

## MIRA INFORM REPORT

Report No. :	534026
Report Date :	09.10.2018

### IDENTIFICATION DETAILS

Name :	SAMSUNG STS CO., LTD.
Registered Office :	42-36, Cheongwon-ro 231beon-gil, Mado-myeon, Hwaseong-si, Gyeonggi-do
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	24.02.2014
Com. Reg. No.:	130-86-49292
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture and Wholesales of Stainless Steel Strips Raw Material for Hardened and Tempered Stainless Steel, Spring steel Spiral Spring, Balance Spring, Reeds, Dents of Air Jet, Hardened & Tempered Steel Strip, Stainless Cable Ties, Brush Cutter Knife, Semiconductor Jig, Electric Beard Clippers Blade, Raw Material for Doctor Blade
No. of Employees :	3

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	No Complaints
Litigation :	Clear

### NOTES :

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) 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**

### **Basic**

Company Name	SAMSUNG STS CO., LTD.
Registered Address	42-36, Cheongwon-ro 231beon-gil, Mado-myeon, Hwaseong-si, Gyeonggi-do, Korea
Building	
Zip Code	18541
Tel	+82-31-434-5665
Fax	+82-31-622-9231
E-mail	samsungsts@naver.com;sksd3927@hanmail.net
Website	
Trading Address	42-36, Cheongwon-ro 231beon-gil, Mado-myeon, Hwaseong-si, Gyeonggi-do, Korea (Old Address System : 685-13, Cheong-won-ri, Mado-myeon, Hwaseong-si, Gyeonggi-do, Korea)
Tel	+82-31-434-5665
Fax	+82-31-622-9231
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture and Wholesales of Stainless Steel Strips
Main Business	Raw Material for Hardened and Tempered Stainless Steel, Spring steel Spiral Spring, Balance Spring, Reeds, Dents of Air Jet, Hardened & Tempered Steel Strip, Stainless Cable Ties, Brush Cutter Knife, Semiconductor Jig, Electric Beard Clippers Blade, Raw Material for Doctor Blade
Sub Business	
Established (mm/dd/yyyy)	02/24/2010

### **Detailed Products**

Activity	Detailed Products (UNSPSC)
Sell	Spiral Spring
Sell	Balance Spring
Sell	Hardened & Tempered Steel Strip
Sell	Stainless Cable Ties

### **CEO's**

Name	Kang Sung-Dong
Date of Birth	01/13/1962
Title	Representative Director
Nationality	Korean

**Profiles**

Capital (KRW)	450,000,000
Employees	3
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	121111-0198987
Business Registered No.	130-86-49292
Permit & Licenses	Mail Order License No.: 2012-Gyeonggi Ansan-0573
Shareholder Position	N/A
Company History	02/24/2010 Incorporated as the present name 11/24/2015 Moved to the present HQ address from Rm.201-8, Shihwa Industrial Complex 5 Da, 111, Beonnyeong 2-ro, Danwon-gu, Ansan-si, Gyeonggi-do, Korea(Old Address System : Rm.201-8, Shihwa Industrial Complex 5 Da, 664-7, Seonggok-dong, Danwon-gu, Ansan-si, Gyeonggi-do, Korea)

**DETAILED INFORMATION**

**Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Kang Sung-Dong	Korean	01/13/1962	09/22/2017

**Financials**

Year / Unit : KRW	Sales	Assets	Net Income
2017	2,074,039,000	2,552,380,000	102,861,000
2016	1,550,301,000	2,443,425,000	27,012,000
2015	1,580,457,000	2,479,676,000	85,909,000

**FINANCIAL DESCRIPTION**

Authorized Capital(KRW)	800,000,000
Paid-Up Capital(KRW)	450,000,000
Total Issued Shares	90,000

**Balance Sheet**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	2,552,380,000	2,443,425,000	2,479,676,000
Current Assets	919,963,000	713,824,000	713,965,000
-Quick Assets			
-Inventories			

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Fixed Assets	1,632,417,000	1,729,601,000	1,765,711,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,780,163,000	1,774,069,000	1,837,333,000
Current Liabilities	452,763,000	338,169,000	463,033,000
Fixed Liabilities	1,327,400,000	1,435,900,000	1,374,300,000
Capital Stock	450,000,000	450,000,000	450,000,000
Capital Surplus	0	0	0
Profit Surplus	322,217,000	219,356,000	192,343,000
Capital Adjustment	0	0	0
Total Equity	772,217,000	669,356,000	642,343,000
Liab. & Shareholder's Equity	2,552,380,000	2,443,425,000	2,479,676,000

**Income Statement**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	2,074,039,000	1,550,301,000	1,580,457,000
Cost of Sold Goods	1,687,391,000	1,283,343,000	1,258,080,000
Gross Profit	386,648,000	266,958,000	322,377,000
Selling & Admin. Expenses	248,294,000	176,047,000	178,903,000
Operating Income	138,354,000	90,911,000	143,474,000
Non-Operating Income	23,793,000	20,032,000	10,031,000
Non-Operating Expenses	58,899,000	78,550,000	62,908,000
Income Before Taxes	103,247,000	32,394,000	90,597,000
Income Taxes Expenses	386,000	5,382,000	4,688,000
Net Income	102,861,000	27,012,000	85,909,000

**Products, Technologies, Services Description**

Main Products & Services Raw Material for Hardened and Tempered Stainless Steel, Spring steel  
 Spiral Spring, Balance Spring, Reeds, Dents of Air Jet, Hardened &  
 Tempered Steel Strip, Stainless Cable Ties, Brush Cutter Knife,  
 Semiconductor Jig, Electric Beard Clippers Blade, Raw Material for Doctor  
 Blade

Detailed Products Spec.  
 Technologies Acquired

**Related Parties (Subsidiaries, Joint-Venture & Affiliates)**

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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 Rupee
US Dollar	1	INR73.92
UK Pound	1	INR 96.86
Euro	1	INR 85.06
KRW	1	INR 0.065

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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)