

MIRA INFORM REPORT

Report No. :	529211
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	EMC CORPORATION CO., LTD.
Registered Office :	465, Hwarang-Ro, Nowon-Gu, Seoul, Rm.402, L-Nest Vill, Korea 01803
Country :	South Korea
Financials (as on) :	31.12.2014
Date of Incorporation :	25.06.2009
Com. Reg. No.:	217-81-28643
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales and Retails of Synthetic Resin Film. (Industrial Packing Materials, Packing Paper, Aluminum Foil)
No. of Employees :	1

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 :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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 joined the trillion-dollar club of world economies.

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	EMC CORPORATION CO., LTD.
Registered Address	465, Hwarang-ro, Nowon-gu, Seoul, Korea
Building	Rm.402, L-Nest Vill
Zip Code	01803
Tel	+82-2-977-2287
Fax	+82-2-971-2287
E-mail	--
Website	--
Trading Address	Rm.402, L-Nest Vill, 465, Hwarang-ro, Nowon-gu, Seoul, Korea (Old Address System : Rm.402, L-Nest Vill, 653-5, Gongneung-dong, Nowon-gu, Seoul, Korea)
Tel	+82-2-977-2287
Fax	+82-2-971-2287
Type	Export/Import
Industry	Wholesales and Retails of Synthetic Resin Film
Main Business	Industrial Packing Materials, Packing Paper, Aluminum Foil
Sub Business	--
Established (mm/dd/yyyy)	06/25/2009

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Aluminum foil(30102006)

CEO'S

Name	Hwang Eui-Dong
Date of Birth	01/19/1966
Title	President & CEO
Nationality	Korean

PROFILES

Capital (KRW)	50,000,000
Employees	1
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-4124501
Business Registered No.	217-81-28643

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Permit & Licenses	N/A
Shareholder Position	N/A
Company History	06/25/2009 Incorporated as the present name

MANAGEMENT

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Hwang Eui-Dong	Korean	01/19/1966	07/28/2015
Director	Lee Yong-Mi	Korean	01/13/1968	07/28/2015

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017			
2016			
2015			
2014	3,815,600,000	392,689,000	29,090,000
2013	2,354,531,000	311,373,000	7,316,000
2012	5,069,897,000	514,590,000	36,982,000

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

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	200,000,000
Paid-Up Capital(KRW)	50,000,000
Total Issued Shares	10,000

Balance Sheet

Unit : Korean Won	As of 12/31/2014	As of 12/31/2013	As of 12/31/2012
Total Assets	392,689,000	311,373,000	514,590,000
Current Assets	392,548,000	310,806,000	513,898,000
-Quick Assets			
-Inventories			
Fixed Assets	141,000	567,000	692,000
-Investment			
-Tangibles			
-Intangibles			

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Total Liabilities	218,665,000	166,438,000	376,971,000
Current Liabilities	218,665,000	166,438,000	376,971,000
Fixed Liabilities			
Capital Stock	50,000,000	50,000,000	50,000,000
Capital Surplus			
Profit Surplus	124,024,000	94,935,000	87,619,000
Capital Adjustment			
Total Equity	174,024,000	144,935,000	137,619,000
Liab. & Shareholder's Equity	392,689,000	311,373,000	514,590,000

Income Statement

Unit : Korean Won	As of 12/31/2014	As of 12/31/2013	As of 12/31/2012
Sales	3,815,600,000	2,354,531,000	5,069,897,000
Cost of Sold Goods	3,632,689,000	2,272,127,000	4,832,658,000
Gross Profit	182,911,000	82,404,000	237,239,000
Selling & Admin. Expenses	148,865,000	73,603,000	198,574,000
Operating Income	34,046,000	8,801,000	38,665,000
Non-Operating Income	26,921,000	20,726,000	38,422,000
Non-Operating Expenses	28,644,000	21,298,000	37,078,000
Income Before Taxes	32,323,000	8,229,000	40,009,000
Income Taxes Expenses	3,233,000	913,000	3,027,000
Net Income	29,090,000	7,316,000	36,982,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services Industrial Packing Materials, Packing Paper

TRADE PARTNERS & COMPETITORS

Suppliers	--
Customers	--
Competitors	AHNJIN TRADING CORPORATION RM. 807, SIDAE PLAZA BLDG., 115-1, JUYEOP-DONG, ILSANSEO-GU, GOYANG-SI, GYEONGGI-DO, KOREA TEL:+82-31-917-0178 FAX:+82-31-913-0305
	KOOK JAE ENGINEERS LTD. RM. 911, U-IN AKRIUM VILLE 2-CHA, 746, JANGHANG 2-DONG, ILSANDONG-GU, GOYANG-SI, GYEONGGI-DO, KOREA TEL:+82-31-924-3314 FAX:+82-31-924-1441

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B.S METAL CO., LTD.
1072, WONJI-RI, JUCHON-MYEON, GIMHAE-SI, GYEONGSANGNAM-
DO, KOREA
TEL:+82-55-337-0794 FAX:+82-55-337-0795

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
KRW	1	INR 0.064

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)