

MIRA INFORM REPORT

Report No. :	545544
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	HYUNDAI L&C CORPORATION
Registered Office :	26, Eulji-Ro 5-gil, Jung-Gu, Seoul, Korea, 7~8FL., Mirae Assets Center 1, 04539
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	01.07.2014
Com. Reg. No.:	104-86-55679
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture of Foamed Plastic Products [Window Profile, Tile, Mold, Flooring, Auto Interior Materials, Scagliola, Interior Film]
No. of Employees :	886

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	--

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NOTES :

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 (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

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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'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 led 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	HYUNDAI L&C CORPORATION (Ex. Company Name : HANWHA L&C CORPORATION, "한화엘앤씨(주)") (Trade Name : L&C) (Korean Company Name : "현대엘앤씨(주)")
Registered Address	26, Eulji-ro 5-gil, Jung-gu, Seoul, Korea
Building	7~8FL., Mirae Assets Center 1
Zip Code	04539
Tel	+82-2-6364-7742~3
Fax	+82-2-6364-7404
E-mail	webhlcc@hanwha.co.kr
Website	www.hlcc.co.kr
Trading Address	7~8FL., Mirae Assets Center 1, 26, Eulji-ro 5-gil, Jung-gu, Seoul, Korea (Old Address System : 7~8FL., Mirae Assets Center 1, 67, Suha-dong, Jung-gu, Seoul, Korea)
Tel	+82-2-6364-7743
Fax	+82-2-6364-7408
Other Address	
Tel	
Fax	
Type	Export
Industry	Manufacture of Foamed Plastic Products
Main Business	Window Profile, Tile, Mold, Flooring, Auto Interior Materials, Scagliola, Interior Film
Sub Business	
Established (mm/dd/yyyy)	07/01/2014

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Tiles and flagstones(30131700)
Sell	Films(13111200)
Sell	Marble(11111605)
Sell	Wall finishing materials(30161500)
Sell	Polystyrene foam(13111308)
Sell	Vehicle interior systems(25174400)
Sell	Carpet pads(30161713)
Sell	Flooring(30161700)
Sell	Wall finishing materials(30161500)
Sell	Stone or tile flooring(30161706)
Sell	Window frames(30171900)
Sell	Wood flooring(30161702)
Sell	Doors(30171500)
Sell	Resins(13111000)

Sell	Panels or panelling(30161505)
Sell	Compressed fiber sheet(30102523)
Sell	Doors and windows and glass(30170000)
Sell	Rubber flooring(30161705)
Sell	Vinyl flooring(30161707)

CEO'S

Name	Yoo Jung-Seok
Date of Birth	05/04/1962
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	3,000,000,000
Employees	886
Formation	Co., Ltd by Shares A Company of Hanwha Group
Bank Details	Woori Bank-Samilro Branch Kookmin Bank Shinhan Bank
Corporate Registered No.	110111-5453644
Business Registered No.	104-86-55679
Permit & Licenses	Mail Order License No.:2014-Seoul Jung-gu-0728
Shareholder Position	

Name	Shares	%
NHPEA IV VISION HOLDINGS AB(Ex. MSPE VISION HOLDINGS AB)	540,000	90.00
TREASURY STOCK	60,000	10.00
TOTAL	600,000	100.00

Company History	(*)The list is based as of 12/31/2017. 07/01/2014 Incorporated as HANWHA L&C CORPORATION, after split off from HANWHA L&C CORPORATION(110111-1725930) (*)Ex. HANWHA L&C CORPORATION(110111-1725930) has changed company name to HANWHA ADVANCED MATERIALS CORPORATION(110111-1725930). 12/29/2014 Moved to the present HQ address from 15th Fl., Hanwha Bldg., 86, Cheonggyecheon-ro, Jung-gu, Seoul, Korea (Old Address System : 15th Fl., Hanwha Bldg., 1, Janggyo-dong, Jung-gu, Seoul, Korea) 03/07/2016 Decreased the authorized shares to 2,400,000 shares from 24,000,000 shares 01/18/2018 Decreased the authorized shares to 2,340,000 shares from
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2,400,000 shares
12/03/2018 Changed company name to the present name

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Yoo Jung-Seok	Korean	05/04/1962	12/03/2018
Director	Jung Baik-Jae	Korean	02/07/1969	12/03/2018
Director	Lee Jong-Geun	Korean	12/14/1970	12/03/2018
Auditor	Lee Won-Cheol	Korean	07/09/1970	12/03/2018
Supervisor	Lee Han-Baik	Korean	01/28/1976	07/25/2014
Supervisor	Park Sun-Hee	Korean	06/29/1983	07/25/2014

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	993,075,855,636	512,855,926,631	8,560,268,725
2016	802,188,587,891	454,567,321,463	19,015,704,286
2015	714,014,976,192	396,461,843,446	17,989,511,115
2014	361,301,866,032	347,339,879,535	7,803,641,886

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	11,700,000,000
Paid-Up Capital(KRW)	3,000,000,000
Total Issued Shares	540,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	512,855,926,631	454,567,321,463	396,461,843,446
Current Assets	320,070,835,042	262,504,839,402	220,209,202,187
Cash & Cash Equivalents	8,503,285,331	2,921,591,456	5,653,682,095
Trade Receivables & Other Receivables	234,178,875,632	196,937,674,517	159,793,228,384
Other Financial Assets	2,098,322,814	2,140,148,038	2,867,939,576
Inventories	75,290,351,265	60,505,425,391	51,894,352,132
Non-Current Assets	192,785,091,589	192,062,482,061	176,252,641,259
Marketable Financial Instruments	79,313,936	79,313,936	79,313,936

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Long-Term Trade Receivables & Other Long-Term Receivables	7,160,913,380	7,096,133,916	5,367,329,053
Investment_Subsidiaries	40,594,863,841	43,242,372,184	43,242,372,184
Tangibles	121,562,717,567	119,118,130,937	106,232,978,399
Intangibles	3,439,843,486	3,402,561,404	3,407,325,984
Other Non-Current Assets	215,640,957	271,745,492	340,497,730
Deferred Income Tax Assets	19,731,798,422	18,852,224,192	17,582,823,973
Total Liabilities	362,552,076,930	296,528,370,876	257,162,858,672
Current Liabilities	245,187,864,473	178,556,512,699	142,311,804,348
Trade Payables & Other Payables	205,240,888,038	120,849,542,805	104,832,669,006
Short-Term Borrowings	24,673,528,298	50,777,510,217	31,048,094,561
Current Portion of Long-Term Debts	10,000,000,000	2,000,000,000	2,000,000,000
Other Current Liabilities	2,072,725,332	1,136,478,473	615,645,719
Deferred Income Tax Credit	3,200,722,805	3,792,981,204	3,815,395,062
Non-Current Liabilities	117,364,212,457	117,971,858,177	114,851,054,324
Long-Term Borrowings	57,111,663,408	59,600,474,180	61,094,465,248
Long-Term Trade Payables & Other Long-Term Payables	591,833,354	963,154,809	645,194,994
Confirmed Salaries	59,660,715,695	57,408,229,188	53,111,394,082
Capital Stock	3,000,000,000	3,000,000,000	3,000,000,000
Capital Surplus	100,125,049,138	117,492,293,552	117,492,293,552
Profit Surplus	47,178,800,563	37,546,657,035	18,806,691,222
Total Equity	150,303,849,701	158,038,950,587	139,298,984,774
Liab. & Shareholder's Equity	512,855,926,631	454,567,321,463	396,461,843,446

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	993,075,855,636	802,188,587,891	714,014,976,192
Cost of Sold Goods	868,092,073,233	688,860,206,352	613,267,127,016
Gross Profit	124,983,782,403	113,328,381,539	100,747,849,176
Selling & Admin. Expenses	100,555,909,386	83,266,404,605	68,304,715,255
Operating Income	24,427,873,017	30,061,976,934	32,443,133,921
Non-Operating Profits	2,370,513,097	2,862,026,323	3,143,331,270
Finance Income	176,573,136	135,812,257	134,550,149
Non-Operating Income	2,193,939,961	2,726,214,066	3,008,781,121
Non-Operating Expenses	14,889,858,029	8,799,804,433	13,161,970,789
Finance Expenses	4,416,332,876	4,202,412,044	4,245,976,722
Non-Operating Expenses	10,473,525,153	4,597,392,389	8,915,994,067
Income Before Taxes	11,908,528,085	24,124,198,824	22,424,494,402
Income Taxes Expenses	3,348,259,360	5,108,494,538	4,434,983,287
Net Income	8,560,268,725	19,015,704,286	17,989,511,115

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Cash Flows

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Operating Activities Cash Flows	58,611,435,377	3,513,430,671	13,032,739,140
Cash Flows from Operating Net Income	67,641,321,946	13,399,918,612	24,398,350,034
Interests Received	8,560,268,725	19,015,704,286	17,989,511,115
Interests Paid	176,573,136	135,812,257	134,550,149
Income Taxes	-4,044,159,666	-3,710,024,182	-3,858,919,404
Cash Flows from Investing	-5,162,300,039	-6,312,276,016	-7,641,241,639
Cash Flows from Financing	-14,530,168,047	-23,974,936,966	-24,330,439,835
Increase/Decrease in Cash	-38,471,226,333	17,729,415,656	10,487,945,029
Cash at the Beginning of Year	5,610,040,997	-2,732,090,639	-809,755,666
Cash at the End of Year	2,921,591,456	5,653,682,095	6,463,437,761
	8,503,285,331	2,921,591,456	5,653,682,095

**PRODUCTS,
DESCRIPTION**

TECHNOLOGIES,

SERVICES

Main Products & Services Window Profile, Tile, Mold, Flooring, Auto Interior Materials, Scagliola, Interior Film

Brand Name : HANSTONE, HANWHAFLEX, Hanwha Surfaces

Detailed Products Spec.
Technologies Acquired

TRADE PARTNERS & COMPETITORS

Suppliers
Customers

HANWHA E&C CO., LTD.(110111-2558405)
DAEWOO ENGINEERING & CONSTRUCTION CO., LTD.(110111-2137895)
HANWHA L&C USA LLC
DOYLE FARRIS LLC
HANWHA Q CELLS JAPAN CO.LTD.
SUNFLOWER CORPORATION, MERINO INDUSTRIES LTD.
POLYFLOR AUSTRALIA PTY LTD.

Competitors

LG HAUSYS,LTD.(110111-4071207)
KCC CORPORATION(110111-0221814)
CHEIL INDUSTRIES INC.(170111-0000076)
INNOXCORPORATION(134611-0018221)

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RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)

Affiliates-Domestics

HANWHA CORP (110111-0002959)
HANWHA CHEMICAL CORPORATION (110111-0360935)
HANWHA ADVANCED MATERIALS CORPORATION(110111-1725930)
HANWHA TIMEWORLD CO., LTD. (160111-0003410)
HANWHA SECURITIES CO.,LTD (110111-0003155)
HANWHA NON-LIFE INSURANCE CO., LTD. (110111-0006456)
HANWHA LIVING & CREATIVE CORP (110111-1725930)
HANWHA POLYDREAMER CO.,LTD (161511-0001861)
HANWHA STATION DEVELOPMENT CO., LTD. (110111-0544133)
HANWHA CHONGNYANGNI STATION DEVELOPMENT CO., LTD.
(110111-3008376)
HANWHA INVESTMENT TRUST MANAGEMENT CO., LTD. (110111-0571201)
HANWHA VC CORP. (110111-1912909)
KLI INSURANCE INVESTIGATION CO., LTD. (110111-3192913)
KOREA TELE MARKETING & SERVICES CO., LTD (110111-3199349)
RADISSON SEOUL PLAZA HOTEL (110111-0154776)
HAN COMM. INC. (110111-0362957)
ENVIRONMENT FACILITIES MANAGEMENT CORPORATION (141411-0006564)
DREAMPHARMA CORP. (110111-1181025)
HANWHA S&C CO., LTD (110111-2204470)
GUNPO ECOTECH CORPORATION (110111-2629941)
HANWHA 63 CITY CORPORATION (110111-0425622)
HANWHA TECHM CO., LTD.(194211-0056095)
DAEDEOK TECHNO VALLEY CO., LTD (160111-0115059)
YANGJU ENVIRO CORPORATION (110111-2503244)
HANWHA CITY DEVELOPMENT CO.,LTD (160111-0182230)
KUMDAN ECOTECH CORPORATION (110111-3205659)
HANWHA GALLERIA CO., LTD.(110111-0202989)
HANWHA TOUR
HANWHA RESORT CO.,LTD (110111-0249709)
KOREA LIFE INSURANCE CO.,LTD (110111-0003204)
HANWHA EAGLES PROFESSIONAL BASEBALL CLUB (160111-0007214)
DANGJIN TECHNO POLIS CO., LTD(165011-0022657)
AZDEL INC.(KOREA)
HANWHA INDEPENDENT ENERGY CORPORATION(110111-3780932)
GIMHAE TECHNO VALLEY CO.,LTD.(195511-0120447)
HANWHA CHEMICAL OVERSEAS HOLDINGS, CO., LTD.(110111-4137207)

Affiliates-Overseas

HANWHA Q CELLS JAPAN CO.,LTD. (JAPAN)
ACROPARK GOLF CORP. (JAPAN)

Q-CELLS JAPAN K.K. (JAPAN)
HANWHA HONGKONG CO.,LTD. (HONG KONG)
HANWHA INTERNATIONAL(S) PTE LTD. (SINGAPORE)
HANWHA EUROPE GMBH (GERMANY)
HANWHA GREENTECH LIMITED. (HONG KONG)
HANWHA INTERNACIONAL DO BRASIL INTERMEDIACOES DE
NEGOCIOS LTDA. (BRAZIL)
THINK BIOTECH (CAMBODIA) CO., LTD. (CAMBODIA)
HANWHA RESOURCES (AUSTRALIA) PTY LTD. (AUSTRALIA)
HANWHA RESOURCES (CANADA) LTD. (CANADA)
HANWHA RESOURCES(USA) CORPORATION (USA)
EAGLE PETROLEUM CORSICANA, LLC (USA)
EAGLE PETROLEUM MONTEREY, LLC (USA)
EAGLE PETROLEUM, LLC (USA)
TECSOL SRL. (ITALY)
MAXXSOL 01 SRL. (ITALY)
S&P WORLD NETWORK JLT (DUBAI)
PT HANWHA MINING SERVICES INDONESIA (INDONESIA)
HANWHA MACHINERY CORPORATION (USA)
HANWHA CANADA DEVELOPMENT INC. (CANADA)
HANWHA AMERICA DEVELOPMENT INC. (USA)
HANWHA SAUDI CONTRACTING CO. LTD. (SAUDI ARABIA)
HANWHA TECHM HUNGARY ZRT. (HUNGARY)
WORLD CORPORATION (SIPAN)
HANWHA CHEMICAL (NINGBO) CO.,LTD. (CHINA)
HANWHA CHEMICAL (THAILAND) CO.,LTD. (THAILAND)
HANWHA CHEMICAL MALAYSIA SDN. BHD. (MALAYSIA)
HANWHA INTERNATIONAL CORP. (USA)
HANWHA L&C (BEIJING) CO.,LTD. (CHINA)
HANWHA L&C (SHANGHAI) CO.,LTD. (CHINA)
HANWHA L&C (CANADA) LTD. (CANADA)
HANWHA L&C CZECH, S.R.O. (CHEZ)
HANWHA WEST PROPERTIES LLC (USA)
HANWHA L&C HOLDINGS USA INC. (USA)
HANWHA L&C TRADING (SHANGHAI) CO., LTD. (CHINA)
HANWHA SOLAR HOLDINGS CO.,LTD (UK)
HANWHA SOLARONE CO., LTD (CHINA)
HANWHA SOLARONE USA INC. (USA)
HANWHA SOLARONE INVESTMENT HOLDING LTD (UK)
HANWHA SOLARONE HONG KONG LIMITED (HONG KONG)
HANWHA SOLARONE DEUTSCHLAND GMBH (GERMANY)
HANWHA SOLARONE(NANTONG)CO.,LTD (CHINA)
HANWHA SOLARONE(QIDONG) CO., LTD (CHINA)
HANWHA SOLAR ELECTRIC POWER ENGINEERING CO., LTD.
(CHINA)
HANWHA SOLAR ENGINEERING R&D CENTER CO., LTD (CHINA)
HANWHA SOLARONE TECHNOLOGY CO., LTD (CHINA)
HANWHA SOLARONE(SHANGHAI) CO., LTD (CHINA)
NANTONG HANWHA IMPORT & EXPORT CO., LTD (CHINA)

Affiliates-Overseas

HANWHA SOLAR CANADA INC (CANADA)
HANWHA SOLAR AUSTRALIA PTY LTD. (AUSTRALIA)
HANWHA Q.CELLS GMBH (GERMANY)
HANWHA Q-CELLS INVESTMENT CO.,LTD (CAYMAN ISLANDS)
HANWHA Q-CELLS MALAYSIA SDN BHD. (MALAYSIA)
HANWHA Q.CELLS AUSTRALIA PTY LTD. (AUSTRALIA)
HANWHA LIFE INSURANCE COMPANY LIMITED. (VIETNAM)
(VIETNAM)
HANWHA LIFE INVESTMENT (AMERICA) LTD. (USA)
PT. MULTICOR LIFE INSURANCE (INDONESIA) (INDONESIA)
HANWHA BANK MAGYARORSZAG ZRT. (HUNGARY)
LLP "ZHARYK ZOL COMPANY 2007" (KAZAHSTAN)
PIGNUSZ KFT (HUNGARY)
HANWHA HOLDINGS (USA), INC. (USA)
HANWHA AMERICA DEVELOPMENT LLC. (USA)
HALE ALI'I PARK ASSOCIATION, LLC (USA)
HANWHA HAWAII LLC (USA)
HALE KA LAE, LLC (USA)
HANWHA DEVELOPMENT SERVICES LLC. (USA)
HANWHA SONORAN LLC. (USA)
SONORAN VISTA LLC. (USA)
HANWHA RIVERSIDE LLC (USA)
HANWHA PARCEL O LLC (USA)
HANWHA CHANDLER LLC. (USA)
CHANDLER LLC. (USA)
HANWHA INTERNATIONAL LLC. (USA)
HANWHA VILLAGE MARKET, LLC (USA)
HANWHA L&C USA LLC (USA)
HANWHA MACHINERY AMERICA INC. (USA)
UNIVERSAL BEARINGS LLC (USA)
HANWHA L&C HOLDINGS USA LLC (USA)
HANWHA L&C ALABAMA LLC (USA)
HANWHA AZDEL INC. (USA)
HANWHA AEROSPACE, LLC (USA)
HANWHA SOLAR AMERICA LLC (USA)
HANWHA PVPLUS LLC (USA)
SILENT POWER INC (USA)
Q-CELLS NORTH AMERICA (USA)
HANWHA SOLAR ENERGY AMERICA HOLDINGS CORP. (USA)
MC2 ENGINEERING AND CONSTRUCTION SERVICE, INC. (USA)
HSEA HVES, LLC (USA)
GARNET SOLAR POWER GENERATION 1, LLC (USA)
KALAELOA RENEWABLE ENERGY PARK, LLC (USA)
KOMODO ENTERPRISE INC. (USA)
HSEA PR ISLA SOLAR I, LLC (USA)
HSESM AMERICAN UNION LLC (USA)
HSESM PLANADACCMS LLC (USA)
HSESM PLANADAES LLC (USA)
HSEMS LEGRANDUHS LLC (USA)

Subsidiary	SOLAR MONKEY 1, LLC (USA) SOLAR MONKEY 2, LLC (USA) HANWHA L&C CANADA INC.(CANADA) (100.0% held by the subject company)
	HANWHA L&C TRADING (SHANGHAI)CO., LTD.(CHINA) (100.0% held by the subject company)
	HANWHA L&C EUROPE GMBH(GERMANY) (100.0% held by the subject company)
Corporate Ownership Major Shareholders Cooperative Enterprise	HANWHA L&C USA INC. HANWHA L&C USA LLC NHPEA IV VISION HOLDINGS AB NHPEA IV VISION HOLDINGS AB

SALES BY REGION (ACTIVITY & MARKETS)

Sales/ Unit :Thousand KRW	2017	2016	2015
Export		103,106,399	81,269,099
Domestic		699,082,189	632,745,877
Total		802,188,588	714,014,976

The Subject deals with the companies in USA.

COURT ACTION

Case No.	Court	Plaintiff(s)/ Creditor(s)/ Applicant(s)	Defendant(s) / Debtor(s)/ Respondent(s)	Cause	Amount (KRW)	Status
		-	The Subject Company(6 Cases)	-	815,010,000	Proceeding
		The Subject Company(2 Cases)	-	-	1,470,736,00 0	Proceeding

NEWS CLIPPING

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
KRW	1	INR 0.063

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	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)