

MIRA INFORM REPORT

Report No. :	538106
Report Date :	05.11.2018

IDENTIFICATION DETAILS

Name :	KONA INTERNATIONAL CO., LTD.
Registered Office :	184, Gasan digital 2-ro, Geumcheon-gu, Seoul, Rm.810, 8FL., Gyungin Byucksals Digital Valley, 08501
Country :	South Korea
Date of Incorporation :	29.11.2001
Com. Reg. No.:	119-81-52382
Legal Form :	Co., Ltd by shares
Line of Business :	Wholesales and Retails of Leather and Fabrics Fashion Design
No. of Employees :	9

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
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.

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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

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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'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

Basic

Company Name	KONA INTERNATIONAL CO., LTD.
Registered Address	184, Gasan digital 2-ro, Geumcheon-gu, Seoul, Korea
Building	Rm.810, 8FL., Gyungin Byucksals Digital Valley
Zip Code	08501
Tel	+82-2-863-5071~2
Fax	+82-2-863-5073
E-mail	
Website	
Trading Address	Rm.810, 8FL., Gyungin Byucksals Digital Valley, 184, Gasan digital 2-ro, Geumcheon-gu, Seoul, Korea (Old Address System : Rm.810, 8FL., Gyungin Byucksals Digital Valley, 481-10, Gasan-dong, Geumcheon-gu, Seoul, Korea)
Tel	+82-2-863-5079 +82-2-863-5083
Fax	+82-2-863-5073
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Wholesales and Retails of Leather and Fabrics
Main Business	Leather, Fabrics, Fashion Design
Sub Business	
Established (mm/dd/yyyy)	11/29/2001

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Leathers(11162300)
Sell	Fabrics and leather materials(11160000)
Sell	Synthetic fabrics(11161800)
Sell	Cow leather(11162305)

CEO's

Name	Lee Cheol-Kyu
Date of Birth	10/03/1958
Title	Representative Director
Nationality	Korean

Profiles

Capital (KRW)	100,000,000
Employees	9
Formation	Co., Ltd by shares

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Bank Details	Kookmin Bank-Cheolsan Dong Branch
Corporate Registered No.	110111-2386963
Business Registered No.	119-81-52382
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	11/29/2001 Incorporated as the present name 06/12/2004 Increased capital to 100,000,000 KRW from 50,000,000 KRW 08/02/2013 Moved to the present HQA address from Rm.512, 5FL., Gyungin Byucksals Digital Valley, 184, Gasan digital 2-ro, Geumcheon-gu, Seoul, Korea (Old Address System : Rm.512, 5FL., Gyungin Byucksals Digital Valley, 481-10, Gasan-dong, Geumcheon-gu, Seoul, Korea)

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Lee Cheol-Kyu	Korean	10/03/1958	03/31/2009
Auditor	Park Da-Nam	Korean	02/11/1963	03/31/2009

FINANCIALS

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

Products, Technologies, Services Description

Main Products & Services	Leather, Fabrics, Fashion Design
Detailed Products Spec.	
Technologies Acquired	

Trade Partners & Competitors

Suppliers	
Customers	
Competitors	DAE IL LEATHER CO., LTD. 1086-1, JANGNIM 1-DONG, SAHA-GU, BUSAN, KOREA

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SEONG WON LEATHER IND. CO., LTD.
18B-45, BANWOL INDUSTRIAL COMPLEX, 617-7, SEONGGOK-DONG,
DANWON-GU, ANSAN-SI, GYEONGGI-DO, KOREA
TEL:+82-31-491-0212~3 FAX:+82-31-491-0504

Sales by Region (Activity & Markets)

The Subject deals with the companies in Italy, Spain, Hong Kong, China, Vietnam, Taiwan and India.

Court Action

Not Available.

News Clipping

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.88
UK Pound	1	INR 94.75
Euro	1	INR 83.23
KRW	1	INR 0.065

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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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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