

MIRA INFORM REPORT

Report No. :	533768
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	CJ CHEILJEDANG CORPORATION
Registered Office :	330, Dongho-Ro, Jung-gu, Seoul, Korea, CJ Cheiljedang Bldg. 04560
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	04.09.2007
Com. Reg. No.:	104-86-09535
Legal Form :	Listed Company
Line of Business :	Manufacture of Glucose and Glucose Syrup, Maltose
No. of Employees :	6,052

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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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	CJ CHEILJEDANG CORPORATION (Korean Company Name : "CJ제일제당(주)")	
Registered Address	330, Dongho-ro, Jung-gu, Seoul, Korea	
Building	CJ Cheiljedang Bldg.	
Zip Code	04560	
Tel	+82-2-6740-1114	
Fax	+82-2-6740-3189	
E-mail	webmaster@cj.net	
Website	www.cj.co.kr	
Trading Address	CJ Cheiljedang Bldg., 330, Dongho-ro, Jung-gu, Seoul, Korea (Old Address System : CJ Cheiljedang Bldg., 292, Ssangnim-dong, Jung-gu, Seoul, Korea)	
Tel	+82-2-6740-1114	
Fax	+82-2-6740-3189	
Trading Branch	Address-Seoul	7th Fl., Hangeyong Bldg., 441, Jungnim-dong, Jung-gu, Seoul, Korea
Tel	+82-2-6740-0005	
Fax	+82-2-6740-1002	
Other Address	CJ Bldg., 500, Namdaemunno 5-ga, Jung-gu, Seoul, Korea	
Tel	+82-2-726-8114	
Fax	+82-2-726-8319 +82-2-6740-1023	
Other Factory	Address-Daeso	259, Daepung-ri, Daeso-myeon, Eumseong-gun, Chungcheongbuk-do, Korea
Tel	+82-43-530-7007	
Fax	+82-43-535-3827	
Other Factory	Address-Icheon	34-3, Deokpyeong-ri, Majang-myeon, Icheon-si, Gyeonggi-do, Korea
Tel	+82-31-639-4114	
Fax	+82-31-639-4004	
Other Factory	Address-Icheon 2 nd	511, Deokpyeong-ri, Majang-myeon, Icheon-si, Gyeonggi-do, Korea
Tel	+82-31-639-4214	
Fax	+82-31-639-4229	
Other Factory	Address-Gimpo	92, Gayang-dong, Gangseo-gu, Seoul, Korea
Tel	+82-2-3660-0740	
Fax	+82-2-3660-0727	
Other Factory	Address-Incheon 1 st	7-121, Sinheungdong 3-ga, Jung-gu, Incheon, Korea
Tel	+82-32-881-2500	
Fax	+82-32-881-2534	
Other Factory	Address-Incheon 2 nd	64, Sinheungdong 3-ga, Jung-gu, Incheon, Korea
Tel	+82-32-881-2615~7	
Fax	+82-32-881-2608	
Other	Address-Incheon 3 rd	51-1, Sinheungdong 3-ga, Jung-gu, Incheon, Korea

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Factory		
Tel		+82-32-881-2691
Fax		+82-32-881-2689
Other	Address-Gunsan	43, Soryong-dong, Gunsan-si, Jeollabuk-do, Korea
Factory		
Tel		+82-63-460-7881
Fax		+82-63-460-7734
Other	Address-	636, Guro-dong, Guro-gu, Seoul, Korea
Yeongdeunpo Factory		
Tel		+82-2-2629-5022
Fax		+82-2-2629-5015
Type		Export/Import
Industry		Manufacture of Glucose and Glucose Syrup, Maltose
Main Business		Sugar, Wheat Flour, Medicine, Feeds
Sub Business		Manufacture of Livestock Feeds and Prepared Animal Feeds
Established (mm/dd/yyyy)		09/04/2007

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Frozen fish(50121537)
Sell	Formulas and products for nutritional support(42231800)
Sell	Shelf stable processed or prepared meats(50112003)
Sell	Dipping sauces or condiments or spreads or marinades(50171830)
Sell	Shampoos(53131628)
Sell	Prepared and preserved foods(50190000)
Sell	Skin care products(53131613)
Sell	Video games(60141104)
Sell	Shampoos(53131628)
Sell	Hair care supplies(53131602)
Sell	Shelf stable fruit(50101636)
Sell	Laundry products(47131811)
Sell	Cereal flour(50221102)
Sell	Cooking sauce(50171831)
Sell	Fresh meat or poultry(50111510)
Sell	Sport or energy drink(50202309)
Sell	Cleaning and disinfecting solutions(47131800)
Sell	Soaps(53131608)
Sell	Vinegars(50171707)
Sell	Baking mixes(50181708)
Sell	Toothpaste(53131502)
Sell	Natural sugars or sweetening products(50161509)
Sell	Prepared and preserved foods(50190000)
Sell	Pesticides or pest repellents(10191500)
Sell	Instant mixes and supplies(50193100)
Sell	Toothbrushes(53131503)
Sell	Skin care products(53131613)

Sell	Artificial sweetening agents(50161510)
Sell	Edible vegetable or plant oils(50151513)
Sell	Ready to eat or hot cereals(50221201)
Sell	Dry food for dogs(10121801)
Sell	Foot care products(53131614)
Sell	Edible vegetable or plant oils(50151513)
Sell	Hand or body lotions(53131607)
Sell	Fresh meat or poultry(50111510)
Sell	Cereal flour(50221102)
Sell	Bath gels(53131612)
Sell	Dishwashing products(47131810)
Sell	Tea drinks(50201712)
Sell	Sun protection products(53131609)
Sell	Razors(53131603)
Sell	Cosmetics(53131619)
Sell	Shaving creams(53131611)
Sell	Nail clippers(53131621)
Sell	Motion pictures on video tape(55111511)
Sell	Feminine hygiene products(53131615)
Sell	Coffee and tea(50201700)
Sell	Domestic spoons(52151704)
Sell	Towels(52121700)
Sell	Jams and jellies and nut and sweet spreads and fruit conserves(50192400)
Sell	Fresh bread(50181901)
Sell	Bird and fowl food(10121600)
Sell	Antineoplastic agents(51110000)

CEO'S

Name	Sohn Kyung-Shik
Date of Birth	09/15/1939
Title	Chairman & CEO
Nationality	Korean

PROFILES

Capital (KRW)	81,903,095,000
Employees	6,052
Formation	Listed Company (Korea Stock Exchange : 097950) as of 09/28/2007 A Company of CJ Group
Bank Details	Woori Bank-Namsan Branch Shinhan Bank
Corporate Registered No.	110111-3748253

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Business Registered No.	104-86-09535			
Permit & Licenses	Int'l Trade No.:	30563678		
Shareholder Position		Name	Shares	%
		CJ CORP.(110111-0015639)	6,707,016	40.94
		NATIONAL PENSION SERVICE(110171-0007134)	1,712,343	10.45
		TREASURY STOCK	358,425	2.19
		OTHERS	7,602,835	46.41
		TOTAL	16,380,619	100.00
Company History	09/ 2007 Incorporated (As of 09/01/2007, CJ CORP., has been split into two companies, CJ Corp., and CJ CHEILJEDANG CORPORATION. CJ Corp., exists as a Holding Company, and CJ CHEILJEDANG CORPORATION is newly established with taking the Manufacturing Business Division of CJ Corp.)			
	02/29/2008 Changed English company name to CJ CHEILJEDANG CORPORATION from CJ CHEILJEDANG CORP.			
	09/01/2009 Acquired SAM YANG OIL CO., LTD.(110111-0224298)			
	09/2010 Acquired CJ Global Holdings Limited			
	03/23/2011	Decide to acquire	SHINDONGBANG	CP
	CORPORATION(110111-0068555)			
	11/01/2011 Acquired HASUNJUNG GENERAL FOOD CO., LTD.(110111-0239833)			
	12/30/2011 Acquired KOREA EXPRESS CORPORATION(110111-0006167)			
	04/01/2014 Split off Pharmaceutical Business Division, and established CJ HEALTHCARE CORPORATION(110111-5379692)			
	02/15/2018	Increased capital to	81,881,595,000 KRW	from
	72,520,905,000 KRW			
	02/21/2018	Increased capital to	81,903,095,000 KRW	from
	81,881,595,000 KRW			

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Chairman & CEO	Sohn Kyung-Shik	Korean	09/15/1939	03/29/2010
President & CEO	Shin Hyun-Jae	Korean	04/26/1961	12/18/2017
President & CEO	Kang Shin-Ho	Korean	08/03/1961	03/26/2018
Outside Director	Lee Ki-Soo	Korean	12/30/1945	03/22/2013
Outside Director /Auditor	Choi Jung-Pyo	Korean	08/14/1953	03/22/2013
Outside Director /Auditor	Kim Kap-Soon	Korean	05/15/1954	03/22/2013
Outside Director /Auditor	Bang Young-Joo	Korean	11/11/1954	03/21/2014

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FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	5,267,127,916,000	7,199,609,055,000	239,233,707,000
2016	4,862,290,055,000	7,049,220,141,000	197,322,348,000
2015	4,539,667,404,000	6,409,351,926,000	157,826,727,000
2014	4,328,999,139,000	6,137,783,790,000	125,055,345,000
2013	4,513,827,392,000	6,216,231,227,000	202,846,101,000
2012	4,671,189,309,000	6,376,699,881,000	179,832,910,000
2011	4,421,058,360,000	6,084,055,736,000	158,547,759,000
2010	3,962,652,400,000	4,687,313,835,000	569,417,315,000
2009	3,838,732,304,000	4,028,579,524,000	272,139,112,000
2008	3,494,878,333,000	3,752,345,368,000	25,366,072,000
2007	1,002,840,555,000	2,197,278,564,000	16,261,823,000

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	250,000,000,000
Paid-Up Capital(KRW)	81,903,095,000
Total Issues Shares	16,380,619 (Common: 15,053,186 / Preferable : 1,327,433)

Balance Sheet

Unit : Thousand Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	7,199,609,055	7,049,220,141	6,409,351,926
Current Assets	1,245,389,570	1,419,258,328	1,191,345,718
Cash & Cash Equivalents	11,967,918	141,906,328	74,599,379
Current Financial Instruments	22,437,750	22,652,339	21,732,702
Trade Receivables & Other Receivables	503,459,442	485,569,737	417,091,416
Inventories	542,793,987	512,887,778	474,610,226
Current Financial Instruments	143,416,548	178,953,787	164,634,514
Other Current Assets	21,313,925	23,436,040	38,677,481
Current Financial Lease Instruments		53,852,319	
Assets to be Sold	818,618	3,384,823	3,458,169
Non-Current Assets	5,953,400,867	5,626,576,990	5,214,548,039
Tangibles	2,846,373,068	2,525,291,495	2,401,780,578
Intangibles	265,694,594	268,209,947	258,569,816
Investment_Real Estates	22,666,614	23,409,858	106,864,510
Finance Lease Assets			55,720,380
Other Financial Assets	18,219,244		
Non-Current Financial	54,465,123	383,594,858	378,248,953

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Instruments			
Investment_Related	2,745,222,395	2,422,308,281	2,005,296,402
Companies			
Other Non-Current Assets	759,829	3,762,551	8,067,400
Total Liabilities	3,939,395,330	3,842,114,491	3,367,217,008
Current Liabilities	1,956,757,549	1,860,495,190	1,737,016,313
Trade Payables & Other	1,348,501,730	1,325,797,366	1,052,972,228
Payables			
Accrued Income Tax	56,821,925	33,334,170	32,785,768
Other Current Financial	151,161,400	123,555,641	137,179,185
Debts			
Current Portion of	4,040,228	2,965,057	2,390,628
Provisions			
Other Current Liabilities	44,046,417	40,182,061	40,154,998
Current Portion of Long-	352,185,849	334,660,895	471,533,506
Term Debts			
Non-Current Liabilities	1,982,637,781	1,981,619,301	1,630,200,695
Long-Term Trade Payables	1,775,256,424	1,688,396,396	1,312,107,917
& Other Payables			
Other Non-Current	15,825,974	24,231,553	18,141,469
Financial Debts			
Provision for Severance &		25,992,437	30,261,064
Retirement			
Deferred Income Tax Credit	177,080,378	242,998,915	266,643,569
Other Non-Current	14,475,005		3,046,676
Liabilities			
Capital Stock	72,520,905	72,446,655	72,428,155
Capital Surplus	925,143,916	919,853,765	918,335,186
Others	-94,175,324	67,201,020	63,780,468
Profit Surplus	2,356,724,228	2,147,604,210	1,987,591,109
Total Equity	3,260,213,725	3,207,105,650	3,042,134,918
Liab. & Shareholder's	7,199,609,055	7,049,220,141	6,409,351,926
Equity			

Income Statement

Unit : Thousand Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	5,267,127,916	4,862,290,055	4,539,667,404
Cost of Sold Goods	3,661,990,214	3,349,789,534	3,106,799,074
Gross Profit	1,605,137,702	1,512,500,521	1,432,868,330
Selling & Admin. Expenses	1,352,011,189	1,223,976,333	1,103,955,780
Operating Income	253,126,513	288,524,188	328,912,550
Other Operating Income	59,482,552	131,446,776	45,729,829
Other Operating Expenses	198,174,005	127,267,769	105,588,098
Finance Income	339,750,251	129,185,358	81,340,193
Finance Expenses	158,012,850	160,826,921	143,738,614
Income Before Taxes	296,172,461	261,061,632	206,655,860
Income Taxes Expenses	56,938,754	63,739,284	48,829,133
Net Income	239,233,707	197,322,348	157,826,727

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Unit : Thousand Korean Won	Cash Flows		
	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Operating Activities Cash Flows	388,973,255	209,433,565	379,885,261
Cash Flows from Operating Income Taxes	439,086,840	296,910,460	426,087,093
Cash Flows from Investing	-50,113,585	-87,476,895	-46,201,832
Cash Flows from Financing	-470,378,363	-523,056,328	-423,779,545
Increase/Decrease in Cash	-48,520,370	380,911,632	-13,582,578
Cash at the Beginning of Year	-129,925,478	67,288,869	-57,476,862
Cash at the End of Year	141,906,328	74,599,379	132,078,909
	11,967,918	141,906,328	74,599,379

PRODUCTS, TECHNOLOGIES, SERVICES DESCRIPTION

Main Products & Services **Food & Food Service**
The Food & Foodservice Division is the starting point and center of business for CJ. As the largest food & foodservice company in Korea, CJ is creating a dining culture of affluence to pursue the health and happiness of our customers through diverse products and services.

Bio Pharma
The Bioengineering Division of CJ is conducting bio-business activities on nucleic acids, as well as amino acids such as lysine and threonine, utilizing mass fermentation technology that complies with international standards. It is advancing in the pharmaceutical field as a leading company through the reestablishment of a business model focused first on generic products and improved new pharmaceuticals.

Detailed Products Spec. Technologies Acquired

TRADE PARTNERS & COMPETITORS

Suppliers
Customers Department Stores, Super, Convenience Store, Discount Stores, Beverage companies, Feed Manufacturers
Competitors SAMYANG CORPORATION(110111-0026181)
263, YEONJI-DONG, JONGNO-GU, SEOUL, KOREA
TEL:+82-2-740-7114 FAX:+82-2-743-7720

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TS CORPORATION(120111-0018368)
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DAESANG CORPORATION(110111-0327125)
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SEOUL, KOREA
TEL:+82-2-2220-9500 FAX:+82-2-2232-3719

RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)

Affiliates-Domestic

CJ CORP.(110111-0015639)
CJ CGV CO., LTD.(110111-1673220)
SAMHO F&G INC.(110111-0215578)
(46.52% held by the subject company)

KOREA EXPRESS CORPORATION(110111-0006167)
CJ HOME SHOPPING CO., LTD.(110111-1109134)
CJ FRESHWAY CORPORATION(180111-0083442)
CJ INTERNET CORP.(110111-0330962)
M-NET MEDIA CORP.(110111-1051814)
CJ DEVELOPMENT CO., LTD.(110111-0699079)
CJ SYSTEMS CO., LTD(110111-1138498)
CJ MEDIA INC.(110111-0972772)
CJ GLS(174811-0001141)
CJ VENTURE INVESTMENT CO., LTD.(110111-1882459)
CJ FOODVILLE CORP.(161511-0036967)
CJ HELLOVISION CO., LTD.(110111-1144297)
JOY RENT A CAR(110111-1235674)
CJ TELENIX CO., LTD.(110111-2146888)
CJ MD1 CORP.(110111-2593758)
(100.0% held by the subject company)

SAM YANG OIL CO., LTD.(110111-0224298)
CJ OLIVEYOUNG CO., LTD.(110111-2641565)
CJ HELLOVISION HAEUNDAEGIJANG BROADCASTING CO.,
LTD(180111-0153576)
SHINDONGBANG CP CORPORATION(110111-0068555)
(99.72% held by the subject company)

CJ JOYCUBE CO., LTD.(110111-1453953)
CJ POWERCAST INC.(131111-0107572)
CJ TVN CO., LTD.(110111-2949373)

	CJNGCK KOREA(110111-2950982) ART SERVICE(110111-2356429) PRIMUS CINEMA(110111-2587090) SUPER FEED CO., LTD.(141211-0031313) (99.99% held by the subject company)
Affiliates-Domestic	DONDON FAR CO., LTD.(134511-0083185) SC LOGIS CO., LTD.(110111-1960362) CJ IG CO., LTD.(110111-3157199) JS COMMUNICATIONS(110111-3269043) ANIPARK CO., LTD.(110111-1896286) GAMEALLO CO., LTD(110111-2098063) CHAMP VISION INC.(110111-3167081) CJ SPORTS CO., LTD.(110111-3338947) CJ N CITY CO., LTD.(110111-3350016) CJ ENTERTAINMENT INC.(110111-1445231) GOOD CONCERT CO., LTD.(110111-1985013) CJ HELLOVISION DREAMCITY BROADCASTING CO., LTD(121111-0057331) DREAM NETWORKS CO., LTD.(121111-0108639) TRAUM HOUSING CO., LTD.(134111-0143309) C&I LEISURE INDUSTRY CORP.(110111-3477969) SUN TV(110111-3175183) CJ HELLOVISION YOUNGNAM BROADCASTING CO., LTD.(171111-0004986) CJ MOOTER INC.(110111-3538175) BROADBAND SOLUTIONS, INC.(110111-2165177) HASUNJUNG GENERAL FOOD CO., LTD.(110111-0239833) (100.0% held by the subject company)
Affiliates-Overseas	CHUNGNAM CABLE TV BROADCASTING CORPORATION(165011-0005273) KM TV(134111-0122816) CJ STORY HUB CULTURE INDUSTRY LTD.(110114-0067676) CLIP SERVICE INC.(110111-1908693) CJ HELLOVISION JOONG-ANG BROADCASTING CO., LTD(180111-0031566) CJ CABLENET GEUM-JEONG CO., LTD(180111-0371558) GAGUM YUSUN BROADCASTING CO., LTD.(180111-0298786) KOREAN CABLE TV MODOO BROADCASTING CO., LTD.(161111-0007841) E&C INFRA CO., LTD.(110111-3815193) HWASUNG BONGDAM PFV(110111-3825241) D-CINEMA KOREA(110111-3837501) CJ WORLDIS CO., LTD.(110111-3870527) INTERNATIONAL MEDIA GENIUS CO., LTD.(110111-3008673) O MEDIA HOLDINGS CO., LTD.(110111-4434554) CJ AMERICA, INC. CJ BAKERY, INC.

Affiliates-Overseas

CJ PACIFIC CORP.
LEE ENTERTAINMENT L.L.C.
CJ EUROPE GMBH
CJ ORD RIVER SUGAR PTY, LTD.
PT.C.J. INDONESIA
PT.C.J. SUPERFEED
PT. SUPERUNGGAS JAYA
PT. CJ FEED JOMBANG
CJ PHILIPPINES, INC.
CJ DONDON FARM CO., INC
CJ VINA AGRI CO., LTD.
CJ CHINA, LTD.
CJ QINGDAO FOODS CO., LTD.
CJ BEIJING BEVERAGE & FOODS CO., LTD.
CJ CHENGDU FEED CO., LTD.
CJ JAPAN CORP., CJ SHENYANG FEED CO., LTD
CJ QINGDAO FEED CO., LTD.
CJ LIAOCHENG BIOTECH CO., LTD.
CJ GUIYANG FEED CO., LTD.
CJ ZHENGZHOU FEED CO., LTD
CJ NANJING FEED CO., LTD.
CJ TUR YEM VE T.A.S.
CJ BEIJING BAKERY CO., LTD.
CJ TIANJIN FEED CO., LTD.
CJ HARBIN FEED CO., LTD.
CJ INTERNET, INC.
CJ ENTERTAINMENT AMERICA L.L.C.
CJ INTERNET JAPAN CORP.
CJ DO BRASIL LTDA.
CJ MEDIA JAPAN CO., LTD.
ANNIE CHUN'S, CJ(QINGDAO) GLS INC.
CJ FOOD SERVICE CO. LTD.
CJ GLS ASIA PTE.LTD.
LIAOCHENG LANTIAN COGENERATION PLANT CO., LTD.
SHANGHAI SHANGYING CGV CINEMA CO., LTD.
CJ NUTRACON PTY.
CJ CHANGSHA FEED CO., LTD.
CJ FOOD SERVICE(SANGHAI) CO., LTD.
PT.CJ GLS INDONESIA
CJ GLOBAL HOLDINGS LIMITED
CJ GLS MALAYSIA SDN.BHD
CJ GLS(C) SHANGHAI CO., LTD.
CJ GLS HONG KONG LIMITED
CJ LOGISTICS NETHERLANDS B.V.
CJ GLS PHILIPPINES., INC.
CJ GLS(S) AIR FREIGHT PTE LTD.
CJ GLS(S) INFOTECH PTE LTD.
CJ GLS(S) SHIPPING PTE LTD.
CONPAC WAREHOUSING PTE LTD.

CJ INTERNATIONAL ASIA PTE. LTD.
CJ CGV AMERICA HOLDINGS, INC
CJ CGV AMERICA LA, LLC.
CJ GLS AMERICA, INC., CJ OMNI, INC.
TOUS LES JOURS USA, LLC.
CJ FEED INDIA PRIVATE LIMITED
CJIT2 HOLDING LIMITED
CJ BAKERY VIETNAM CO., LTD
CJ HOME SHOPPING (BEIJING) CO., LTD.
CJ INTERNATIONAL TRADING CO., LTD.
CJ FOOD COURT, LLC
CJ GLS CENTRAL AMERICA
S.A. DE C.V.
CMI HOLDINGS LIMITED.
EC DISTRIBUTION SND BHD
EC LOGISTICS(M) SDN BHD
EC SERVICE ENTERPRISE SDN BHD
KWIK ENTERPRISE SDN BHD
QUICK LOGISTICS(M) SDN BHD
SUPPLYCHAINSERVICE SDN BHD

Overseas Office
Liaison Office
Overseas Branch
Joint Venture
Subsidiary

CJ HEALTHCARE CORPORATION(110111-5379692)
CJ DONDON FARM CO., LTD.(141211-0031313)
CJ SEAFOOD CORPORATION(110111-0215578)
YOUNGWOON FROZEN FOODS CO., LTD.(211311-0000955)
WON JI CO., LTD.(110111-0077605)
HAN WON CO., LTD.(164811-0043864)
CJ MD1 CORP.(110111-2593758)
CJ KOREA EXPRESS CORPORATION(110111-0006167)
PECT NEW CONTAINER TERMINAL(180111-0449579)
KOREA EXPRESS SB CO., LTD.(180111-0793140)
KOREA EXPRESS BUSAN NEWPORT DISTRI PARK CO., LTD.(194111-0012403)
CJ KOREA EXPRESS BUSAN CONTAINER TERMINA CO., LTD.(180111-0101252)
KOREA EXPRESS INCHEON CONTAINER TERMINAL CO., LTD.(120111-0551665)
E&C INFRA CO., LTD.(110111-3815193)
JUNG-BU INTEGRATED FREIGHT TERMINAL CO., LTD.(110111-3284158)
KOREA INTEGRATED FREIGHT TERMINAL CO., LTD.(110111-0853576)
CHEF ONE CORPORATION
7 BUSHWICK PLACE BROOKLYN, NY 11206, USA

Subsidiary

CJ INTERNATIONAL TRADING CORP

RM.2501 MAXDO CENTRE, NO.8 XING YI ROAD, SHANGHAI CHINA

CJ (LIAOCHENG) FEED CO., LTD

CJ ACT PTY LTD.

ACN 157 851 226 OF LEVEL 23, RIVERSIDE CENTRE, 123 EAGLE STREET, BRISBANE QLD 4000

CJ AMERICA, INC.

3530 WILSHIRE BLVD., SUITE 1220, LOS ANGELES, CA 90010, USA

CJ BEIJING BEVERAGE

SHAHESHATANG ROAD CHANGPING DISTRICT BEIJING, CHINA

CJ BIO AMERICA INC.

NORTH CENTRAL AGRICULTURAL PARK, 1946 HARVEST DRIVE, FORT DODGE, IA 50501-8828 USA

CJ BIO MALAYSIA SDN. BHD.

LEVEL 21, SUITE 21.01, THE GARDENS SOUTH TOWER, MID VALLEY CITY, LINGKARAN SYED PUTRA, 59200 KUALA LUMPUR, MALAYSIA

CJ CHANGSHA FEED CO., LTD.

401 SHUGUANG OFFICE, LONGPING INDUSTRIAL - ZONE, CHANGSHA, HUNAN, CHINA

CJ CHEILJEDANG MEXICO S.A.DE C.V.

AV INDUSTRIA DE LA TRANSFORMACION 4 PUERTO DE AQUIRRE, QUERETARO, QUERETARO, MEXICO CP76220

CJ CHENGDU FEED CO., LTD

NATIONAL CROSS-STRAIT TECHNOLOGY INDUSTRY DEVELOPMENT PARK, CHENGDU SI CHUAN PROVINCE, CHINA

CJ CHINA CONSULTING,. LTD.

13F, ONE INDIGO, 20 JIUXIANQIAO ROAD, CHAOYANG DISTRICT, BEIJING, CHINA

CJ CHINA, LTD.

SUITE 3003, 30F, CENTRAL PLAZA, 18 HARBOUR ROAD, WAN CHAI, HONG KONG

CJ DCH GUANGDONG FROZON FOOD CO., LTD

CJ DO BRAZIL IND. COM. PROD. ALIM. LTDA.

RODOVIA PIRACICABA-SAO PEDRO, KM 10, DISTRITO DE ARTEMIS, PIRACICABA, SP, CAIXA POSTAL 1218, CEP 13405-971, BRASIL

CJ EUROPE GMBH

Subsidiary	<p>OBER DER ROETH 4, 65824 SCHWALBACH.TS, GERMANY CJ FEED INDIA PRIVATE LIMITED FLAT NO.1B RAMEA APARTMENT, NO.79, 4TH MAIN ROAD, GANDHI NAGAR, ADYAR, CHENNAI, INDIA</p> <p>CJ GLS EUROPE B.V WILHELMINAKADE 965 29TH FL, WPC, 3072AP, ROTTERDAM</p> <p>CJ FOODS MANUFACTURING CORPORATION 500 SOUTH STATE COLLEGE BLVD. FULLERTON, CA 92831 USA</p> <p>CJ GLOBAL HOLDINGS SUITE 3003, 30F, CENTRAL PLAZA,18 HARBOUR ROAD, WAN CHAI, HONG KONG</p> <p>CJ GLS (VN) FREIGHT CO., LTD 10 PHO QUANG ST.,TAN BINH DIST.,HCMC, VIETNAM</p> <p>CJ GLS AMERICA INC 6131 ORANGETHORPE AVE. SUITE 410, BUENA PARK, CA 90620 USA</p> <p>CJ GLS ASIA PTE.LTD 20 TOH GUAN ROAD #08-00 CJ GLS BUILDING SINGAPORE 608839</p> <p>CJ GLS CENTRAL AMERICA, S.A. DE. CV AV. MANUFACTURA NO 502, PARQUE INDUSTRIAL QUERETARO, SANTA ROSA JAUREGUI, QRO. C.P. 76220 MEXICO</p> <p>CJ GLS CHINA (SHANGHAI) LTD 12TH FLOOR TOWER A , HONGWELL INTERNATIONAL MPLAZA , NO.1600 WEST ZHONGSHAN ROAD, SHANGHAI PRC 200235</p> <p>CJ GLS FORWARDING MALAYSIA SDN., BHD. SUITE 8-01, LEVEL 8, IMS 2, NO. 88, JALAN BATAI LAUT 4, TAMAN INTAN, 41300 KLANG, SELANGOR, MALAYSIA</p> <p>CJ GLS HONG KONG LIMITED RM 2503-04, 25/F., EW INTERNATIONAL TOWER, 120 TEXACO ROAD, TSUEN WAN, N.T., HONG KONG</p> <p>CJ GLS MALAYSIA SDN. BHD. SUITE 8-01, LEVEL 8, IMS 2, NO. 88, JALAN BATAI LAUT 4, TAMAN INTAN, 41300 KLANG, SELANGOR, MALAYSIA</p> <p>CJ GLS PHILIPPINES VMI WAREHOUSE INC. EZP BUSINESS PART WHSE #7 CALAMBA PAREMIERE.PARK BATINO CALAMBA 4027</p> <p>CJ GLS PHILIPPINES, INC.</p>
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Subsidiary

6/F TM KALAW CENTER 667 TM KALAW ST ERMITA MANILA
PHILIPPINES 1000

CJ GLS VIETNAM CO., LTD
10 PHO QUANG ST., TAN BINH DIST., HCMC, VIETNAM
CJ KOREA EXPRESS INDIA
409, INTERNATIONAL TRADE TOWER, NEHRU PLACE, NEW DELHI,
DELHI-110019, DELHI, INDIA

CJ KOREA EXPRESS MIDDLE EAST FZE
PO BOX 17307, JAFZA VIEW #19 OFFICE ROOM 2406 JEBEL ALI,
DUBAI, UAE

CJ LIAOCHENG BIOTECH
ECONOMIC & DEVELOPMENT ZONE, LIAOCHENG CITY, SHANGDONG
PROVINCE, CHINA

CJ NANJING FEED CO., LTD
NANJING ZHUJIANG INDUSTRIAL AREA, ZHUJIANG ROAD, PUKOU
DISTRICT, NANJING 211800, JIANGSU PROVINCE, CHINA

CJ NUTRACON PTY
PO BOX 730 49-71 HERMITAGE ROAD TOOWOOMBA QLD,
AUSTRALIA

CJ OMNI, INC.
4591 FIRESTONE BLVD., SOUTH GATE, CA 90280, USA

CJ PHILIPPINES, INC.
UNIT 2509 JOLIBEE PLAZA, EMERALDA AVENUE ORTIGAS CENTER,
PASIG CITY, METRO MANILA, PHILIPPINES

CJ QINGDAO FEED CO., LTD
LAIXI ECONOMIC & TECHNICAL DEVELOPMENT ZONE, QINGDAO,
CHINA

CJ QINGDAO FOODS CO., LTD.
23HUANGHAI ROAD, LAIXI CITY, SHANDONG P.R CHINA

CJ SE ASIA PTE. LTD.
20 TOH GUAN ROAD, #08-01, CJ GLS BUILDING, SINGAPORE

CJ SHENYANG FEED CO., LTD
PANTAI CUN, SANWA DISTRICT, SHENYANG NEW AND HIGH-TECH
AGRICULTURAL DEVELOPMENT ZONE, SHENYANG LIAONING,
CHINA

CJ TIANJIN FEED CO., LTD.
JIN-HAI ROAD EAST JING-HAI ECONOMY DEVELOPED AREA NEW

Subsidiary

BOROUGH, TIAN JIN, CHINA

CJ VINA AGRI CO. LTD.
NATIONAL HIGHWAY NO.1, MY YEN VILLAGE, BEN LUC DISTRICT
LONGAN PROVINCE, VIETNAM

CJ VINA FOOD CO
SO E5, KHU DAN CU TRANG BOM, THI TRAN TRANG BOM, TINH
DONG NAI ,VIETNAM
CJ YIHAI(KUNSHAN) FOODSTUFFS CO., LTD
NO.8 YIHAI RD. ZHONG PU KUNSAHN JIAGSU PROVINCE CHINA

CJ ZHENGZHOU FEED CO., LTD
HIGH-NEW TECHNOLOGY INDUSTRY DEVELOPMENT ZONE,
ZHENGZHOU, HENAN, CHINA

CJ(CHANGCHUN)FEED CO., LTD

CJ(QINGDAO) GLS INC.
QINGDAO GUANGDONG DEVELOPMENT, BANK BUILDING 2702, NO
40, SHANDONG ROAD, NO 40, SHANDONG ROAD

CJ(SHENYANG) BIOTECH CO.,LTD
#157,SHENBEI ROAD HUIZHAN ECONOMIC DEVELOPMENT ZONE
SHENYANG CITY LIAONING PROVINCE,CHINA

CONPAC WAREHOUSING PTE LTD.
20 TOH GUAN ROAD #08-00 CJ GLS BUILDING SINGAPORE 608839

EC DISTRIBUTION SDN BHD
SUITE 8-01, LEVEL 8, IMS 2, NO. 88, JALAN BATAI LAUT 4, TAMAN
INTAN, 41300 KLANG, SELANGOR, MALAYSIA

EC SERVICE ENTERPRISE SDN. BHD.
SUITE 8-01, LEVEL 8, IMS 2, NO. 88, JALAN BATAI LAUT 4, TAMAN
INTAN, 41300 KLANG, SELANGOR, MALAYSIA

LIAOCHENG LANTIAN COGENERATION PLANT CO., LTD.
ECONOMIC & DEVELOPMENT ZONE, LIAOCHENG CITY, SHANGDONG
PROVINCE, CHINA

PT AGROBIS PANCA EKATAMA
JL.RAYA SAWIT BOJONG KM.04, DESA CILINGGA KEC.DARANGDAN,
PURWAKARTA, INDONESIA

PT CJ GLS RESOURCES INDONESIA
RUKO SOLOK SELATAN BLOK A3, JL. LINTAS SUMATERA MUARA
ENIM LAHAT KM.12, DESA GUNUNG AGUNG ,KEC.MERAPI BARAT,
KAB. LAHAT, SUMATERA SELATAN

Subsidiary

CJ GLS(SHENZHEN) CO.,LTD
RM603,HAIFU BUILDING,LANHUA PATH JINHUA ROAD, FUTIAN FREE
TRADE ZONE, SHENZHEN, CHINA 518038

CJ GLS(THAILAND) CO., LTD
16TH FLOOR Q.HOUSE PLOENJIT BLDG. 598 PLOENCHIT RD,
LUMPINI PATUMWAN, BANGKOK 10330, THAILAND

CJ HARBIN FEED CO., LTD
BOHAIDONG ROAD, JIZHONG DISTRICT, HAPING ROAD, HAERBIN
CITY DEVELOPMENT ZONE, HAERBIN, CHINA
PT. C.J. INDONESIA
MENARA JAMSOSTEK 21ST FLOOR JI.JEND GATOT SUBROTO KAV
38 JAKARTA 12710.INDONESIA

PT. C.J. SUPERFEED
JL. LANUD GORDA, DESA JULANG KEC. CIKANDE, KAB. SERANG,
JAWA BARAT, INDONESIA

PT. CJ CHEILJEDANG LESTARI
JI. JENGGOLO II/17 SIDOARJO 61219 JAWA TIMUR-INDONESIA

PT. CJ FEED JOMBANG
JL. RAYA MOJOAGUNG - JOMBANG KM 2, DESA GAMBIRAN ?
MOJOAGUNG, KAB. JOMBANG, INDONESIA

PT. CJ FEED MEDAN
MENARA JAMSOSTEK, 21ST FLOOR, JL. JENDRAL GATOT SUBROTO
KAV. 38, JAKARTA SELATAN

PT. CJ GLS INDONESIA
GEAHA KIRANA BUILDING 2ND FLOOR, UNIT NO.01JI YOS SUDARSO
KAV, 88 SUNTER JAKARTA JTARA 14350 INDONESIA

PT. SUPER UNGGAS JAYA
JL. LANUD GORDA, DESA JULANG KEC. CIKANDE, KAB. SERANG,
JAWA BARAT, INDONESIA

SHANGHAI CJ FREIGHT FORWARDING CO., LTD
12TH FLOOR TOWER A , HONGWELL INTERNATIONAL PLAZA ,
NO.1600 WEST ZHONGSHAN ROAD, SHANGHAI PRC 200235

TMI TRADING CORP
7 BUSHWICK PLACE BROOKLYN, NY 11206, USA

TWIN MARQUIS INC
7 BUSHWICK PLACE BROOKLYN, NY 11206, USA

WATER PIPELINE WORKS LIMITED
ARAWAK CHAMBERS, PO. BOX 71, ROAD TOWN,TORTOLA,BRITISH
VIRGIN ISLANDS

KOREA EXPRESS GERMANY
CARGO CITY SUED, GEB.558E, 60549 FRANKFURT AM MAIN

KOREA EXPRESS USA
11 COMMERCE CT, W., CRANBURY NJ 08512,U.S.A.

KOREA EXPRESS JAPAN
CJ BLDG, 2-7-4, NISHISHINBASHI, MINATO-KU,TOKYO, 105-0003,
JAPAN

KOREA EXPRESS HONG KONG UNIT A, 9/F., DYNAMIC
CENTRE, 188 YEUNG UK ROAD,TSUEN WAN, N,T., HONG KONG

Corporate Ownership
Major Shareholders
Cooperative Enterprise

CJ CORP.(110111-0015639)
CJ CORP.(110111-0015639)
-Technical Support from
YAKURT(JAPAN)
HORMEL

SALES BY REGION (ACTIVITY & MARKETS)

Sales/ Unit :Thousand KRW	2010	2009	2008
Export	262,446,531	248,249,933	198,815,514
Domestic	3,697,144,351	3,587,966,976	3,294,004,083
Others	3,061,518	2,515,395	2,058,736
Total	3,962,652,400	3,838,732,304	3,494,878,333

The subject mainly exports to South East Asia, North America and Europe.

COURT ACTION

There are 8 cases filed as Plaintiff(s)/ Creditor(s)/ Applicant(s) amounting 4,044,000,000 KRW, and 9 cases Defendant(s)/ Debtor(s)/ Respondent(s) amounting 2,909,000,000 KRW as of 12/31/2017.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR73.58
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 :	VIV
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)