

MIRA INFORM REPORT

Report No. :	519496
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	SHINHAN TRADING CO., LTD.
Formerly Known As :	SHINHAN GLOBAL CO
Registered Office :	127, Mapo-daero, Mapo-gu, Seoul, Rm. 822~3, Poonglim VIP Officetel, 04144
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	19.10.1999
Com. Reg. No.:	105-86-04606
Legal Form :	Co., Ltd by shares
Line of Business :	Wholesale of Spun Fibers and Yarns [Polyester Yarns, Spandex Yarns, Nylon Yarns, Ramyon]
No. of Employees :	4

RATING & COMMENTS

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

MIRA's Rating :	A
-----------------	---

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 :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

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	SHINHAN TRADING CO., LTD.
Registered Address	127, Mapo-daero, Mapo-gu, Seoul, Korea
Building	Rm. 822~3, Poonglim VIP Officetel
Zip Code	04144
Tel	+82-2-3274-0763
Fax	+82-2-3274-0764
E-mail	ceo@shinhan-korea.com;highams@hanmail.net
Website	
Trading Address	Rm. 822~3, Poonglim VIP Officetel, 127, Mapo-daero, Mapo-gu, Seoul, Korea (Old Address System : Rm. 822~3, Poonglim VIP Officetel, 404, Gongdeok-dong, Mapo-gu, Seoul, Korea)
Tel	+82-2-3274-0763
Fax	+82-2-3274-0764
Type	Export
Industry	Wholesale of Spun Fibers and Yarns
Main Business	Polyester Yarns, Spandex Yarns, Nylon Yarns, Ramyon
Sub Business	
Established (mm/dd/yyyy)	10/19/1999

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Synthetic yarn(11151709)

CEO'S

Name	Chong Ho-Cheol
Date of Birth	05/06/1969
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	150,000,000
Employees	4
Formation	Co., Ltd by shares
Bank Details	Kookmin Bank-Mapo Branch
Corporate Registered No.	110111-1792393

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Business Registered No.	105-86-04606
Permit & Licenses	Mail Order License No.: 2015-Seoul Mapo-1899
Shareholder Position	Int'l Trade No.: 11563062
Company History	N/A 06/1998 Established as SHINHAN GLOBAL CO.(Sole Proprietorship) 10/19/1999 Incorporated as the present name SHINHAN TRADING CO., LTD. 07/27/2006 Increased capital to 150,000,000 KRW from 50,000,000 KRW 10/19/2008 Changed Korean company name to SHINHAN TRADING CO., LTD. 10/23/2008 Moved to the present HQ address from Rm. 804, Poonglim VIP Officetel, 404, Gongdeok-dong, Mapo-gu, Seoul, Korea

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Chong Ho-Cheol	Korean	05/06/1969	10/19/1999
Director	Yang Hye-Ji	Korean	06/27/1980	11/30/3012
Auditor	Yoo Young-Geun	Korean	03/20/1976	03/31/2018

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	11,542,000,000	8,360,000,000	172,000,000
2016	12,481,244,000	6,890,346,000	181,558,000
2015	10,665,812,000	6,371,337,000	209,237,000
2014	11,007,286,000	5,692,453,000	349,925,000
2013	12,979,442,000	5,929,952,000	353,965,000
2012	12,795,448,000	5,204,282,000	349,373,000
2011	11,147,000,000	N/A	N/A
2010	11,147,000,000	3,255,000,000	280,000,000
2009	12,108,000,000	3,261,000,000	291,000,000

Financial Description

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	8,360,000,000	6,890,346,000	6,371,337,000
Current Assets	6,568,000,000	5,163,696,000	4,614,707,000
-Quick Assets			
-Inventories			
Fixed Assets	1,792,000,000	1,726,650,000	1,756,630,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	5,206,000,000	3,882,087,000	3,520,636,000
Current Liabilities	5,141,000,000	3,822,087,000	3,465,636,000
Fixed Liabilities	65,000,000	60,000,000	55,000,000
Capital Stock	150,000,000	150,000,000	150,000,000
Capital Surplus			
Profit Surplus	3,004,000,000	2,858,259,000	2,700,701,000
Capital Adjustment			
Total Equity	3,154,000,000	3,008,259,000	2,850,701,000
Liab. & Shareholder's Equity	8,360,000,000	6,890,346,000	6,371,337,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	11,542,000,000	12,481,244,000	10,665,812,000
Cost of Sold Goods	10,388,000,000	11,500,696,000	9,888,631,000
Gross Profit	1,154,000,000	980,548,000	777,181,000
Selling & Admin. Expenses	839,000,000	672,452,000	357,180,000
Operating Income	315,000,000	308,096,000	420,001,000
Non-Operating Income	96,000,000	43,805,000	15,866,000
Non-Operating Expenses	239,000,000	145,194,000	186,738,000
Income Before Taxes	172,000,000	206,707,000	249,129,000
Income Taxes Expenses	0	25,149,000	39,892,000
Net Income	172,000,000	181,558,000	209,237,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services Polyester Yarns, Spandex Yarns, Nylon Yarns

TRADE PARTNERS & COMPETITORS

Competitors N & T GLOBAL INC.
RM. 2109, RENAISSANCE TOWER BLDG., 456, GONGDEOK-DONG,

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 :	DIV
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)