

MIRA INFORM REPORT

Report No. :	525096
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	KOKEM CO., LTD.
Registered Office :	70, Gukjegeumyung-Ro, Yeongdeungpo-Gu, Seoul, Rm. 1010, Miwon Bldg., Korea 07333
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	11.08.1963
Com. Reg. No.:	116-81-45747
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesale of Other Chemical Materials and Chemical Products. (Dioxide Titanium, Tanning Product, Real Estate Leasing Services)
No. of Employees :	4

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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:

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.

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

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	KOKEM CO., LTD.
Registered Address	70, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Korea
Building	Rm. 1010, Miwon Bldg.
Zip Code	07333
Tel	+82-2-780-8832
Fax	+82-2-780-9883
E-mail	hs8832@icchemical.com
Website	
Trading Address	Rm. 1010, Miwon Bldg., 70, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Korea (Old Address System : Rm. 1010, Miwon Bldg., 43, Yeouido-dong, Yeongdeungpo-gu, Seoul, Korea)
Tel	+82-2-3215-5000
Fax	+82-2-780-9883
Other Address	61, Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea (Old Address System : 25-15, Yeouido-dong, Yeongdeungpo-gu, Seoul, Korea)
Type	Export
Industry	Wholesale of Other Chemical Materials and Chemical Products
Main Business	Dioxide Titanium, Tanning Product, Real Estate Leasing Services
Sub Business	
Established (mm/dd/yyyy)	08/11/1993

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Surfactants(12161900)
Sell	Titanium dioxide(12171604)

CEO'S

Name	Yoon Dae-Sik
Date of Birth	11/12/1941
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	500,000,000
---------------	-------------

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.

Employees	4
Formation	Co., Ltd by Shares
Bank Details	Woori Bank-Toigyero Branch Shinhan Bank
Corporate Registered No.	110111-0964753
Business Registered No.	116-81-45747
Permit & Licenses	N/A
Shareholder Position	

Name	Shares	%
YOON JAE-WON	46,500	93.00
YOON KANG-HOON	2,500	5.00
OTHERS(2)	1,000	2.00
TOTAL	50,000	100.00

Company History	08/11/1993 Incorporated as the present name
	06/30/2010 Increased the authorized shares to 200,000 shares from 20,000 shares
	07/06/2010 Increased capital to 500,000,000 KRW from 50,000,000 KRW

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Yoon Dae-Sik	Korean	11/12/1941	03/31/2013
Director	Park Soo-Yeon	Korean	02/11/1944	07/04/2007
Director	Yoon Kang-Hoon	Korean	12/13/1970	03/31/2013
Director	Yoon Sung-Won	Korean	07/20/1973	03/31/2013

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	34,510,345,493	53,599,772,750	1,579,545,000
2016	37,345,083,109	55,101,130,690	1,315,614,654
2015	35,791,076,572	60,307,622,521	1,491,265,922
2014	5,204,820,131	59,152,525,458	978,620,346
2013	5,043,424,258	58,585,433,525	1,026,536,709
2012	4,663,050,665	62,168,870,695	1,017,426,707
2011	4,674,288,798	57,762,172,431	506,317,914
2010	2,158,911,090	59,656,935,694	-268,692,681

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	2,000,000,000
Paid-Up Capital(KRW)	500,000,000

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.

Total Issued Shares 50,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	53,599,772,750	55,101,130,690	60,307,622,521
Current Assets	1,966,606,290	2,561,523,712	1,459,821,425
-Quick Assets	826,632,997	2,189,974,889	1,353,634,495
-Inventories	1,139,973,293	371,548,823	106,186,930
Fixed Assets	51,633,166,460	52,539,606,978	58,847,801,096
-Investment			5,399,805,600
-Tangibles	51,632,256,460	52,538,696,978	53,447,085,496
-Intangibles			
-Others	910,000	910,000	910,000
Total Liabilities	45,885,327,892	48,966,230,832	55,488,337,317
Current Liabilities	43,205,338,912	46,009,033,446	52,532,263,552
Fixed Liabilities	2,679,988,980	2,957,197,386	2,956,073,765
Capital Stock	500,000,000	500,000,000	500,000,000
Capital Surplus			
Profit Surplus	7,214,444,858	5,634,899,858	4,319,285,204
Capital Adjustment			
Total Equity	7,714,444,858	6,134,899,858	4,819,285,204
Liab. & Shareholder's Equity	53,599,772,750	55,101,130,690	60,307,622,521
Current Liabilities	43,205,338,912	46,009,033,446	52,532,263,552
Trade Payables	1,310,053,279	464,301,470	550,303,224
Derivatives	-	8,866,000	1,055,700
Short-Term Borrowings	41,400,000,000	44,770,437,000	51,310,000,000
Account Payables	183,032,074	338,128,354	401,677,620
Advance Receipts	13,337,610	114,790,387	-
Accrued Expenses	87,204,137	18,502,435	22,184,316
Accrued Income Tax	211,711,812	294,007,800	247,042,692
Fixed Liabilities	2,679,988,980	2,957,197,386	2,956,073,765
Leasehold Deposit Received	2,679,988,980	2,957,197,386	2,956,073,765

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	34,510,345,493	37,345,083,109	35,791,076,572
Cost of Sold Goods	28,449,080,208	30,812,180,026	29,365,180,646
Gross Profit	6,061,265,285	6,532,903,083	6,425,895,926
Selling & Admin. Expenses	2,980,677,718	3,307,226,333	3,273,720,196
Operating Income	3,080,587,567	3,225,676,750	3,152,175,730
Non-Operating Income	314,702,378	458,338,496	462,666,201
Non-Operating Expenses	1,405,196,043	1,890,607,604	1,780,765,427
Income Before Taxes	1,990,093,902	1,793,407,642	1,834,076,504
Income Taxes Expenses	410,548,902	477,792,988	342,810,582

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.

Net Income	1,579,545,000	1,315,614,654	1,491,265,922
------------	---------------	---------------	---------------

Cash Flows

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Cash Flows from Operating	3,816,695,147	985,906,007	2,649,311,191
-Net Income	1,579,545,000	1,315,614,654	1,491,265,922
-Exp. without Cash Outflow	907,989,464	917,343,187	915,676,378
-Revenue without Cash Inflows	-7,023,382	-17,700,206	-1,379,346
-Changes in Asset/ & Liability	1,336,184,065	-1,229,351,628	243,748,237
Cash Flows from Investing	-	5,399,805,600	-1,199,956,800
-Cash Inflow from Investing	-	5,399,805,600	-
-Cash Outflows for Investing	-	-	-1,199,956,800
Cash Flows from Financing	-3,370,437,000	-6,539,563,000	-1,339,199,360
-Cash Inflows from Financing	-	4,186,315,000	-
-Cash Outflows from Financing	-3,370,437,000	-10,725,878,000	-1,339,199,360
Increase/Decrease in Cash	446,258,147	-153,851,393	110,155,031
Cash at the Beginning of Year	222,544,035	376,395,428	266,240,397
Cash at the End of Year	668,802,182	222,544,035	376,395,428

PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION

Main Products & Services Dioxide Titanium, Tanning Product, Real Estate Leasing Services

TRADE PARTNERS & COMPETITORS

Suppliers	--
Customers	--
Competitors	WE INTERNATIONAL CO., LTD. RM. 1402, BYEOKSAN GWANGHWAMUN SIDAE OFFICETEL, 74, NAESU-DONG, JONGNO-GU, SEOUL, KOREA TEL:+82-2-2195-4281~3 FAX:+82-2-2185-4280
	TMC CO., LTD. NAJEON INDUSTRIAL COMPLEX, 554-5, NAJEON-RI, SAENGNIM-MYEON, GIMHAE-SI, GYEONGSANGNAM-DO, KOREA TEL:+82-55-323-3663 FAX:+82-55-323-3687

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.

NANO CO., LTD.
1108-1, BONGGOK-RI, SABONG-MYEON, JINJU-SI,
GYEONGSANGNAM-DO, KOREA
TEL:+82-55-762-8887 FAX:+82-55-755-6755

RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)

Affiliates	WOOJIN FINE CHEMICAL CO.(123-14-60948) DONGTEUK CO., LTD.(110111-2322975)
Cooperative Enterprise	-Insured Company LOTTE NON-LIFE INSURANCE CO., LTD.(110111-0014459)

SALES BY REGION (ACTIVITY & MARKETS)

The Subject exports to China.

COURT ACTION

No Records.

NEWS CLIPPING

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

Analysis Done by :	DIV
Report Prepared by :	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)