

MIRA INFORM REPORT

Report No. :	545387
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	ELECTROM INC.
Registered Office :	42, Nambusunhwan-Ro 333-Gil, Seocho-Gu, Seoul, Korea, 2FL., Taejeong Bldg. 06725
Country :	South Korea
Financials (as on) :	31.12.2016
Date of Incorporation :	07.07.1999
Com. Reg. No.:	214-86-34781
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales and Retails of Household Electric Appliances and Electronic Components [Wine Cellar, Electric Pot, Toaster, Refrigerator, Microwave Range, Air Purifier]
No. of Employees :	57

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

Maximum Credit Limit :	USD 447,385.455
Status :	Satisfactory
Payment Behaviour :	Slow but correct

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Litigation :	Clear
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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 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	ELECTROM INC. (Korean Company Name : "(주)일렉트롬")
Registered Address	42, Nambusunhwan-Ro 333-gil, Seocho-Gu, Seoul, Korea
Building	2FL., Taejeong Bldg.
Zip Code	06725
Tel	+82-2-1544-0885
Fax	+82-2-586-5199
E-mail	webmaster@electrom.co.kr;moonhee@electrom.co.kr
Website	www.electrom.co.kr
Trading Address	2FL., Taejeong Bldg., 42, Nambusunhwan-ro 333-gil, Seocho-gu, Seoul, Korea (Old Address System : 2FL., Taejeong Bldg., 1431-6, Seocho-dong, Seocho-gu, Seoul, Korea)
Tel	+82-2-586-1661~2
Fax	+82-2-586-5199
Other Address-Logistics Center	30, Hanil-ro, Giheung-gu, Yongin-si, Gyeonggi-do, Korea (Old Address System : 476-40, Gongse-dong, Giheung-gu, Yongin-si, Gyeonggi-do, Korea)
Tel	+82-31-287-8338
Fax	+82-31-286-0067
Other Address	3FL., Lotte Mart, 2, Seohae-daero 209beon-gil, Jung-gu, Incheon, Korea (Old Address System : 3FL., Lotte Mart, 76-2, Hang-dong 7(chil)-ga, Jung-gu, Incheon, Korea)
Tel	
Fax	
Type	Export/Import
Industry	Wholesales and Retails of Household Electric Appliances and Electronic Components
Main Business	Wine Cellar, Electric Pot, Toaster, Refrigerator, Microwave Range, Air Purifier
Sub Business	
Established (mm/dd/yyyy)	07/07/1999

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Food preparation machinery(23181500)
Sell	Domestic kitchen appliances(52141500)
Sell	Domestic refrigerators(52141501)

CEO'S

Name	Yoon Han-Young
Date of Birth	01/05/1954
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	400,000,000
Employees	57
Formation	Co., Ltd by Shares
Bank Details	Industrial Bank of Korea (A/C No.: 216-071324-01-016)
Corporate Registered No.	110111-1729635
Business Registered No.	214-86-34781
Permit & Licenses	Mail Order License No.:2010-Seoul Seocho-1400

Int'l Trade No.: 11659734

Shareholder Position	Name	Shares	%
	YOON HAN-YOUNG	80,000	100.00
	TOTAL	80,000	100.00

Company History	07/07/1999 Incorporated as the present name
	08/02/2004 Increased the authorized shares to 500,000 shares from 40,000 shares
	08/03/2004 Increased capital to 400,000,000 KRW from 150,000,000 KRW
	12/20/2014 Moved to the present HQ address from 1FL., Taejeong Bldg., 42, Nambusunhwan-ro 333-gil, Seocho-gu, Seoul, Korea
	02/06/2018 Started Corporate Reviving Procedure(2018HOIHAP100017) by the decision of Seoul Reviving Court
	09/12/2018 Approved Corporate Reviving Plan(2018HOIHAP100017) by the decision of Seoul Reviving Court

As of Nov., 14, 2018, the Subject is under applying for changing the details(No.: 232635) in section and it will take about 3~5 working days to reflect the changes.

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO / Trustee	Yoon Han-Young	Korean	01/05/1954	10/31/2018

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Auditor Lee Kyung-Hee Korean 01/03/1960 03/24/2006

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016	17,745,247,000	10,367,103,000	197,490,000
2015	21,798,608,000	10,123,200,000	144,855,000
2014	19,185,285,000	9,900,524,000	658,549,000
2013	14,369,681,000	9,720,594,000	666,263,000
2012	14,695,496,000	8,734,970,000	585,954,000
2011	12,422,660,000	N/A	475,880,000
2010	10,676,750,000	N/A	300,490,000

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)	2,500,000,000
Paid-Up Capital(KRW)	400,000,000
Total Issued Shares	80,000

Balance Sheet

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Total Assets	10,367,103,000	10,123,200,000	9,900,524,000
Current Assets	7,851,050,000	7,508,620,000	6,937,143,000
-Quick Assets			
-Inventories			
Fixed Assets	2,516,053,000	10,123,200,000	2,963,381,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	6,985,094,000	6,938,681,000	6,806,599,000
Current Liabilities	5,380,094,000	5,033,681,000	5,801,599,000
Fixed Liabilities	1,605,000,000	1,905,000,000	1,005,000,000
Capital Stock	400,000,000	400,000,000	400,000,000
Capital Surplus	-	-	-
Profit Surplus	2,982,009,000	2,784,519,000	2,693,925,000
Capital Adjustment	-	-	-
Total Equity	3,382,009,000	3,184,519,000	3,093,925,000
Liab. & Shareholder's Equity	10,367,103,000	10,123,200,000	9,900,524,000

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Income Statement

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Sales	17,745,247,000	21,798,608,000	19,185,285,000
Cost of Sold Goods	12,880,139,000	16,832,756,000	14,270,983,000
Gross Profit	4,865,108,000	4,965,852,000	4,914,302,000
Selling & Admin. Expenses	4,559,989,000	4,923,710,000	4,289,741,000
Operating Income	305,119,000	42,142,000	624,561,000
Non-Operating Income	220,171,000	590,458,000	420,133,000
Non-Operating Expenses	230,844,000	438,133,000	319,599,000
Income Before Taxes	230,844,000	194,467,000	725,095,000
Income Taxes Expenses	33,354,000	49,612,000	66,546,000
Net Income	197,490,000	144,855,000	658,549,000

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

Main Products & Services Wine Cellar, Electric Pot, Toaster, Refrigerator, Microwave Range, Air Purifier
Detailed Products Spec.
Technologies Acquired

TRADE PARTNERS & COMPETITORS

Suppliers SONY KOREA CORPORATION(110111-0676902)
WHIRLPOOL
Customers
Competitors ODICORP CO., LTD.
3RD FL., YEONGHO BLDG., 1605-1, SEOCHO 1-DONG, SEOCHO-GU,
SEOUL, KOREA
TEL:+82-2-550-5900 FAX:+82-2-550-5999
LOOFENLEE CO., LTD.(110111-2867046)
LIVINGTECH BY HAHN. INC(121111-0103184)

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

Not Available

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SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34
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)