

MIRA INFORM REPORT

Report No. :	545509
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	J-THUS CHEM CO., LTD.
Registered Office :	13, LS-Ro, Gunpo-Si, Gyeonggi-Do, Rm.S-202, Shinil IT Uto Bldg., Korea 15843
Country :	South Korea
Financials (as on) :	31.12.2016
Date of Incorporation :	25.08.2011
Com. Reg. No.:	138-81-69486
Legal Form :	Company, Limited by Shares
Line of Business :	Wholesales of Other Chemical Materials and Chemical Products.
No. of Employees :	7

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	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 (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

Company Name	J-THUS CHEM CO., LTD.
Registered Address	13, LS-ro, Gunpo-si, Gyeonggi-do, Korea
Building	Rm.S-202, Shinil IT Uto Bldg.
Zip Code	15843
Tel	+82-31-382-5553~4
Fax	+82-31-382-5561
E-mail	--
Website	--
Trading Address	Rm.S-202, Shinil IT Uto Bldg., 13, LS-ro, Gunpo-si, Gyeonggi-do, Korea (Old Address System : Rm.S-202, Shinil IT Uto Bldg., 2-3, Dangeong- dong, Gunpo-si, Gyeonggi-do, Korea)
Tel	+82-31-382-5557
Fax	+82-31-382-5561
Type	Import
Industry	Wholesales of Other Chemical Materials and Chemical Products
Main Business	Chemicals, Brokerage Services, Offer Services
Sub Business	--
Established (mm/dd/yyyy)	08/25/2011

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Chemicals including Bio Chemicals and Gas Materials(12000000)

CEO'S

Name	Oh Dong-Wook
Date of Birth	10/20/1974
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	100,000,000
Employees	7
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	134111-0209862
Business Registered No.	138-81-69486

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Permit & Licenses	N/A
Shareholder Position	N/A
Company History	08/25/2011 Incorporated as the present name 08/07/2018 Moved to the present HQ address from 44, Pyeongchon-daero 127beon-gil, Dongan-gu, Anyang-si, Gyeonggi-do, Korea (Old Address System : 1059-3, Sinchon-dong, Dongan-gu, Anyang-si, Gyeonggi-do, Korea)

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Oh Dong-Wook	Korean	10/20/1974	03/31/2014
Director	Lee Woo-Jung	Korean	08/08/1978	03/31/2014
Director	Jung Dong-Soo	Korean	07/14/1979	08/25/2011
Auditor	Park Jung-Wook	Korean	04/20/1975	03/31/2014

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	19,868,242,000	4,513,706,000	720,175,000
2016	15,190,337,000	3,847,452,000	307,071,000
2015	11,834,811,000	3,399,157,000	327,935,000
2014	10,503,757,000	2,600,508,000	332,354,000
2013	9,169,488,000	1,794,539,000	316,575,000
2012	5,445,396,000	1,362,873,000	278,014,000

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	400,000,000
Paid-Up Capital(KRW)	100,000,000
Total Issued Shares	20,000

Balance Sheet

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Total Assets	3,847,452,000	3,399,157,000	2,600,508,000
Current Assets	3,725,350,000	3,247,574,000	2,548,143,000
-Quick Assets			
-Inventories			
Fixed Assets	122,102,000	151,583,000	52,365,000
-Investment			
-Tangibles			
-Intangibles			

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Total Liabilities	2,123,019,000	1,981,796,000	889,414,000
Current Liabilities	1,068,902,000	1,296,695,000	889,414,000
Fixed Liabilities	1,054,117,000	685,101,000	0
Capital Stock	100,000,000	100,000,000	100,000,000
Capital Surplus			
Profit Surplus			
Capital Adjustment			
Total Equity	1,724,433,000	1,417,361,000	1,089,426,000
Liab. & Shareholder's Equity	3,847,452,000	3,399,157,000	2,600,508,000

Income Statement

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Sales	15,190,337,000	11,834,811,000	10,503,757,000
Cost of Sold Goods	13,910,039,000	10,572,194,000	9,351,038,000
Gross Profit	1,280,298,000	1,262,617,000	1,152,719,000
Selling & Admin. Expenses	913,185,000	843,057,000	712,390,000
Operating Income	367,113,000	419,560,000	440,329,000
Non-Operating Income	156,252,000	65,425,000	55,155,000
Non-Operating Expenses	144,208,000	85,654,000	89,256,000
Income Before Taxes	379,157,000	399,331,000	406,228,000
Income Taxes Expenses	72,086,000	71,396,000	73,874,000
Net Income	307,071,000	327,935,000	332,354,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services Chemicals, Brokerage Services, Offer Services

TRADE PARTNERS & COMPETITORS

Suppliers	--
Customers	--
Competitors	BIZ MRO CO., LTD. 4TH FL., IN-U BLDG., 109-1, SAMSEONG 1-DONG, GANGNAM-GU, SEOUL, KOREA TEL:+82-2-3702-0900 FAX:+82-2-3702-0901
	CYBER DISTY CO., LTD. A-501, WOOLIM LION'S VALLEY 1-CHA, 371-28, GASAN-DONG, GEUMCHEON-GU, SEOUL, KOREA TEL:+82-2-2026-5600 FAX:+82-2-2026-5629

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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 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
KRW	1	INR 0.063

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)