

MIRA INFORM REPORT

Report No. :	530640
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	TPS KOREA CO., LTD.
Registered Office :	688, Daegeum-ro, Daeso-myeon, Eumseong-gun, Chungcheongbuk-do, Korea 27662
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	17.12.2014
Com. Reg. No.:	303-81-77372
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture of Plastic Films, Sheets and Plates [Stamping Foil, Paints, Dyes]
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

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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	TPS KOREA CO., LTD.
Registered Address	688, Daegeum-ro, Daeso-myeon, Eumseong-gun, Chungcheongbuk-do, Korea
Zip Code	27662
Tel	+82-43-881-1011
Fax	N/A
Trading Address	688, Daegeum-ro, Daeso-myeon, Eumseong-gun, Chungcheongbuk-do, Korea (Old Address System : 173-5, Cheonpyeong-ri, Samseong-myeon, Daeso-myeon, Eumseong-gun, Chungcheongbuk-do, Korea)
Tel	+82-43-881-1011
Fax	N/A
Other Address	Rm.2405, Daewoo Docievit, 365, Gangnam-daero, Seocho-gu, Seoul, Korea (Old Address System : Rm.2405, Daewoo Docievit, 1328-7, Seocho-dong, Seocho-gu, Seoul, Korea)
Type	Export/Import
Industry	Manufacture of Plastic Films, Sheets and Plates
Main Business	Stamping Foil, Paints, Dyes
Sub Business	
Established (mm/dd/yyyy)	12/17/2014

DETAILED PRODUCTS

Activity	Detailed Products (UNSPSC)
Sell	Transfer foils(44102003)

CEO'S

Name	Kim Sung-Woon
Date of Birth	04/10/1970
Title	Representative Director
Nationality	Korean

PROFILES

Capital (KRW)	3,000,000
Employees	10
Formation	Co., Ltd by Shares

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Bank Details	N/A
Corporate Registered No.	154511-0061468
Business Registered No.	303-81-77372
Permit & Licenses	Int'l Trade No.: 0855621
Shareholder Position	N/A
Company History	12/17/2014 Incorporated as the present name

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Kim Sung-Woon	Korean	04/10/1970	12/17/2014

FINANCIALS

Year / Unit : KRW	Sales	Assets	Net Income
2017	10,395,796,000	2,836,610,000	233,045,000
2016	10,036,673,000	2,953,566,000	308,960,000
2015	10,970,249,000	2,578,602,000	454,659,000
2014	-	1,676,058,000	-5,095,000

Financial Description

Authorized Capital(KRW)	12,000,000
Paid-Up Capital(KRW)	3,000,000
Total Issued Shares	300

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	2,836,610,000	2,953,566,000	2,578,602,000
Current Assets	2,328,907,000	2,513,354,000	2,168,446,000
-Quick Assets			
-Inventories			
Fixed Assets	507,703,000	440,212,000	410,156,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	1,842,041,000	2,192,042,000	2,126,038,000
Current Liabilities	1,722,041,000	2,192,042,000	2,126,038,000
Fixed Liabilities	120,000,000	0	0
Capital Stock	3,000,000	3,000,000	3,000,000
Capital Surplus			

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TPS KOREA CO., LTD. - 530640

PAGE NO. : 6

Profit Surplus	991,569,000	758,524,000	449,564,000
Capital Adjustment			
Total Equity	994,569,000	761,524,000	452,564,000
Liab. & Shareholder's Equity	2,836,610,000	2,953,566,000	2,578,602,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	10,395,796,000	10,036,673,000	10,970,249,000
Cost of Sold Goods	8,781,141,000	8,493,228,000	9,531,028,000
Gross Profit	1,614,655,000	1,543,445,000	1,439,221,000
Selling & Admin. Expenses	1,399,402,000	1,102,632,000	987,802,000
Operating Income	215,253,000	440,813,000	451,419,000
Non-Operating Income	113,913,000	44,408,000	17,390,000
Non-Operating Expenses	63,380,000	53,813,000	14,150,000
Income Before Taxes	265,786,000	431,408,000	454,659,000
Income Taxes Expenses	32,741,000	122,448,000	0
Net Income	233,045,000	308,960,000	454,659,000

**PRODUCTS, TECHNOLOGIES, SERVICES
DESCRIPTION**

Main Products & Services Stamping Foil, Paints, Dyes

TRADE PARTNERS & COMPETITORS

Competitors

JAEIL SPECIAL DECAL CO., LTD.
600-10, BONGSEO-RI, PAJU-EUP, PAJU-SI, GYEONGGI-DO, KOREA
TEL:+82-31-954-3171~7 FAX:+82-31-954-3178

HEESUNG CHEMICAL LTD.
60-1, SINDAE-RI, BUKI-MYEON, CHEONGWON-GUN,
CHUNGCHONGBUK-DO, KOREA
TEL:+82-43-213-8343 FAX:+82-43-214-4368

EUNG SUNG CHEMICAL CO., LTD.
115-2, MAMYEONG-RI, NAECHON-MYEON, POCHEON-SI,
GYEONGGI-DO, KOREA
TEL:+82-31-532-8034 FAX:+82-31-532-8039

PLAWOOD KOREA CO., LTD.
286, SAENG-RI, SAENGGEUK-MYEON, EUMSEONG-GUN,
CHUNGCHONGBUK-DO, KOREA

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TEL:+82-43-878-6961 FAX:+82-43-878-6918

SALES BY REGION (ACTIVITY & MARKETS)

Not Available.

COURT ACTION

Not Available.

NEWS CLIPPING

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40
KRW	1	INR 0.065

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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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)