

SAMPLE AQUA VIETNAM JSC CÔNG TY CỔ PHẦN SAMPLE AQUA VIỆT NAM

VN000000055



Confirmis Risk Index
98

Payment / Business Behavior Feedback
★★★★☆

Status
Active

Business Expectation Indicator
↔

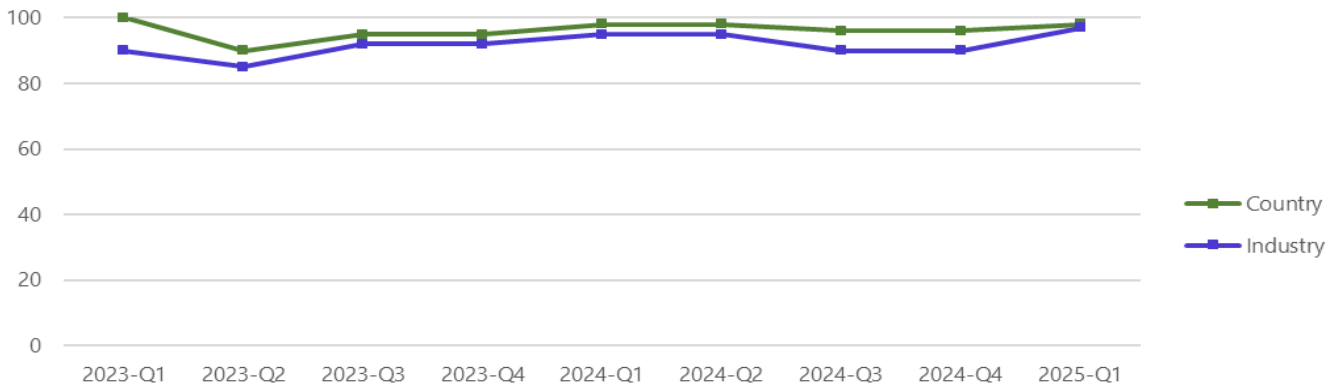
Did You Know?

**** MEDIA NEWS ****

Vietnam's instant noodles exempt from heightened EU food safety controls
(Source: Vietnam Investment Review, June 13, 2024)

<https://vir.com.vn/vietnams-instant-noodles-exempt-from-heightened-eu-food-safety-controls-111857.html>

Business Expectation Indicator



The Business Expectations Survey (BES) is a quarterly survey which provides data on the expectations of businesses in the coming quarter for a range of indicators (sales/revenue, income, selling prices, investment/capital expenditure, stocks/inventory and employment). The index is measured on a scale of 0-100 and computed based on businesses (respondents) as percentage changes between coming quarter and current quarter.

Company Summary

Business Name	SAMPLE AQUA VIETNAM JSC
Business Former Name	SAMPLE VN JSC
Trading Style	SAV JSC, SAMPLE AQUA
Company Registration Number	0102030405
Year Established	01-02-1991
Ticker Symbol	SAV - Ho Chi Minh City Stock Exchange
Company Address	Floor 8, Room 802, ABC Tower 95 Vo Van Tan Street, Ward 6 District 3 Ho Chi Minh 700000 Vietnam
Telephone No.	84 28 3851745 84 28 3851746 84 28 3851747 84 28 3851748 84 28 3851749
Fax No.	84 28 3851750 84 28 3851751 84 28 3851752 84 28 3851753 84 28 3851753
Mobile No.	84 1234567890 84 1234567891 84 1234567892 84 1234567893 84 1234567893
Company Web Page	www.sampleaqua.com.vn
Line of Business	Dried and Dehydrated Food Manufacturing Other Farm Product Raw Material Merchant Wholesalers Dairy Product (except Dried or Canned) Merchant Wholesalers Other Grocery and Related Products Merchant Wholesalers Grain and Field Bean Merchant Wholesalers Farm Supplies Merchant Wholesalers Process, Physical Distribution, and Logistics Consulting Services
NAICS	311423 424590 424430 424490 424510 424910 541614
Currency Used	VND
Latest Sales Turnover	23,580,478,010 As Of 31-12-2023
Employee Size	890
Tax Code	0102030405

Company Structure

Company Structure	Joint Stock Company
Company Former Name	SAMPLE VN JSC
Date Change	21-04-2008
Authorised Capital	329,704,000,000
Issued Capital	329,704,000,000

Paid Up Capital	329,704,000 As Of 30-06-2024
Registered Address	Floor 8, Room 802, ABC Tower 95 Vo Van Tan Street, Ward 6 District 3 Ho Chi Minh 700000 Vietnam
Premises (Owned/Leased)	Owned
Auditor	KPMG

Operations

Sales Territory Breakdown	Local 30.00%, International 70.00%
Countries Exported To	Cambodia, Indonesia, Thailand
Customers	Agricultural Importer, Supermarkets
Purchase Territory Breakdown	Local 50.00%, International 50.00%
Countries Imported From	China, France, Germany
Suppliers	Supplier 1, Supplier 2
Products	Frozen clam, Frozen crab, Frozen fish
Brand Names	SAMPLE CLAM SAMPLE FISH

Other Information

The Seafood Industry in Vietnam – Aquaculture, Five Year Plans, and the TPP: Vietnam is in the midst of undergoing an industrial transformation, where the production of textiles, IT-outsourcing, chemical goods, electronics and machinery items are becoming increasingly important. However, with its coastline spanning over 3000km Vietnam is an ideal country to boast a strong seafood industry, including both aquaculture and open ocean fishing.

The Government of Vietnam implemented a five-year plan, to be completed in 2020, which will boost investment and build major fishing centers in five provinces, Hai Phong, Da Nang, Khanh Hoa, Ba Ria – Vung Tau and Kien Giang, which already had strong existing fishing grounds.

Since 1986 the Vietnamese government has focused on an export-led approach for its seafood industry, which gradually reformed its market. Vietnam's most important seafood products include shrimp, pangasius, tuna and marine fish, according to VASEP. Shrimp, unarguably the most important of the above products, accounted for the largest share of the industry's export turnover, accounting for more than 50 percent of the total export value. However, the industry has not always boasted such results and the value of exports is very receptive to the general economic climate of importing countries. During the global economic downturn in 2009, the value of seafood exports declined by almost 10% in comparison to the same time in 2008.

Banks

ANZ - Ho Chi Minh Branch

HSBC - 235 Dong Khoi Street, District 1, Ho Chi Minh City, Vietnam

Photo Gallery

General Director



SAMPLE

Chief Executive Officer

First Name	Last Name	Title	Appointment Date
Thomas (Minh Thong)	Vo (Vo)	General Director	1997

Key Executives

First Name	Last Name	Position	Qualification	Years of Experience
Dai Trang	Luong	Purchasing Manager	Bachelor of International Business, Open University (Vietnam)	10
Hoang Long	Nguyen	Business Development Director	Master of Business Administration, Fullbright University (France)	13
Minh Thong	Vo	General Director	Master of Marketing and Communications, Foreign Trade University (Vietnam)	25
Quynh Giao	Dang	Finance Director	Bachelor of Accounting, National University of Singapore (Singapore)	20

Board of Directors

First Name	Last Name	Position	Nationality	Date Appointed	Other Directorships
Hoang Long	Nguyen	Director	Vietnamese	2015	
Minh Thong	Vo	Chairman	Vietnamese	1997	Director of SAMPLE AGRICULTURE PRODUCTS JSC, Vietnam
Quynh Giao	Dang	Vice Chairman	Vietnamese	1997	Director of SAMPLE AGRICULTURE PRODUCTS JSC, Vietnam

Major Shareholders

Name	Country/Nationality	No. of Shares Held	Percentage (%)
SAMPLE AGRICULTURE PRODUCTS JSC	Vietnam	7,191,000	51.00
Nguyen Van Linh	Vietnamese	2,115,000	15.00
Others	Vietnam	1,974,000	14.00
Tran Thi Huyen	Vietnamese	1,692,000	12.00
Vo Minh Thong	Vietnamese	1,128,000	8.00

Financial Statements

Subject Company's Consolidated Financial Statements

Audited by: KPMG

Fiscal year ended: 31-December

Balance Sheet

In Millions of VND for the Financial Year	2023	2022	2021
ASSETS	37,416,567	34,253,427	30,841,574
Current Assets	16,225,191	14,367,345	13,393,278
Cash & Bank	3,695,417	3,320,231	3,344,574
Cash	3,695,417	3,320,231	3,344,574
Investments		5,932,175	4,643,000
Short-term investment		5,932,175	4,643,000
Current Accounts Receivables	3,237,727	3,635,618	3,693,643
Account receivables from customers	3,237,727	3,635,618	3,693,643
Inventories	1,420,943	1,454,719	1,375,926
Other Current Assets	7,871,104	24,601	336,135
Other current assets	104,361	24,601	336,135
Other current financial assets	7,766,744		
Long-Term Assets	21,191,376	19,886,081	17,448,296
Long-term Accounts Receivables		191,955	194,446
Long-term trade receivables		191,955	194,446
Fixed Assets	9,075,964	8,550,424	8,601,321
Tangible fixed assets	9,051,885	8,520,516	8,564,574
Intangibles	24,079	29,908	36,747
Investment Properties	406,403	101,882	98,258
Cost	406,403	101,882	98,258
Long-Term Investments	3,056,449	10,707,900	8,300,274
Investments in associates	3,018,630	2,984,018	2,669,541
Other long-term investments		7,695,458	5,601,377
Investments in joint ventures	29,819	28,424	29,357
Long-term loan to related party	8,000		
Other Long-Term Assets	8,652,560	333,920	253,997
Deferred tax assets	40,816	82,116	63,877
Goodwill	42,007	42,053	45,824
Down-payment for purchase of machinery	542		
Right-of-use assets	93,360		
Other non-current financial assets	8,460,702		

LIABILITIES & EQUITY	37,416,567	34,253,427	34,153,655
Liabilities	4,025,115	4,208,689	4,108,918
Current Liabilities	2,938,243	3,103,244	3,003,472
Account payables to suppliers	1,781,038	1,823,542	1,933,284
Deferred taxation	321,182	389,867	306,751
Accrued expenses	335,798	345,702	332,579
Other payables	95,042	60,428	52,012
Other current liabilities	368,515	483,705	378,845
Current portion of long-term lease liabilities	36,629		
Advance receipt from non-controlling interests	39		
Long-Term Liabilities	1,086,873	1,105,446	1,105,446
Other long-term liabilities		115,816	115,816
Creditors & borrowings	3,830		
Deferred tax payables	20,723		
Long-term provision	1,005,079	989,629	989,629
Equity	33,391,452	30,044,738	30,044,738
Capital	25,975,410	23,391,964	23,391,964
Share capital	329,704	329,704	329,704
Share premium	712,963	712,963	712,963
Other equity	386,386	221,827	221,827
Revaluation surplus (deficit)	(1,377,595)	(1,377,595)	(1,377,595)
Retained earnings	25,923,953	23,505,064	23,505,064
Minority Interest	7,416,041	6,652,774	6,652,774

Profit and Loss

In Millions of VND for the Financial Year	2023	2022	2021
Gross revenue	23,580,478	24,000,084	22,436,894
Deductions		(10,000)	
Net Revenue	23,580,478	23,990,084	22,436,894
Cost of Sales	(14,849,957)	(15,300,601)	(14,528,325)
Gross Profit	8,730,521	8,689,483	7,908,568
Financial income	275,902	9,000	
Financial expenses	(2,831)	(11,329)	(12,841)
Selling expenses	(1,749,083)	(1,734,192)	(1,791,141)
General and administrative expenses	(1,861,997)	(2,090,338)	(1,836,640)
Net Operating Profit (Loss)	5,392,511	4,862,625	4,267,946
Other income	290,331	740,484	447,213
Other expenses		(5,000)	
Plus (minus) extraordinary items	294,979	274,165	217,364
Net Profit (Loss) Before Tax	5,977,820	5,872,274	4,932,523
Income tax / other taxes	(725,686)	(728,868)	(590,006)
Net Profit (Loss) After Tax	5,252,134	5,143,406	4,342,517

Ratios

Financial Year	2023	2022	2021
Current Ratio	5.52	4.63	4.46
Quick Ratio	5.04	4.16	4.00
Receivable turnover	7.28	6.60	6.07
Inventory turnover	16.59	16.49	16.31
Total assets turnover	0.63	0.70	0.73
Debt ratio	0.11	0.12	0.13
Debt-Equity ratio	0.12	0.14	0.14
Return on sales	22.27%	21.44%	19.35%
Return on assets	14.04%	15.02%	14.08%
Return on equity	15.73%	17.12%	14.45%

SAMPLE

Parent Companies

Relationship	Name	Country	CBN
Ultimate Parent	SAMPLE AQUAPRODUCTS INTERNATIONAL PTE LTD	Singapore	SN000000000
Immediate Parent	SAMPLE AGRICULTURE PRODUCTS JSC	Vietnam	VN000000000

Subsidiaries

Name	Holding (%)	Country	CBN
SAMPLE SERVICES LTD	60.00	Vietnam	VN001000000
SAMPLE RETAILS LTD	90.00	Vietnam	VN002000000
SAMPLE MANUFACTURING CO LTD	86.00	Vietnam	VN000000120

Branches

Name	Location	Country	CBN
SAMPLE AQUA VIETNAM - Factory	Tan Thanh District, Ba Ria - Vung Tau Province	Vietnam	VN004000000
SAMPLE AQUA VIETNAM - Phan Thiet Banch	Phan Thiet City, Binh Thuan Province	Vietnam	VN001000000

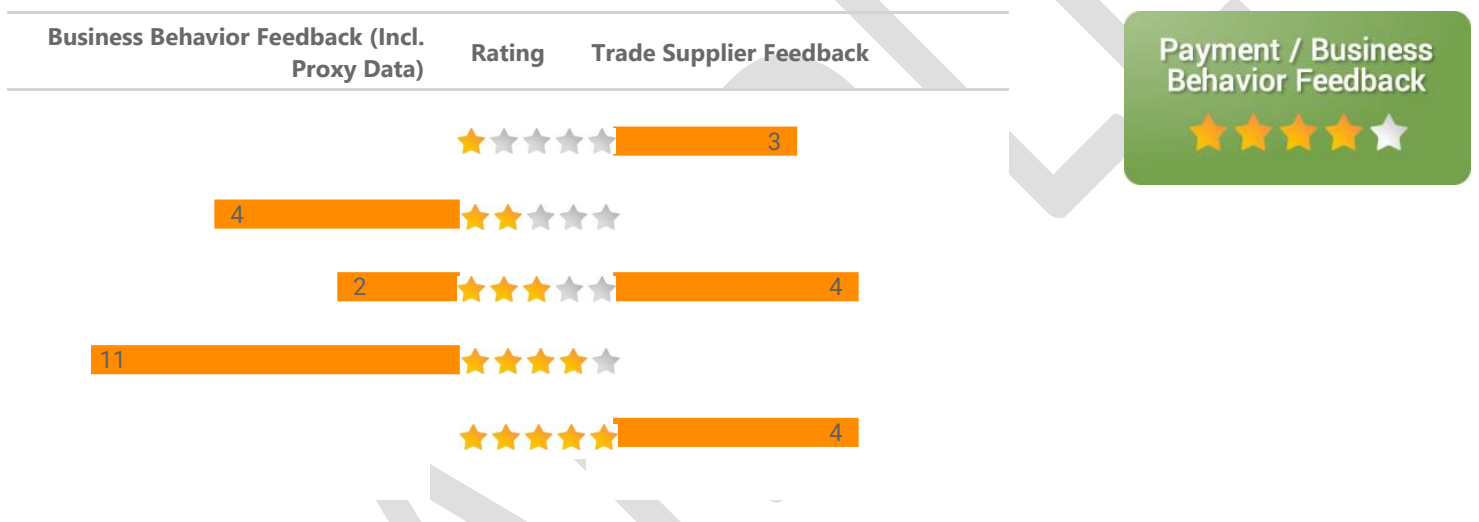
Confirmis Risk Index



	Rating	Description
AA	91-100	Very Low Risk
AB	71-90	Low Risk
BB	51-70	Moderate Risk
CC	21-50	High Risk
DD	1-20	Very High Risk
NR	NR	Not Rated

Confirmis Risk Index (CRI) is the overall measure of businesses' risk in relation to potential failure. Calculated by using 10 key risk components, involving financial and non-financial aspects of business. The CRI is specifically tuned to assess Small and Medium Enterprise (SME) business risk across Southeast Asia.

Payment / Business Behavior Feedback



Business Behavior Feedback (Incl. Proxy Data)	Rating	Trade Supplier Feedback
	★☆☆☆☆	Perpetual late payment
Mainly negative feedback	★★☆☆☆	Frequent delay payment, require reminders
Occasionally some negative feedback, overall net positives	★★★☆☆	Occasionally delay payment, no reminders required
Mainly positive feedback	★★★★☆	Always on time payment
	★★★★★	5-star customer, prompt and early payment!

Confirmis' feedback system is designed to capture and aggregate sentiment that reflect the 'behavior' of individual businesses, both from the perspective of customer payment timeliness and comments/feedback gathered on suppliers' quality, such as delivery timeliness and quality of goods sold. An effective feedback system allows users to gain 'experience' insight on businesses. Data captures fell within the last 12 months.

Payment Feedback (against selling term)	Amt (USD)	Prompt	Inconsistent	Slow
	3-digits			
	4-digits	2	1	
	5-digits	1	1	1
	6-digits	1	1	1
	7-digits +		1	1

Customer Feedback	Positive	Neutral	Negative
	2		2

From public domain sources within the 12 months preceding the investigation date, customers reported that the subject company exhibited poor responsiveness, including unreturned or unanswered calls, lack of follow-up actions, and significant delays in completing tasks that should take minimal time. Additionally, customers noted that the company's office phone line was frequently out of service, making it difficult to establish contact.

On 28-11-2024, a direct interview with subject company's customers by Confirmis recorded that two of its customers highly recommended Subject Company as a technology partner due to their remarkable expertise, reliability and commitment to delivering high-quality solutions. Throughout their collaboration, they have consistently demonstrated innovation, meeting deadlines, and exceeding expectations in terms of both deliverables and communication. Subject company's collaborative approach, coupled with customer's dedication to customer satisfaction, makes them an invaluable asset for any organization seeking a trusted and reliable technology partner.

Supplier Feedback	Positive	Neutral	Negative
	3	1	1

On 28-11-2024, direct interviews with subject company's suppliers by Confirmis recorded several positive feedback about subject company. A supplier shared that subject company is a trusted and a valuable partner to his company. Their staff members are experienced, trustworthy individuals led by a professional management team ensuring that the business is conducted in an ethical, professional and customer-centric manner. Another supplier confirmed that he has known subject company for quite some time and subject company has always been reliable partners with good quality service and timely operational execution.

From public domain sources within the 12 months preceding the investigation date, one supplier reported the slow payment behavior of subject company.

Current/Former Employee Feedback	Positive	Neutral	Negative
	5	1	1

Ethical & Social Responsibility Feedback	Positive	Neutral	Negative
	1		

Events/Highlights

** MEDIA NEWS **

Vietnam's instant noodles exempt from heightened EU food safety controls

(Source: Vietnam Investment Review, June 13, 2024)

<https://vir.com.vn/vietnams-instant-noodles-exempt-from-heightened-eu-food-safety-controls-111857.html>

Vietnam strives for a GDP growth rate of over 7% for 2024

(Source: VnEconomy, November 12, 2024)

<https://vneconomy.vn/vietnam-strives-for-a-gdp-growth-rate-of-over-7-for-2024.htm>

ADB revises Vietnam's growth forecast upward for 2024 and 2025

(Source: Vietnam Investment Review, November 11, 2024)

<https://vir.com.vn/adb-revises-vietnams-growth-forecast-upward-for-2024-and-2025-119504.html>

Vietnam Q3 GDP growth rockets 7.4%, highest in 2 years

(Source: Nikkei Asia, October 10, 2024)

<https://asia.nikkei.com/Economy/Vietnam-Q3-GDP-growth-rockets-7.4-highest-in-2-years>

**** CURRENT INVESTIGATIONS ****

On 25-11-2024, Mr. A, Director, confirmed all information in this report. He shared that subject company has seen tremendous growth in business over the past three (3) years, where they have grown by at least 2.5x. Subject company continues to see growth in 2025, continuing at the end of year, both in terms of expansion of existing business and acquiring new businesses.

For the first quarter of new year, subject company expects the increase in Revenue, Profit, Employee Size, while subject company's pricing structure is customizable for each individual client, based on service and solution requirements. While there are inflationary pressure on manpower costs, based on CPI, subject company continues to look at ways to optimize subject company internal cost structure to remain competitive to deliver internationally benchmarked services.

In 2024, the main challenges include rising inflation affecting labour costs and the need to handle higher demand. To tackle this, the company has successfully expanded its workforce and improved its facilities and technology.

Looking ahead to the following year, the company aims to grow its business by standing out in the market. They plan to achieve this by continuously offering new digital technology services like GenerativeAI as part of their customer experience operations. Subject company takes a comprehensive approach, using technology to boost efficiency and productivity while also creating new sources of revenue. Mr. A, Director, also reaffirmed the subject company's unwavering commitment to Environmental, Social, and Governance (ESG) principles. As part of its sustainability roadmap, the subject company plans to implement comprehensive strategies centered on recycling, reuse, and repurposing production waste. These initiatives are aimed at minimizing greenhouse gas emissions and aligning the subject company's operations with Vietnam's national net-zero carbon targets. Through these efforts, the subject company seeks to drive innovation, foster environmental stewardship and solidify its role as a leader in the sustainable manufacturing sector.

Contact email: cs@samplequa.com.vn

Information in this report were also obtained from the local registry office and public sources.

**** OFFICE OF FOREIGN ASSETS CONTROL (OFAC) SANCTION CHECK ****

On 26-11-2024, sanction check was conducted and showed subject company and individual Board of Directors are NOT included in the sanction list.

**** PAYMENT BEHAVIOR ****

On average, subject company takes 37 days to pay its creditors.

**** AWARDS & RECOGNITIONS ****

- ISO 9001:2015
- Awarded Top 10 Best Quality Agricultural Company 2023
- Best Companies to Work For in Asia 2023 - HR Asia

**** RELATED COMPANIES ****

Associated companies:

- Phuc Giang Services Trading Co Ltd (26% of shares owned by Subject)
- Kamaz Trade Company Limited (30% of shares owned by Subject)

Joint-ventures:

- P D Service Private Enterprise (36% of shares owned by Subject)

Customized Questions

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