

MIRA INFORM REPORT

Report No. :	538175
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	RIEL INDUSTRY CO.,LTD.
Registered Office :	381, Gangnam-daero, Seocho-gu, Seoul, Rm.2005, Doosan Bearstel, 06620
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	10.10.2014
Com. Reg. No.:	264-81-43257
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesale and Retails of Basic Metals, and Automotive Components Health Aid Food, Beverage, Cosmetics, Flower, Accessories
No. of Employees :	4

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 :	USD 1506.823
Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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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 (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

Basic

Company Name	RIEL INDUSTRY CO.,LTD.
Registered Address	381, Gangnam-daero, Seocho-gu, Seoul, Korea
Building	Rm.2005, Doosan Bearstel
Zip Code	06620
Tel	+82-2-3486-6530
Fax	+82-2-3486-6531
E-mail	gkstjrdus@naver.com
Website	www.rielind.com
Trading Address	Rm.2005, Doosan Bearstel, 381, Gangnam-daero, Seocho-gu, Seoul, Korea (Old Address System : Rm.2005, Doosan Bearstel, 1319-11, Seocho-dong, Seocho-gu, Seoul, Korea)
Tel	+82-2-3486-6530
Fax	+82-2-3486-6531
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Wholesale and Retails of Basic Metals, and Automotive Components
Main Business	Health Aid Food, Beverage, Cosmetics, Flower, Accessories
Sub Business	
Established (mm/dd/yyyy)	10/10/2014

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Formulas and products for nutritional support(42231800)
Sell	Dietary supplements and nutritional therapy products(51191900)
Sell	Non alcoholic beverages(50202300)
Sell	Cosmetics(53131619)

CEO's

Name	Yang Geun-Sik
Date of Birth	01/03/1960
Title	Representative Director
Nationality	Korean

Profiles

Capital (KRW)	300,000,000
Employees	4
Formation	Co., Ltd by Shares
Bank Details	N/A

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Corporate Registered No.	110111-5535989
Business Registered No.	264-81-43257
Permit & Licenses	Mail Order License No.: 2015-Seoul Seocho-0934
Shareholder Position	N/A
Company History	10/10/2014 Incorporated as the present name 05/14/2018 Moved to the present HQ address from Rm.1501, Hyundai Kirim Bldg., 42, Seocho-daero 78-gil, Seocho-gu, Seoul, Korea(I'd Address System : Rm.1501, Hyundai Kirim Bldg., 1330-18, Seocho-dong, Seocho-gu, Seoul, Korea) 09/12/2018 Increased the authorized shares to 1,000,000 shares from 20,000 shares 09/13/2018 Increased capital to 300,000,000 KRW from 100,000,000 KRW

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Yang Geun-Sik	Korean	01/03/1960	10/10/2017
Auditor	Han Hye-Yeon	Korean	05/15/1961	03/31/2017

Financials

Year / Unit : KRW	Sales	Assets	Net Income
2017	853,661,000	599,864,000	-78,909,000
2016	307,643,000	294,065,000	5,748,000
2015	300,602,000	305,666,000	1,809,000

Financial Description

Authorized Capital(KRW)	10,000,000,000
Paid-Up Capital(KRW)	300,000,000
Total Issued Shares	30,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	599,864,000	294,065,000	305,666,000
Current Assets	512,125,000	216,737,000	300,666,000
-Quick Assets			
-Inventories			
Fixed Assets	87,739,000	77,328,000	5,000,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	588,523,000	253,815,000	271,165,000

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Current Liabilities	572,999,000	234,697,000	271,165,000
Fixed Liabilities	15,524,000	19,118,000	0
Capital Stock	100,000,000	50,000,000	50,000,000
Capital Surplus	0	0	0
Profit Surplus	-88,659,000	-9,750,000	-15,499,000
Capital Adjustment	0	0	0
Total Equity	11,341,000	40,250,000	34,501,000
Liab. & Shareholder's Equity	599,864,000	294,065,000	305,666,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	853,661,000	307,643,000	300,602,000
Cost of Sold Goods	484,672,000	173,008,000	210,233,000
Gross Profit	368,989,000	134,635,000	90,369,000
Selling & Admin. Expenses	446,289,000	129,017,000	88,477,000
Operating Income	-77,300,000	5,618,000	1,892,000
Non-Operating Income	3,039,000	130,000	13,000
Non-Operating Expenses	2,509,000	0	96,000
Income Before Taxes	-76,770,000	5,748,000	1,809,000
Income Taxes Expenses	2,139,000	0	0
Net Income	-78,909,000	5,748,000	1,809,000

Products, Technologies, Services Description

Main Products & Services Health Aid Food, Beverage, Cosmetics, Flower, Accessories

Detailed Products Spec.

Technologies Acquired

Trade Partners & Competitors

Suppliers

Customers

Competitors

JABLECOMPANY CO., LTD.
RM.104, BOKHAP SANGGA, 310, GAEPO-RO, GANGNAM-GU, SEOUL,
KOREA
TEL:+82-2-557-7500 FAX:+82-31-795-8064

KYE RYONG INDUSTRY CO., LTD.
408-1, GWANGSEOK-RI, EOMSA-MYEON, GYERYONG-SI,
CHUNGCHEONGNAM-DO, KOREA
TEL:+82-42-841-0017 FAX:+82-42-841-8999

PURE PLUS CO., LTD.
1250, HWASAN-RI, SUDONG-MYEON, HAMYANG-GUN,
GYEONGSANGNAM-DO, KOREA
TEL:+82-55-964-1440 FAX:+82-55-963-5054

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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 83.92
KRW	1	INR 0.065

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)