

## MIRA INFORM REPORT

<b>Report No. :</b>	529896
<b>Report Date :</b>	17.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EFOLIUM CO., LTD.
<b>Registered Office :</b>	151, Seochojungang-ro, Seocho-gu, Seoul, Korea, 3~4FL., & B1 FL., Jungam Bldg, 06596
<b>Country :</b>	South Korea
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	10.07.2007
<b>Com. Reg. No.:</b>	211-88-00122
<b>Legal Form :</b>	Co., Ltd by Shares
<b>Line of Business :</b>	Manufacture, Wholesales and Retails of Baby Goods and Cosmetics Baby Goods, Cosmetics, Education, Tour Services, Toys, Food Materials
<b>No. of Employees :</b>	94

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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**

### **Basic**

Company Name	EFOLIUM CO., LTD.
Registered Address	151, Seochojungang-ro, Seocho-gu, Seoul, Korea
Building	3~4FL., & B1 FL., Jungam Bldg.
Zip Code	06596
Tel	+82-2-3474-4200
Fax	+82-2-581-2970
E-mail	account@efolium.com;global_business@efolium.com
Website	www.dibambi.com
Trading Address	3~4FL., & B1 FL., Jungam Bldg., 151, Seochojungang-ro, Seocho-gu, Seoul, Korea (Old Address System : 3~4FL., & B1 FL., Jungam Bldg., 1714-5, Seocho-dong, Seocho-gu, Seoul, Korea)
Tel	+82-2-583-2906
Fax	+82-2-581-2970
Other Address	7FL., Korea Integrated Freight Terminal Co., I-dong, 82, Beonyeong-ro, Gunpo-si, Gyeonggi-do, Korea (Old Address System : 7FL., Korea Integrated Freight Terminal Co., I-dong, 451, Bugok-dong, Gunpo-si, Gyeonggi-do, Korea)
Tel	
Fax	
Type	Import
Industry	Manufacture, Wholesales and Retails of Baby Goods and Cosmetics
Main Business	Baby Goods, Cosmetics, Education, Tour Services, Toys, Food Materials
Sub Business	
Established (mm/dd/yyyy)	07/10/2007

### **Detailed Products**

Activity	Detailed Products (UNSPSC)
Sell	Skin care products(53131613)
Sell	Cosmetics(53131619)
Sell	Bath and body(53131600)

### **CEO's**

Name	Lee Jung-Bae
Date of Birth	12/12/1969
Title	President & CEO
Nationality	Korean

### **Profiles**

Capital (KRW)	2,637,950,000
Employees	94

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-3715856
Business Registered No.	211-88-00122
Permit & Licenses	Mail Order License No.: 2009-Seoul Seocho-1570
Shareholder Position	N/A
Company History	07/10/2007 Incorporated as NAMO INTERNATIONAL CO., LTD. 11/02/2009 Changed company name to the present name 11/03/2009 Acquired EFOLIUM CO., LTD. 10/24/2016 Moved to the present HQ address from 176, Seochojungang-ro, Seocho-gu, Seoul, Korea(Old Address System : 1685-10, Seocho-dong, Seocho-gu, Seoul, Korea) 10/19/2017 Increased capital to 2,637,950,000 KRW from 2,540,000,000 KRW 10/20/2017 Acquired BRANDNIO CO., LTD.

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President & CEO	Lee Jung-Bae	Korean	12/12/1969	11/25/2009
Director	Kim Geon-Hee	Korean	11/22/1977	11/25/2012
Director	Cheon Young-Jae	Korean	04/05/1969	11/25/2015
Auditor	Lee Geol-Ho	Korean	12/27/1969	03/29/2018

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017	26,073,395,000	11,945,055,000	-2,453,496,000
2016	31,482,079,000	11,670,200,000	933,904,000
2015	27,971,026,000	11,582,185,000	532,778,000

### **Financial Description**

Authorized Capital(KRW)	8,000,000,000
Paid-Up Capital(KRW)	2,637,950,000
Total Issued Shares	527,590

### **Balance Sheet**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	11,945,055,000	11,670,200,000	11,582,185,000
Current Assets	10,182,796,000	10,236,658,000	10,446,015,000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

-Quick Assets			
-Inventories			
Fixed Assets	1,762,259,000	1,433,542,000	1,136,170,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	6,717,731,000	4,087,330,000	3,175,555,000
Current Liabilities	6,217,731,000	3,856,565,000	3,175,555,000
Fixed Liabilities	500,000,000	230,765,000	0
Capital Stock	2,637,950,000	2,540,000,000	2,540,000,000
Capital Surplus	746,067,000	0	0
Profit Surplus	1,843,307,000	4,296,803,000	5,160,564,000
Capital Adjustment	0	746,067,000	706,066,000
Total Equity	5,227,324,000	7,582,870,000	8,406,630,000
Liab. & Shareholder's Equity	11,945,055,000	11,670,200,000	11,582,185,000

**Income Statement**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	26,073,395,000	31,482,079,000	27,971,026,000
Cost of Sold Goods	17,790,199,000	18,445,387,000	16,504,697,000
Gross Profit	8,283,196,000	13,036,692,000	11,466,329,000
Selling & Admin. Expenses	9,137,719,000	11,709,811,000	10,578,350,000
Operating Income	-854,523,000	1,326,881,000	887,979,000
Non-Operating Income	536,608,000	195,487,000	46,741,000
Non-Operating Expenses	207,044,000	462,602,000	297,720,000
Income Before Taxes	-524,959,000	1,059,766,000	637,000,000
Income Taxes Expenses	1,928,537,000	125,862,000	104,222,000
Net Income	-2,453,496,000	933,904,000	532,778,000

**Products, Technologies, Services Description**

Main Products & Services      Baby Goods, Cosmetics, Education, Tour Services, Toys, Food Materials  
Detailed Products Spec.  
Technologies Acquired

**Sales by Region (Activity & Markets)**

Not Available.

**Court Action**

Not Available.

**News Clipping**

--

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
KRW	1	INR 0.065

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	Nis
<b>Report Prepared by :</b>	KET

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)