

MIRA INFORM REPORT

Report No. :	537073
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	INIM CO., LTD.
Registered Office :	20, Haeon-ro 31Beon-gil, Danwon-Gu, Ansan-si, Gyeonggi-Do, Korea, Rm.209, Banwol APT Type Factory 15608
Country :	South Korea
Financials (as on) :	31.12.2011
Date of Incorporation :	03.11.2009
Com. Reg. No.:	134-86-61565
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture, Wholesales and Retails of Textile Machinery, and Special Purpose Machinery [Textile Machine, Steel Pipe]
No. of Employees :	13

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
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

Company Name	INIM CO., LTD. (Korean Company Name : "(주)이니엠")
Registered Address	20, Haean-ro 31beon-gil, Danwon-gu, Ansan-si, Gyeonggi-do, Korea
Building	Rm.209, Banwol APT Type Factory
Zip Code	15608
Tel	+82-31-492-0161
Fax	+82-31-355-2821
E-mail	
Website	
Trading Address	Rm.209, Banwol APT Type Factory, 20, Haean-ro 31beon-gil, Danwon-gu, Ansan-si, Gyeonggi-do, Korea (Old Address System : Rm.209, Banwol APT Type Factory, 609-2, Seonggok-dong, Danwon-gu, Ansan-si, Gyeonggi-do, Korea)
Tel	+82-31-492-0161
Fax	+82-31-355-2821
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Textile Machinery, and Special Purpose Machinery
Main Business	Textile Machine, Steel Pipe
Sub Business	
Established (mm/dd/yyyy)	11/03/2009

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Textile working machinery and equipment and accessories(23121600)

CEO'S

Name	Choi Young-Ho
Date of Birth	03/17/1960
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	200,000,000
Employees	13
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	131411-0232737
Business Registered No.	134-86-61565
Permit & Licenses	11/01/2011 ISO9001 / ISO14001
Shareholder Position	

Name	Shares	%
JU CHA-SOOK	28,000	70.00
CHOI EUN-YOUNG	6,000	15.00
KIM SUNG-GEUN	4,000	10.00
CHOI KYU-CHEOL	2,000	5.00
TOTAL	40,000	100.00

Company History	11/03/2009 Incorporated as the present name 05/23/2016 Moved to the present HQ address from 574-86, Mado-ro, Mado-myeon, Hwaseong-si, Gyeonggi-do, Korea(Old Address System : 252, Cheong-won-ri, Mado-myeon, Hwaseong-si, Gyeonggi-do, Korea)
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DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Choi Young-Ho	Korean	03/17/1960	05/23/2016
Director	Ju Cha-Sook	Korean	04/24/1965	01/29/2015

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016	1,455,000,000		
2015	2,518,000,000		
2014	3,893,000,000		
2013	1,865,000,000		
2012	N/A		
2011	4,302,810,000	1,281,149,000	316,642,000
2010	5,150,152,000	1,773,784,000	881,907,000
2009	0	50,319,000	-2,541,000

The latest financials are not available, and the Subject Company does not have any obligations to release its financials to the public.

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FINANCIAL DESCRIPTION

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

Balance Sheet

Unit : Korean Won	As of 12/31/2011	As of 12/31/2010	As of 12/31/2009
Total Assets	1,281,149,000	1,773,784,000	50,319,000
Current Assets	701,930,000	1,274,535,000	30,319,000
-Quick Assets			
-Inventories			
Fixed Assets	579,219,000	499,249,000	20,000,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	35,141,000	844,418,000	2,860,000
Current Liabilities	35,141,000	844,418,000	2,860,000
Fixed Liabilities	0	0	0
Capital Stock	50,000,000	50,000,000	50,000,000
Capital Surplus	0	0	0
Profit Surplus	1,196,008,000	879,366,000	-2,541,000
Capital Adjustment	0	0	0
Total Equity	1,246,008,000	929,366,000	47,459,000
Liab. & Shareholder's Equity	1,281,149,000	1,773,784,000	50,319,000

Income Statement

Unit : Korean Won	As of 12/31/2011	As of 12/31/2010	As of 12/31/2009
Sales	4,302,810,000	5,150,152,000	0
Cost of Sold Goods	3,709,415,000	3,823,179,000	0
Gross Profit	593,395,000	1,326,973,000	0
Selling & Admin. Expenses	281,025,000	240,921,000	2,545,000
Operating Income	312,370,000	1,086,052,000	-2,545,000
Non-Operating Income	4,469,000	3,533,000	4,000
Non-Operating Expenses	197,000	33,846,000	0
Income Before Taxes	316,642,000	1,055,739,000	-2,541,000
Income Taxes Expenses	0	173,832,000	0
Net Income	316,642,000	881,907,000	-2,541,000

PRODUCTS, TECHNOLOGIES, SERVICES DESCRIPTION

Main Products & Services Textile Machine, Steel Pipe

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Detailed Products Spec.
Technologies Acquired

TRADE PARTNERS & COMPETITORS

Suppliers
Customers
Competitors

KORIN MACHINERY CO., LTD.
929-9, WORAM-DONG, DALSEO-GU, DAEGU, KOREA
TEL:+82-53-587-9231~3 FAX:+82-53-587-9230

OKWON INDUSTRY CO., LTD.
100-58, GALSAN-DONG, DALSEO-GU, DAEGU, KOREA
TEL:+82-53-583-1722 FAX:+82-53-582-1724

SUNG CHANG TEXTILE MACHINE CO., LTD.
189, CHANGHYEON-RI, HWADO-EUP, NAMYANGJU-SI, GYEONGGI-
DO, KOREA
TEL:+82-31-594-3382 FAX:+82-31-594-3389

RELATED PARTIES (SUBSIDIARIES, JOINT- VENTURE & AFFILIATES)

Not Available

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

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<http://www.miraglobalcheck.com>
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
KRW	1	INR 0.064

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)