

MIRA INFORM REPORT

Report No. :	539543
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	JEIL INDUSTRIAL CO., LTD.
Formerly Known As :	JEIL METALS CO.
Registered Office :	58, Ogeum-ro, Songpa-gu, Seoul, Rm.901, Jamsil I-Space, 05510
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	15.06.2011
Com. Reg. No.:	215-87-55317
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales and Retails of Other Motor Vehicle New Parts and Accessories [Non Ferrous Metals, Automobile Parts]
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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

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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

Company Name	JEIL INDUSTRIAL CO., LTD.
Registered Address	58, Ogeum-ro, Songpa-gu, Seoul, Korea
Building	Rm.901, Jamsil I-Space
Zip Code	05510
Tel	+82-2-2214-6520
Fax	+82-2-2214-6521
E-mail	mjmkim@hotmail.com;joseph@jelindustrial.com
Website	www.jeilmetals.com;www.jeilindustrial.com
Trading Address	Rm.901, Jamsil I-Space, 58, Ogeum-ro, Songpa-gu, Seoul, Korea (Old Address System : Rm.901, Jamsil I-Space, 11-10, Sincheon-dong, Songpa-gu, Seoul, Korea)
Tel	+82-2-2214-6520
Fax	+82-2-2214-6521
Type	Export/Import
Industry	Wholesales and Retails of Other Motor Vehicle New Parts and Accessories
Main Business	Non Ferrous Metals, Automobile Parts
Sub Business	
Established (mm/dd/yyyy)	06/15/2011

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Base Metals(11101700)

CEO'S

Name	Cho Woo-Hyun
Date of Birth	11/09/1988
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	100,000,000
Employees	5
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-4623701

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Business Registered No.	215-87-55317
Permit & Licenses	Mail Order License No.: 2018-Seoul Songpa-1258
	Int'l Trade No.: 30645521
Shareholder Position	N/A
Company History	2008 Established as JEIL METALS CO.(Sole Proprietorship) 06/15/2011 Incorporated as the present name 07/07/2012 Moved to the present HQ address from Rm.908, Jamsil I-Space, 11-10, Sincheon-dong, Songpa-gu, Seoul, Korea

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Cho Woo-Hyun	Korean	11/09/1988	06/15/2017
Director	Cho Sun-Ah	Korean	05/29/1983	06/15/2014

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	20,811,261,000	3,026,684,000	10,814,000
2016	10,921,612,000	1,598,714,000	-150,878,000
2015	15,592,175,000	1,905,071,000	134,777,000

Financial Description

Authorized Capital(KRW)	400,000,000
Paid-Up Capital(KRW)	100,000,000
Total Issued Shares	10,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	3,026,684,000	1,598,714,000	1,905,071,000
Current Assets	2,911,600,000	1,481,667,000	1,788,025,000
-Quick Assets			
-Inventories			
Fixed Assets	115,084,000	117,047,000	117,046,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	2,583,266,000	1,166,110,000	1,321,589,000
Current Liabilities	2,583,266,000	1,166,110,000	1,321,589,000

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Fixed Liabilities			
Capital Stock	100,000,000	100,000,000	100,000,000
Capital Surplus			
Profit Surplus	343,418,000	332,604,000	483,482,000
Capital Adjustment			
Total Equity	443,418,000	432,604,000	583,482,000
Liab. & Shareholder's Equity	3,026,684,000	1,598,714,000	1,905,071,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	20,811,261,000	10,921,612,000	15,592,175,000
Cost of Sold Goods	20,082,568,000	10,451,124,000	14,626,686,000
Gross Profit	728,693,000	470,488,000	965,489,000
Selling & Admin. Expenses	647,342,000	647,957,000	847,148,000
Operating Income	81,351,000	-177,469,000	118,341,000
Non-Operating Income	208,076,000	147,283,000	150,051,000
Non-Operating Expenses	278,613,000	120,692,000	117,567,000
Income Before Taxes	10,814,000	-150,878,000	150,825,000
Income Taxes Expenses	0	0	16,048,000
Net Income	10,814,000	-150,878,000	134,777,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services	COPPER & COPPER ALLOY Copper Strip Brass Strip Copper Tube Copper Alloy Tube Copper Alloy Wire Brass Rod Copper Bus Bar Cu-Fe MAGNET WIRE Copper Enameled Wire C.T.C TRANSFORMER MATERIAL Radiator Panel Radiator valve Bushing Epoxy Resin
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TRADE PARTNERS & COMPETITORS

Competitors	DAEHYUN NONFERROUS METAL CORP. 844-11, SONGMA-RI, DAEGOT-MYEON, GIMPO-SI, GYEONGGI-DO, KOREA TEL:+82-31-989-6941 FAX:+82-31-989-3577
	SEOUL NON FERROUS METALS CO., LTD. 178-10, BARANGONGDAN-RO, HYANGNAM-EUP, HWASEONG-SI, GYEONGGI-DO, KOREA TEL:+82-31-366-3013~6 FAX:+82-31-366-3019
	SOLMICS CO., LTD. 624, JANGDANG-DONG, PYEONGTAEK-SI, GYEONGGI-DO, KOREA TEL:+82-31-660-8400 FAX:+82-31-664-8876

RELATED PARTIES (SUBSIDIARIES, JOINT- VENTURE & AFFILIATES)

Overseas Office	PT.KBC INTERNATIONAL JLN RAYA NAROGONG KM 7.2 CIPENDAWA, BEKASI JAWA BARAT TEL:+62-21-827-0427 FAX:+62-21-824-0026
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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 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
KRW	1	INR 0.064

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)