

## MIRA INFORM REPORT

Report No. :	543093
Report Date :	03.12.2018

### IDENTIFICATION DETAILS

Name :	ORIGO KOREA CO., LTD
Formerly Known As :	
Registered Office :	24, Saemal-gil, Opo-eup, Gwangju-si, Gyeonggi-do, Korea, 1FL, 12771
Country :	South Korea
Financials (as on) :	
Date of Incorporation :	29.07.2015
Com. Reg. No.:	
Legal Form :	Co., Ltd by Shares
Line of Business :	
No. of Employees :	5

### 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 :	Slow but Correct
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 (30.06.2018)	Current Rating (30.09.2018)
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's GDP surpassed one trillion dollars.

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**

### **Basic**

Company Name	ORIGO KOREA CO., LTD.
Registered Address	24, Saemal-gil, Opo-eup, Gwangju-si, Gyeonggi-do, Korea
Building	1FL.
Zip Code	12771
Tel	+82-31-707-5399
Fax	+82-31-786-0292
E-mail	origokorea@origo.co.kr;origokorea@naver.com
Website	www.origo.co.kr
Trading Address	1FL., 24, Saemal-gil, Opo-eup, Gwangju-si, Gyeonggi-do, Korea (Old Address System : 1FL., 388, Sinhyeon-ri, Opo-eup, Gwangju-si, Gyeonggi-do, Korea)
Tel	+82-31-707-5399
Fax	+82-31-786-0292
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Bedding and Related Products
Main Business	Curtain, Carpet, Mat, Fabrics, Smart Phone Case, Stationery, Toys, Food
Sub Business	
Established (mm/dd/yyyy)	07/29/2015

### **Detailed Products**

Activity	Detailed Products (UNSPSC)
Sell	Curtains(52131501)
Sell	Fabrics and leather materials(11160000)
Sell	Office machines and their supplies and accessories(44100000)
Sell	Toys(60141000)

### **CEO's**

Name	Jung Sook-Eun
Date of Birth	06/18/1960
Title	President & CEO
Nationality	Korean

### **Profiles**

Capital (KRW)	50,000,000
Employees	N/A., but we guess it is less than 5.
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	134211-0166474

**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.

Business Registered No.	326-88-00119
Permit & Licenses	Mail Order License No.: 2015-Gyeonggi Gwangju-0663
Shareholder Position	N/A
Company History	01/2004 Established as ORIGO KOREA CO. 07/29/2015 Incorporated as the present name

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Jung Sook-Eun	Korean	06/18/1960	07/29/2018
Director	Lee Yoo-Won	Korean	05/24/1955	07/29/2018

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016	3,272,404,000	1,517,218,000	211,127,000
2015	2,592,193,000	1,392,888,000	136,583,000

The latest financials are not available, and the Subject Company does not have any obligations to release its financials to the public.

### **Financial Description**

Authorized Capital(KRW)	500,000,000
Paid-Up Capital(KRW)	50,000,000
Total Issued Shares	10,000

### **Balance Sheet**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Total Assets	1,517,218,000	1,392,888,000	620,147,000
Current Assets	1,017,414,000	954,555,000	403,807,000
-Quick Assets			
-Inventories			
Fixed Assets	499,804,000	438,333,000	216,340,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,167,895,000	1,254,692,000	404,231,000
Current Liabilities	580,088,000	726,736,000	255,255,000
Fixed Liabilities	587,807,000	527,956,000	148,976,000
Capital Stock	50,000,000	50,000,000	215,916,000
Capital Surplus	0	0	0

**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.

**ORIGO KOREA CO., LTD - 543093**

**PAGE NO. : 6**

Profit Surplus	299,323,000	88,196,000	0
Capital Adjustment	0	0	0
Total Equity	349,323,000	138,196,000	215,916,000
Liab. & Shareholder's Equity	1,517,218,000	1,392,888,000	620,147,000

**Income Statement**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Sales	3,272,404,000	2,592,193,000	1,695,846,000
Cost of Sold Goods	1,338,510,000	1,085,440,000	731,166,000
Gross Profit	1,933,894,000	1,506,753,000	964,680,000
Selling & Admin. Expenses	1,678,320,000	1,330,557,000	818,919,000
Operating Income	255,574,000	176,196,000	145,761,000
Non-Operating Income	3,928,000	2,202,000	2,751,000
Non-Operating Expenses	32,801,000	30,816,000	17,639,000
Income Before Taxes	226,701,000	147,582,000	130,873,000
Income Taxes Expenses	15,574,000	10,999,000	0
Net Income	211,127,000	136,583,000	130,873,000

**Products, Technologies, Services Description**

Main Products & Services     Curtain, Carpet, Mat, Fabrics, Smart Phone Case, Stationery, Toys, Food  
Detailed Products Spec.  
Technologies Acquired

**Trade Partners & Competitors**

Suppliers  
Customers  
Competitors

SEDEC CO., LTD.  
9TH FL., SEDEC BLDG., 588-18, SINSA-DONG, GANGNAM-GU,  
SEOUL, KOREA  
TEL:+82-2-549-6701 FAX:+82-2-549-9545

HANSSEM DOMUS CO., LTD.  
742-3, WONSI-DONG, DANWON-GU, ANSAN-SI, GYEONGGI-DO,  
KOREA  
TEL:+82-2-6908-3749 FAX:+82-2-3476-3296

SLUMBERTECH CORP.  
RM.101, ARNUBO PALACE, 258, SEOKCHONHOSU-RO, SONGPA-GU,  
SEOUL, KOREA  
TEL:+82-2-514-4766 FAX:+82-2-518-2916

**Sales by Region (Activity & Markets)**

**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.



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

---

**ORIGO KOREA CO., LTD - 543093**

**PAGE NO. : 7**

Not Available.

**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 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
KRW	1	INR 0.063

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	KET

**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)