

MIRA INFORM REPORT

Report No. :	533340
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	BKS CO., LTD.
Registered Office :	235, Gyeongje-Ro, Siheung-Si, Gyeonggi-Do, Rm.3RA-830, Shihwa Industrial Complex, Korea 15110
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	28.10.2014
Com. Reg. No.:	140-81-92239
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture, Wholesales and Retails of Components for Heavy Equipment and Automobile.
No. of Employees :	11

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

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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 (31.12.2017)	Current Rating (01.04.2018)
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	BKS CO., LTD.
Registered Address	235, Gyeongje-ro, Siheung-si, Gyeonggi-do, Korea
Building	Rm.3RA-830, Shihwa Industrial Complex
Zip Code	15110
Tel	+82-31-498-7550~1
Fax	+82-31-498-7549
E-mail	bks7550@bknet.kr
Website	www.bksnet.kr
Trading Address	Rm.3RA-830, Shihwa Industrial Complex, 235, Gyeongje-ro, Siheung-si, Gyeonggi-do, Korea (Old Address System : Rm.3RA-830, Shihwa Industrial Complex, 1370-14, Jeongwang-dong, Siheung-si, Gyeonggi-do, Korea)
Tel	+82-31-498-7550~1
Fax	+82-31-498-7549
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Components for Heavy Equipment and Automobile
Main Business	Seal Kit, Urethane Damper, Cushion Rubber, Rubber Plug, Roller & Wheel, Diaphragm
Sub Business	
Established (mm/dd/yyyy)	10/28/2014

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Seals(31181600)
Sell	Transportation components and systems(25170000)
Sell	Rubber seals(31181602)
Sell	Rubber compound(13101607)

CEO'S

Name	Jeon Yong-Oh
Date of Birth	10/12/1981
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	200,000,000
Employees	11
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	135511-0272266
Business Registered No.	140-81-92239
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	10/28/2014 Incorporated as the present name 10/28/2017 Increased capital to 200,000,000 KRW from 100,000,000 KRW

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Jeon Yong-Oh	Korean	10/12/1981	12/01/2014
Director	Lee Jung-Ok	Korean	11/15/1957	04/30/2017

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	2,033,000,000	1,496,000,000	341,000,000
2016	1,732,000,000	951,000,000	339,000,000
2015	1,021,000,000	550,000,000	266,000,000

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	500,000,000
Paid-Up Capital(KRW)	200,000,000
Total Issued Shares	40,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	1,496,000,000	951,000,000	550,000,000
Current Assets	1,333,000,000	811,000,000	432,000,000
-Quick Assets			
-Inventories			
Fixed Assets	163,000,000	140,000,000	118,000,000

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SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
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 :	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)