

MIRA INFORM REPORT

Report No. :	537892
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	TASCO CO., LTD.
Registered Office :	383, Simin-daero, Dongan-gu, Anyang-si, Gyeonggi-do, Rm.B-607 & 608, Digital Empire Bldg. 14057
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	11.07.2002
Com. Reg. No.:	135-81-55834
Legal Form :	Co., Ltd by Shares
Line of Business :	<ul style="list-style-type: none"> • Manufacture, Wholesales and Retails of Printing Machine and Bookbinding Machine, and Electronics Components (Printing Machine, GMP Management System, 2D Barcode & Serial Numbering System, Making Solution, IIOT Router, Empty Capsules, Blister Films) • Software Development and Supply
No. of Employees :	31

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 but Correct
Litigation :	Clear

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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

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

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	TASCO CO., LTD.
Registered Address	383, Simin-daero, Dongan-gu, Anyang-si, Gyeonggi-do, Korea
Building	Rm.B-607 & 608, Digital Empire Bldg.
Zip Code	14057
Tel	+82-31-8086-5290~5291
Fax	+82-31-8086-5296
E-mail	zungdona@tascorp.co.kr
Website	www.tascorp.co.kr
Trading Address	Rm.B-607 & 608, Digital Empire Bldg., 383, Simin-daero, Dongan-gu, Anyang-si, Gyeonggi-do, Korea (Old Address System : Rm.B-607 & 608, Digital Empire Bldg., 906-4, Gwanyang-dong, Dongan-gu, Anyang-si, Gyeonggi-do, Korea)
Tel	+82-31-8086-5290~5291
Fax	+82-31-8086-5296
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Printing Machine and Bookbinding Machine, and Electronics Components
Main Business	Printing Machine, GMP Management System, 2D Barcode & Serial Numbering System, Making Solution, IIOT Router, Empty Capsules, Blister Films
Sub Business	Software Development and Supply
Established (mm/dd/yyyy)	07/11/2002

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Development software(43232400)
Sell	Software(43230000)
Sell	Computer printers(43212100)
Sell	Printing machinery and equipment(45101500)

CEO'S

Name	Song Moon-Ho
Date of Birth	03/03/1950
Title	Co-President & CEO
Nationality	Korean

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PROFILES

Capital (KRW)	500,000,000
Employees	31
Formation	Co., Ltd by Shares
Bank Details	KEB Hana Bank Shinhan Bank
Corporate Registered No.	134511-0062668
Business Registered No.	135-81-55834
Permit & Licenses	N/A
Shareholder Position	N/A
Company History	07/11/2002 Incorporated as TAS CO., LTD. 12/2008 Acquired TASCO CO., LTD.(134511-0110938) 04/06/2012 Moved to the present HQ address from 1FL., 293, Eonnam-dong, Giheung-gu, Yongin-si, Gyeonggi-do, Korea 06/28/2016 Changed company name to the present name

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Co-President & CEO	Song Moon-Ho	Korean	03/03/1950	08/01/2013
Co-President & CEO	Park Young-Tae	Korean	01/15/1964	06/09/2017

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	8,042,531,000	4,477,730,000	-45,081,000
2016	9,862,059,000	4,103,588,000	336,150,000
2015	10,282,917,000	4,598,098,000	380,513,000
2014	6,763,461,000	4,072,864,000	128,055,000
2013	6,510,133,000	4,193,693,000	99,897,000

Financial Description

Authorized Capital(KRW)	5,000,000,000
Paid-Up Capital(KRW)	500,000,000
Total Issued Shares	100,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	4,477,730,000	4,103,588,000	4,598,098,000
Current Assets	3,433,428,000	3,049,256,000	3,533,974,000
-Quick Assets			
-Inventories			
Fixed Assets	1,044,302,000	1,054,332,000	1,064,124,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	2,935,502,000	2,516,278,000	3,146,940,000
Current Liabilities	1,959,221,000	1,528,214,000	2,344,545,000
Fixed Liabilities	976,281,000	988,064,000	802,395,000
Capital Stock	500,000,000	500,000,000	500,000,000
Capital Surplus			
Profit Surplus	1,042,228,000	1,087,310,000	951,158,000
Capital Adjustment			
Total Equity	1,542,228,000	1,587,310,000	1,451,158,000
Liab. & Shareholder's Equity	4,477,730,000	4,103,588,000	4,598,098,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	8,042,531,000	9,862,059,000	10,282,917,000
Cost of Sold Goods	5,622,511,000	7,029,882,000	7,469,583,000
Gross Profit	2,420,020,000	2,832,177,000	2,813,334,000
Selling & Admin. Expenses	2,452,321,000	2,384,301,000	2,269,088,000
Operating Income	-32,301,000	447,876,000	544,246,000
Non-Operating Income	34,288,000	121,773,000	80,542,000
Non-Operating Expenses	47,068,000	102,482,000	77,370,000
Income Before Taxes	-45,081,000	467,167,000	547,418,000
Income Taxes Expenses	0	131,017,000	166,905,000
Net Income	-45,081,000	336,150,000	380,513,000

PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION

Main Products & Services Printing Machine, GMP Management System, 2D Barcode & Serial Numbering System, Making Solution, IIOT Router, Empty Capsules, Blister Films

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TRADE PARTNERS & COMPETITORS

Suppliers	ACG PHARMPACK ACG ASSOCIATE CAPSULES(ACG ACPL) MARKEM
Customers	CHIPPACK KOREA CO., LTD.(134414-0000185) SAMSUNG ELECTRONICS CO.,LTD.(130111-0006246) NONGSHIM CO., LTD.(110111-0057574)
Competitors	J WORLD CO., LTD. 432-5, DANGJEONG-DONG, GUNPO-SI, GYEONGGI-DO, KOREA TEL:+82-31-456-8001 FAX:+82-31-427-8004 ID INFORMATION SYSTEM CO., LTD. 6TH FL., DAEGU VENTURE CENTER, 95, SINCHON 3-DONG, DONG- GU, DAEGU, KOREA TEL:+82-53-745-4160~4 FAX:+82-53-745-4165 DUZON C & T CO., LTD. 14TH FL., IRE BLDG., 2, YANGPYEONGDONG 4-GA, YEONGDEUNGPO-GU, SEOUL, KOREA TEL:+82-2-2007-5770 FAX:+82-2-2007-5780

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
KRW	1	INR 0.065

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)