

## MIRA INFORM REPORT

<b>Report No. :</b>	526819
<b>Report Date :</b>	24.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SP & EYE CO., LTD.
<b>Registered Office :</b>	780-14, Jungbu-Daero, Hobeop-Myeon, Icheon-Si, Gyeonggi-Do, Korea 17392
<b>Country :</b>	South Korea
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	02.12.2008
<b>Com. Reg. No.:</b>	126-86-17035
<b>Legal Form :</b>	Co., Ltd by Shares
<b>Line of Business :</b>	Manufacture, Wholesales and Retails of Optical Lens and Optical Products. (Color Lens, Optical Supplies)
<b>No. of Employees :</b>	35

**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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES:**

Any query related to this report can be made on e-mail: 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	SP & EYE CO., LTD.
Registered Address	780-14, Jungbu-daero, Hobeop-myeon, Icheon-si, Gyeonggi-do, Korea
Building	--
Zip Code	17392
Tel	+82-31-638-8364~5
Fax	+82-31-638-1019
E-mail	hanam8364@hanmail.net
Website	www.spneye.com
Trading Address	780-14, Jungbu-daero, Hobeop-myeon, Icheon-si, Gyeonggi-do, Korea (Old Address System : 127-6, Anpyeong-ri, Hobeop-myeon, Icheon-si, Gyeonggi-do, Korea)
Tel	+82-31-638-8364~5
Fax	+82-31-638-1019
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Optical Lens and Optical Products
Main Business	Color Lens, Optical Supplies
Sub Business	-
Established (mm/dd/yyyy)	12/02/2008

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Contact lenses(42142913)

## **CEO'S**

Name	Park Jeong-Ae
Date of Birth	12/03/1958
Title	Representative Director
Nationality	Korean

## **PROFILES**

Capital (KRW)	550,000,000
Employees	35
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	134411-0039693
Business Registered No.	126-86-17035

Permit & Licenses	2002 ISO 9001:2000
Shareholder Position	N/A
Company History	12/02/2008 Incorporated as the present name 08/30/2010 Increased the authorized shares to 500,000 shares from 40,000 shares 09/06/2016 Increased capital to 550,000,000 KRW from 350,000,000 KRW

## **MANAGEMENT**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Park Jeong-Ae	Korean	12/03/1958	03/31/2014
Auditor	Sung Eun-Young	Korean	06/30/1982	03/31/2011

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017	2,554,450,000	3,800,583,000	230,836,000
2016	2,438,936,000	3,045,399,000	209,030,000
2015	1,742,687,000	2,211,250,000	372,918,000
2014	1,419,090,000	1,600,000,000	N/A
2013	1,117,490,000	1,670,000,000	N/A
2012	812,260,000	1,340,000,000	N/A

## **FINANCIAL DESCRIPTION**

Authorized Capital(KRW)	2,500,000,000
Paid-Up Capital(KRW)	550,000,000
Total Issued Shares	110,000

### Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	3,800,583,000	3,045,399,000	2,211,250,000
Current Assets	2,103,011,000	1,619,119,000	1,615,244,000
-Quick Assets			
-Inventories			
Fixed Assets	1,697,572,000	1,426,280,000	596,006,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	2,376,587,000	1,852,239,000	1,427,119,000

**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.



RM. 801, HWACHEON BLDG., 133-3, CHEONGDAM-DONG,  
GANGNAM-GU, SEOUL, KOREA  
TEL:+82-2-511-5400 FAX:+82-2-512-0080

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

Not Available.

## ***COURT ACTION***

Not Available.

## ***NEWS CLIPPING***

-----

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.25
Euro	1	INR 81.05
KRW	1	INR 0.063

**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>	NIT

**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)