

MIRA INFORM REPORT

Report No. :	540269
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	SEJEON CO., LTD.
Registered Office :	209, Wolchon 1-Gil, Iwol-Myeon, Jincheon-Gun, Chungcheongbuk-Do, Korea 27816
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	27.06.1994
Com. Reg. No.:	129-81-14293
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture, Wholesales and Retails of Other Food Additive Products and Foods Machinery. (Coatings, Seasoning Food, Ribocone Mixer, Inner Tube Rotary Dryer, Sprude, Slurry Dryer, Spices)
No. of Employees :	14

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 :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

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	SEJEON CO., LTD.
Registered Address	209, Wolchon 1-gil, Iwol-myeon, Jincheon-gun, Chungcheongbuk-do, Korea
Building	--
Zip Code	27816
Tel	+82-43-537-3737
Fax	+82-43-537-3636
E-mail	sejeon@sejeon.co.kr
Website	www.sejeon.co.kr
Trading Address	209, Wolchon 1-gil, Iwol-myeon, Jincheon-gun, Chungcheongbuk-do, Korea (Old Address System : 54-1, Sinwol-ri, Iwol-myeon, Jincheon-gun, Chungcheongbuk-do, Korea)
Tel	+82-43-537-3737
Fax	+82-43-537-3636
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Other Food Additive Products and Foods Machinery
Main Business	Coatings, Seasoning Food, Ribocone Mixer, Inner Tube Rotary Dryer, Sprude, Slurry Dryer, Spices
Sub Business	
Established (mm/dd/yyyy)	06/27/1994

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Food or drug additives(12164500)
Sell	Seasonings and preservatives(50170000)
Sell	Flavours or extracts(12164502)
Sell	Cooking sauce(50171831)
Sell	Herbs and spices and extracts(50171500)
Sell	Food preparation machinery(23181500)

CEO'S

Name	Seo Won-Joon
Date of Birth	03/09/1949
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	200,000,000
Employees	14
Formation	Co., Ltd by Shares
Bank Details	NH Nonghyup Bank
Corporate Registered No.	131111-0018315
Business Registered No.	129-81-14293
Permit & Licenses	10/2003 ISO9001 01/2014 HACCP 10/2015 ISO 9001
	Int'l Trade No.: 11186894
Shareholder Position	N/A
Company History	06/27/1994 Incorporated as the present name 03/2016 Designated as an INNO-BIZ Company

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Seo Won-Joon	Korean	03/09/1949	01/28/2015
Director	Song Young-Bok	Korean	02/28/1951	01/28/2015

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	3,164,685,000	3,659,611,000	298,017,000
2016	3,408,000,000	3,673,000,000	575,000,000
2015	3,706,000,000	3,114,000,000	106,000,000

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	800,000,000
Paid-Up Capital(KRW)	200,000,000
Total Issued Shares	40,000

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Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	3,659,611,000	3,673,000,000	3,114,000,000
Current Assets	2,513,831,000	2,153,000,000	2,053,000,000
-Quick Assets			
-Inventories			
Fixed Assets	1,145,780,000	1,520,000,000	1,061,000,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	422,124,000	534,000,000	550,000,000
Current Liabilities	132,459,000	221,000,000	264,000,000
Fixed Liabilities	289,665,000	313,000,000	286,000,000
Capital Stock	200,000,000	200,000,000	200,000,000
Capital Surplus			
Profit Surplus	3,037,487,000	2,939,000,000	2,364,000,000
Capital Adjustment			
Total Equity	3,237,487,000	3,139,000,000	2,564,000,000
Liab. & Shareholder's Equity	3,659,611,000	3,673,000,000	3,114,000,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	3,164,685,000	3,408,000,000	3,706,000,000
Cost of Sold Goods	1,787,576,000	1,973,000,000	2,199,000,000
Gross Profit	1,377,109,000	1,435,000,000	1,507,000,000
Selling & Admin. Expenses	1,013,313,000	898,000,000	1,417,000,000
Operating Income	363,796,000	537,000,000	90,000,000
Non-Operating Income	27,433,000	54,000,000	55,000,000
Non-Operating Expenses	82,326,000	13,000,000	32,000,000
Income Before Taxes	308,903,000	578,000,000	113,000,000
Income Taxes Expenses	10,886,000	3,000,000	7,000,000
Net Income	298,017,000	575,000,000	106,000,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services Coatings, Seasoning Food, Ribocone Mixer, Inner Tube Rotary Dryer, Sprude, Slurry Dryer, Spices

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TRADE PARTNERS & COMPETITORS

Suppliers	--
Customers	--
Competitors	TAEWON FOOD INDUSTRY CO., LTD. 1125-2, SINGIL-DONG, DANWON-GU, ANSAN-SI, GYEONGGI-DO, KOREA TEL:+82-31-491-7912 FAX:+82-31-491-7909 OKCHEON FOOD CO., LTD. 321-1, SINCHON-RI, GYOHA-EUP, PAJU-SI, GYEONGGI-DO, KOREA TEL:+82-31-943-0451 FAX:+82-31-943-0433 YUJUNG FOOD CO., LTD. 15B-14L, 450-1, MONGNAE-DONG, DANWON-GU, ANSAN-SI, GYEONGGI-DO, KOREA TEL:+82-31-491-8062 FAX:+82-31-491-8064

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94
KRW	1	INR 0.063

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	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)