

## MIRA INFORM REPORT

<b>Report No. :</b>	483757
<b>Report Date :</b>	03.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CREMA CO., LTD.
<b>Registered Office :</b>	13, Yeouidaebang-ro 10-gil, Dongjak-gu, Seoul, Korea, Rm.101-1302, Hansung APT., 07063
<b>Country :</b>	South Korea
<b>Date of Incorporation :</b>	Not Available
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	Brokerage Services of Photographic and Optical Goods
<b>No. of Employees :</b>	1

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	<b>D</b>
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

<b>Status :</b>	Undetermined
<b>Payment Behaviour :</b>	--
<b>Litigation :</b>	--

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**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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**

South Korea over the past four decades has demonstrated incredible economic growth and global integration to become a high-tech industrialized economy. In the 1960s, GDP per capita was comparable with levels in the poorer countries of Africa and Asia. In 2004, South Korea joined the trillion-dollar club of world economies.

A system of close government and business ties, including directed credit and import restrictions, initially made this success possible. The government promoted the import of raw materials and technology at the expense of consumer goods and encouraged savings and investment over consumption.

The Asian financial crisis of 1997-98 exposed longstanding weaknesses in South Korea's development model, including high debt/equity ratios and massive short-term foreign borrowing. GDP plunged by 7% in 1998, and then recovered by 9% in 1999-2000. South Korea adopted numerous economic reforms following the crisis, including greater openness to foreign investment and imports. Growth moderated to about 4% annually between 2003 and 2007.

South Korea's export-focused economy was hit hard by the 2008 global economic downturn, but quickly rebounded in subsequent years, reaching over 6% growth in 2010. The US-Korea Free Trade Agreement was ratified by both governments in 2011 and went into effect in March 2012. Between 2012 and 2016, the economy experienced slow growth – 2%-3% per year - due to sluggish domestic consumption, a drop in foreign demand for South Korean exports, increased competition from regional rivals such as China and Japan, and declining investment. The administration in 2016 faced the challenge of balancing heavy reliance on exports with domestic restructuring efforts in the country's shipbuilding and shipping industries.

The South Korean economy's short-term challenges include a potential loss of consumer confidence due to issues with its mobile phone industry, as well as uncertainty stemming from a tumultuous domestic political situation. In the long-term, South Korea must deal with a rapidly aging population, inflexible labor market, dominance of large conglomerates (chaebols), and the heavy reliance on exports, which comprise more than 40% of GDP. South Korea's low overall unemployment rate masks problems with high youth unemployment, low worker productivity, high labor underutilization, and low female participation in the workforce. The government has tried to implement structural reforms, but continues to face significant headwind from vested interests. Finally, the country could eventually face an unprecedented financial burden in the event the unification of the Korean Peninsula were to occur.

Source : CIA

## **BASIC INFORMATION**

Company Name	CREMA CO., LTD. (Korean Company Name : "크레마")
Registered Address	13, Yeouidaebang-ro 10-gil, Dongjak-gu, Seoul, Korea
Building	Rm.101-1302, Hansung APT.
Zip Code	07063
Tel	+82-10-8721-1370
Fax	N/A
E-mail	crema0722@gmail.com
Website	<a href="http://crema0722.weebly.com/">http://crema0722.weebly.com/</a>
Trading Address	Rm.101-1302, Hansung APT., 13, Yeouidaebang-ro 10-gil, Dongjak-gu, Seoul, Korea (Old Address System : Rm.101-1302, Hansung APT., 470-8, Sindaebang-dong, Dongjak-gu, Seoul, Korea)
Tel	+82-10-8721-1370
Fax	N/A
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Brokerage Services of Photographic and Optical Goods
Main Business	Monitor, Camera, Converter, Glasses, Sunglasses
Sub Business	
Established (mm/dd/yyyy)	N/A

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Eyeglass frames(42142903)
Sell	Sunglasses(42142905)
Sell	Vision correction or cosmetic eyewear and related products(42142900)
Sell	Security cameras(46171610)
Sell	Vehicle navigation systems(25173108)

## **CEO'S**

Name	Kim Dong-Young(Mike)
Date of Birth	
Title	Owner
Nationality	Korean

## **PROFILES**

Capital (KRW)	Not Applicable to the Sole Proprietorship
Employees	1
Formation	Sole Proprietorship
Bank Details	N/A
Corporate Registered No.	Not Applicable to the Sole Proprietorship
Business Registered No.	N/A. (The numbers are kept by the National Tax Service confidentially.) Because the subject's full Business Registered No., for checking through the National Tax Service whether the subject is still existing or not, is not available, so we cannot confirm if the subject exist or not legally.)
Permit & Licenses	N/A
Shareholder Position	The owner(s) has 100% shares.
Company History	N/A

In our research through the official sources including the Supreme Court Registry at which every Co Ltd type of Company should be registered, we could not find the subject company under the subject company name. So we submit the report as a Sole Proprietorship Type of Company as long as the subject company exists.

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Owner	Kim Dong-Young(Mike)	Korean		

## **FINANCIALS**

The 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)	Not Applicable to the Sole Proprietorship
Paid-Up Capital(KRW)	Not Applicable to the Sole Proprietorship
Total Issued Shares	Not Applicable to the Sole Proprietorship

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

Main Products & Services	MONITOR CCTV, Video Wall Monitor Broadcast/ Field, Medical Monitor Industrial Monitor Special Monitor Bracket
	CAMERA SDI Camera Medical Camera Broadcast Camera Analog Bullet type Camera AHD, IP Camera
	VEHICLE Car Rear View System Car Black box system
	Converter HD-SDI to HDMI HD-Analog(AHD,TVI,CVI) to HD/CVBS
Detailed Products Spec. Technologies Acquired	

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

Not Available.

## **COURT ACTION**

Not Available.

## **NEWS CLIPPING**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41
KRW	1	INR 0.060

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)

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