

## MIRA INFORM REPORT

Report No. :	519420
Report Date :	13.07.2018

### IDENTIFICATION DETAILS

Name :	SAMSUNG MEDISON CO., LTD.
Registered Office :	3366, Hanseo-ro, Nam-Myeon, Hongcheon-Gun, Gangwon-Do, Korea 25108
Country :	South Korea
Financials (as on) :	31.03.2018
Date of Incorporation :	02.07.1985
Com. Reg. No.:	223-81-00863
Legal Form :	Co., Ltd by Shares A Company of Samsung Group
Line of Business :	Manufacture of Electro-Diagnostic and Therapy Apparatuses [Diagnostic Ultrasound Scanner, Digital Radiography, Transducers, In-Vitro Diagnostics, Diagnostic Ultrasound Systems]
No. of Employees :	1,062

### 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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear

### NOTES :

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**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	SAMSUNG MEDISON CO., LTD. (Korean Company Name : "삼성메디슨(주)")
Registered Address	3366, Hanseo-ro, Nam-myeon, Hongcheon-gun, Gangwon-do, Korea (Old Address System : 148-4, Yangdeokwon-ri, Nam-myeon, Hongcheon-gun, Gangwon-do, Korea)
Building	
Zip Code	25108
Tel	+82-33-430-1900
Fax	+82-33-432-9905
E-mail	yihwan.kim@samsungmedison.com
Website	www.samsungmedison.co.kr
Trading Address	Samsung Medison Bldg., 42, Teheran-ro 108-gil, Gangnam-gu, Seoul, Korea (Old Address System : Samsung Medison Bldg., 1003, Daechi 2-dong, Gangnam-gu, Seoul, Korea)
Tel	+82-2-2194-1000
Fax	+82-2-2194-1028
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture of Electro-Diagnostic and Therapy Apparatuses
Main Business	Diagnostic Ultrasound Scanner, Digital Radiography, Transducers, In-Vitro Diagnostics, Diagnostic Ultrasound Systems
Sub Business	
Established (mm/dd/yyyy)	07/02/1985

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Medical ultrasound and doppler and echo imaging products(42201700)
Sell	Medical ultrasound or doppler or pulse echo or echography units for general diagnostic use(42201712)

## **CEO'S**

Name	Jeon Dong-Soo
Date of Birth	08/01/1958
Title	President & CEO
Nationality	Korean

## PROFILES

Capital (KRW)	63,803,639,000												
Employees	1,062												
Formation	Co., Ltd by Shares A Company of Samsung Group												
Bank Details	KEB Hana Bank-Samseong Station Branch												
Corporate Registered No.	134611-0001036												
Business Registered No.	223-81-00863												
Permit & Licenses	90/1993 KT 08/1994 ISO 9001 06/2005 ISO 14001 10/11/2005 CE Mark 2010 ISO 9001 2010 ISO 14001												
Shareholder Position	Int'l Trade No.: 524438												
	<table> <thead> <tr> <th>Name</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>SAMSUNG ELECTRONICS CO., LTD.(130111-0006246)</td> <td>87,349,859</td> <td>68.45</td> </tr> <tr> <td>OTHERS</td> <td>40,257,419</td> <td>31.55</td> </tr> <tr> <td>TOTAL</td> <td>127,607,278</td> <td>100.00</td> </tr> </tbody> </table>	Name	Shares	%	SAMSUNG ELECTRONICS CO., LTD.(130111-0006246)	87,349,859	68.45	OTHERS	40,257,419	31.55	TOTAL	127,607,278	100.00
Name	Shares	%											
SAMSUNG ELECTRONICS CO., LTD.(130111-0006246)	87,349,859	68.45											
OTHERS	40,257,419	31.55											
TOTAL	127,607,278	100.00											
Company History	07/02/1985 Incorporated as MEDISON CO., LTD. 10/18/2001 Designated as a Venture Business 12/23/2002 Increased the authorized shares to 200,000,000 shares from 60,000,000 shares 10/18/2009 Designated as a Venture Business again 03/29/2011 Changed company name to the present name 04/2011 Joined as a Company of Samsung Group 04/03/2012 Acquired MEDISONHEALTHCARE CO., LTD.(110111-4203470) 09/04/2012 Acquired PROSONIC CO., LTD.(171211-0037761) 09/04/2012 Increased capital to 63,803,639,000 KRW from 58,788,455,500 KRW												

## DETAILED INFORMATION

### Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Jeon Dong-Soo	Korean	08/01/1958	03/11/2016
Director	Hur Deuk-Man	Korean	10/03/1962	03/11/2016
Director	Park Kwang-Chae	Korean	04/27/1964	09/09/2016

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Director	Park Hyun-Jong	Korean	09/10/1963	03/23/2018
Auditor	Chang Sung-Jae	Korean	06/02/1965	03/23/2018

## FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
03/2018	73,773,567,714	222,185,371,641	500,020,689
2017	302,644,525,625	221,685,350,952	10,199,345,362
2016	259,865,157,497	210,968,831,548	-24,455,311,348
2015	268,296,782,732	315,072,952,375	-19,902,314,691
2014	284,860,310,315	326,260,310,943	8,816,547,638
2013	268,937,950,314	309,320,721,503	26,524,716,676
2012	276,956,857,213	297,714,394,274	-20,836,710,030
2011	238,191,627,158	305,622,722,445	11,377,453,539
2010	236,670,414,120	328,642,468,272	34,231,300,936

## FINANCIAL DESCRIPTION

Authorized Capital(KRW)	100,000,000,000
Paid-Up Capital(KRW)	63,803,639,000
Total Issues Shares	127,607,278

### Balance Sheet

Unit : Korean Won	01/01/2018~03/31/2018	As of 12/31/2017	As of 12/31/2016
Total Assets	323,604,920,814	329,063,965,124	303,560,748,970
Current Assets	161,217,109,026	164,159,770,360	137,253,643,166
Cash & Cash Equivalents	20,492,179,005	6,676,194,816	8,056,619,850
Current Financial Instruments	33,000,000	10,033,000,000	53,000,000
Trade Receivables	75,200,852,502	81,730,827,317	74,905,009,906
Other Receivables	4,126,999,926	3,510,973,723	3,662,382,769
Accrued Profits	-	67,703,655	-
Inventories	50,819,353,519	53,184,875,488	42,158,811,199
Advance Payments	8,450,796,713	8,079,888,464	7,147,383,512
Prepaid Expenses	2,024,170,257	876,306,897	1,270,435,930
Prepaid Taxes	69,757,104	-	-
Non-Current Assets	162,387,811,788	164,904,194,764	166,307,105,804
Tangibles	111,233,259,899	113,381,830,450	115,892,674,843
Intangibles	26,746,849,070	26,999,712,361	26,712,688,789
Marketable Financial Instruments	193,737,744	193,737,744	198,737,744
Deferred Income Tax Assets	23,181,330,075	23,259,523,209	22,258,613,428

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**SAMSUNG MEDISON CO., LTD. - 519420**

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Guarantees	1,032,635,000	1,069,391,000	1,244,391,000
Total Liabilities	101,419,549,173	107,378,614,172	92,591,917,422
Current Liabilities	92,248,912,273	99,563,293,906	79,964,332,551
Trade Payables	11,840,336,397	9,507,756,256	10,089,776,753
Account Payables	20,792,480,792	16,284,258,411	16,442,798,097
Accrued Expenses	15,823,508,287	20,183,270,232	17,591,445,309
Short-Term Borrowings	20,889,036,036	26,465,118,738	27,385,737,389
Advance Receipts	15,546,353,578	19,705,503,963	547,994,852
Unearned Income	5,128,110,096	5,270,055,930	4,589,743,341
Withholdings	316,748,799	981,398,101	608,874,292
Provision for Sales	1,154,651,777	1,165,932,275	2,707,962,518
Warrants			
Refund	757,686,511		
Non-Current Liabilities	9,170,636,900	7,815,320,266	12,627,584,871
Long-Term Account Payables	306,177,840	300,177,840	233,688,960
Confirmed Salaries	3,504,746,212	2,184,912,626	5,055,219,061
Provision for Sales	1,501,686,753	1,503,579,804	2,167,042,863
Finance Guarantee Debts	-	-	2,264,292,071
Other Non-Current Liabilities	3,858,026,095	3,826,649,996	2,907,341,916
Capital Stock	63,803,639,000	63,803,639,000	63,803,639,000
Capital Surplus	115,603,161,651	115,603,161,651	115,603,161,651
Others	-6,272,849,632	-6,085,546,725	-6,602,720,767
Profit Surplus	49,051,420,622	48,364,097,026	38,164,751,664
Total Equity	222,185,371,641	221,685,350,952	210,968,831,548
Liab. & Shareholder's Equity	323,604,920,814	329,063,965,124	303,560,748,970

**Income Statement**

<b>Unit : Korean Won</b>	<b>01/01/2018~03/31/2018</b>	<b>As of 12/31/2017</b>	<b>As of 12/31/2016</b>
Sales	73,773,567,714	302,644,525,625	259,865,157,497
Cost of Sold Goods	-44,395,780,258	-166,102,448,040	-161,273,763,453
Gross Profit	29,377,787,456	136,542,077,585	98,591,394,044
Selling & Admin. Expenses	-14,356,205,759	-81,024,133,985	-80,409,918,794
R&D	-15,089,029,636	-49,031,206,137	-43,400,080,767
Operating Income	-67,447,939	6,486,737,463	-25,218,605,517
Other Income	1,261,149,910	6,097,446,413	3,645,065,273
Other Expenses	-186,933,834	-83,841,849	-456,772,449
Finance Income	501,223,499	4,869,619,279	8,176,638,984
Finance Expenses	-929,777,813	-8,166,096,039	-8,050,100,511
Income Before Taxes	578,213,823	9,203,865,267	-21,903,774,220
Income Taxes Expenses	-78,193,134	995,480,095	-2,551,537,128
Net Income	500,020,689	10,199,345,362	-24,455,311,348

**Cash Flows**

<b>Unit : Korean Won</b>	<b>01/01/2018~03/31/2018</b>	<b>As of 12/31/2017</b>	<b>As of 12/31/2016</b>
Operating Activities Cash	9,753,122,831	1,447,465,648	-13,074,333,762

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Flows			
Cash Flows from Operating	9,845,740,773	2,039,814,507	-12,798,214,120
Interests Received	94,868,844	55,141,106	110,692,867
Interests Paid	-117,729,682	-496,190,677	-299,192,116
Income Tax	-69,757,104	-151,299,288	-87,560,393
Cash Flows from Investing	9,546,594,195	-2,430,706,486	-4,717,436,255
Cash Flows from Financing	-5,483,732,837	-397,184,196	10,637,498,354
Increase/Decrease in Cash	13,815,984,189	-1,380,425,034	-7,154,271,663
Cash at the Beginning of Year	6,676,194,816	8,056,619,850	15,210,891,513
Cash at the End of Year	20,492,179,005	6,676,194,816	8,056,619,850

## **PRODUCTS, TECHNOLOGIES, SERVICES DESCRIPTION**

Main Products & Services Diagnostic Ultrasound Scanner

Brand Name : ACCUVIX

Detailed Products Spec.  
Technologies Acquired

## **TRADE PARTNERS & COMPETITORS**

Suppliers WOOSUNG SEMICONDUCTOR CO.,LTD(110111-0677322)  
SERIAL MICROELECTRONICS KOREA LTD(110111-0127723)  
DAEDUCK ELECTRONICS CO., LTD.(130111-0007608)  
SOUND  
GE/KRETZ  
APEX  
AMERIX  
AVNET  
VIASYSTEMS

Customers Brand Name : WS80A  
SOUND  
GE/KRETZ  
PHILIPS ULTRASOUND  
SAMSUNG AMERICA  
SAMSUNG ASIA PTE  
SAMSUNG ELECTRONICS H.K

HUMANSKAN CO., LTD.(110111-1925796)

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Competitors

WOOSUNG SEMICONDUCTOR CO., LTD.(110111-0677322)  
DAEDUCK ELECTRONICS CO.,LTD.(130111-0007608)  
DAEDUCK GDS CO., LTD.(130111-0007640)  
AXIA CREATIVE TECH  
B.M. TECH WORLDWIDE CO., LTD.  
RM. 1001, JUNGANG INDUSPIA 5-CHA, 138-6, SANGDAEWON 1-  
DONG, JUNGWON-GU, SEONGNAM-SI, GYEONGGI-DO, KOREA  
TEL:+82-31-739-5543~4 FAX:+82-31-739-5545

UTB CO., LTD.  
RM. 1003, SEONGNAM WOOLIM LION'S VALLEY 3-CHA, 5445,  
SANGDAEWON 2-DONG, JUNGWON-GU, SEONGNAM-SI, GYEONGGI-  
DO, KOREA  
TEL:+82-31-720-5000~4 FAX:+82-31-720-5005

**RELATED PARTIES (SUBSIDIARIES, JOINT-  
VENTURE & AFFILIATES)**

Affiliates-Domestic

SAMSUNG C&T CORPORATION  
1321-20, SEOCHO 2-DONG, SEOCHO-GU, SEOUL, KOREA  
TEL:+82-2-2145-2114 FAX:+82-2-2145-3114  
INDUSTRY: WHOLESALE OF NON-SPECIALIZED GOODS

SAMSUNG FINE CHEMICALS CO., LTD.  
190, YEOCHEON-DONG, NAM-GU, ULSAN, KOREA  
TEL:+82-52-270-6114 FAX:+82-52-272-7925  
INDUSTRY: MANUFACTURE OF NITROGENOUS, PHOSPHATIC AND  
POTASSIC FERTILIZERS

SAMSUNG ELECTRO-MECHANICS CO., LTD.  
314, MAETAN 3-DONG, YEONGTONG-GU, SUWON, KYONGGI-DO  
443-743 KOREA  
TEL:+82-31-210-5114 FAX:+82-31-210-5087  
INDUSTRY: MANUFACTURE OF COMPUTER OUTPUT/INPUT UNITS  
AND PERIPHERAL EQUIPMENT

SAMSUNG EVERLAND INC.  
5TH FL., SAMSUNG FIRE & MARINE INSURANCE BLDG., 87, EULJIRO  
1-GA, JUNG-GU, SEOUL, KOREA  
TEL:+82-2-759-1219 FAX:+82-2-757-7892  
INDUSTRY: AMUSEMENT AND THEME PARK OPERATION

SAMSUNG SDI CO., LTD.  
575, SIN-DONG, YEONGTONG-GU, SUWON, KYONGGI-DO 443-731  
KOREA

TEL:+82-31-210-7114 FAX:+82-31-210-7161  
INDUSTRY: MANUFACTURE OF ELECTRONIC VALVES AND TUBES

SAMSUNG TECHWIN CO., LTD.  
28, SEONGJU-DONG, CHANGWON, GYEONGNAM-DO 641-120  
KOREA  
TEL:+82-55-260-2114 FAX:+82-55-260-2230  
INDUSTRY: MANUFACTURE OF ENGINES FOR AIRCRAFT

SEOUL COMMTECH CO., LTD.  
448-11, SEONGNAE 3-DONG, GANGDONG-GU, SEOUL 134-847  
KOREA  
TEL:+82-2-2225-6550 FAX:+82-2-2225-6080  
INDUSTRY: MANUFACTURE OF COMMUNICATION APPARATUSES  
WITHOUT ANY LINE CONNECTION AND RADIO OR TELEVISION  
BROADCASTING APPARATUSES

SAMSUNG ECONOMIC RESEARCH INSTITUTE  
8FL., KUKJE CENTER BLDG., 191, HANGANGNO 2-GA, YONGSAN-GU,  
SEOUL 140-702 KOREA  
TEL:+82-2-3780-8000 FAX:+82-2-3780-8005  
INDUSTRY: RESEARCH AND EXPERIMENTAL DEVELOPMENT ON  
ECONOMICS

SAMSUNG SDS CO., LTD.  
ILOK BLDG., 707-19, YEOKSAM 2-DONG, GANGNAM-GU, SEOUL 135-  
918 KOREA  
TEL:+82-2-3429-2174 FAX:+82-2-3429-2100  
INDUSTRY: COMPUTER SYSTEM DESIGN AND CONSULTANCY

Affiliates-Domestic

SAMSUNG CORNING CO., LTD.  
472, SIN-DONG, YEONGTONG-GU, SUWON, KYONGGI 443-732  
KOREA  
TEL:+82-31-219-7114 FAX:+82-31-219-7010  
INDUSTRY: MANUFACTURE OF LABORATORY AND OTHER  
INDUSTRIAL GLASSWARE

SAMSUNG LIONS CO., LTD.  
6, GOSEONG 3-GA, BUK-GU, DAEGU 702-073 KOREA  
TEL:+82-53-859-3155 FAX:+82-53-859-3118  
INDUSTRY: SPORTS TEAMS AND CLUBS

MEMC KOREA COMPANY  
27, OMOK-RI, SEONGGEO-EUP, CHEONAN-SI, CHUNGNAM-DO 330-  
831 KOREA  
TEL:+82-41-550-4114 FAX:+82-41-550-4498  
INDUSTRY: MANUFACTURE OF DIODES, TRANSISTORS AND  
SIMILAR SEMI-CONDUCTOR DEVICES

SAMSUNG CORNING PRECISION GLASS CO., LTD.

644-1, JINPYEONG-DONG, GUMI, GYEONGBUK-DO 730-360 KOREA  
TEL:+82-54-470-4114 FAX:+82-54-470-4381  
INDUSTRY: MANUFACTURE OF LABORATORY AND OTHER  
INDUSTRIAL GLASSWARE

SAMSUNG HEAVY INDUSTRIES CO., LTD.  
KIPS, 647-9, YEOKSAM-DONG, GANGNAM-GU, SEOUL 135-080  
KOREA  
TEL:+82-2-3458-7000 FAX:+82-2-3458-7100  
INDUSTRY: BUILDING OF STEEL SHIPS

HOTEL SHILLA LTD.  
202, JANGCHUNG DONG 2-GA, JUNG-GU, SEOUL 100-856 KOREA  
TEL:+82-2-2230-3226 FAX:+82-2-2230-3795  
INDUSTRY: HOTELS

CHEIL COMMUNICATIONS INC.  
736-1, HANNAM-DONG, YONGSAN-GU, SEOUL 140-210 KOREA  
TEL:+82-2-3780-2114 FAX:+82-2-3780-2462  
INDUSTRY: MEDIA ADVERTISING AGENCIES

SAMSUNG PETROCHEMICAL CO., LTD.  
500, BUGOK-DONG, NAM-GU, ULSAN 680-110 KOREA  
TEL:+82-52-278-6000 FAX:+82-52-273-9971  
INDUSTRY: MANUFACTURE OF BASIC ORGANIC PETROCHEMICALS

NOVITA CO., LTD.  
SAN 22, JAEUNGA-RI, JIKSAN-EUP, CHEONAN, CHUNGNAM-DO 330-  
815 KOREA  
TEL:+82-41-580-7728 FAX:+82-41-583-4320  
INDUSTRY: MANUFACTURE OF OTHER DOMESTIC ELECTRIC  
APPLIANCES

SAMSUNG GWANGJU ELECTRONICS CO., LTD.  
271, OSEON-DONG, GWANGSAN-GU, GWANGJU 506-253 KOREA  
TEL:+82-62-950-6114 FAX:+82-62-950-6710  
INDUSTRY: MANUFACTURE OF OTHER DOMESTIC ELECTRIC  
APPLIANCES

Affiliates-Domestic

SAMSUNG CORNING CO., LTD.  
472, SIN-DONG, YEONGTONG-GU, SUWON, KYONGGI 443-732  
KOREA  
TEL:+82-31-219-7114 FAX:+82-31-219-7010  
INDUSTRY: MANUFACTURE OF LABORATORY AND OTHER  
INDUSTRIAL GLASSWARE

SAMSUNG LIONS CO., LTD.  
6, GOSEONG 3-GA, BUK-GU, DAEGU 702-073 KOREA  
TEL:+82-53-859-3155 FAX:+82-53-859-3118  
INDUSTRY: SPORTS TEAMS AND CLUBS

MEMC KOREA COMPANY  
27, OMOK-RI, SEONGGEO-EUP, CHEONAN-SI, CHUNGNAM-DO 330-831 KOREA  
TEL:+82-41-550-4114 FAX:+82-41-550-4498  
INDUSTRY: MANUFACTURE OF DIODES, TRANSISTORS AND SIMILAR SEMI-CONDUCTOR DEVICES

SAMSUNG CORNING PRECISION GLASS CO., LTD.  
644-1, JINPYEONG-DONG, GUMI, GYEONGBUK-DO 730-360 KOREA  
TEL:+82-54-470-4114 FAX:+82-54-470-4381  
INDUSTRY: MANUFACTURE OF LABORATORY AND OTHER INDUSTRIAL GLASSWARE

SAMSUNG HEAVY INDUSTRIES CO., LTD.  
KIPS, 647-9, YEOKSAM-DONG, GANGNAM-GU, SEOUL 135-080 KOREA  
TEL:+82-2-3458-7000 FAX:+82-2-3458-7100  
INDUSTRY: BUILDING OF STEEL SHIPS

HOTEL SHILLA LTD.  
202, JANGCHUNG DONG 2-GA, JUNG-GU, SEOUL 100-856 KOREA  
TEL:+82-2-2230-3226 FAX:+82-2-2230-3795  
INDUSTRY: HOTELS

CHEIL COMMUNICATIONS INC.  
736-1, HANNAM-DONG, YONGSAN-GU, SEOUL 140-210 KOREA  
TEL:+82-2-3780-2114 FAX:+82-2-3780-2462  
INDUSTRY: MEDIA ADVERTISING AGENCIES

SAMSUNG PETROCHEMICAL CO., LTD.  
500, BUGOK-DONG, NAM-GU, ULSAN 680-110 KOREA  
TEL:+82-52-278-6000 FAX:+82-52-273-9971  
INDUSTRY: MANUFACTURE OF BASIC ORGANIC PETROCHEMICALS

NOVITA CO., LTD.  
SAN 22, JAEUNGA-RI, JIKSAN-EUP, CHEONAN, CHUNGNAM-DO 330-815 KOREA  
TEL:+82-41-580-7728 FAX:+82-41-583-4320  
INDUSTRY: MANUFACTURE OF OTHER DOMESTIC ELECTRIC APPLIANCES

SAMSUNG GWANGJU ELECTRONICS CO., LTD.  
271, OSEON-DONG, GWANGSAN-GU, GWANGJU 506-253 KOREA  
TEL:+82-62-950-6114 FAX:+82-62-950-6710  
INDUSTRY: MANUFACTURE OF OTHER DOMESTIC ELECTRIC APPLIANCES

Affiliates-Overseas

SAMSUNG JAPAN CO., LTD.  
SAMSUNG AMERICA INC.

SAMSUNG FINANCE CORPORATION.  
SAMSUNG MEXICO ENGINEERING & CONSTRUCTION  
CANADA TRADE GROUP INC.  
FISHROUND, INC.  
ZIREX CORPORATION INC.  
SAMSUNG TEXAS CONSTRUCTION INC.  
SAMSUNG OIL & GAS USA CORP  
SAMSUNG DEUTSCHLAND GMBH  
SAMSUNG (U.K) LTD.  
SAMSUNG TRADING PLC.  
XIOD DISTRIBUTION  
SAMSUNG FRANCE S.A.S.  
SAMSUNG ENGINEERING & CONSTRUCTION(M) SDN.BHD.  
SAMSUNG MALAYSIA SDN. BHD.  
ERDSAM CO., LTD.  
SAMSUNG PETROLEUM SINGAPORE LTD.  
P.T. SAMSUNG DEVELOPMENT  
SAMSUNG DEVELOPMENT (THAILAND) CO., LTD.  
SAMSUNG THAILAND CO., LTD.  
CHEIL HOLDING INC.  
SAMSUNG CONST. CO. PHILS.,INC.  
SAMSUNG DESIGN PHILIPPINES INC  
SAMSUNG (AUSTRALIA) PTY., LTD.  
SAMSUNG OIL & GAS(TIMOR SEA 06-102) LTD.  
SAMSUNG (HONGKONG) LTD.  
S.S. TAIWAN CO., LTD.  
SAMSUNG E&C (SHANGHAI) CO.,LTD.  
DONGGUAN SAMSUNG STEEL CENTER CO., LTD.  
SAMSUNG NIGERIA CO., LTD.  
SAMSUNG ASIA PRIVATE LTD.  
SAMSUNG SDI AMERICA, INC.  
SAMSUNG SDI (MALAYSIA) SDN. BHD.  
SAMSUNG SDI (HONG KONG) LTD.  
SAMSUNG SDI BRASIL LTDA.  
ASSOCIATED WOOL EXPORTERS PTY., LTD.  
ESAMSUNG JAPAN CORPORATION.  
SAMSUNG FINANCE CORPORATION.  
SAMSUNG PACIFIC CONSTRUCTION INC.  
SAMSUNG YOKOHAMA RESEARCH INSTITUTE  
SAMSUNG ELECTRONICS AMERICA INC.  
SAMSUNG ELECTRONICS CANADA INC.  
SAMSUNG ELECTRONICS MEXICO S.A. DE C.V.  
SAMSUNG ELECTRONICS (UK) LTD.  
SAMSUNG ELECTRONICS LTD.  
SAMSUNG ELECTRONICS HOLDING GMBH  
SAMSUNG ELECTRONICS IBERIA, S.A.  
SAMSUNG ELECTRONICS FRANCE S.A.S  
SAMSUNG ELECTRONICS HUNGARIAN RT.  
SAMSUNG ELECTRONICS ITALIA S.P.A.

Affiliates-Overseas

SAMSUNG ELECTRONICS EUROPE LOGISTICS B.V.  
SAMSUNG ELECTRONICS BENELUX B.V.  
SAMSUNG ELECTRONICS OVERSEAS B.V.  
SAMSUNG ELECTRONICS POLSKA, SP.ZO.O  
SAMSUNG ELECTRONICS PORTUGUESA S.A.  
SAMSUNG ELECTRONICS NORDIC AKTIEBOLAG  
SAMSUNG ELECTRONICS AUSTRIA GMBH  
SAMSUNG ELECTRONICS SLOVAKIA S.R.O  
SAMSUNG ELECTRONICS DISPLAY (M) SDN.OMD.(HSD)  
SAMSUNG ELECTRONICS MALAYSIA SDN.BHD.  
SAMSUNG VINA ELECTRONICS CO., LTD.  
SAMSUNG ASIA PRIVATE LTD.  
SAMSUNG INDIA ELECTRONICS PRIVATE. LTD  
SAMSUNG INDIA SOFTWARE OPERATIONS PVT. LTD.  
SAMSUNG TELECOMMUNICATIONS INDIA  
SAMSUNG ELECTRONICS AUSTRALIA PTY. LTD.  
SAMSUNG ELECTRO-MECHANICS INDONESIA, PT  
THAI-SAMSUNG ELECTRONICS CO. LTD.  
SAMSUNG ELECTRONIC PHILIPPINE MANUFACTURING CORP.  
SAMSUNG MALAYSIA ELECTRONICS (SME) SDN. BHD.  
SAMSUNG ELECTRONICS ASIA HOLDING PTE LTD  
SAMSUNG ELECTRONICS HONG KONG CO., LTD.  
SOUZHOU SAMSUNG ELECTRONICS CO., LTD  
SAMSUNG (CHINA) INVESTMENT CO., LTD  
SAMSUNG ELECTRONICS SOUZHOU SEMICONDUCTOR CO., LTD.  
SAMSUNG ELECTRONICS DIGITAL PRINTING  
SAMSUNG ELECTRONICS HUIZHOU CO., LTD.  
TIANJIN SAMSUNG ELECTRONICS CO., LTD.  
SAMSUNG ELECTRONICS TAIWAN CO., LTD.  
TIANJIN SAMSUNG ELECTRONICS DISPLAY CO., LTD.  
TIANJIN SAMSUNG TELECOM TECHNOLOGY CO., LTD.  
SHANGHAI SAMSUNG SEMICONDUCTOR CO., LTD.  
SAMSUNG ELECTRONICS SUZHOU COMPUTER CO.,LCD  
SAMSUNG ELECTRONICS SUZHOU LCD CO.,LCD  
SHENZHEN SAMSUNG KEJIAN MOBILE TELECOM. TECH. CO., LTD.  
SAMSUNG SEMICONDUCTOR CHINA R&D.,LTD.  
SAMSUNG ELECTRONICS HAINAN FIBEROPTICS CO., LTD  
HANGZHOU SAMSUNG EASTCOM NETWORK TECHNOLOGY CO.,  
LTD.  
SAMSUNG GULF ELECTRONICS CO., LTD.  
SAMSUNG ELECTRONICS SOUTH AFRICA (PTY) LTD.  
SAMSUNG ELECTRONICS LATIN AMERICA PANAMA (ZONA LIBRE)  
S.A.  
SAMSUNG ELECTRONICA DA AMAZONIA LTDA.  
SAMSUNG ELECTRONICS ARGENTINA S.A.  
SAMSUNG ELECTRONICS CHILE LIMITADA(LTDA)  
SAMSUNG-CROSNA JOINT STOCK COMPANY  
SAMSUNG ELECTRONICS RUS CO.  
SAMSUNG RUSSIA SERVICE CENTER

Affiliates-Overseas

SAMSUNG SDI BRASIL LTDA.  
SEMES AMERICA,INC.(FORMER, KDNSA)  
SCOMMTECH JAPAN CO.LTD  
SAMSUNG TELECOMMUNICATIONS AUSTRALIA PTY LTD.  
SAMSUNG ELECTRONICS HUIZHOU CO., LTD.  
SAMSUNG RECEIVABLES CORPORATION  
SAMSUNG SEMICONDUCTOR INC.  
SAMSUNG INFORMATION SYSTEMS AMERICA INC.  
SAMSUNG INTERNATIONAL INC.  
SAMSUNG TELECOMMUNICATIONS AMERICA LIMITED LIABILITY  
COMPANY  
SAMSUNG AUSTIN SEMICONDUCTOR LLC.  
SAMSUNG RECEIVABLES CORPORATION  
SAMSUNG SEMICONDUCTOR INTERNATIONAL.INC.  
SAMSUNG SEMICONDUCTOR MEXICO, S.A.DE C.V.  
TASMAN PROPERTIES, INC.  
SAMSUNG AUSTIN SEMICONDUCTOR LLC.  
SAMSUNG MEXICANA S.A. DE C.V.  
SAMSUNG ELECTRONICS MANUFACTURING (U.K.) LTD.  
SAMSUNG TELECOMS (UK) LTD.  
SAMSUNG SEMICONDUCTOR EUROPE LIMITED  
SAMSUNG SEMICONDUCTOR EUROPE GMBH  
SAMSUNG ELECTRONICS GMBH  
SAMSUNG SEMICONDUCTOR FRANCE S.A.R.L  
SAMSUNG SEMICONDUCTOR ITALIA S.R.L  
SAMSUNG SEMICONDUCTOR SWEDEN AB  
SAMSUNG ELECTRONICS SLOVAKIA S.R.O  
SAMSUNG TELECOMMUNICATIONS BENELUX  
SAMSUNG ELECTRONICS RUS  
SAMSUNG ELECTRONICS UKRAINE  
SAMSUNG ELECTRONICS KAZAKHSTAN  
TIANJIN SAMSUNG ELECTRONICS DISPLAY CO., LTD.  
SAMSUNG ELECTRONICS DISPLAY (M) SDN.OMD.(HSD)  
SAMSUNG ELECTRONICS PHILIPPINES CORPORATION (FORMER,  
SMC)  
SAMSUNG SDI (MALAYSIA) SDN. BHD.  
SAMSUNG ELECTRO-MECHANICS THAILAND CO., LTD.  
ESAMSUNG ASIA (HOLDINGS) PTE LTD.  
ESAMSUNG GREATER CHINA CO., LTD.  
P.T. SAMSUNG TELECOMMUNICATIONS INDONESIA  
BATINO REALTY CORP.  
SAMSUNG ELECTRONICS SHENZHEN CO.LTD  
ESAMSUNG ASIA (HOLDINGS) PTE LTD.  
ESAMSUNG GREATER CHINA CO., LTD.  
SOUZHOU SAMSUNG ELECTRONICS CO., LTD  
SAMSUNG ELECTRONICS DIGITAL PRINTING  
SAMSUNG ELECTRONICS HUIZHOU CO., LTD.  
TIANJIN SAMSUNG ELECTRONICS CO., LTD.  
TIANJIN TONGGUANG SAMSUNG ELECTRONICS CO., LTD.

Affiliates-Overseas

TIANJIN SAMSUNG ELECTRONICS DISPLAY CO., LTD.  
BEIJING SAMSUNG TELECOM. R&D CENTER.  
SAMSUNG ELECTRONICS SUZHOU COMPUTER CO.,LCD  
SAMSUNG ELECTRONICS CHINA R&D CENTER  
SAMSUNG ELECTRONICS BEIJING SERVICE CO., LTD  
SAMSUNG ELECTRONICS LATINO AMERICA MIAMI, INC.  
SAMSUNG ELECTRONICA COLUMBIA  
SAMSUNG ELECTRONICS ARGENTINA S.A.  
SAMSUNG SDI AMERICA, INC.  
SAMSUNG SDI GERMANY GMBH.  
SAMSUNG SDI HUNGARY RT.  
SAMSUNG SDI (MALAYSIA) SDN. BHD.  
SAMSUNG SDI (HONG KONG) LTD.  
SAMSUNG SDI BRASIL LTDA.  
SSH LIMITED. (FORMER, SHUM YIP TAMY LTD.)  
SAMSUNG SDI MEXICO S.A. DE C.V.  
SAMSUNG SDI BRASIL LTDA.  
SAMSUNG SDIG REAL ESTATE GMBH  
SAMSUNG SDI (HONG KONG) LTD.  
SAMSUNG SDI BRASIL LTDA.  
SAMSUNG SDI (HONG KONG) LTD.  
SAMSUNG SDI BRASIL LTDA.  
SAMSUNG CORNING MALAYSIA SDN. BHD.  
TIANJIN SAMSUNG SDI MOBILE DISPLAY CO.,LTD  
SHENZHEN SAMSUNG SDI CO., LTD.  
TIANJIN SAMSUNG SDI CO., LTD.  
DONGGUAN SAMSUNG SDI CO., LTD.  
SHANGHAI SAMSUNG VACUUM ELECTRONIC DEVICES CO., LTD  
TIANJIN SAMSUNG SDI MOBILE DISPLAY CO.,LTD  
SAMSUNG SDI BRASIL LTDA.  
SAMSUNG ELECTRO-MECHANICS AMERICA, INC.  
SAMSUNG ELECTRO-MECHANICS GERMANY, GMBH  
SAMSUNG ELECTRO-MECHANICS HUNGARY INC.  
SAMSUNG ELECTRO-MECHANICS THAILAND CO., LTD.  
SAMSUNG ELECTRO-MECHANICS PHILIPPINES, CORP.  
CALAMBA PREMIER REALTY CORPORATION.  
SAMSUNG ELECTRO-MECHANICS INDONESIA, PT  
SAMSUNG ELECTRO-MECHANICS PTE.,LTD  
SAMSUNG ELECTRO-MECHANICS HONGKONG CO., LTD.  
SAMSUNG ELECTRO-MECHANICS MEXICANA, S.A. DE C.V.  
SAMSUNG ELECTRO-MECHANICS PHILIPPINES, CORP.  
SAMSUNG VINA INSURANCE CO. LTD.  
SAMSUNG HEAVY INDUSTRIES RONGCHENG LTD, CO.  
SAMSUNG SAKHALIN LIMITED LIABILITY COMPANY  
SAMSUNG LIFE INVESTMENT (AMERICA) LTD.  
SAMSUNG LIFE INVESTMENT (U.K.) LIMITED.  
SAMSUNG PROPERTIES CHINA, LIMITED.  
SAMSUNG ASSET MANAGEMENT(ASIA) LTD.  
CHEIL AMERICA INC.

Affiliates-Overseas

SAMSUNG CHEMICAL (USA), INC.  
SAMSUNG FASHION S.R.L  
SAMSUNG CHEMICAL EUROPE GMBH  
ASSOCIATED WOOL EXPORTERS PTY., LTD.  
TIANJIN SAMSUNG WOOL TEXTILE CO., LTD.  
SAMSUNG CHEMICAL MATERIAL TRADING(SHANGHAI)CO.LTD.  
SAMSUNG OPTO-ELECTRONICS AMERICA, INC.  
SAMSUNG OPTO-ELECTRONICS UK., LTD.  
SAMSUNG OPTO-ELECTRONICS GMBH  
SAMSUNG OPTO-ELECTRONICS FRANCE  
UNISEcurity, INC.  
SAMSUNG SECUI AMERICA.  
ESAMSUNG JAPAN CORPORATION.  
OPENTIDE JAPAN CO., LTD.  
ESAMSUNG ASIA (HOLDINGS) PTE LTD.  
OPENTIDE ASIA PTE LTD.  
ESAMSUNG GREATER CHINA CO., LTD.  
OPENTIDE GREATER CHINA CO., LTD.  
OPENTIDE JAPAN CO., LTD.  
OPENTIDE ASIA PTE LTD.  
OPENTIDE GREATER CHINA CO., LTD.  
IMARKET ASIA CO., LTD.  
OPENTIDE CHINA CO., LTD.  
IMARKET TIANJIN CO., LTD.  
SAMSUNG CORNING DEUTSCHLAND GMBH.  
SAMSUNG CORNING MALAYSIA SDN. BHD.  
SSH LIMITED. (Ex. SHUM YIP TAMY LTD.)  
SAMSUNG SECURITIES (AMERICA), INC.  
SAMSUNG SECURITIES (EUROPE) LIMITED.  
SAMSUNG SECURITIES (ASIA) LIMITED.  
OPENTIDE JAPAN CO., LTD.  
SAMSUNG SDS INFOTECH PVT LTD.  
OPENTIDE ASIA PTE LTD.  
OPENTIDE GREATER CHINA CO., LTD.  
SAMSUNG SDS AMERICA, INC.  
SAMSUNG SDS EUROPE LTD.  
SAMSUNG SDS ASIA PACIFIC PTE. LTD.  
SAMSUNG NETWORKS AMERICA, INC.  
SAMSUNG NETWORKS BEIJING CO. LTD  
UNISEcurity, INC.  
SAMSUNG SDS BRAZIL,LTD.  
SAMSUNG SDS MEXICO, S.A. DE C.V.  
SAMSUNG ENGINEERING MAGYARORSZAG KFT  
SAMSUNG ENGINEERING (MALAYSIA) SDN. BHD.  
PT SAMSUNG ENGINEERING INDONESIA CO., LTD.  
SAMSUNG ENGINEERING (THAILAND) CO., LTD.  
SAMSUNG ENGINEERING PHILIPPINES, INC.  
SETIS CO., LTD  
SAMSUNG ENGINEERING INDIA PRIVATE LTD.

Affiliates-Overseas

SAMSUNG ENGINEERING CONSULTING(SHANGHAI)CO.,LTD  
SAMSUNG ENGINEERING CONSTRUCTION(SHANGHAI) CO., LTD  
SAMSUNG SAUDI ARABIA LTD.  
SAMSUNG INGENIERIA MEXICO S.A DE C.V.  
SAMSUNG INGENIERIA MINATITLAN, S.A. DE C.V.  
TRIKO ENGINEERING CO., LTD.  
SAMSUNG ENGINEERING (THAILAND) CO., LTD.  
CHEIL COMMUNICATIONS AMERICA, INC.  
CHEIL COMMUNICATIONS EUROPE LTD.  
CHEIL COMMUNICATIONS GERMANY GMBH  
CHEIL COMMUNICATIONS INDIA PVT. LTD.  
CHEIL COMMUNICATIONS (THAILAND) LTD  
CHEIL COMMUNICATIONS SINGAPORE PTE. LTD  
SAMSUNG ADVERTISING (BEIJING) INC  
CHEIL COMMUNICATIONS MEA FZ-LLC  
CHEIL COMMUNICATIONS DO BRASIL S/C LTDA.  
CHEIL COMMUNICATIONS MEXICO INC.  
CHEIL COMMUNICATIONS RUS LIMITED LIABILITY COMPANY  
SAMSUNG HOSPITALITY AMERICA  
NEW JERSEY INT'L M.C.INC.  
CHEIL COMMUNICATIONS INDIA PVT. LTD.  
SAMSUNG ELECTRONICS SHANGHAI TELECOMMUNICATION CO.,  
LTD(SSTC)

Subsidiary  
Corporate Ownership  
Major Shareholders  
Cooperative Enterprise

SAMSUNG ELECTRONICS CO., LTD.(130111-0006246)  
SAMSUNG ELECTRONICS CO., LTD.(130111-0006246)

## **SALES BY REGION (ACTIVITY & MARKETS)**

Sales/ Unit :Mil KRW	09/2016	2015	2014
Export	148,959	222,846	235,723
Domestic	27,795	45,451	49,008
Total	176,754	268,297	284,732

## **COURT ACTION**

No Records.

## **NEWS CLIPPING**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17
KRW	1	INR 0.061

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VAR
<b>Report Prepared by :</b>	TPT

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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)