

## MIRA INFORM REPORT

<b>Report No. :</b>	537356
<b>Report Date :</b>	01.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ETI CO., LTD.
<b>Registered Office :</b>	10, Docheong-Ro, Yeongtong-Gu, Suwon-Si, Gyeonggi-Do, Rm.A-409, Gwanggyo Central Prugio City, Korea 16508
<b>Country :</b>	South Korea
<b>Date of Incorporation :</b>	21.07.2016
<b>Com. Reg. No.:</b>	701-86-00354
<b>Legal Form :</b>	Co., Ltd by Shares
<b>Line of Business :</b>	Manufacture, Wholesales and Retails of Structural Metal Sheet Products and Ornamental Metal Works Used on Building. (Guard Rail System, Fence, Highway Safety Products, Electric Bulbs, Lamps)
<b>No. of Employees :</b>	Not Available, but we guess it is less than 10.

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

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**NOTES:**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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's GDP surpassed one trillion dollars.

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	ETI CO., LTD. (English Name : EVOLUTION IN TRAFFIC INNOVATION)
Registered Address	10, Docheong-ro, Yeongtong-gu, Suwon-si, Gyeonggi-do, Korea
Building	Rm.A-409, Gwanggyo Central Prugio City
Zip Code	16508
Tel	+82-31-217-0334
Fax	+82-31-217-0335
E-mail	kjahn@etikorea.kr;rich@etikorea.kr
Website	<a href="http://www.etikorea.kr">www.etikorea.kr</a>
Trading Address	Rm.A-409, Gwanggyo Central Prugio City, 10, Docheong-ro, Yeongtong-gu, Suwon-si, Gyeonggi-do, Korea (Old Address System : Rm.A-409, Gwanggyo Central Prugio City, 1338, lui-dong, Yeongtong-gu, Suwon-si, Gyeonggi-do, Korea)
Tel	+82-31-217-0334
Fax	+82-31-217-0335
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Structural Metal Sheet Products and Ornamental Metal Works Used on Building
Main Business	Guard Rail System, Fence, Highway Safety Products, Electric Bulbs, Lamps
Sub Business	
Established (mm/dd/yyyy)	07/21/2016

## **DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Guard Rail System
Sell	Highway Safety Products
Sell	Lamps(39101600)

## **CEO'S**

Name	Ahn Ki-Jung
Date of Birth	01/01/1964
Title	President & CEO
Nationality	Korean

## **PROFILES**

Capital (KRW)	50,000,000
Employees	N/A., but we guess it is less than 10.
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-6127454
Business Registered No.	701-86-00354
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	07/21/2016 Incorporated as the present name 01/16/2017 Moved to the present HQ address from Rm.1910, Ilwon Elcrew Metro City, 13, Chungmu-ro, Jung-gu, Seoul, Korea(Old Address System : Rm.1910, Ilwon Elcrew Metro City, 49, Chungmuro 3(sam)-ga, Jung-gu, Seoul, Korea)

## **MANAGEMENT**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Ahn Ki-Jung	Korean	01/01/1964	07/21/2016
Director	Choi Sun-Myung	Korean	06/13/1986	07/21/2016
Director	Choi Sun-Ho	Korean	08/15/1961	07/21/2016
Director	Kim Mi-Sun	Korean	01/23/1969	07/21/2016
Auditor	Park Sung-Cheon	Korean	05/04/1962	07/21/2016

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016			

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)	200,000,000,000
Paid-Up Capital(KRW)	50,000,000
Total Issued Shares	5,000

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

Main Products & Services      Guard Rail System, Fence, Highway Safety Products, Electric Bulbs, Lamps

## **TRADE PARTNERS & COMPETITORS**

Suppliers

TAEBAIK CO., LTD.(210111-0089245)  
75, BONGSEO-RO, YONGJIN-EUP, WANJU\_GUN, JEOLLABUK-DO, KOREA  
(OLD ADDRESS SYSTEM : 155-1, YONGHEUNG-RI, YONGJIN-EUP, WANJU\_GUN, JEOLLABUK-DO, KOREA)  
TEL:+82-63-243-2243 FAX:+82-63-243-0133

TAEPYUNGYANG CO., LTD.(211111-0048802)  
921, OEHANG-RO, GUNSAN-SI, JEOLLABUK-DO, KOREA(OLD ADDRESS SYSTEM : 833-1, OSIKDO-DONG, GUNSAN-SI, JEOLLABUK-DO, KOREA)  
TEL:+82-63-461-2788

## **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 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93
KRW	1	INR 0.065

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)