

MIRA INFORM REPORT

Report No. :	530759
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	DUEK KEUM CO., LTD.
Registered Office :	775, Gyeongin-ro, Yeongdeungpo-gu, Seoul Rm.2-304, 3FL., Ace Hitech City 07299
Country :	South Korea
Financials (as on) :	31.12.2017
Date of Incorporation :	04.02.1987
Com. Reg. No.:	201-81-50951
Legal Form :	Co., Ltd by Shares
Line of Business :	Manufacture, Wholesales and Retails of Textile and Fabrics
No. of Employees :	38

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 :	Slow but Correct
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.

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.

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

Basic

Company Name	DUEK KEUM CO., LTD.
Registered Address	775, Gyeongin-ro, Yeongdeungpo-gu, Seoul, Korea
Building	Rm.2-304, 3FL., Ace Hitech City
Zip Code	07299
Tel	+82-2-2263-8271
Fax	+82-2-2264-0479
E-mail	dktex@dktex.co.kr;dk@dktex.co.kr
Website	www.dktex.co.kr
Trading Address	Rm.2-304, 3FL., Ace Hitech City, 775, Gyeongin-ro, Yeongdeungpo-gu, Seoul, Korea (Old Address System : Rm.2-304, 3FL., Ace Hitech City, 55-20, Mullaedong 3(sam)-ga, Yeongdeungpo-gu, Seoul, Korea)
Tel	+82-2-2263-8271
Fax	+82-2-2264-0479
Type	Export/Import
Industry	Manufacture, Wholesales and Retails of Textile and Fabrics
Main Business	Breathable Waterproof Fabric, Casual Wear Fabric, Formal Wear Fabrics, Classic Workwear Fabrics, Fire Protective Fabrics, Medical Fabric, Military & Police Fabric
Established (mm/dd/yyyy)	04/02/1987

Detailed Products

Activity	Detailed Products (UNSPSC)
Sell	Synthetic fabrics(11161800)
Sell	Specialty fabrics or cloth(11162100)
Sell	Fabrics and leather materials(11160000)

CEO's

Name	Yoon Dae-Chang
Date of Birth	03/08/1957
Title	Representative Director
Nationality	Korean

Profiles

Capital (KRW)	300,000,000
Employees	38
Formation	Co., Ltd by Shares
Bank Details	N/A
Corporate Registered No.	110111-0526199
Business Registered No.	201-81-50951

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.

Permit & Licenses	N/A
Shareholder Position	N/A
Company History	04/02/1987 Incorporated as the present name 12/05/2002 Increased the authorized shares to 500,000 shares from 40,000 shares 12/06/2002 Increased capital to 300,000,000 KRW from 200,000,000 KRW

DETAILED INFORMATION

Management

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Representative Director	Yoon Dae-Chang	Korean	03/08/1957	12/14/1993
Auditor	Kim Eun-Young	Korean	11/07/1958	08/01/2016

Financials

Year / Unit : KRW	Sales	Assets	Net Income
2017	11,427,138,000	5,574,412,000	-727,358,000
2016	13,178,966,000	6,258,934,000	37,511,000
2015	12,617,375,000	5,637,468,000	-142,895,000

FINANCIAL DESCRIPTION

Authorized Capital(KRW)	2,500,000,000
Paid-Up Capital(KRW)	300,000,000
Total Issued Shares	60,000

Balance Sheet

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	5,574,412,000	6,258,934,000	5,637,468,000
Current Assets	4,642,926,000	5,330,675,000	4,754,078,000
-Quick Assets			
-Inventories			
Fixed Assets	931,486,000	928,259,000	883,390,000
-Investment			
-Tangibles			
-Intangibles			
Total Liabilities	5,092,755,000	5,049,919,000	4,481,226,000
Current Liabilities	4,092,755,000	4,049,919,000	3,481,226,000
Fixed Liabilities	1,000,000,000	1,000,000,000	1,000,000,000
Capital Stock	300,000,000	300,000,000	300,000,000
Capital Surplus			

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.

Profit Surplus	181,657,000	909,015,000	856,242,000
Capital Adjustment			
Total Equity	481,657,000	1,209,015,000	1,156,242,000
Liab. & Shareholder's Equity	5,574,412,000	6,258,934,000	5,637,468,000

Income Statement

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	11,427,138,000	13,178,966,000	12,617,375,000
Cost of Sold Goods	9,251,983,000	10,384,300,000	10,236,293,000
Gross Profit	2,175,155,000	2,794,666,000	2,381,082,000
Selling & Admin. Expenses	2,736,421,000	2,765,082,000	2,631,319,000
Operating Income	-561,266,000	29,584,000	-250,237,000
Non-Operating Income	269,902,000	494,942,000	441,564,000
Non-Operating Expenses	435,994,000	482,340,000	334,222,000
Income Before Taxes	-727,358,000	42,186,000	-142,895,000
Income Taxes Expenses	0	4,675,000	0
Net Income	-727,358,000	37,511,000	-142,895,000

Products, Technologies, Services Description

Main Products & Services Breathable Waterproof Fabric, Casual Wear Fabric, Formal Wear Fabrics, Classic Workwear Fabrics, Fire Protective Fabrics, Medical Fabric, Military & Police Fabric

Brand Name : DK-TEX

Trade Partners & Competitors

Competitors JEIL SYNTHETIC FIBERS CO., LTD.
RM. 1501, GANGNAM BLDG., 1321-1, SEOCHO 2-DONG, SEOCHO-GU,
SEOUL, KOREA
TEL:+82-2-597-3202~3 FAX:+82-2-581-9224

SEWON ENTERPRISE CO., LTD.
976-4, GEUMSAN-RI, WAEGWAN-EUP, CHILGOK-GUN,
GYEONGSANGBUK-DO, KOREA
TEL:+82-54-973-6321 FAX:+82-54-973-1659

TEXLAND & NEXKO CO., LTD.
22, SEONGSEOGONGDAN-RO 22-GIL, DALSEO-GU, DAEGU, KOREA
TEL:+82-53-582-0010 FAX:+82-53-582-3310

Related Parties (Subsidiaries, Joint-Venture & Affiliates)

--



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Sales by Region (Activity & Markets)

The Subject exports to the companies in China, Russia, Poland, Belarus and Ukraine.

Court Action

Not Available.

News Clipping

--

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.37
UK Pound	1	INR 95.28
Euro	1	INR 84.76
KRW	1	INR 0.65

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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)