

MIRA INFORM REPORT

Report No. :	519755
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	MCTAH TRADING CO. LTD.
Registered Office :	13, Teheran-Ro 16-Gil, Gangnam-Gu, Seoul, Korea
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	27.08.2014
Com. Reg. No.:	135-86-47270
Legal Form :	Co. Ltd By Shares
Line of Business :	Wholesales and Retails of Electronics Components, LED Products, Glass, Renewable Energy, Health Supplementary Foods, Management Consulting Services and Petrochemicals.
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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 (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

Basic

Company Name	MCTAH TRADING CO., LTD. (Korean Company Name : "(주)맥타무역")
Registered Address	13, Teheran-ro 16-gil, Gangnam-gu, Seoul, Korea
Building	Rm.202, 2FL., Dongwon Bldg.
Zip Code	06235
Tel	+82-70-4163-0042
Fax	+82-2-501-0230
E-mail	info@mctah.com
Website	www.mctah.com
Trading Address	Rm.202, 2FL., Dongwon Bldg., 13, Teheran-ro 16-gil, Gangnam-gu, Seoul, Korea (Old Address System : Rm.202, 2FL., Dongwon Bldg., 735-25, Yeoksam-dong, Gangnam-gu, Seoul, Korea)
Tel	+82-70-4163-0040
Fax	+82-2-501-0230
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Wholesales and Retails of Electronics Components, LED Products, Glass, Renewable Energy, Health Supplementary Foods, Management Consulting Services and Petrochemicals
Main Business	Electronics Components, LED Products, Glass, Renewable Energy, Health Supplementary Foods, Management Consulting Services, Plastic Resins, PVC, Engineering Plastics, PET
Sub Business	
Established (mm/dd/yyyy)	08/27/2014

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Electronic component parts and raw materials and accessories(32131000)
Sell	Drugs and Pharmaceutical Products(51000000)
Sell	Prepared and preserved foods(50190000)
Sell	Plastic resins(13111059)

CEO'S

Name	Seo Doo-Won(Danny)
Date of Birth	01/17/1969
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	100,000,000
Employees	5
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	134811-0309923
Business Registered No.	135-86-47270
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	08/27/2014 Incorporated as CHUNXING KOREA CO., LTD. 03/08/2017 Changed company name to the present name 05/01/2017 Moved to the present HQ address from Rm.2044, Prugio City, 360, Dongtanwoncheon-ro, Hwaseong-si, Gyeonggi-do, Korea 06/29/2017 Increased the authorized shares to 100,000 shares from 80,000 shares 06/29/2017 Increased capital to 100,000,000 KRW from 10,000,000 KRW

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Seo Doo-Won(Danny)	Korean	01/17/1969	06/28/2017
Director	Shim Eun-Sun	Korean	12/08/1971	06/28/2017

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	34,341,492,000	5,892,178,000	504,016,000
2016			
2015			
2014			

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FINANCIAL DESCRIPTION

Authorized Capital(KRW)	500,000,000
Paid-Up Capital(KRW)	100,000,000
Total Issued Shares	20,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	5,892,178,000		
Current Assets	5,863,265,000		
-Quick Assets			
-Inventories			
Fixed Assets	28,913,000		
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	5,300,265,000		
Current Liabilities	5,300,265,000		
Fixed Liabilities			
Capital Stock	100,000,000		
Capital Surplus			
Profit Surplus	493,406,000		
Capital Adjustment	-1,493,000		
Total Equity	591,913,000		
Liab. & Shareholder's Equity	5,892,178,000		

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	34,341,492,000		
Cost of Sold Goods	32,240,751,000		
Gross Profit	2,100,741,000		
Selling & Admin. Expenses	1,510,763,000		
Operating Income	589,978,000		
Non-Operating Income	310,077,000		
Non-Operating Expenses	388,592,000		
Income Before Taxes	511,462,000		
Income Taxes Expenses	7,446,000		
Net Income	504,016,000		

PRODUCTS, TECHNOLOGIES, SERVICES DESCRIPTION

Main Products & Services Electronics Components, LED Products, Glass, Renewable Energy, Health

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Supplementary Foods, Management Consulting Services

Detailed Products Spec.
Technologies Acquired

TRADE PARTNERS & COMPETITORS

Suppliers CHUNXING(CHINA)
Customers
Competitors

RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)

Affiliates
Overseas Office
Liaison Office
Overseas Branch
Joint Venture
Subsidiary
Corporate Ownership
Major Shareholders
Cooperative Enterprise

SALES BY REGION (ACTIVITY & MARKETS)

Sales/ Unit :Mil KRW	2017	2016	2015
Export			
Domestic			
Total			

The Subject deals with the companies in China.

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.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79
KRW	1	INR 0.061

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	POJ

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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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