

MIRA INFORM REPORT

Report No. :	530042
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	GLOBAL KOREA TRADING CO., LTD.
Registered Office :	26, Seochojungang-ro, Seocho-gu, Seoul, Korea, Rm.424, Raemian Seocho Univill, 06720
Country :	South Korea
Date of Incorporation :	22.11.2004
Com. Reg. No.:	214-87-75120
Legal Form :	Co., Ltd by Shares
Line of Business :	Wholesales of Textiles And Automobile Components, Textiles, Automobile Components, Auto Sales, Insurance Brokerage Services
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :

B

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 : 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

North Korea, one of the world's most centrally directed and least open economies, faces chronic economic problems. Industrial capital stock is nearly beyond repair as a result of years of underinvestment, shortages of spare parts, and poor maintenance. Large-scale military spending and development of its ballistic missile and nuclear program severely draws off resources needed for investment and civilian consumption. Industrial and power outputs have stagnated for years at a fraction of pre-1990 levels. Frequent weather-related crop failures aggravated chronic food shortages caused by on-going systemic problems, including a lack of arable land, collective farming practices, poor soil quality, insufficient fertilization, and persistent shortages of tractors and fuel. The mid 1990s through mid-2000s were marked by severe famine and widespread starvation. Significant food aid was provided by the international community through 2009. Since that time, food assistance has declined significantly. In the last few years, domestic corn and rice production has improved, although domestic production does not fully satisfy demand. A large portion of the population continues to suffer from prolonged malnutrition and poor living conditions. Since 2002, the government has allowed semi-private markets to begin selling a wider range of goods, allowing North Koreans to partially make up for diminished public distribution system rations. It also implemented changes in the management process of communal farms in an effort to boost agricultural output.

In December 2009, North Korea carried out a redenomination of its currency, capping the amount of North Korean won that could be exchanged for the new notes, and limiting the exchange to a one-week window. A concurrent crackdown on markets and foreign currency use yielded severe shortages and inflation, forcing Pyongyang to ease the restrictions by February 2010. In response to the sinking of the South Korean warship Cheonan and the shelling of Yeonpyeong Island in 2010, South Korea's government cut off most aid, trade, and bilateral cooperation activities. In February 2016, South Korea ceased its remaining bilateral economic activity by closing the Kaesong Industrial Complex in response to North Korea's fourth nuclear test a month earlier. This nuclear test and another in September 2016 resulted in two United Nations Security Council Resolutions that targeted North Korea's foreign currency earnings, particularly coal and other mineral exports. Throughout 2017, North Korea's continued nuclear and missile tests led to a tightening of UN sanctions, resulting in full sectoral bans on DPRK exports and drastically limited key imports. Over the last decade, China has been North Korea's primary trading partner.

The North Korean Government continues to stress its goal of improving the overall standard of living, but has taken few steps to make that goal a reality for its populace. In 2016, the regime used two mass mobilizations — one totaling 70 days and another 200 days — to spur the population to increase production and complete construction projects quickly. The regime released a five-year economic development strategy in May 2016 that outlined plans for promoting growth across sectors. Firm political control remains the government's overriding concern, which likely will inhibit formal changes to North Korea's current economic system.

Source : CIA

BASIC INFORMATION

Basic

Company Name	GLOBAL KOREA TRADING CO., LTD.
Registered Address	26, Seochojungang-ro, Seocho-gu, Seoul, Korea
Building	Rm.424, Raemian Seocho Univill
Zip Code	06720
Tel	+82-2-3472-3751
Fax	+82-2-3472-3752
E-mail	
Website	
Trading Address	Rm.424, Raemian Seocho Univill, 26, Seochojungang-ro, Seocho-gu, Seoul, Korea (Old Address System : Rm.424, Raemian Seocho Univill, 1445-4, Seocho-dong, Seocho-gu, Seoul, Korea)
Tel	+82-2-3472-3751
Fax	+82-2-3472-3752
Other Address	
Tel	
Fax	
Type	Export/Import
Industry	Wholesales of Textiles and Automobile Components
Main Business	Textiles, Automobile Components, Auto Sales, Insurance Brokerage Services
Sub Business	
Established (mm/dd/yyyy)	11/22/2004

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Synthetic fabrics(11161800)
Sell	Transportation components and systems(25170000)
Sell	Commercial and Military and Private Vehicles and their Accessories and Components(25000000)

CEO's

Name	Kim Sun-Woo
Date of Birth	08/28/1967
Title	Representative Director
Nationality	Korean

Profiles

Capital (KRW)	50,000,000
Employees	2

Formation	Co., Ltd by Shares									
Bank Details	N/A									
Corporate Registered No.	1101113120146									
Business Registered No.	214-87-75120									
Permit & Licenses	N/A									
Shareholder Position	<table> <thead> <tr> <th>Name</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>KIM SUN-WOO</td> <td>10,000</td> <td>100.00</td> </tr> <tr> <td>TOTAL</td> <td>10,000</td> <td>100.00</td> </tr> </tbody> </table>	Name	Shares	%	KIM SUN-WOO	10,000	100.00	TOTAL	10,000	100.00
Name	Shares	%								
KIM SUN-WOO	10,000	100.00								
TOTAL	10,000	100.00								
Company History	<p>11/22/2004 Incorporated as JEWOO GLOBAL CO., LTD. 07/18/2005 Changed company name to the present name 03/08/2011 Moved to the present HQ address from 18, Hyoryeong-ro 53-gil, Seocho-gu, Seoul, Korea (Old Address System : 1588-7, Seocho-dong, Seocho-gu, Seoul, Korea)</p>									

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Kim Sun-Woo	Korean	08/28/1967	01/13/2015

Financials

The 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

Products, Technologies, Services Description

Main Products & Services	Textiles, Automobile Components, Auto Sales, Insurance Brokerage Services
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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	INR 72.32
UK Pound	1	INR 94.42
Euro	1	INR 84.08
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 :	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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