

Date: xx/xx/2024

To: xxx Company

Company research report

(Unlisted company English Standard version B
Vietnam accounting standard)

VIETNAM SAMPLE REPORT JOINT STOCK COMPANY

VERAC COMPANY LIMITED.

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1. COMPANY PROFILE

Company name	VIETNAM SAMPLE REPORT JOINT STOCK COMPANY
Native name	CONG TY CO PHAN VIETNAM SAMPLE REPORT
Registration address	Lot F, Que Vo Industrial Park (Extended Zone), Phuong Lieu Commune, Que Vo District, Bac Ninh Province, Vietnam
Type of registration address	Leased (****m ²)
Operation address	999 Ha Dong Street, Ba Dinh District, Hanoi, Vietnam
TEL	84-22.1234-2618
FAX	84-22.1234-2620
Email	info@abc.com.vn
Website	www.abc.com.vn
Established date	DD/MM/YYYY
Listed year	Unlisted
Tax code	0123456789
Tax code issued date	DD/MM/YYYY
Business Registration No.	0123456789
Legal form	Joint Stock Company
Status of business	Normal
Main business lines	Manufacture of electric wire, electric cable, aluminum cable
Authorized capital	VND 4,000,000,000,000- (Contributed Capital DD/MM/YYYY)
Total employees	About 300 persons (DD/MM/YYYY)

2. BANK / OUTSTANDING LOANS / CLASSIFICATION OF DEBTS

No.	Bank name	Location	Term	Classification of debts	Loan	Date
					Million VND	
1	Vietnam Bank For Agriculture and Rural Development (Agribank) - Bac Ninh Branch	Bac Ninh Province, Vietnam Tel: +84-24.3641-0000	Short term	1	3,259	DD/MM/YYYY
					Subtotal	
2	Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Que Vo Branch	Bac Ninh Province, Vietnam Tel:+84-22.2730-0000	Medium term	1	46,390	DD/MM/YYYY
					Subtotal	
3	Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Ha Noi Branch	Hanoi City, Vietnam Tel:+84-24.2220-0000	Short term	1	2,570	DD/MM/YYYY
					Subtotal	
Total					52,219	

※Short term: under 12 months, Medium term: 12 months to 60 months, Long term: above 60 months

※Classification of debts: It is classified into 5 as follows : (1) Current/ Standard, (2) Special mentioned/ Watch, (3) Sub-standard, (4) Doubtful, (5) Bad. In which, (3), (4), (5) are considered as non-performing loans.

3. LOAN SITUATION IN THE PAST 12 MONTHS (DD/MM/YYYY)

(Unit: Million VND)

Month	Outstanding debt	Credit Card debt	Total	Change
12/2022	120,918	0	120,918	N/A
1/2023	120,950	0	120,950	+32
2/2023	120,950	0	120,950	0
3/2023	120,950	0	120,950	0
4/2023	122,408	0	122,408	+1,458
5/2023	122,317	0	122,317	-91
6/2023	284,164	0	284,164	+161,847
7/2023	299,134	0	299,134	+14,970
8/2023	299,092	0	299,092	-42
9/2023	422,050	0	422,050	+122,958
10/2023	418,509	0	418,509	-3,541
11/2023	421,917	0	421,917	+3,408

(*) : The total debt includes debt in foreign currency that was converted to Vietnamese Dong at the exchange rate on the date of the transaction.

4. SPECIAL MENTIONED DEBT HISTORY IN THE PAST 12 MONTHS (DD/MM/YYYY)

※(2) of the following Classification of debts applied

(1) Current/ Standard, (2) Special mentioned/ Watch, (3) Sub-standard, (4) Doubtful, (5) Bad.

No special mentioned debts in recent 12 months.

5. BAD DEBT HISTORY IN THE PAST 5 YEARS (DD/MM/YYYY)

※(3), (4), (5) of the following Classification of debts applied

(1) Current/ Standard, (2) Special mentioned/ Watch, (3) Sub-standard, (4) Doubtful, (5) Bad.

No bad debts in the past 5 years.

6. BOARD OF MANAGEMENT AND SHARE HOLDERS

Board of management (DD/MM/YYYY)

Name	Position	Born	Education	Nationality
Mr. Do Cao B	General Director	1957	Bachelor	Vietnamese
Mr. Nguyen Lam P	Deputy General Director	1963	Bachelor	Vietnamese
Mr. Do Son G	Chief Accountant	1981	Bachelor	Vietnamese

Major shareholders (DD/MM/YYYY)

No.	Shareholders	Nationality	Percentage of ordinary shares
1	Vietnam Sample Corporation	Vietnamese	65.25%
2	Mr. Do Bao A	Vietnamese	18.75%
3	Mr. Nguyen Van B	Vietnamese	16.00%

7. LINKAGE (DD/MM/YYYY)

No.	Branch	Address
1	Ho Chi Minh Branch	No. 850 ABC Street, Quarter 6, HP Ward, Thu Duc City, Ho Chi Minh City, Vietnam
2	AN GIANG Branch	Group 18, CB Hamlet, BL Commune, CP District, An Giang Province, Vietnam
3	LONG AN Branch	TH Town, TH District, Long An Province, Vietnam
4	DONG THAP Branch	Hamlet B, AB Commune, TN District, Dong Thap Province, Vietnam

8. BALANCE SHEET *(The figures are fictitious for sample purposes)*

(Unit: Million VND)

Year	2020	2021	2022
Current asset	481,966.0	682,652.0	416,373.0
Cash and cash equivalents	60,221.0	127,562.0	210,201.0
Short-term financial investments	0.0	0.0	0.0
Trade receivables	62,503.0	24,414.0	38,351.0
Trade prepayment	17,308.0	27,115.0	44,191.0
Short-term internal receivables	0.0	0.0	0.0
Receivable from planning progress of construct contract	0.0	0.0	0.0
Other receivables	126,376.0	143,570.0	103,791.0
Provision for bad debts	0.0	0.0	0.0
Inventories	215,044.0	343,042.0	18,216.0
Other assets	514.0	16,949.0	1,623.0
Long-term assets	204,513.0	175,138.0	406,535.0
Trade receivables	0.0	0.0	0.0
Capital receivable from subsidiaries	0.0	0.0	0.0
Other receivables	58,124.0	116,381.0	251,334.0
Fixed assets	10,601.0	13,149.0	15,817.0
In which: Construction in progress expenses	720.0	302.0	5,680.0
Property investment	0.0	0.0	21,007.0
Long-term financial investments	62,031.0	12,120.0	117,349.0
Other long-term assets	73,757.0	33,488.0	1,028.0
Total assets	686,479.0	857,790.0	822,908.0

Year	2020	2021	2022
Liability	579,861.0	724,341.0	634,793.0
Current liability	486,345.0	540,120.0	325,335.0
Short-term borrowing and debts	959.0	15,959.0	82,959.0
Trade payables	20,465.0	145,006.0	138,491.0
Advances from customers	386,968.0	328,730.0	3,011.0
Taxes and liabilities to State budget	7,858.0	13,976.0	5,765.0
Payable to employees	3,326.0	23.0	5.0
Payable expenses	1,875.0	6,101.0	37,094.0
Other payables	64,893.0	30,325.0	53,095.0
Provision for current liabilities	0.0	0.0	4,915.0
Bonus and welfare funds	0.0	0.0	0.0
Long-term liabilities	93,516.0	184,221.0	309,458.0
Trade payables	0.0	0.0	0.0
Other payables	0.0	0.0	0.0
Long term borrowings and debts	93,516.0	132,243.0	235,660.0
Provision for unemployment benefit	0.0	0.0	0.0
Provision for long-term liabilities	0.0	51,978.0	73,798.0
Equity	106,618.0	133,449.0	188,115.0
Owner's equity	106,618.0	133,449.0	188,115.0
Contributed equity	100,000.0	100,000.0	105,263.0
Capital surplus	0.0	0.0	40,237.0
Foreign exchange difference	0.0	0.0	0.0
Investment and development funds	0.0	0.0	0.0
Retained earnings	6,618.0	33,449.0	42,615.0
Budgets sources	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0
Total liability and Equity	686,479.0	857,790.0	822,908.0

9. INCOME STATEMENT *(The figures are fictitious for sample purposes)*

(Unit: Million VND)

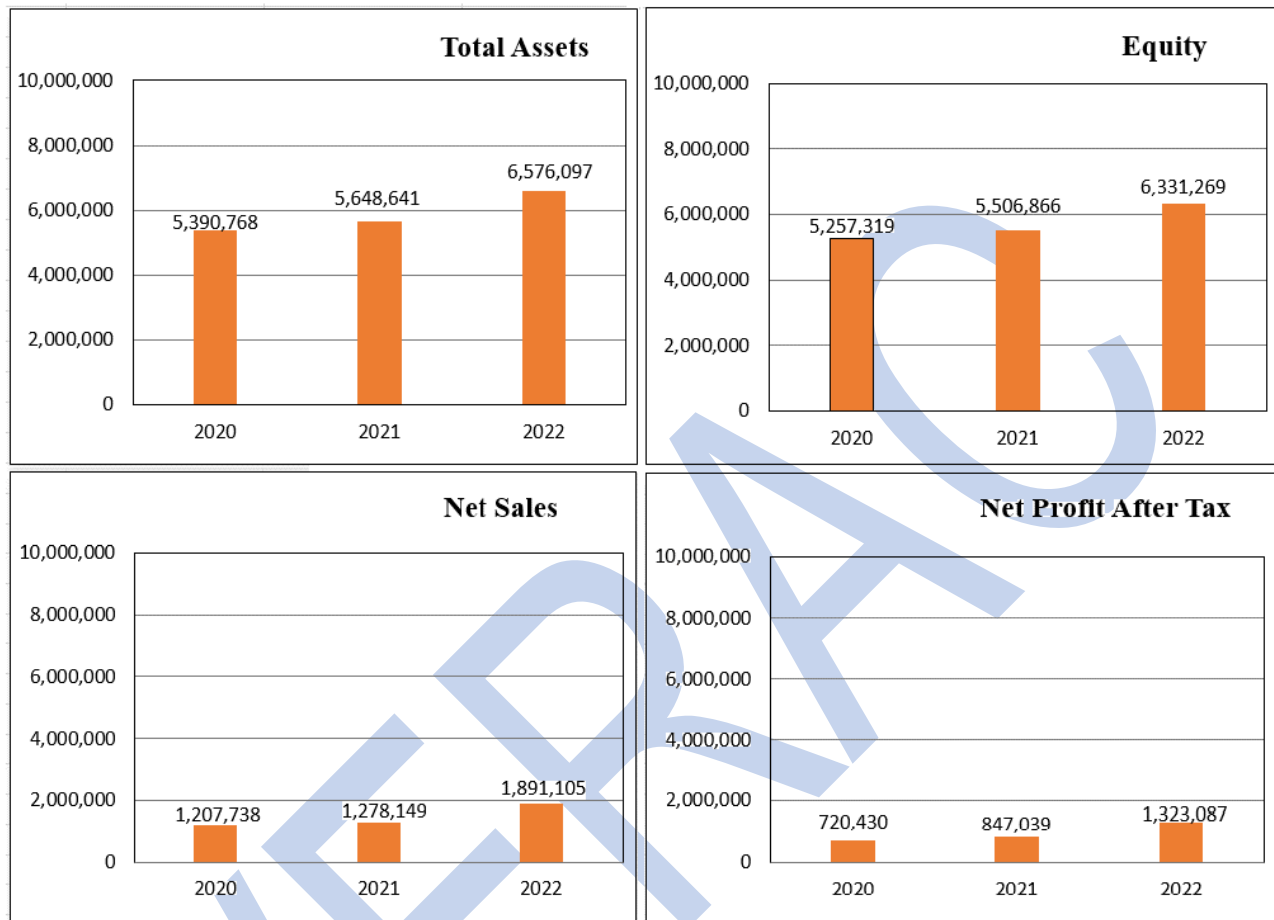
	2020	2021	2022
Net sales and services	77,579.0	732,782.0	589,808.0
Cost of goods sold	41,615.0	594,314.0	535,541.0
Gross Profit	35,964.0	138,468.0	54,267.0
Financial income	1,768.0	9,558.0	25,358.0
Financial costs	2,771.0	7,445.0	10,253.0
In Which: Interest expense	2,251.0	5,640.0	10,199.0
Selling expenses	3,387.0	71,087.0	24,615.0
General and Administrative Expenses	23,728.0	43,588.0	27,856.0
Net operating profit	7,846.0	25,906.0	16,901.0
Extraordinary income	2,559.0	52,326.0	2,119.0
Extraordinary expenses	1,121.0	50,516.0	6,650.0
Net Profit Before Tax	9,284.0	27,716.0	12,370.0
Income tax expense	2,166.0	6,087.0	3,204.0
Income tax delay	0.0	0.0	0.0
Net Profit After Tax	7,118.0	21,629.0	9,166.0

10. FINANCIAL INDICATORS *(The figures are fictitious for sample purposes)*

	Ratios	Formula Overview	2020	2021	2022
Profitability ratios	Gross Profit Margin	Gross Profit / Net Sales	46.36%	18.90%	9.20%
	Operating Profit Margin	Operating Profit / Net Sales	10.11%	3.54%	2.87%
	Profit Before Tax Margin	Profit Before Tax/ Net Sales	11.97%	3.78%	2.10%
	Operating Return on Asset	Operating Profit / Asset	1.14%	3.02%	2.05%
	Sales growth	Current net sales/ Previous net sales -1	N/A	844.56%	-19.51%
Activity ratios	Asset Turnover	Net Sales/ Asset	0.11	0.85	0.72
	Inventory Turnover Period (monthly)	Inventory / Monthly Sales	33.26	5.62	0.37
	Receivable Turnover Period (monthly)	Receivable/ Monthly Sales	9.67	0.40	0.78
	Payable Turnover Period (monthly)	Payable /Monthly Sales	3.17	2.37	2.82
	Cash Conversion Cycle (monthly)	Monthly Inventory + Monthly Receivables – Monthly Payables	39.76	3.63	-1.67
	Fixed Asset Turnover (monthly)	Fixed Asset/ Monthly Sales	1.64	0.22	0.32
	Financial Leverage Ratios	Equity To Asset Ratio	Equity / Total Asset	15.53%	15.56%
Current Ratio		Liquid Asset / Liquid Debt	99.10%	126.39%	127.98%
Fixed Asset To Equity Ratio		Fixed Asset / Equity	9.94%	9.85%	8.41%
Borrowings To Sales (monthly)		Borrowings / Monthly Sales	1461.35%	242.69%	648.25%
Interest Coverage Ratio (times)		Operating Income / Interest expenses	3.49	4.59	1.66

11. FINANCIAL CHARTS (Unit: Million VND)

(The figures are fictitious for sample purposes)



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