

## MIRA INFORM REPORT

Report No. :	524906
Report Date :	11.08.2018

### IDENTIFICATION DETAILS

Name :	JINWOO SMC CO., LTD.
Registered Office :	353, Seogam-ro, Chunpo-Myeon, Iksan-Si, Jeollabuk-Do, Korea, 54580
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	30.10.2007
Com. Reg. No.:	403-81-47649
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture of Specialty Vehicles and Other Parts and Accessories for Motor Vehicles n. e. c.
No. of Employees :	60

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
-----------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
South Korea	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

### **SOUTH KOREA - ECONOMIC OVERVIEW**

After emerging from the 1950-53 war with North Korea, South Korea emerged as one of the 20th century's most remarkable economic success stories, becoming a developed, globally connected, high-technology society within decades. In the 1960s, GDP per capita was comparable with levels in the poorest countries in the world. In 2004, South Korea joined the trillion-dollar club of world economies.

Beginning in the 1960s under President PARK Chung-hee, the government promoted the import of raw materials and technology, encouraged saving and investment over consumption, kept wages low, and directed resources to export-oriented industries that remain important to the economy to this day. Growth surged under these policies, and frequently reached double-digits in the 1960s and 1970s. Growth gradually moderated in the 1990s as the economy matured, but remained strong enough to propel South Korea into the ranks of the advanced economies of the OECD by 1997. These policies also led to the emergence of family-owned chaebol conglomerates such as Daewoo, Hyundai, and Samsung, which retained their dominant positions even as the government loosened its grip on the economy amid the political changes of the 1980s and 1990s.

The Asian financial crisis of 1997-98 hit South Korea's companies hard because of their excessive reliance on short-term borrowing, and GDP ultimately plunged by 7% in 1998. South Korea tackled difficult economic reforms following the crisis, including restructuring some chaebols, increasing labor market flexibility, and opening up to more foreign investment and imports. These steps lead to a relatively rapid economic recovery. South Korea also began expanding its network of free trade agreements to help bolster exports, and has since implemented 16 free trade agreements covering 58 countries—including the United State and China—that collectively cover more than three-quarters of global GDP.

In 2017, the election of President MOON Jae-in brought a surge in consumer confidence, in part, because of his successful efforts to increase wages and government spending. These factors combined with an uptick in export growth to drive real GDP growth to more than 3%, despite disruptions in South Korea's trade with China over the deployment of a US missile defense system in South Korea.

In 2018 and beyond, South Korea will contend with gradually slowing economic growth - in the 2-3% range - not uncommon for advanced economies. This could be partially offset by efforts to address challenges arising from its rapidly aging population, inflexible labor market, continued dominance of the chaebols, and heavy reliance on exports rather than domestic consumption. Socioeconomic problems also persist, and include rising inequality, poverty among the elderly, high youth unemployment, long working hours, low worker productivity, and corruption.

Source : CIA

## **BASIC INFORMATION**

Company Name JINWOO SMC CO., LTD.  
(Korean Company Name : "(주)진우에스엠씨")  
Registered Address 353, Seogam-ro, Chunpo-myeon, Iksan-si, Jeollabuk-do, Korea  
Building  
Zip Code 54580  
Tel +82-63-838-2529  
Fax +82-63-838-2527  
E-mail Jinwoosmc1@jinwoosmc.com;jinwoosmc1@gmail.com  
Website www.jinwoosmc.com  
Trading Address 353, Seogam-ro, Chunpo-myeon, Iksan-si, Jeollabuk-do, Korea  
(Old Address System : 266-7, Osan-ri, Chunpo-myeon, Iksan-si,  
Jeollabuk-do, Korea)  
Tel +82-63-838-2529  
Fax +82-63-838-2524  
Other Address-Seoul Rm.406, Pyungan Bldg., 460, Gangseo-ro, Gangseo-gu, Seoul, Korea  
Branch (Old Address System : Rm.406, Pyungan Bldg., 682, Deungchon-dong,  
Gangseo-gu, Seoul, Korea)  
Tel  
Fax  
Type Export/Import  
Industry Manufacture of Specialty Vehicles and Other Parts and Accessories for  
Motor Vehicles n. e. c.  
Main Business Aerial Elevating Work Platform, Demolition Fire Apparatus, Aerial Ladder  
Lift Truck, Sky-Lander, Mini Breaker, Mobile Kitchen Truck, Bridge  
Maintenance Machine  
Sub Business  
Established (mm/dd/yyyy) 10/30/2007

## **DETAILED PRODUCTS**

Activity Detailed Products (UNSPSC)  
Sell Lifting equipment and accessories(24101600)  
Sell Transportation components and systems(25170000)  
Sell Commercial and Military and Private Vehicles and their Accessories and  
Components(25000000)

## **CEO'S**

Name Lee Jun-Ho  
Date of Birth 12/20/1975  
Title President & CEO

Nationality Korean

## **PROFILES**

Capital (KRW)	200,000,000
Employees	60
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	214911-0027477
Business Registered No.	403-81-47649
Permit & Licenses	01/2015 ISO 9001 01/2015 ISO 14001
Shareholder Position	N/A
Company History	10/30/2007 Incorporated as the present name 12/29/2009 Increased capital to 200,000,000 KRW from 50,000,000 KRW 05/2014 Awarded US\$ 1 Million Export Top Prize 05/26/2017 Designated as a MAIN BIZ Company 02/04/2018 Designated as a Venture Business

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Lee Jun-Ho	Korean	12/20/1975	12/03/2015
Director	Lee Shin-Ho	Korean	11/03/1971	12/03/2015
Director	Lee Jae-Ho	Korean	02/07/1967	12/03/2015

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017	14,838,293,000	11,757,017,000	556,794,000
2016	15,617,544,000	11,999,551,000	514,887,000
2015	10,318,626,000	11,341,884,000	339,245,000

## **FINANCIAL DESCRIPTION**

Authorized Capital(KRW)	200,000,000
Paid-Up Capital(KRW)	200,000,000
Total Issued Shares	20,000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Balance Sheet**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	11,757,017,000	11,999,551,000	11,341,884,000
Current Assets	5,729,549,000	5,812,675,000	6,420,790,000
-Quick Assets			
-Inventories			
Fixed Assets	6,027,468,000	6,186,876,000	4,921,094,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	5,218,969,000	6,030,609,000	5,671,046,000
Current Liabilities	5,218,969,000	5,863,333,000	5,503,770,000
Fixed Liabilities	0	167,276,000	167,276,000
Capital Stock	200,000,000	200,000,000	200,000,000
Capital Surplus			
Profit Surplus	6,319,416,000	5,770,117,000	5,472,013,000
Capital Adjustment	18,632,000	-1,175,000	-1,175,000
Total Equity	6,538,048,000	5,968,942,000	5,670,838,000
Liab. & Shareholder's Equity	11,757,017,000	11,999,551,000	11,341,884,000

**Income Statement**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	14,838,293,000	15,617,544,000	10,318,626,000
Cost of Sold Goods	11,710,501,000	12,430,117,000	7,836,291,000
Gross Profit	3,127,792,000	3,187,427,000	2,482,335,000
Selling & Admin. Expenses	2,709,299,000	2,972,402,000	2,341,035,000
Operating Income	418,493,000	215,025,000	141,300,000
Non-Operating Income	423,035,000	542,593,000	435,070,000
Non-Operating Expenses	284,734,000	242,731,000	237,125,000
Income Before Taxes	556,794,000	514,887,000	339,245,000
Income Taxes Expenses	0	0	0
Net Income	556,794,000	514,887,000	339,245,000

**PRODUCTS, TECHNOLOGIES, SERVICES**  
**DESCRIPTION**

Main Products & Services      Aerial Elevating Work Platform, Demolition Fire Apparatus, Aerial Ladder Lift Truck, Sky-Lander, Mini Breaker, Mobile Kitchen Truck, Bridge Maintenance Machine

Detailed Products Spec.  
Technologies Acquired

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **TRADE PARTNERS & COMPETITORS**

Suppliers  
Customers  
Competitors

SHINHAN MACHINERY CO., LTD.  
117, UBONG-RI, ONSAN-EUP, ULJU-GUN, ULSAN, KOREA  
TEL:+82-52-240-5000~1 FAX:+82-52-240-5041

SAMGONG CO., LTD.  
5B-1L, NOKSAN INDUSTRIAL COMPLEX, 1464-2, SONGJEONG-DONG,  
GANGSEO-GU, BUSAN, KOREA  
TEL:+82-51-200-3040 FAX:+82-51-200-3046

ILJIN MACHINERY CO., LTD.  
725-2, HWANGSEONG-DONG, NAM-GU, ULSAN, KOREA  
TEL:+82-52-259-8800 FAX:+82-52-257-5525

## **RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)**

Not Available

## **SALES BY REGION (ACTIVITY & MARKETS)**

The Subject exports to Canada, Philippines and Singapore, Iraq, Bangladesh, Iran, UAE, Vanuatu, Saudi Arabia, China, India, Malaysia, Russia, Ghana, Qatar, Peru, Indonesia, Vietnam, Kuwait, Turkmenistan, Thailand, Sri Lanka, Qatar, Russia, Canada, Indonesia and Peru.

## **COURT ACTION**

Not Available.

## **NEWS CLIPPING**

-----

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00
KRW	1	INR 0.061

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	TPT

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)