

MIRA INFORM REPORT

Report No. :	536630
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	NFA CO., LTD
Registered Office :	20, Digital-ro 31-gil, Guro-gu, Seoul, Korea, Rm.401 & 402, Ace Techno Tower 5 Cha, 08380
Country :	South Korea
Financials (as on) :	31.03.2017
Date of Incorporation :	28.05.2015
Com. Reg. No.:	533-86-00106
Legal Form :	Co., Ltd by Shares
Line of Business :	<ul style="list-style-type: none"> • Manufacture and Wholesales of Vision Inspection System for Tablet And Capsule, Vision Inspection Systems, Auto Inspection Machine • Software Development and Supply, Wholesales and Retails of Computers, Computer Peripheral Equipment and Software
No. of Employees :	16

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 :	No Complaints
Litigation :	Clear

NOTES :

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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

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

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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	NFA CO., LTD.
Registered Address	20, Digital-ro 31-gil, Guro-gu, Seoul, Korea
Building	Rm.401 & 402, Ace Techno Tower 5 Cha
Zip Code	08380
Tel	+82-2-854-9500
Fax	+82-2-854-9506
E-mail	kevin@nfa.kr
Website	www.nfa.kr
Trading Address	Rm.401 & 402, Ace Techno Tower 5 Cha, 20, Digital-ro 31-gil, Guro-gu, Seoul, Korea (Old Address System : Rm.401 & 402, Ace Techno Tower 5 Cha, 197-22, Guro-dong, Guro-gu, Seoul, Korea)
Tel	+82-2-868-1177
Fax	+82-2-863-1173
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture and Wholesales of Vision Inspection System for Tablet And Capsule
Main Business	Vision Inspection Systems, Auto Inspection Machine
Sub Business	Software Development and Supply, Wholesales and Retails of Computers, Computer Peripheral Equipment and Software
Established (mm/dd/yyyy)	05/28/2015

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Vision Inspection Systems
Sell	Auto Inspection Machine
Sell	Electrical measuring and testing equipment(41113600)
Sell	Electronic manufacturing and processing machinery(23211100)

CEO's

Name	Yim Young-Bin(Kevin)
Date of Birth	09/15/1958
Title	Representative Director
Nationality	Korean

Profiles

Capital (KRW)	10,000,000
Employees	16

Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-5736107
Business Registered No.	533-86-00106
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	05/28/2015 Incorporated as the present name

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Yim Young-Bin(Kevin)	Korean	09/15/1958	08/23/2017

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	6,180,000,000	2,321,000,000	306,000,000
2016	3,920,467,000	999,880,000	236,418,000
2015	1,368,800,000	367,951,000	111,781,000

Financial Description

Authorized Capital(KRW)	250,000,000
Paid-Up Capital(KRW)	10,000,000
Total Issued Shares	20,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	2,321,000,000	999,880,000	367,951,000
Current Assets	2,103,000,000	876,392,000	300,082,000
-Quick Assets			
-Inventories			
Fixed Assets	218,000,000	123,488,000	67,869,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,657,000,000	641,682,000	246,170,000
Current Liabilities	1,477,000,000	411,682,000	216,170,000
Fixed Liabilities	180,000,000	230,000,000	30,000,000
Capital Stock	10,000,000	10,000,000	10,000,000
Capital Surplus			

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Profit Surplus	654,000,000	348,198,000	111,781,000
Capital Adjustment			
Total Equity	664,000,000	358,198,000	121,781,000
Liab. & Shareholder's Equity	2,321,000,000	999,880,000	367,951,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	6,180,000,000	3,920,467,000	1,368,800,000
Cost of Sold Goods	4,778,000,000	2,566,322,000	907,000,000
Gross Profit	1,402,000,000	1,354,145,000	461,800,000
Selling & Admin. Expenses	1,058,000,000	1,097,140,000	346,552,000
Operating Income	344,000,000	257,005,000	115,248,000
Non-Operating Income	32,000,000	16,746,000	16,000
Non-Operating Expenses	70,000,000	37,333,000	2,354,000
Income Before Taxes	306,000,000	236,418,000	112,910,000
Income Taxes Expenses	0	0	1,129,000
Net Income	306,000,000	236,418,000	111,781,000

Products, Technologies, Services Description

Main Products & Services Vision Inspection Systems, Auto Inspection Machine
Detailed Products Spec.
Technologies Acquired

Related Parties (Subsidiaries, Joint-Venture & Affiliates)

Affiliates
Overseas Office
Liaison Office
Overseas Branch
Joint Venture
Subsidiary
Corporate Ownership
Major Shareholders
Cooperative Enterprise

LD PHARMEQUIP LIMITED
NO.51 BEIMIN ROAD, CHEDUN TOWN, SONGJIANG DISTRICT,
SHANGHAI 201611, CHINA
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PRECISA TECHNO TRADE
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REPASSA
BLK 5, MARSILING INDUSTRIAL ESTATE ROAD 3 #01-65, SINGAPORE
739251
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REPASSA
UNIT NO. 11-3, LEVEL 3, BLOCK D2, JALAN PJU 1/39, DATARAN
PRIMA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN,
MALAYSIA.
TEL:+6 03 7806 1070 FAX:+6 03 7806 1077

Sales by Region (Activity & Markets)

The Subject exports to America, Europe, Asia, China and India.

Court Action

Not Available.

News Clipping

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
KRW	1	INR 0.064

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)

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