

MIRA INFORM REPORT

Report No. :	484626
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	SEWON INDUSTRY CO., LTD.
Registered Office :	57, Seohyeon-Ro 65beon-Gil, Yangchon-Eup, Gimpo-Si, Gyeonggi-Do, Korea 10044
Country :	South Korea
Date of Incorporation :	27.09.2001
Com. Reg. No.:	137-81-39844
Legal Form :	Co., Ltd by shares
Line of Business :	Manufacture of Other Non-Ferrous metal Pressed and Extruding Products
No. of Employees :	8

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

Status :	Moderate
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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

Company Name	SEWON INDUSTRY CO., LTD.
Registered Address	57, Seohyeon-ro 65beon-gil, Yangchon-eup, Gimpo-si, Gyeonggi-do, Korea
Building	--
Zip Code	10044
Tel	+82-31-997-0850~1
Fax	+82-31-997-0855
E-mail	sewonind@unitel.co.kr
Website	www.sewonind.co.kr
Trading Address	57, Seohyeon-ro 65beon-gil, Yangchon-eup, Gimpo-si, Gyeonggi-do, Korea (Old Address System : 232-12, Yuhyeon-ri, Yangchon-eup, Gimpo-si, Gyeonggi-do, Korea)
Tel	+82-31-997-0854
Fax	+82-31-997-0855
Type	Export/Import
Industry	Manufacture of Other Non-Ferrous metal Pressed and Extruding Products
Main Business	Aluminum Blind, Art Blind, Fashion Blind
Sub Business	
Established (mm/dd/yyyy)	09/27/2001

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Blinds and shades(52131600)

CEO'S

Name	Kim Yong-Kwon
Date of Birth	03/20/1959
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	150,000,000
Employees	8
Formation	Co., Ltd by shares
Bank Details	N/A

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Corporate Registered No.	124411-0049818
Business Registered No.	137-81-39844
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	09/27/2001 Incorporated as the present name 11/29/2003 Increased capital to 150,000,000 KRW from 50,000,000 KRW 08/14/2014 Moved to the present HQ address from 2-13, Daegotseo-ro 159beon-gil, Daegot-myeon, Gimpo-si, Gyeonggi-do, Korea(Old Address System : 167-6, Sangma-ri, Daegot-myeon, Gimpo-si, Gyeonggi-do, Korea)

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Kim Yong-Kwon	Korean	03/20/1959	12/01/2015
Director	Kim Kun-Sun	Korean	08/05/1953	12/01/2015
Auditor	Ma Ok-Ran	Korean	03/01/1964	12/01/2015

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)	200,000,000
Paid-Up Capital(KRW)	150,000,000
Total Issued Shares	30,000

PRODUCTS, TECHNOLOGIES, SERVICES DESCRIPTION

Main Products & Services Aluminum Blind, Art Blind, Fashion Blind

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TRADE PARTNERS & COMPETITORS

Suppliers	--
Customers	--
Competitors	ALKENZ CO., LTD. 91, GASAN-RO, JINYEONG-EUP, GIMHAE-SI, GYEONGSANGNAM-DO, KOREA TEL:+82-55-320-7900 FAX:+82-55-320-7999 UMT DESIGN 1ST FL., BEOMIL BLDG., 126-2, NONHYEON 1-DONG, GANGNAM-GU, SEOUL, KOREA TEL:+82-2-400-6233 FAX:+82-2-400-6234 ARTRIA CORPORATION RM. 1501, JAMSIL REZION OFFICETEL, 22-5, BANGI 2-DONG, SONGPA-GU, SEOUL, KOREA TEL:+82-2-416-7037 FAX:+82-2-416-7039

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

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 :	PRA
Report Prepared by :	NIT

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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