



# 海外企業信用調査報告書

ご依頼の海外企業信用調査報告書ができあがりましたのでご査収ください。

## ベトナムサンプルレポート

Sample

調査先商号

海外信用区分	A	B	◎ C	D	E	NR
	厚い ←————→ 信用程度					薄い

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## COMPREHENSIVE CREDIT REPORT

### GENERAL UNDERSTANDING

Credit Rating		
Company status		Operating - Production & Trading Joint Stock Company

### SUBJECT IDENTIFICATION & LEGAL FORM

#### Current legal information:

English Name		<b>SAMPLE COMPANY</b>
Vietnamese name		<b>SAMPLE</b>
Trade Name		<b>SAMPLE</b>
Type of Business		Joint - Stock Company
Establishment Decision		18/20YY/QĐ-TTg
Date of Issuance		January 20, 20YY
Place of Issuance		The Cabinet Premier
Business Registration		No. 010400XXXX
Date of Issuance		December 31 <sup>st</sup> 20YY
Place of Issuance		Hanoi Department of Planning and Investment
Registered Capital		VND XX,000,000,000
Tax Code		No. 010010XXXX
Total Employees		XX00 Employees

#### Former legal information:

English Name		<b>SAMPLE COMPANY</b>
Vietnamese name		<b>SAMPLE</b>
Trade Name		<b>SAMPLE</b>
Type of Business		State Owned Company
Founded		19YY
Establishment Decision		No. 2XX CNN/TCLD
Date of Issuance		March 24 <sup>th</sup> , 19YY

<i>Place of Issuance</i>		<i>The former Ministry of Light Industry (now the Ministry of Industry)</i>
<i>Business Registration</i>		<i>No. 10XXXX</i>
<i>Date of Issuance</i>		<i>April 20, 19YY</i>
<i>Place of Issuance</i>		<i>Hanoi Board of Economic Arbitrators</i>
<i>Registered capital</i>		<i>VND XX,055,000,000</i>
<i>Tax Code</i>		<i>No. 010010XXXX</i>

## ADDRESS

### Head Office

Current address		No. XXX Sample, Hanoi
<i>Former address</i>		<i>No. XX Ngo Sample., Hanoi city</i>
Country		Vietnam
Tel		(84-4) 633 XXXX/ 633XXXX
Fax		(84-4) 633 XXXX/ 971 XXXX
Email		<a href="mailto:sample@hn.vnn.vn">sample@hn.vnn.vn</a>
Website		www.sample.com.vn

### Factories

#### 1. Sewing Factory No1

Address		No. XXX Sample., Hanoi city
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#### 2. Sewing Factory No2

Address		No. XXX Sample Hanoi city
Tel		(84-4) 862 XXXX

#### 3. Sewing Factory No3

Address		No. XXX Sample., Hanoi city
Tel		(84-4) 978 XXXX

<b><u>Transaction Office:</u></b>		
Current address		No. XXX Sample, Hanoi Hochiminh City.
Former Address		No. XXx, Dien Bien Phu Str, Ward , Binh Thanh Dist, Hochiminh City
Country		Vietnam
Tel		(84-XX) XXXX9
Fax		(84-XX) XXX276
<b><u>Warehouse:</u></b>		
Address		No. XXXX, Road XXX, Amata Industrial Zone, Long Binh Ward, Bien Hoa City, Dong Nai Province
Country		Vietnam
Tel		(84-61) XXX3513 – XXX XX44 – XXX XX46
Fax		(84-61) XXX XX43
<b><u>Branch/Factory in Bac Lieu</u></b>		
Address		XXx Dan X Hamlet, TelePhone Village, Gia Rai Town, Bac Lieu Province
Country		Vietnam
Tel		(84-XXX) XX53178
<b><u>Trading Center / Store in Bac Lieu</u></b>		
Address		XXXX National Highway X, Ward X, TelePhone city, Bac Lieu Province
Country		Vietnam
<b><u>SUBSIDIARIES COMPANY</u></b>		
English Name		<b>SAMPLE - OOO (VN) XXX CO., LTD</b>
Vietnamese name		<b>EXAMPLE OOO SAMPLE (VIETNAM)</b>
Founded		20XX
Investment License		XX104XX0000XX
Tax code		XX002701XX
Director		Mr. LXN LXN LXN

<b>English Name</b>	<b>SAMPLE CO., LTD</b>
Vietnamese name	<b>EXAMPLE SAMPLE (VIETNAM)</b>
Founded	20XX
Investment License	X010XX00000X
Tax code	XX00335XX0
<b>Director</b>	<b>Mr. LXN LXN LXN</b>

## DIRECTORS

<b>1. NAME</b>	<b>Mr. LXN LXN LXN</b>
Position	General Director
Qualification	Management
Nationality	Taiwanese
<b>2. NAME</b>	<b>Mr. LZN LZN LZN</b>
Position	Deputy General Director – Managing Director
Qualification	Management
Contact address	No. XXX, Road XXX, XXX Industrial Zone, Long Binh Ward, Bien Hoa City, Dong Nai Province
Nationality	Taiwanese
<b>3. NAME</b>	<b>Mr. LZN LXN LZN</b>
Position	Deputy General Director – Director of Bac Lieu Factory
Qualification	Management
Nationality	Taiwanese

## BUSINESS NATURE AND ACTIVITIES

### The subject focuses on the following activities:

- Producing and trading sample
- Export of sample
- Import of sample

### Main Products:

- Machines for aquaculture
- Technology products

## IMPORT & EXPORT ACTIVITIES

**IMPORT:** The subject imports sample, from Indian, Japan, China, Hong Kong, Korea, Thailand, Canada...It imports machines and technology from Germany, Italy, and Japan.

**EXPORT:** 80 percent of the subject's products are exported and the other 20 percent are supplied for domestic market. Main export markets of the subject are Japan, USA, EU and so on.

## BANKERS

### 1. SAMPLE BANK – SAMPLE BRANCH

Address	No.XXX Sample Hanoi city, Vietnam
Tel	(84-4) XX1 XXXX
Fax	(84-4) XX1 XXXX
Vietnamese Account	No. 10XX100000XXXXX
Foreign Currency Account	No. 10XX100000XXXX

### 2. SAMPLE BANK FOR FOREIGN TRADE

Address	No. XX Tran XXXX XXXX Str, Hoan Kiem Dist., Hanoi city, Vietnam
Tel	(84-4) 825XXXX, 826XXXX
Fax	(84-4) 824XXXX, 826XXXX
Telex	41XXXX VXX VT
Swift	SAMPLE

*Note: Besides, the subject also has banking transaction with Sample Bank ...*

## SHAREHOLDERS

Following is its investors:

<b>1. NAME</b>	<b>SAMPLE GROUP</b>
Address	XXXX 1XX1 Chung-Cheng Road, Tao-yuan City
Country	Taiwan 330, R.O.C.
Tel	886.3.XXXX066
Fax	886.3.XXXX761
Website	<a href="http://www.SAMPLE.com">www. SAMPLE. com</a>

<b>2. NAME</b>	<b>I-OOO GROUP</b>
Address	10f, 88 Hsin Yi Road Sec.2, Taipei
Country	Taiwan
Tel	886 2 XX5192XX
Fax	886 2 XX4XX4XX

## PAYMENT HISTORY AND EXPERIENCES

Trade Morality	Fairly good
Liquidity	Prompt
Payment status	Good
Financial Situation	Healthy
Development trend	Good
Litigation data	No record
Bankruptcy	No record
Payment Methods	Direct payment or through its corresponding bank. Foreign remittance by letter of credit (L/C) or telegraphic transfer (T/T).
Sale Methods	Directly to clients or through its agents

## FINANCIAL DATA

### BALANCE SHEET

*Unit: USD*

Balance sheet date	3XX2/20YY	3XX2/20YY	3XX2/20YY
Number of weeks	52	52	52
<u>ASSETS</u>			
<b>A – CURRENT ASSETS</b>	<b>1,XXX,359</b>	<b>1,XXX,956</b>	<b>1,XXX,3XX</b>
<b>I. Cash and cash equivalents</b>	<b>X,161</b>	<b>X,007</b>	<b>XXX,188</b>
1. Cash	X,161	X,007	XXX,188
2. Cash equivalents	0	0	0
<b>II. Short-term investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
1. Short-term investments	0	0	0
2. Provisions for devaluation of short-term investments	0	0	0
<b>III. Accounts receivable</b>	<b>XXX,937</b>	<b>XXX,905</b>	<b>XXX,602</b>
1. Receivable from customers	XXX,653	XXX,486	XXX,966
2. Prepayments to suppliers	XX,2XX	XX,7XX	XXX,554
3. Inter-company receivable	0	0	0
4. Receivable according to the progress of construction	0	0	0
5. Other receivable	XX,073	X,704	X,XX2
6. Provisions for bad debts	0	0	0
<b>IV. Inventories</b>	<b>XXX,574</b>	<b>XXX,953</b>	<b>XXX,672</b>
1. Inventories	XXX,574	XXX,953	XXX,672
2. Provisions for devaluation of inventories	0	0	0
<b>V. Other Current Assets</b>	<b>XX,687</b>	<b>XXX,091</b>	<b>XX,846</b>
1. Short-term prepaid expenses	XX,587	XX,850	XX,602
2. VAT to be deducted	XX,205	XX,478	0
3. Taxes and other accounts receivable from the State	X,702	X,3XX	0
4. Other current assets	X,193	XX,455	XX,244
<b>B. LONG-TERM ASSETS</b>	<b>3,XXX,186</b>	<b>3,XXX,736</b>	<b>1,XXX,XX0</b>
<b>I. Long term account receivable</b>	<b>0</b>	<b>0</b>	<b>0</b>



1. Long term account receivable from customers	0	0	0
2. Working capital in affiliates	0	0	0
3. Long-term inter-company receivable	0	0	0
4. Other long-term receivable	0	0	0
5. Provisions for bad debts from customers	0	0	0
<b>II. Fixed assets</b>	<b>3,XXX,675</b>	<b>3,XXX,333</b>	<b>1,XXX,759</b>
1. Tangible assets	3,XXX,991	3,XXX,333	1,XXX,600
<i>Historical costs</i>	6,XXX,8XX	6,XXX,706	4,XXX,444
<i>Accumulated depreciation</i>	-3,XXX,8XX	-3,XXX,373	-2,XXX,844
2. Financial leasehold assets	0	0	0
<i>Historical costs</i>	0	0	0
<i>Accumulated depreciation</i>	0	0	0
3. Intangible assets	0	0	0
<i>Initial costs</i>	0	0	0
<i>Accumulated amortization</i>	0	0	0
4. Construction-in-progress	XX,684	0	XX,XX9
<b>III. Investment property</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Historical costs</i>	0	0	0
<i>Accumulated depreciation</i>	0	0	0
<b>IV. Long-term investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
1. Investments in affiliates	0	0	0
2. Investments in business concerns and joint ventures	0	0	0
3. Other long-term investments	0	0	0
4. Provisions for devaluation of long-term investments	0	0	0
<b>VI. Other long-term assets</b>	<b>XXX,5XX</b>	<b>XXX,403</b>	<b>XX,561</b>
1. Long-term prepaid expenses	XXX,5XX	XXX,403	XX,561
2. Deferred income tax assets	0	0	0
3. Other long-term assets	0	0	0
<b>TOTAL ASSETS</b>	<b>4,XXX,545</b>	<b>4,XXX,692</b>	<b>3,XXX,628</b>

<b>LIABILITIES</b>			
<b>A- LIABILITIES</b>	<b>1,XXX,558</b>	<b>1,XXX,979</b>	<b>XX,209</b>
<b>I. Current liabilities</b>	<b>XXX,992</b>	<b>XXX,720</b>	<b>XX,831</b>
1. Short-term debts and loans	XXX,901	XXX,659	
2. Payable to suppliers	XXX,149	XX,XX9	XX,212
3. Advances from customers	XX,725	XXX,576	346
4. Taxes and other obligations to the State Budget	X,413	XX,704	920
5. Payable to employees	XX,2XX	X,857	-X,805
6. Accrued expenses	XX,427	XX,310	
7. Inter-company payable	0	0	0
8. Payable according to the progress of construction contracts	0	0	0
9. Other payable	XX,162	X,285	-X,842
10. Provisions for short-term accounts payable	0	0	0
<b>II. Long-Term Liabilities</b>	<b>XXX,566</b>	<b>XXX,259</b>	<b>XX,378</b>
1. Long-term accounts payable to suppliers	0	0	0
2. Long-term inter-company payable	0	0	0
3. Other long-term payable	0	0	0
4. Long-term debts and loans	XXX,566	XXX,259	XX,378
5. Deferred income tax payable	0	0	0
6. Provisions for unemployment allowances	0	0	0
7. Provisions for long-term accounts payable	0	0	0
<b>B- OWNER'S EQUITY</b>	<b>3,XXX,987</b>	<b>3,XXX,713</b>	<b>3,XXX,419</b>
<b>I. Owner's equity</b>	<b>3,XXX,2XX</b>	<b>3,XXX,962</b>	<b>3,XXX,925</b>
1. Capital	X,000,000	X,000,000	X,000,000
2. Share premiums	0	0	0
3. Other sources of capital	0	0	0
4. Treasury stocks	0	0	0
5. Differences on asset revaluation	0	0	0
6. Foreign exchange differences	0	0	0
7. Business promotion fund	0	0	0
8. Financial reserved fund	0	0	0

9. Other funds	0	0	0
10. Retained earnings	XX,2XX	XXX,962	XX,925
XX. Construction investment fund	0	0	0
<b>II. Other sources and funds</b>	<b>X,764</b>	<b>X,751</b>	<b>X,494</b>
1. Bonus and welfare funds	X,764	X,751	X,494
2. Sources of expenditure	0	0	0
3. Fund to form fixed assets	0	0	0
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>4,XXX,545</b>	<b>4,XXX,692</b>	<b>3,XXX,628</b>

### PROFIT & LOSS STATEMENT

Description	FY 20YY	FY 20YY
<b>Revenue</b>	<b>7,XXX,744</b>	<b>7,XXX,634</b>
Deductions Items	XX,476	XX,945
- Discount	0	0
- Devaluation	0	0
- Return of sold goods	0	0
- Turnover tax, Luxury tax & Export tax	XX,476	XX,945
<b>Net Revenue</b>	<b>7,XXX,268</b>	<b>7,XXX,689</b>
Costs of goods sold	6,XXX,840	7,XXX,910
<b>Gross profit</b>	<b>XXX,428</b>	<b>XXX,779</b>
Financial income	X,229	X,XX2
Financial expenses	XX,304	XX,166
<i>In which: Loan interest expenses</i>	XX,849	XX,785
Selling expenses	XXX,660	XXX,878
Administrative overheads	XXX,633	XXX,XX9
<b>Net operating profit</b>	<b>-XX,940</b>	<b>XXX,958</b>
Other income	0	X,145
Other expenses	0	X,XX1
<b>Other profit /(loss)</b>	<b>0</b>	<b>-XX,XX5</b>
<b>Total accounting profit before tax</b>	<b>-XX,940</b>	<b>XXX,873</b>
Current corporate income tax	0	160
Deferred corporate income tax	0	0
<b>Profit after tax</b>	<b>-XX,941</b>	<b>XXX,713</b>

## FINANCIAL FACTORS

Description	20YY	20YY
Current liquidity ratio	X.39	X.56
Quick Liquidity ratio	X.83	X.56
Inventory circle	X.21	XX.78
Average receive period	XX.20	XX.56
Utilizing Asset Performance	X.46	X.46
Liability/ Total Asset (%)	XX.46	XX.99
Liability/ Owner's equity (%)	XX.91	XX.48
Income before tax/ Total asset (%) <b>ROA</b>	-X.56	X.04
Income before tax/ Owner's equity (%) <b>ROE</b>	-X.81	X.12
Income before tax/ Total revenue (%) <b>NPM</b>	-X.35	X.47
Gross Profit / Total revenue (%) <b>GPM</b>	X.37	XX.33

## PAYMENT HISTORY AND EXPERIENCES

Trade Morality	Fairly good
Liquidity	Normal
Previous Payments	Normal
Payment status	Average
Past Financial Situation	Fairly
Current Financial Situation	Stable
Litigation Data	No recorded
Bankruptcy	No recorded
Sales methods	Most products of the subject are for order.
Methods of payment	Direct payment or through its corresponding bank, by L/C, TTR, D/P ...

## RATINGS & CREDIT RECOMMENDATIONS

Factor	Criterion	Evaluated Score	Total Score
<b><u>Management Factors</u></b>		<b><u>18</u></b>	<b><u>30</u></b>
	• Organization	6	10
	• Facilities	6	10
	• Management Capabilities	6	10
<b><u>Financial Factor</u></b>		<b><u>25</u></b>	<b><u>40</u></b>
<b><u>Other Factor</u></b>		<b><u>21</u></b>	<b><u>30</u></b>
	• Trademarks	7	10
	• Current Position in the Industry	7	10
	• Future Prospect	7	10
<b><u>Total Evaluated Scores</u></b>		<b><u>64</u></b>	<b><u>100</u></b>

With total scores of **64**, the Subject is graded at: **BBB**

## C&R VIETNAM CREDIT RATING SCORES

Score	Rating	Summary	Description
9XX00	<b>AAA</b>	Highest	The company has <b><u>EXCEPTIONAL STRONG</u></b> capacity for timely payment of all its financial commitments.
81-90	<b>AA</b>	Very high	The company has <b><u>VERY STRONG</u></b> capacity to meet its financial commitments but carries a higher risk than AAA companies.
71-80	<b>A</b>	High	The company has <b><u>STRONG</u></b> capacity to meet its financial commitments, but has less stability than higher rated companies
61-70	<b>BBB</b>	Good	The company has <b>ADEQUATE</b> capacity to meet financial commitments but less stability than higher rated companies.
51-60	<b>BB</b>	Above Average	The company is expected to be <b><u>VULNERABLE TO ADVERSE</u></b> changes in circumstances and economic conditions.
4XX0	<b>B</b>	Average	The company's stability is expected to be <b><u>IMPAIRED</u></b> by adverse changes in circumstances and economic conditions.
31-40	<b>CCC</b>	Below Average	The company's capacity for meeting financial commitments is <b><u>SOLELY RELIANT UPON</u></b> favorable conditions
21-30	<b>CC</b>	Poor	The company manages to operate but posing <b><u>HIGH</u></b> default risk.
XX-20	<b>C</b>	Very Poor	The company is posing <b><u>VERY HIGH</u></b> default risk
XX0	<b>D</b>	Default	The company is <b><u>DEFAULTED.</u></b>

## INTERPRETATION ON THE SCORES

Sample Company with the trade name of Sample was officially founded since 19YY. It was the first knitting company in Vietnam. The subject started business as a sole member limited liability company at the end of 20YY following the decision No. 18/XXXX/QD -TTg of Vietnam Prime Minister issued on January 20<sup>th</sup> 20YY. Its current legal capital is XX billion VND.

The subject now specializes in manufacture and export of sample. It also focuses on import of fabric, cloths, chemicals, auxiliary materials and equipments for garment and textile industry.

The subject has annual capacity of 6-7 million products, in which 80 percent of its products are for export and the other 20 percent is for Domestic demand. Its main export markets are Japan, America, EU and some Asian countries. In the domestic market, its products are distributed through agent system in almost provinces and cities in the country. Its facilities and premises are good. Its total area is about 40,000 sq meters with 6 members (a knitting factory, a finishing factory and a sewing factory). It plans to build other 2 factories in Hung Yen province in the year 20YY. The subject has total workforce of nearly XX00 persons, in which, 85 percent of them is skillful workers, 8 percent is engineer and economic BA. Its management capability is good.

The subject's products are the favorite choice of customers. The "Sample" is one of the most famous trademarks in Vietnam. In its development, the subject has gained many achievements. It was granted many awards and certificates from Vietnam government and customers, national and international organizations. The subject has built a standard quality management.

In general, the subject is an effective enterprise in Vietnam garment and textile industry. It is in the progress of development. The financial situation of the subject is good. It has capacity to meet small and normal financial commitments.

**END OF REPORT**

スコア	評価	結論	説明
91-100	AAA	最も高い	当社は、財務上の約定通りに支払う並外れた強い能力がある。
81-90	AA	非常に高い	当社は、財務上の約定に見合う非常に強い能力がある。 しかし、'AAA'カテゴリーの企業よりは高いリスクがある。
71-80	A	高い	当社は、財務上の約定に見合う強い能力がある。しかし上 しかし上記の評価の企業ほど安定性はない。
61-70	BBB	良い	当社は、財務上の約定に見合う適切な能力がある。 しかし、将来、より高い評価の企業より安定性を欠く可能性がある。
51-60	BB	平均より上	当社は、環境や経済状態の悪化により、不安定になる可能性 があるが、財務上の約定に見合う能力はまだある。
41-50	B	平均	当社の安定性は、環境や経済状態の悪化により、弱まる可 能性があるが、現在のところ、財務上の約定に見合う能力はある。
31-40	CCC	平均より下	財務上の約定に見合う当社の能力は、もっぱら順調な景気 や経済状態が続くかどうかによる。
21-30	CC	低い	当社は現在のところ何とか操業しているが、未払いになりやすい。 高い債務不履行リスクがある。
11-20	C	非常に低い	当社は、非常に未払いになりやすい。 非常に高い債務不履行リスクがある。
1-10	D	債務不履行	当社は、債務不履行となった、もしくは債務不履行が差し迫ってい る。