

## MIRA INFORM REPORT

Report No. :	517419
Report Date :	28.06.2018

### IDENTIFICATION DETAILS

Name :	CAS IN BIO CO., LTD.
Registered Office :	474, Dunchon-Daero, Jungwon-Gu, Seongnam-Si, Gyeonggi-Do, Rm.1006~1007, Sun Tech City, Korea 13229
Country :	South Korea
Financials (as on) :	31.12.2016
Date of Incorporation :	17.10.2007
Com. Reg. No.:	129-86-14681
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales and Development of Other Processed Food Materials. (Bio Products, Food Products, Cosmetics, Food Seasonings, Food Additives)
No. of Employees :	13

### RATING & COMMENTS

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

MIRA's Rating :	A
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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:

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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 (31.12.2017)	Current Rating (01.04.2018)
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 joined the trillion-dollar club of world economies.

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	CAS IN BIO CO., LTD.
Registered Address	474, Dunchon-daero, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea
Building	Rm.1006~1007, Sun Tech City
Zip Code	13229
Tel	+82-31-777-2345
Fax	+82-31-777-2348
E-mail	joker54@naver.com;castrading@hotmail.com
Website	www.casinbio.co.kr
Trading Address	Rm.1006~1007, Sun Tech City, 474, Dunchon-daero, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea (Old Address System : Rm.1006~1007, Sun Tech City, 513-15, Sangdaewon-dong, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea)
Tel	+82-31-777-2345
Fax	+82-31-777-2348
Other Address	Rm.B-102 & 103, Ssangyong IT Twin Tower, 531, Dunchon-daero, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea (Old Address System : Rm.B-102 & 103, Ssangyong IT Twin Tower, 442-5, Sangdaewon-dong, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea)
Type	Export/Import
Industry	Wholesales and Development of Other Processed Food Materials
Main Business	Bio Products, Food Products, Cosmetics, Food Seasonings, Food Additives
Sub Business	
Established (mm/dd/yyyy)	10/17/2007

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Cosmetics(53131619)
Sell	Cooking sauce(50171831)
Sell	Prepared and preserved foods(50190000)
Sell	Food or drug additives(12164500)

## **CEO'S**

Name	Sohn Gang-Bae
Date of Birth	10/03/1958
Title	President & CEO
Nationality	Korean

## **PROFILES**

Capital (KRW)	50,000,000
Employees	13
Formation	Co., Ltd by Shares
Bank Details	Shinhan Bank (A/C. No.: 140-010-271997)
Corporate Registered No.	131111-0197185
Business Registered No.	129-86-14681
Permit & Licenses	Mail Order License No.: 2013-Gyeonggi Seongnam-0253
Shareholder Position	N/A
Company History	10/17/2007 Incorporated as the present name 06/12/2012 Moved to the present HQ address from Rm.706, SKn technopark, Tech-Dong, 124, Sagimakgol-ro, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea(Old Address System : 190-1, Sangdaewon-dong, Jungwon-gu, Seongnam-si, Gyeonggi-do, Korea)

## **MANAGEMENT**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Sohn Gang-Bae	Korean	10/03/1958	01/20/2016
Director	Sohn Gui-Bae	Korean	09/25/1955	01/20/2016

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016	11,861,151,000	7,854,778,000	2,281,210,000
2015	10,164,110,000	6,651,826,000	871,254,000
2014	8,304,463,000	5,171,747,000	808,761,000

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)	200,000,000
Paid-Up Capital(KRW)	50,000,000
Total Issued Shares	10,000

### Balance Sheet

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Total Assets	7,854,778,000	6,651,826,000	5,171,747,000

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Current Assets	5,727,226,000	4,479,527,000	3,667,954,000
-Quick Assets			
-Inventories			
Fixed Assets	2,127,552,000	2,172,299,000	1,503,793,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,702,248,000	2,780,505,000	2,146,681,000
Current Liabilities	1,638,362,000	2,756,619,000	2,122,795,000
Fixed Liabilities	63,886,000	23,886,000	23,886,000
Capital Stock	50,000,000	50,000,000	50,000,000
Capital Surplus			
Profit Surplus	6,102,530,000	3,821,321,000	2,975,066,000
Capital Adjustment			
Total Equity	6,152,530,000	3,871,321,000	3,025,066,000
Liab. & Shareholder's Equity	7,854,778,000	6,651,826,000	5,171,747,000

**Income Statement**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015	As of 12/31/2014
Sales	11,861,151,000	10,164,110,000	8,304,463,000
Cost of Sold Goods	7,883,055,000	8,283,277,000	6,602,717,000
Gross Profit	3,978,096,000	1,880,833,000	1,701,746,000
Selling & Admin. Expenses	1,243,621,000	937,048,000	774,942,000
Operating Income	2,734,475,000	943,785,000	926,804,000
Non-Operating Income	100,636,000	94,468,000	83,930,000
Non-Operating Expenses	44,915,000	66,411,000	89,083,000
Income Before Taxes	2,790,196,000	971,842,000	921,651,000
Income Taxes Expenses	508,986,000	100,588,000	112,890,000
Net Income	2,281,210,000	871,254,000	808,761,000

**PRODUCTS, TECHNOLOGIES, SERVICES  
DESCRIPTION**

Main Products & Services Bio Products, Food Products, Cosmetics, Food Seasonings, Food Additives

**TRADE PARTNERS & COMPETITORS**

Suppliers -  
Customers -  
Competitors KIM YAKPOOM CO., LTD.  
408-4, IDO 2-DONG, JEJU-SI, JEJU-DO, KOREA

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TEL:+82-64-722-3000 FAX:+82-64-757-5442

VIXXOL CORPORATION  
220-10, ANYANG 7-DONG, MANAN-GU, ANYANG-SI, GYEONGGI-DO,  
KOREA  
TEL:+82-31-467-6767 FAX:+82-31-468-1502

BISON AH CO., LTD.  
RM. 1108, CUBEPLUS, 1598-1 SEOCHO-DONG, SEOCHO-GU, SEOUL,  
KOREA  
TEL:+82-2-3472-0484 FAX:+82-2-3472-1662

## ***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 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87
KRW	1	INR 0.061

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

**INFORMATION DETAILS**

Analysis Done by :	PRA
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)