

MIRA INFORM REPORT

Report No. :	533718
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	SONGWON INTERNATIONAL AG
Registered Office :	Walzmuhlestrasse 48 8500 Frauenfeld
Country :	Switzerland
Date of Incorporation :	16.03.2017
Com. Reg. No.:	CH-440.3.031.686-4
Legal Form :	Limited company
Line of Business :	Wholesale of chemical products
No. of Employees :	1 (2018)

RATING & COMMENTS

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

MIRA's Rating :	C
-----------------	---

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Switzerland	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

SWITZERLAND - ECONOMIC OVERVIEW

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and a manufacturing industry that specializes in high-technology, knowledge-based production. Its economic and political stability, transparent legal system, exceptional infrastructure, efficient capital markets, and low corporate tax rates also make Switzerland one of the world's most competitive economies.

The Swiss have brought their economic practices largely into conformity with the EU's to gain access to the Union's Single Market and enhance the country's international competitiveness. Some trade protectionism remains, however, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchases half of Swiss exports. The global financial crisis of 2008 and resulting economic downturn in 2009 stalled demand for Swiss exports and put Switzerland into a recession. During this period, the Swiss National Bank (SNB) implemented a zero-interest rate policy to boost the economy, as well as to prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

The sovereign debt crises unfolding in neighboring euro-zone countries, however, coupled with economic instability in Russia and other Eastern European economies drove up demand for the Swiss franc by investors seeking a safehaven currency. In January 2015, the SNB abandoned the Swiss franc's peg to the euro, roiling global currency markets and making active SNB intervention a necessary hallmark of present-day Swiss monetary policy. The independent SNB has upheld its zero interest rate policy and conducted major market interventions to prevent further appreciation of the Swiss franc, but parliamentarians have urged it to do more to weaken the currency. The franc's strength has made Swiss exports less competitive and weakened the country's growth outlook; GDP growth fell below 2% per year from 2011 through 2017.

In recent years, Switzerland has responded to increasing pressure from neighboring countries and trading partners to reform its banking secrecy laws, by agreeing to conform to OECD regulations on administrative assistance in tax matters, including tax evasion. The Swiss Government has also renegotiated its double taxation agreements with numerous countries, including the US, to incorporate OECD standards.

Source : CIA

SUMMARY

Company name	Songwon International AG
Operative address	Walzmuhlestrasse 48 8500 Frauenfeld Switzerland
Status	Active
Legal form	Limited company - AG/SA
Registration number	Trade register number: CH-440.3.031.686-4

CONTACT INFORMATION

Company name	Songwon International AG
Trade names	Songwon EMEA AG
Operative address	Walzmuhlestrasse 48 8500 Frauenfeld Switzerland
Correspondence address	Walzmuhlestrasse 48 8500 Frauenfeld Switzerland
Telephone number	+41 52 6350000
Fax number	+41 52 6350001
Email address	swissoffice@songwon.com
Website	www.songwon.com

REGISTRATION

Registration number	Trade register number: CH-440.3.031.686-4
Status	Active
Establishment date	2017-03-16
Legal form	Limited company - AG/SA
Subscribed share capital	CHF 5.000.000

ACTIVITIES

NACE	4675: Wholesale of chemical products
------	--------------------------------------

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER

Name: SONGWON IND. CO.,LTD.
National id number: 1801110000636
Address: 83, Jangsaengpo-ro Ulsan
Country: KR
Phone: +82 52 273 9841
Fax: +82 52 272 3528
Website: www.songwon.com
Type: Corporate
Share direct: 0.00%
Share total: 100.00%
Turnover: 564.59621494 mil. CHF
Total assets: 673.85165274 mil. CHF
Profit loss before tax: 40.256521 mil. CHF
Profit loss after tax net income: 32.2463967 mil. CHF
Shareholders funds: 346.98996197 mil. CHF

ULTIMATE DOMESTIC SHAREHOLDER

Name: SONGWON GROUP HOLDING AG
National id number: CH-440.3.019.228-5
Address: Walzmuhlestrasse 48
City: FRAUENFELD
Country: CH
Phone: +41 52 6350000
Fax: +41 52 6350001
Website: www.songwonind.com
Type: Financial company
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS

Name: SONGWON GROUP HOLDING AG
National id number: CH-440.3.019.228-5
Address: Walzmuhlestrasse 48
City: FRAUENFELD
Country: CH
Phone: +41 52 6350000
Fax: +41 52 6350001
Website: www.songwonind.com
Type: Financial company
Share direct: 100.00%
Number of employees: 35

MANAGEMENT

Management

Fullname: Mr Johannes Stefan Honegger
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 2
Function: President of the Board of Directors and Chief Executive Officer
Level of responsibility: President / Chairman; Highest executive
Appointment date: 2018/04/12

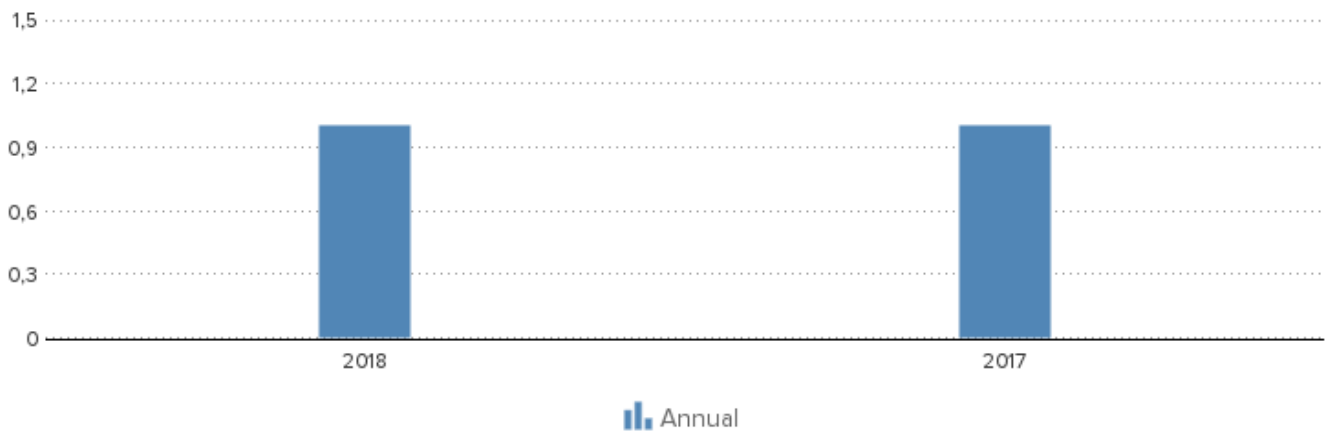
Fullname: Mr Olivier Marcel Keiser
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 8
Function: Member
Level of responsibility: Member
Appointment date: 2017/03/16

Fullname: Mr Philippe Schlaepfer
Type: Individual
Gender: Male
date of birth: 1961/07/16
Age: 57
Country: Switzerland
Number of involvements: 9
Function: Member
Level of responsibility: Member
Appointment date: 2017/03/16

Fullname: Mr Hans PETER Rudolf Wuest
Type: Individual
Gender: Male
date of birth: 1961
Age: 57
Country: Switzerland
Number of involvements: 12
Function: Authorized Signatory
Level of responsibility: Proxyholders
Appointment date: 2017/04/27

EMPLOYEES

Year	2018	2017
Annual	1	1



FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Sufficient
Show amount in	Euro

FINANCIAL STATEMENT

Auditor	Name: Ernst & Young AG date: 2017-03-16
Remark annual account	There is no financial data published

COUNTRY INFORMATION

Population	8.3 million
GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PUBLICATIONS

Remarks

Status: Active
Category: Small company
Last year: 2018
Number of employees: 1
Number of shareholders: 1
Number of subsidiaries: 0
Number of branches: 0

History

Previous name: Songwon EMEA AG
Name change date: 2017/04/27

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.70
CHF	1	INR 74.67

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	POJ

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.