

## MIRA INFORM REPORT

Report No. :	525643
Report Date :	17.08.2018

### IDENTIFICATION DETAILS

Name :	BISON CO., LTD.
Registered Office :	508, Samseong-ro, Gangnam-gu, Seoul, Korea, Rm. 1112, LG Twintel 2, 06168
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	29.04.1999
Com. Reg. No.:	220-81-62384
Legal Form :	Co., Ltd by Shares
Line of Business :	Sales of Tires and Automotive Components [Tires for Automotives, Petrochemicals, Medical Devices, Kitchenware, Home Electric Appliances, Battery]
No. of Employees :	7

### RATING & COMMENTS

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

**MIRA's Rating :** C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

### NOTES :

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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.

**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

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### **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

## **NOTE**

Due to negative network, we do not recommend any credit limit to the company.

## **BASIC INFORMATION**

Company Name	BISON CO., LTD. (Korean Company Name : "(주)바이슨통상")
Registered Address	508, Samseong-ro, Gangnam-gu, Seoul, Korea
Building	Rm. 1112, LG Twintel 2
Zip Code	06168
Tel	+82-2-565-8206
Fax	+82-2-3452-6369
E-mail	auto@bisonkorea.co.kr
Website	www.bisonkorea.co.kr
Trading Address	Rm. 1112, LG Twintel 2, 508, Samseong-ro, Gangnam-gu, Seoul, Korea (Old Address System : Rm. 1112, LG Twintel 2, 157-3, Samseong-dong, Gangnam-gu, Seoul, Korea)
Tel	+82-2-565-8206
Fax	+82-2-3452-6369
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Sales of Tires and Automotive Components
Main Business	Tires for Automotives, Petrochemicals, Medical Devices, Kitchenware, Home Electric Appliances, Battery
Sub Business	
Established (mm/dd/yyyy)	04/29/1999

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Tires and tire tubes(25172500)
Sell	Transportation components and systems(25170000)

## **CEO'S**

Name	Kim Je-Ho
Date of Birth	02/22/1954
Title	Representative Director

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Nationality Korean

## **PROFILES**

Capital (KRW) 85,000,000  
Employees 7  
Formation Co., Ltd by Shares  
Bank Details Shinhan Bank-GS Tower Branch  
Corporate Registered No. 1101111689194  
Business Registered No. 220-81-62384  
Permit & Licenses 02/2018 ISO 9001  
Shareholder Position

Name	Shares	%
KIM JE-HO	12,750	75.00
KIM YEON-SIL	4,250	25.00
TOTAL	17,000	100.00

Company History 04/29/1999 Incorporated as the present name  
12/27/2001 Increased capital to 85,000,000 KRW from 50,000,000 KRW  
09/08/2017 Moved to the present HQ address from Rm. 1908, Trade Center, 511, Yeongdong-daero, Gangnam-gu, Seoul, Korea  
(Old Address System : Rm. 1908, Trade Center, 159-1, Samseong-dong, Gangnam-gu, Seoul, Korea)

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Kim Je-Ho	Korean	02/22/1954	04/29/1999
Auditor	Kim Yeon-Sil	Korean	06/23/1954	04/29/1999

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017	842,797,000	1,887,616,000	-557,721,000
2016	5,497,038,000	2,306,884,000	26,132,000
2015	7,121,726,000	1,994,049,000	4,183,000
2014	8,595,402,000	2,389,229,000	38,496,000
2013	20,100,043,000	1,987,482,000	177,659,000

## **FINANCIAL DESCRIPTION**

Authorized Capital(KRW)	200,000,000
Paid-Up Capital(KRW)	85,000,000
Total Issued Shares	17,000

### **Balance Sheet**

<b>Unit : Korean Won</b>	<b>As of 12/31/2017</b>	<b>As of 12/31/2016</b>	<b>As of 12/31/2015</b>
Total Assets	1,887,616,000	2,306,884,000	1,994,049,000
Current Assets	1,725,855,000	2,078,656,000	1,765,821,000
-Quick Assets			
-Inventories			
Fixed Assets	161,761,000	228,228,000	228,228,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,948,255,000	1,809,802,000	1,523,098,000
Current Liabilities	1,938,356,000	1,799,821,000	1,512,437,000
Fixed Liabilities	9,899,000	9,981,000	10,661,000
Capital Stock	85,000,000	85,000,000	85,000,000
Capital Surplus			
Profit Surplus	-145,639,000	412,082,000	385,951,000
Capital Adjustment			
Total Equity	-60,639,000	497,082,000	470,951,000
Liab. & Shareholder's Equity	1,887,616,000	2,306,884,000	1,994,049,000

### **Income Statement**

<b>Unit : Korean Won</b>	<b>As of 12/31/2017</b>	<b>As of 12/31/2016</b>	<b>As of 12/31/2015</b>
Sales	842,797,000	5,497,038,000	7,121,726,000
Cost of Sold Goods	1,016,793,000	5,060,031,000	6,459,177,000
Gross Profit	-173,996,000	437,007,000	662,549,000
Selling & Admin. Expenses	319,241,000	392,372,000	593,755,000
Operating Income	-493,237,000	44,635,000	68,794,000
Non-Operating Income	28,133,000	112,098,000	64,930,000
Non-Operating Expenses	92,617,000	123,269,000	128,312,000
Income Before Taxes	-557,721,000	33,464,000	5,412,000
Income Taxes Expenses	0	7,332,000	1,229,000
Net Income	-557,721,000	26,132,000	4,183,000

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

Main Products & Services Tires for Automotives, Petrochemicals, Medical Devices, Kitchenware,

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Home Electric Appliances

Detailed Products Spec.  
Technologies Acquired

## **TRADE PARTNERS & COMPETITORS**

Suppliers NEXEN TIRE CORPORATION(110111-0014219)  
Customers  
Competitors SKN KOREA CO.  
499-13, SANG-DONG, WONMI-GU, BUCHEON-SI, GYEONGGI-DO,  
KOREA  
TEL:+82-32-324-7838 FAX:+82-32-324-7839  
  
MI-TECH INC.  
569-3, BUGOK-RI, SONGAK-MYEON, DANGJIN-GUN,  
CHUNGHEONGNAM-DO, KOREA  
TEL:+82-41-357-8181 FAX:+82-41-357-8161  
  
MIRAE TRADING CO.  
3RD FL., 618-12, DURYU 3-DONG, DALSEO-GU, DAEGU, KOREA  
TEL:+82-53-625-9409 FAX:+82-53-471-9409

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

Subsidiary BISON BATTERY CORPORATION(194311-0013259)

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

The Subject exports to Japan.

## **COURT ACTION**

Not Available.

## **NEWS CLIPPING**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
KRW	1	INR 0.062

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

**INFORMATION DETAILS**

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

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**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)