

MIRA INFORM REPORT

Report No. :	538510
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	SEMYUNG CO., LTD.
Registered Office :	8, Chungmu-daero, Seo-gu, Busan, Rm.220, Gisan Beach Town, 49269
Country :	South Korea
Financials (as on) :	30.06.2018
Date of Incorporation :	19.09.1997
Com. Reg. No.:	220-81-47632
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales and Retails of Frozen Fishes
No. of Employees :	5

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.

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	SEMYUNG CO., LTD.
Registered Address	8, Chungmu-daero, Seo-gu, Busan, Korea
Building	Rm.220, Gisan Beach Town
Zip Code	49269
Tel	+82-51-244-9253
Fax	+82-51-244-8412
E-mail	semyung@kita.net
Website	
Trading Address	Rm.220, Gisan Beach Town, 8, Chungmu-daero, Seo-gu, Busan, Korea (Old Address System : Rm.220, Gisan Beach Town, 354-2, Amnam-dong, Seo-gu, Busan, Korea)
Tel	+82-51-244-9253
Fax	+82-51-244-8412
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Wholesales and Retails of Frozen Fishes
Main Business	Frozen Fishes
Sub Business	
Established (mm/dd/yyyy)	09/19/1997

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Seafood(50120000)
Sell	Frozen fish(50121537)

CEO's

Name	Choi Ki-Young
Date of Birth	08/23/1961
Title	President & CEO
Nationality	Korean

Profiles

Capital (KRW)	500,000,000
Employees	5
Formation	Co., Ltd by Shares
Bank Details	Suhyup Bank
Corporate Registered No.	110111-1463671
Business Registered No.	220-81-47632
Permit & Licenses	N/A

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Shareholder Position	N/A
Company History	09/19/1997 Incorporated as SEMYUNG CO., LTD. 01/30/2009 Increased the authorized shares to 400,000 shares from 80,000 shares 02/05/2009 Increased capital to 500,000,000 KRW from 300,000,000 KRW 10/24/2012 Changed company name to SOBO MULSAN CO., LTD. 09/25/2013 Changed company name to the present name 03/26/2016 Moved to the present HQ address from 181, Chungmu-daero, Seo-gu, Busan, Korea (Old Address System : 654, Nambumin-dong, Seo-gu, Busan, Korea)

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Choi Ki-Young	Korean	08/23/1961	11/07/2017
Director	Shin Jae-Kyu	Korean	01/10/1974	11/07/2017
Director	Jeon Ha-Young	Korean	10/13/1969	11/07/2017

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
06/2018	7,268,999,000	2,538,634,000	379,738,000
06/2017	3,647,244,000	2,456,718,000	28,928,000
06/2016	4,106,251,000	2,257,372,000	21,259,000

Financial Description

Authorized Capital(KRW)	2,000,000,000
Paid-Up Capital(KRW)	500,000,000
Total Issued Shares	100,000

Balance Sheet

Unit : Korean Won	As of 06/30/2018	As of 06/30/2017	As of 06/30/2016
Total Assets	2,538,634,000	2,456,718,000	2,257,372,000
Current Assets	2,277,441,000	2,208,782,000	2,009,536,000
-Quick Assets			
-Inventories			
Fixed Assets	261,193,000	247,936,000	247,836,000
-Investment			
-Tangibles			
-Intangibles			

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Total Liabilities	2,024,714,000	2,322,536,000	2,152,118,000
Current Liabilities	2,024,714,000	2,322,536,000	2,152,118,000
Fixed Liabilities			
Capital Stock	500,000,000	500,000,000	500,000,000
Capital Surplus			
Profit Surplus	13,920,000	-365,818,000	-394,746,000
Capital Adjustment			
Total Equity	513,920,000	134,182,000	105,254,000
Liab. & Shareholder's Equity	2,538,634,000	2,456,718,000	2,257,372,000

Income Statement

Unit : Korean Won	As of 06/30/2018	As of 06/30/2017	As of 06/30/2016
Sales	7,268,999,000	3,647,244,000	4,106,251,000
Cost of Sold Goods	6,458,610,000	3,211,117,000	3,574,325,000
Gross Profit	810,389,000	436,127,000	531,926,000
Selling & Admin. Expenses	437,375,000	363,147,000	452,718,000
Operating Income	373,014,000	72,980,000	79,208,000
Non-Operating Income	60,715,000	2,545,000	2,702,000
Non-Operating Expenses	53,991,000	46,597,000	60,651,000
Income Before Taxes	379,738,000	28,928,000	21,259,000
Income Taxes Expenses	0	0	0
Net Income	379,738,000	28,928,000	21,259,000

Products, Technologies, Services Description

Main Products & Services Frozen Fishes

Trade Partners & Competitors

Suppliers
 Customers
 Competitors

CHAMBADA SEA FOOD CO.
 525-1, SEGOK-RI, SINLIM-MYEON, GOCHANG-GUN, JEOLLABUK-DO,
 KOREA
 TEL:+82-63-564-0880 FAX:+82-63-564-8889

WONYANG MOOLSAN CO., LTD.
 194, DAMNAE-RI, HWADO-EUP, NAMYANGJU-SI, GYEONGGI-DO,
 KOREA
 TEL:+82-31-559-2288 FAX:+82-31-559-6108

AQUA LINK CO., LTD.
 5TH FL., TECHNO BANK KOREA BLDG., 894-4, DAECHEI 4-DONG,
 GANGNAM-GU, SEOUL, KOREA
 TEL:+82-2-3472-4400 FAX:+82-2-3472-2772



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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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Sales by Region (Activity & Markets)

Not Available.

Court Action

Not Available.

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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 :	PRI
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)