash & Bank	276,693	576,620	292,371	492,080	458,900
Accounts Receivable	755,198	1,097,735	1,827,515	2,118,733	3,540,723
Fixed Assets	3,739,700	4,304,811	7,810,357	9,324,597	4,571,572
Accounts Payable	760,332	1,620,490	3,482,819	1,066,622	549,456
Intangibles	294,659	293,312	295,013	312,817	1,152,575

HISTORICAL PERFORMANCE: BALANCE SHEET

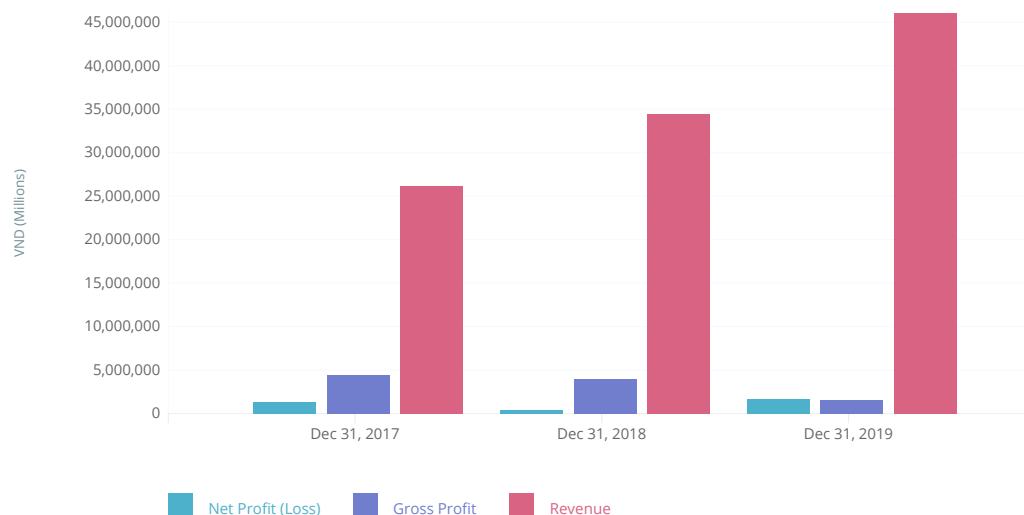


BALANCE SHEET

Assets	Fiscal Consolidated Dec 31, 2015 Millions VND	Fiscal Consolidated Dec 31, 2016 Millions VND	Fiscal Consolidated Dec 31, 2017 Millions VND	Fiscal Consolidated Dec 31, 2018 Millions VND	Fiscal Consolidated Dec 31, 2019 Millions VND
Cash & Bank	276,693	576,620	292,371	492,080	458,900
Inventory	3,543,825	4,821,501	8,871,079	6,606,994	9,452,441

Accounts Receivable	755,198	1,097,735	1,827,515	2,118,733	3,540,723
Investments	0	222,000	0	270	3,103,791
Other Current Assets	593,492	561,640	1,772,406	1,581,621	142,031
Total Current Assets	5,169,208	7,279,496	12,763,371	10,799,698	16,697,886
Property, Plant & Equipment	3,628,686	4,010,721	6,476,821	7,811,823	3,564,111
Assets in Construction	111,014	294,090	1,333,536	1,512,774	1,007,461
Total Fixed Assets	3,739,700	4,304,811	7,810,357	9,324,597	4,571,572
Investments	38,353	25,902	90,969	98,958	1,251,491
Investment Properties	0	34,716	0	0	0
Total Investments	38,353	60,618	90,969	98,958	1,251,491
Other Assets	173,694	313,771	477,288	516,382	423,211
NonCurrent Accounts Receivable	0	314,694	1,458	202,370	17,259
Total Other Assets	173,694	628,465	478,746	718,752	440,470
Intangibles	294,659	293,312	283,646	312,817	1,152,575
Goodwill	0	0	11,367	0	0
Total Intangibles	294,659	293,312	295,013	312,817	1,152,575
TOTAL ASSETS	9,415,614	12,566,702	21,438,456	21,254,822	24,113,994
Liabilities	Fiscal Consolidated Dec 31, 2015 Millions VND	Fiscal Consolidated Dec 31, 2016 Millions VND	Fiscal Consolidated Dec 31, 2017 Millions VND	Fiscal Consolidated Dec 31, 2018 Millions VND	Fiscal Consolidated Dec 31, 2019 Millions VND
Accounts Payable	760,332	1,620,490	3,482,819	1,066,622	549,456
Loans Secured	4,521,419	4,366,173	9,015,062	10,879,860	1,939,454
Other Current Liabilities	161,258	492,166	657,753	544,411	411,216
Taxes Payables	71,264	196,511	167,200	61,518	29,757
Wages Payables	40,673	82,047	105,069	85,097	122,967
Total Current Liabilities	5,554,946	6,757,387	13,427,903	12,637,508	3,052,850
Creditors & Borrowings	974,946	1,418,572	2,835,804	3,461,977	11,319,851
Other Non-Current Liabilities	0	4,054	4,946	3,712	3,807,098
Total Non-Current Liabilities	974,946	1,422,626	2,840,750	3,465,689	15,126,949
TOTAL LIABILITIES	6,529,892	8,180,013	16,268,653	16,103,197	18,179,799
Capital	1,007,908	1,965,398	3,499,967	3,849,903	3,849,903
Reserves	15,130	-452,622	71,718	59,167	0
Retained Earnings (Loss)	1,452,507	1,602,772	1,446,535	1,055,058	1,659,461
Minority Interests	0	3,446	632,722	35,914	0
Other Equity	410,177	1,267,695	-481,139	151,583	424,831
Other Sources and Funds	0	0	0	0	0
TOTAL EQUITY	2,885,722	4,386,689	5,169,803	5,151,625	5,934,195
TOTAL LIABILITIES & EQUITY	9,415,614	12,566,702	21,438,456	21,254,822	24,113,994

HISTORICAL PERFORMANCE: PROFIT & LOSS



PROFIT & LOSS

Particulars	Fiscal Consolidated Dec 31, 2015 12 Month(s) Millions VND	Fiscal Consolidated Dec 31, 2016 12 Month(s) Millions VND	Fiscal Consolidated Dec 31, 2017 12 Month(s) Millions VND	Fiscal Consolidated Dec 31, 2018 12 Month(s) Millions VND	Fiscal Consolidated Dec 31, 2019 12 Month(s) Millions VND
Revenue	17,446,872	17,893,715	26,149,045	34,441,430	46,062,380
Less: Cost of Sales	-14,869,355	-13,717,394	-21,730,791	-30,464,290	-44,530,481
Gross Profit (Loss)	2,577,517	4,176,321	4,418,254	3,977,140	1,531,899
General Operating Expenses	-1,376,008	-2,040,318	-2,313,997	-2,711,622	-371,698
Net Operating Profit (Loss) Before Taxation	1,201,509	2,136,003	2,104,257	1,265,518	1,160,201
Other Non-Operating Income	31,595	38,429	53,913	180,013	1,976,904
Total Financial Expenses	-424,656	-255,684	-589,177	-970,733	-1,470,416
Plus (Minus) Extraordinary Items	23,868	-11,998	73,647	54,387	34,235
Net Profit (Loss) Before Taxation	832,315	1,906,750	1,642,640	529,185	1,700,924
Income Tax	-179,441	-402,561	-310,990	-120,019	-41,466
Net Profit(Loss) after Tax	652,874	1,504,189	1,331,650	409,166	1,659,458
Net Profit (Loss) After Taxation & Extraordinary Items	652,874	1,504,189	1,331,650	409,166	1,659,458

CASH FLOW

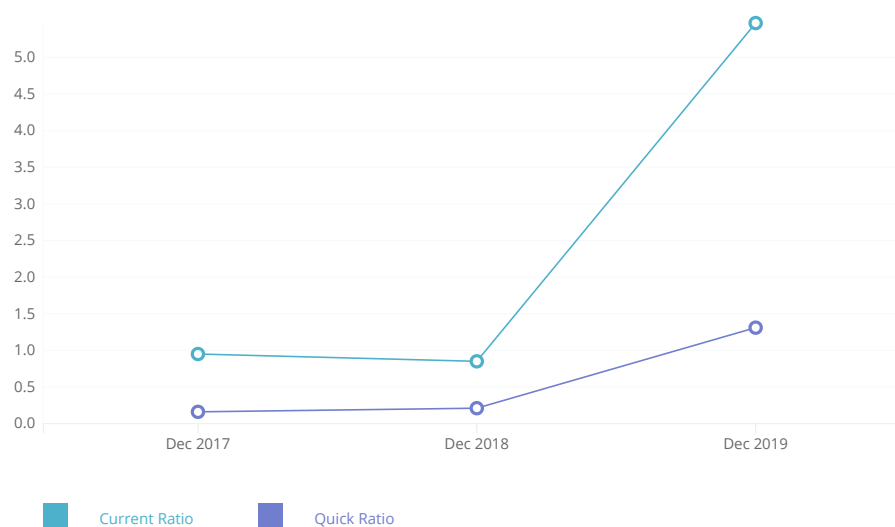
Particulars	Fiscal Dec 31, 2015 1 Month(s) Millions VND	Fiscal Dec 31, 2016 1 Month(s) Millions VND	Fiscal Dec 31, 2017 1 Month(s) Millions VND	Fiscal Dec 31, 2018 1 Month(s) Millions VND	Fiscal Dec 31, 2019 1 Month(s) Millions VND
Pre-tax profits	529,921	2,277,426	3,419,429	5,343,474	7,574,998
Depreciation of fixed assets and investment real property	172,420	3,611,285	3,440,648	4,165,023	3,960,918
Provisions	14,508	322,277	63,400	11,419	4,729

Profits/losses of exchange rate differences from revaluation of accounts derived from foreign currencies	-158	666,135	-236,876	489,589	638,239
Profits/losses from investment	-23,846	-1,082,486	-864,906	-1,193,910	-1,668,076
Interest expense	292	89,867	76,487	96,166	95,085
Other adjustments	0	0	0	0	-1,547
Operating profit before changes in working capital	693,138	5,884,503	5,898,182	8,911,760	10,604,346
Increase or decrease in amounts receivable	-144,261	332,650	-732,550	-3,219,197	-177,218
Increase or decrease in inventories	-210,951	-228,706	-108,836	33,447	-61,562
Increase or decrease in amounts payable	-67,652	-1,407,816	2,438,454	2,116,471	366,761
Increase or decrease in prepaid expenses	-12,121	-15,030	119,387	10,696	-26,096
Increase or decrease in trading securities	0	0	208	0	0
Interest paid	-575	-87,387	-58,528	-95,437	-95,942
Enterprise income tax paid	-89,846	-901,894	-1,351,627	-1,316,845	-2,027,663
Other receipts from trading	0	1,350,120	677	2,228	0
Other expenditures on trading	-44,803	-713,086	-576,318	-2,049,686	-649,944
Net cash flow from trading	122,928	4,213,354	5,629,050	4,393,438	7,932,682
Expenditures for purchase, construction of fixed assets and other long-term assets	-97,992	-1,686,087	-2,221,633	-1,370,121	-2,019,796
Sums received from liquidation, sale of fixed assets and other long-term assets	337	210,042	3,353	21,540	725
Expenditures on borrowing and purchase of debt instruments of other units	0	-12,807,400	-5,316,185	-12,720,500	-9,913,400
Amounts recovered on borrowing and repurchase of debt instruments of other units	250,000	10,612,400	4,013,585	8,725,500	3,746,000
Expenditures on investments in other units	0	-149,930	-56,940	0	0
Sums recovered from capital investments in other units	437	51,728	187,510	0	0
Sums received from loan interest, dividends and profits shared	22,799	955,264	793,148	963,162	1,454,141
Expenditures on borrowing on investments in other units	0	0	0	0	0
Sums recovered on borrowing from capital investments in other units	0	0	0	-444,462	0

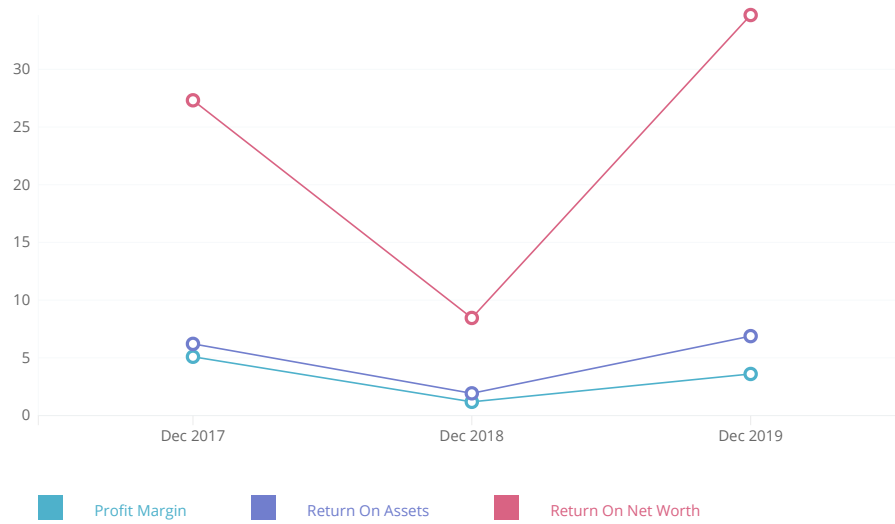
Net cash flow from investment	175,582	-2,813,983	-2,597,162	-4,824,881	-6,732,329
Sums received from issuance of shares and receipt from contributions of the owners	0	0	0	0	0
Repayment of contributions to owners, repurchase of stock issued	0	-28	0	0	-572
Sums received from borrowings	270	1,174,475	419,839	31,403	234,180
Payment of loan principal	-4,517	-643,876	-503,137	-145,761	-149,493
Payments of finance lease principal	0	0	0	0	0
Dividends and interest paid to owners	-327,444	-1,363,755	-2,732,613	-1,306,212	-1,959,379
Payment of loan principal and finance lease principal	0	0	-1,176	0	0
Net cash flow from financial activities	-331,691	-833,184	-2,817,088	-1,420,570	-1,875,264
Net cash flows in the period	-33,181	566,187	214,801	-1,852,012	-674,911
Cash and cash equivalents at beginning of period	445,326	3,897,438	2,934,592	3,165,745	1,313,665
Influence of exchange rate changes in foreign currency conversion	158	2,857	16,352	-68	-363
Cash and cash equivalents at end of period	412,303	4,466,482	3,165,745	1,313,665	638,391

The financial statements were obtained from Subject.
Accounts are audited by ERNST & YOUNG VIETNAM LIMITED.

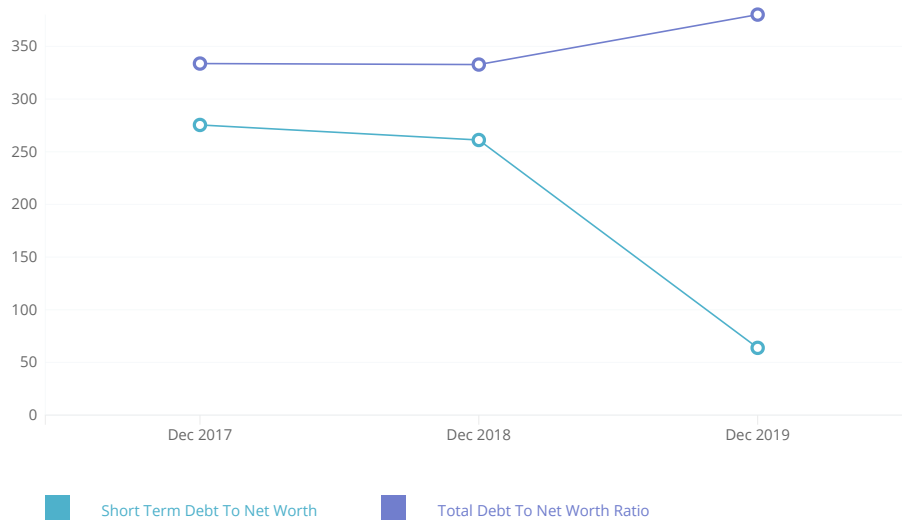
LIQUIDITY RATIOS



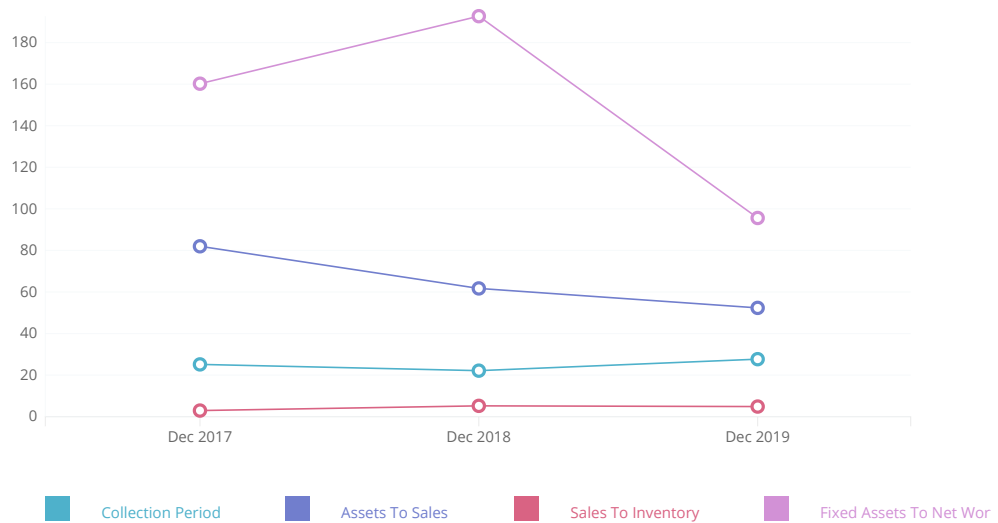
PROFITABILITY RATIOS



DEBT RATIOS



EFFICIENCY RATIOS



RATIOS

Particulars	Dec 31, 2015	Dec 31, 2016	Dec 31, 2017	Dec 31, 2018	Dec 31, 2019
GROWTH TREND					
Sales Growth (%)	16.38	2.56	46.13	31.71	33.74
Net Profit Growth (%)	59.10	130.39	-	-	305.57
PROFITABILITY RATIOS					
Profit Margin (%)	3.74	8.41	5.09	1.19	3.60
Return on Assets (%)	6.93	11.97	6.21	1.93	6.88
Return on Net Worth (%)	25.20	36.75	27.32	8.46	34.70
LIQUIDITY RATIOS					
Current Ratio	0.93	1.08	0.95	0.85	5.47
Quick Ratio	0.19	0.25	0.16	0.21	1.31
EFFICIENCY RATIOS					
Collection Period (days)	16	22	25	22	28
Asset to Sales (%)	53.97	70.23	81.99	61.71	52.35
Sales to Inventory (times)	5	4	3	5	5
Fixed Assets to Net Worth (%)	144.33	105.17	160.22	192.70	95.61
INDEBTEDNESS RATIOS					
Short Term Debt to Net Worth (%)	214.39	165.08	275.46	261.17	63.85
Short Term Debt to Inventory (%)	156.75	140.15	151.37	191.27	32.30
Total Debt to Net Worth (%)	252.02	199.84	333.73	332.79	380.20

NEWS



Nov 30, 2019

Saigon Times

Vietnam Sample Report Joint Stock Company has unveiled a plan to invest in gas projects overseas in 2020 to ensure that Vietnam could get 5-10 billion cubic meters of gas a year from 2025 to meet domestic demand. The overseas gas projects are part of a development plan of SAMPLE REPORT JSC until 2025 with a vision toward 2035. Source: <http://english.thesaigontimes.vn/44483/Vietnam-Sample-Report-to-invest-in-gas-projects-overseas.html>

APPENDICES



CUSTOMER SERVICE

Should you require any further information or have any questions, please contact your local Customer Service Center. **Vietnamese** subscribers please contact:

CRIF Dun and Bradstreet (Vietnam) LLC

Floor 15, Minh Long Tower, 17 Ba Huyen Thanh Quan,
Ward 6, District 3, Ho Chi Minh City, Vietnam

Tel: (+84-28) 3911 7288

Fax: (+84-28) 3911 7289

Email: csvietnam@crif.com

Website: www.dnbvietnam.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

D&B RATING GLOSSARY

The following ratings are available for businesses in Vietnam:

D&B Rating - The D&B® Rating in Vietnam consists of 2 parts, the Financial Strength Indicator and the Risk Indicator. The Financial Strength Indicator is based on either Net Worth of a current balance sheet or Paid-Up Capital. **Risk Indicator** is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of the risk associated with trading with a specific business. The table below contains the values for the D&B Rating in Vietnam.

Financial Strength Indicator

Financial Strength Indicator		Range Figures in Vietnamese Dong	
Net Worth	Capital	From	To
5A	5AA	437,432,000,000	and greater
4A	4AA	87,486,000,000	437,431,999,999
3A	3AA	13,123,000,000	87,485,999,999
2A	2AA	6,561,000,000	13,122,999,999
1A	1AA	3,281,000,000	6,560,999,999
A	AA	1,645,000,000	3,280,999,999
B	BB	822,000,000	1,644,999,999
C	CC	411,000,000	821,999,999
D	DD	210,000,000	410,999,999
E	EE	105,000,000	209,999,999
F	FF	53,000,000	104,999,999
G	GG	26,000,000	52,999,999
H	HH	0	25,999,999

Alternate Ratings Used

NQ	Out of Business: Business has ceased to trade
NB	New Business: Less than 24 months
O	Financial Strength is undisclosed; or Assigned to companies that do not request credit in their normal activities (Bank, Brokerages, Insurance Co., Associations, Government, etc..)
N	Negative Net Worth
FB	Foreign Branch
BR	Domestic Branch
DS	Assigned to records that require investigation before a rating can be assigned.

Risk Indicator

Risk Indicator	Condition	Credit Risk	Interpretation
1	Strong	Minimal risk	Proceed with transaction - offer extended terms if required
2	Good	Low Risk	Proceed with transaction
3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely

4	Limited	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating

CONFIDENTIALITY

CONFIDENTIAL... THIS INFORMATION IS PROVIDED BY DUN & BRADSTREET SUBJECT TO THE TERMS AND CONDITIONS OF YOUR SUBSCRIPTION CONTRACT AND IS NOT TO BE DISCLOSED. THIS INFORMATION IS PROVIDED BY DUN & BRADSTREET SUBJECT TO THE TERMS AND CONDITIONS OF YOUR SUBSCRIPTION CONTRACT AND IS NOT TO BE DISCLOSED.



This report is forwarded to the Subscriber in strict confidence for the use by the Subscriber as one factor to consider in connection with credit and other business decisions. This report contains information compiled from information which Dun & Bradstreet does not control and which has not been verified unless otherwise indicated in this report. Dun & Bradstreet therefore cannot accept responsibility for the accuracy, completeness or timeliness of the report. Dun & Bradstreet disclaims all liability for any loss or damage arising out of or in anyway related to the contents of this report. This material is confidential and proprietary to Dun & Bradstreet and/or third parties and may not be reproduced, published or disclosed to others without the express authorization of Dun & Bradstreet or the General Counsel of Dun & Bradstreet.

COPYRIGHT 2020 DUN & BRADSTREET. THIS REPORT MAY NOT BE REPRODUCED IN WHOLE OR IN PART IN ANY FORM OR MANNER WHATSOEVER. THIS REPORT MAY NOT BE REPRODUCED IN WHOLE OR IN PART IN ANY FORM OR MANNER WHATSOEVER.

END OF REPORT