

MIRA INFORM REPORT

Report No. :	484767
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	KOBIZON ENTERPRISE
Registered Office :	Rm.204-202, 2 Danji, Busan Machinery & Tools Stores 46721
Country :	South Korea
Financials (as on) :	31.12.2010
Date of Incorporation :	29.11.2002
Com. Reg. No.:	606-10-66153
Legal Form :	Sole Proprietorship
Line of Business :	Wholesales of Other Industrial machinery and Equipment, Various Steel Products Such As Wire Rope and Marin & Lifting Equipments
No. of Employees :	3

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	33,188.096 USD
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Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

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 (30.06.2017)	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

Basic

Company Name	KOBIZON ENTERPRISE
Registered Address	41, Yutongdanji 1-ro, Gangseo-gu, Busan, Korea
Building	Rm.204-202, 2 Danji, Busan Machinery & Tools Stores
Zip Code	46721
Tel	+82-51-796-3327
Fax	+82-51-796-3328
E-mail	
Website	www.ekobizon.com
Trading Address	Rm.204-202, 2 Danji, Busan Machinery & Tools Stores, 41, Yutongdanji 1-ro, Gangseo-gu, Busan, Korea (Old Address System : Rm.204-202, 2 Danji, Busan Machinery & Tools Stores, 3153-1, 2(i)-dong, Daejeo, Gangseo-gu, Busan, Korea)
Tel	+82-51-971-0049
Fax	+82-51-971-9049
Other Address	Rm.2-227, Yutongsangga, 37, Gwaegam-ro, Sasang-gu, Busan, Korea (Old Address System : Rm.2-227, Yutongsangga, 578, Gwaebeop-dong, Sasang-gu, Busan, Korea)
Tel	
Fax	
Type	Export/Import
Industry	Wholesales of Other Industrial machinery and Equipment, Various Steel Products Such As Wire Rope and Marin & Lifting Equipments
Main Business	Wire Rope, Wire Sling, Chain Sling, Steel Wire Rope
Sub Business	
Established (mm/dd/yyyy)	11/29/2002

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Mechanical wire(31151800)
Sell	Slings(24101611)
Sell	Wire rope(31151505)
Sell	Ropes(31151500)

CEO'S

Name	Kim Tae-Hoon
Date of Birth	
Title	Owner

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Nationality Korean

PROFILES

Capital (KRW) Not Applicable to the Sole Proprietorship
Employees 3
Formation Sole Proprietorship
Bank Details N/A
Corporate Registered No. Not Applicable to the Sole Proprietorship
Business Registered No. 606-10-66153
Permit & Licenses N/A
Shareholder Position The owner(s) has 100% shares.
Company History 11/29/2002 Established as the present name

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Owner	Kim Tae-Hoon	Korean		11/29/2002

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2016			
2015			
2014			
2013			
2012			
2011			
2010	1,575,000,000	335,000,000	130,000,000
2009	922,000,000	228,000,000	-15,000,000

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)	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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Balance Sheet

Unit : Korean Won	As of 12/31/2011	As of 12/31/2010	As of 12/31/2009
Total Assets		335,000,000	228,000,000
Current Assets		295,000,000	207,000,000
-Quick Assets			
-Inventories			
Fixed Assets		40,000,000	21,000,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities		100,000,000	139,000,000
Current Liabilities		70,000,000	89,000,000
Fixed Liabilities		30,000,000	50,000,000
Capital Stock		235,000,000	89,000,000
Capital Surplus		-	-
Profit Surplus		0	0
Capital Adjustment		-	-
Total Equity		235,000,000	89,000,000
Liab. & Shareholder's Equity		335,000,000	228,000,000

Income Statement

Unit : Korean Won	As of 12/31/2011	As of 12/31/2010	As of 12/31/2009
Sales		1,575,000,000	922,000,000
Cost of Sold Goods		1,373,000,000	864,000,000
Gross Profit		202,000,000	58,000,000
Selling & Admin. Expenses		62,000,000	73,000,000
Operating Income		140,000,000	-15,000,000
Non-Operating Income		0	10,000,000
Non-Operating Expenses		10,000,000	10,000,000
Income Before Taxes		130,000,000	-15,000,000
Income Taxes Expenses		0	0
Net Income		130,000,000	-15,000,000

Cash Flows

Unit : Korean Won	As of 12/31/2011	As of 12/31/2010	As of 12/31/2009
Cash Flows from Operating			
-Net Income			
-Exp. without Cash Outflow			
-Revenue without Cash Inflows			
-Changes in Asset/ & Liability			
Cash Flows from Investing			
-Cash Inflow from Investing			

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-Cash Outflows for
Investing
Cash Flows from Financing
-Cash Inflows from
Financing
-Cash Outflows from
Financing
Increase/Decrease in Cash
Cash at the Beginning of
Year
Cash at the End of Year

Products, Technologies, Services Description

Main Products & Services Wire Rope, Wire Sling, Chain Sling, Steel Wire Rope
Detailed Products Spec.
Technologies Acquired

Trade Partners & Competitors

Suppliers
Customers
Competitors

SAMWOO ST CORPORATION
RM. 201, YOJIN BLDG., 7-3, NONHYEON 1-DONG, GANGNAM-GU,
SEOUL, KOREA
TEL:+82-2-701-3995 FAX:+82-2-701-3996

AJIN ROPE CO., LTD.
2ND FL., A-JIN BLDG., 492-4, GONGNEUNG 1.3-DONG, NOWON-GU,
SEOUL, KOREA
TEL:+82-2-949-0090 FAX:+82-2-949-0094

JIN SUNG COMPANY
461-1, GWANGWOL-RI, SINNI-MYEON, CHUNGJU-SI,
CHUNGCHONGBUK-DO, KOREA
TEL:+82-43-854-3140~1 FAX:+82-43-854-3142

Related Parties (Subsidiaries, Joint-Venture & Affiliates)

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Sales by Region (Activity & Markets)

Sales/ Unit :Mil KRW	2016	2015	2014
Export			
Domestic			
Total			
Not Available.			

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Court Action

Case No.	Court	Plaintiff(s)/ Creditor(s)/ Applicant(s)	Defendant(s)/ Debtor(s)/ Respondent(s)	Cause	Amount (Million KRW)	Status
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Not Available.

News Clipping

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
KRW	1	INR 0.060

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	DNS

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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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