

## MIRA INFORM REPORT

<b>Report No. :</b>	531787
<b>Report Date :</b>	25.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KOREA AGRO-FISHERIES & FOOD TRADE CORPORATION
<b>Formerly Known As :</b>	KOREA AGRO-FISHERIES TRADE CORPORATION
<b>Registered Office :</b>	227, Munhwa-Ro, Naju-si, Jeollanam-do, Korea, AT Center, 58217
<b>Country :</b>	South Korea
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	16.01.1980
<b>Com. Reg. No.:</b>	106-82-00944
<b>Legal Form :</b>	Corporation Established by the Government
<b>Line of Business :</b>	Administration of Agricultural, Forestry, Fishing and Hunting Affairs.
<b>No. of Employees :</b>	780

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist

#### 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.

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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	KOREA AGRO-FISHERIES & FOOD TRADE CORPORATION (Trade Name : AT) (Ex. Company Name : KOREA AGRO-FISHERIES TRADE CORPORATION) (Korean Company Name : “농수산식품유통공사”)
Registered Address	227, Munhwa-ro, Naju-si, Jeollanam-do, Korea (Old Address System : 347, Bitgaram-dong, Naju-si, Jeollanam-do, Korea)
Building	AT Center
Zip Code	58217
Tel	+82-61-931-1114
Fax	+82-61-931-1299
E-mail	outreach@kati.net; yihjoo@kati.net
Website	www.at.or.kr
Trading Address	227, Munhwa-ro, Naju-si, Jeollanam-do, Korea (Old Address System : 347, Bitgaram-dong, Naju-si, Jeollanam-do, Korea)
Tel	+82-61-931-1114
Fax	+82-61-931-1299
Other Address-Cyber Exchange Branch	AT Center, 232, 27, Gangnam-daero, Seocho-gu, Seoul, Korea (Old Address System : AT Center, 232, Yangjae-dong, Seocho-gu, Seoul, Korea (P.O.BOX 3212))
Tel	+82-2-6300-1114
Fax	+82-2-6300-1608
Other Address-Seoul & Gyeonggi Branch	25, Hangang-daero 30-gil, Yongsan-gu, Seoul, Korea (Old Address System : 419, Hangangno 2-ga, Yongsan-gu, Seoul, Korea)
Tel	+82-2-820-2300
Fax	+82-2-813-7183
Other Address-Agricultural Marketing Training Institute	148-1, Dangsudong, Kweunsun-gu, Suwon, Gyeonggi, Korea
Tel	+82-31-4003512
Fax	
Other Address-Incheon Branch	7-241, Shinheung-dong, Joong-gu, Incheon, Korea
Tel	+82-32-888-6161
Fax	
Other Address-Gangwon Branch	370-7 Okcheon-dong, Gangrung, Gangwon-do, Korea
Tel	+82-33-647-0061
Fax	
Other Address-Chungnam Branch	942, Dunsan-dong, So-gu, Daejeon, Korea
Tel	+82-42-488-8542
Fax	
Other Address-Chungbuk Branch	211-5, Songjeong-dong, Heungdeok-gu, Cheongju-si, Chungcheongbuk-do, Korea
Tel	+82-43-273-4556
Fax	+82-43-266-2458

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**KOREA AGRO-FISHERIES & FOOD TRADE CORPORATION - 531787**

**PAGE NO. : 5**

Other Branch	Address-Jeonnam	1607-1, Woosan-dong, Gwangsan-gu, Gwangju, Korea
	Tel	+82-62-944-2621
	Fax	
Other Branch	Address-Jeonbuk	249-10, Palbok-dong, Deokjin-gu, Cheonju, Jeonbuk, Korea
	Tel	+82-63-211-6178
	Fax	
Other Branch	Address-Gyungbuk	126-4, Shincheon-dong, Dong-gu, Daegu, Korea
	Tel	+82-63-741-5220
	Fax	
Other Branch	Address-Gyungnam	815, Munhyun-dong, Nam-gu, Busan, Korea
	Tel	+82-51-632-1282
	Fax	
Other Branch	Address-Jeju Branch	977-1, Nohyong-dong, Jeju, Korea
	Tel	+82-64-746-9472
	Fax	
Type		Export/Import
Industry		Administration of Agricultural, Forestry, Fishing and Hunting Affairs
Main Business		Agricultural & Fishery Products, Administration of Agricultural, Forestry, Fishing and Hunting Affairs
Sub Business		
Established (mm/dd/yyyy)		01/16/1980

**DETAILED PRODUCTS**

Activity	Detailed Products (UNSPSC)
Sell	Public administration(93151500) -Public Administration Services Agricultural and fishery products price stabilization support services
Sell	Trade shows and exhibits(80141900)
Sell	Aid financing(84101600)
Sell	National food intervention policy or programs(85151704)
Sell	Commodity policy or projections services(80151501)
Sell	Distribution(80141700)
Sell	Development assistance(84101500)
Sell	Commercial sector manpower development(86101804)
Sell	World wide web WWW site operation host services(81112105)

**CEO'S**

Name Lee Byung-Ho

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Date of Birth 04/05/1955  
Title President  
Nationality Korean

## **PROFILES**

Capital (KRW) 68,337,825,550  
Employees 780  
Formation Corporation Established by the Government  
Bank Details The National Agricultural Cooperative Federation (Nonghyup Bank)-aT  
Center Branch  
KEB Hana Bank  
Corporate Registered No. 114271-0001826  
Business Registered No. 106-82-00944  
Permit & Licenses Int'l Trade No.: 871002  
Shareholder Position The Ministry of Finance & Economy(The Republic of Korea) has 100% shares.  
Company History 11/30/1967:Founded as Agriculture & Fishery Development Corporation (AFDC) according to the "Law of Agriculture & Fishery Development Corporation"  
08/1978:Implemented Price Stabilization Program  
01/16/1980: Incorporated as the present name  
03/1984:Initiated Marketing Promotion Program  
04/1985:Established Training Institute for Agricultural Marketing  
12/31/1986:Reborn as Agricultural and Fishery Marketing Corporation (AFMC) for the Settlement of Marketing & Promotional Functions  
06/1991:Opened Flower Marketing Center  
01/1992:Expanded Export Promotion Program  
10/2002:Opened Agro-Trade & Exhibition Center, Seoul and moved to the present address  
05/2005:Company name changed to Korea Agro-Fisheries Trade Corporation(aT)  
02/25/2011 Increased capital to 86,200,000,000 KRW from 66,200,000,000 KRW  
01/26/2012 Changed company name to the present name  
03/31/2012 Increased capital to 108,320,000,000 KRW from 86,200,000,000 KRW  
06/30/2012 Increased capital to 130,440,000,000 KRW from 108,320,000,000 KRW  
01/01/2014 Moved to the present registered HQ address from AT Center, 27, Gangnam-daero, Seocho-gu, Seoul, Korea (Old Address System : AT Center, 232, Yangjae-dong, Seocho-gu, Seoul, Korea (P.O.BOX 3212))  
12/05/2014 Decreased capital to 68,337,825,550 KRW from 130,440,000,000 KRW

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
President	Lee Byung-Ho	Korean	04/05/1955	02/19/2018
Director	Lee Yoo-Sung	Korean	04/27/1959	09/12/2016
Director	Wang Sung- Woo	Korean	04/29/1951	10/04/2016
Director	Kim Dong-Yeol	Korean	09/09/1955	08/08/2014
Director	Baik Jin-Seok	Korean	05/20/1959	12/15/2016
Director	Lee Soo-Hwa	Korean	01/16/1955	02/17/2017
Director	Chang Se-Il	Korean	01/12/1948	02/17/2017
Director	Kim Joo-Dong	Korean	05/29/1951	02/19/2018
Director	Jung Hak-Soo	Korean	12/28/1954	03/14/2018
Auditor	Kim Myung-Gon	Korean	11/16/1961	02/12/2018

## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2016	311,231,209,905	1,138,820,500,812	4,189,359,097
2015	314,964,341,515	1,061,734,108,778	5,067,229,865
2014	299,610,684,807	1,178,492,303,243	16,860,962,882
2013	288,404,992,063	1,335,263,417,637	11,578,197,601
2012	251,032,928,019	1,296,348,612,279	12,032,638,989
2011	220,779,776,245	1,168,803,059,362	11,195,408,437
2010	217,700,902,183	1,055,032,399,256	10,259,456,674
2009	190,037,253,406	1,000,646,528,868	5,115,849,961
2008	158,863,677,483	909,595,008,406	8,595,614,573
2007	239,421,402,739	865,089,245,149	5,612,702,268
2006	139,257,975,630	893,802,764,371	4,963,820,829
2005	230,179,988,391	845,018,486,995	2,040,501,551
2004	200,182,813,925	875,117,428,640	2,023,936,612

## **FINANCIAL DESCRIPTION**

Authorized Capital(KRW)	300,000,000,000
Paid-Up Capital(KRW)	68,337,825,550
Total Issued Shares	Not Applicable to the entity

### **Balance Sheet**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015
Total Assets	1,138,820,500,812	1,061,734,108,778

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**PAGE NO. : 8**

Current Assets	580,833,661,672	485,868,558,206
Cash & Cash Equivalents	55,679,281,428	55,285,319,452
Current Financial Instruments	469,844,064,269	372,057,389,832
Trade Receivables & Other Receivables	46,313,739,910	43,144,259,503
Inventories	499,001,039	7,390,788,175
Deferred Income Tax Assets	671,976,377	1,661,422,417
Current Non-Financial Instruments	7,825,598,649	6,329,378,827
Non-Current Assets	557,986,839,140	575,865,550,572
Non-Current Financial Instruments	329,184,849,483	348,682,954,437
Long-Term Trade Receivables & Other Long-Term Receivables	8,682,068,923	9,657,565,090
Tangibles	154,911,063,951	148,031,064,334
Intangibles	20,000,000,000	20,000,000,000
Deferred Income Tax Assets	5,738,024,667	6,096,184,418
Non-Current Non-Financial Instruments	39,470,832,116	43,397,782,293
Total Liabilities	958,197,634,513	877,237,807,992
Current Liabilities	555,221,057,967	463,631,279,315
Trade Payables & Other Payables	28,529,025,341	25,624,091,895
Other Current Financial Debts	512,468,016,828	423,446,315,630
Other Current Non-Financial Debts	3,282,246,722	4,022,784,598
Current Portion of Provisions	10,941,769,076	10,538,087,192
Non-Current Liabilities	402,976,576,546	413,606,528,677
Long-Term Trade Payables & Other Long-Term Payables	18,742,089,085	19,217,016,740
Other Non-Current Financial Debts	377,663,962,947	393,305,322,983
Provision for Severance & Retirement	6,570,524,514	1,084,188,954
Capital Stock	68,337,825,550	68,337,825,550
Capital Surplus		
Profit Surplus	113,388,517,628	117,321,028,434
Others	-1,103,476,879	-1,162,553,198
Total Equity	180,622,866,299	184,496,300,786
Liab. & Shareholder's Equity	1,138,820,500,812	1,061,734,108,778

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**Income Statement**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015
Sales	311,231,209,905	314,964,341,515
Cost of Sold Goods	290,419,497,312	294,682,386,030
Gross Profit	20,811,712,593	20,281,955,485
Selling & Admin. Expenses	12,567,637,370	14,951,066,660
Operating Income	8,244,075,223	5,330,888,825
Other Profits	794,646,164	893,567,067
Other Income	2,343,516,657	502,264,552
Other Expenses	47,000,612	103,421,468
Finance Income	1,479,014,431	2,358,896,896
Finance Expenses	758,971,174	918,326,361
Income Before Taxes	7,462,248,599	7,266,183,343
Income Taxes Expenses	3,272,889,502	2,198,953,478
Net Income	4,189,359,097	5,067,229,865

**Cash Flows**

Unit : Korean Won	As of 12/31/2016	As of 12/31/2015
Operating Activities Cash Flows	12,427,310,236	-1,671,068,222
Cash Flows from Operating Net Income	8,852,661,011 4,189,359,097	-953,300,754 5,067,229,865
-Exp. without Cash Outflow	59,217,535,122	64,118,985,072
-Revenue without Cash Inflows	-45,077,128,131	-50,652,719,733
Changes in Asset/ & Liability	-9,477,105,077	-19,486,795,958
Interests Received	13,950,774,561	21,543,898,514
Interests Paid	-9,165,309,636	-11,091,889,602
Dividends Received	-1,229,526,330	-3,903,312,900
Income Taxes	18,710,630	-7,266,463,480
Cash Flows from Investing	-85,413,689,422	134,423,470,856
Cash Inflow from Investing	503,918,182,379	690,112,313,701
Cash Outflows for Investing	-589,331,871,801	-555,688,842,845
Cash Flows from Financing	77,325,277,073	-107,128,605,607
Cash Inflows from Financing	832,586,364,509	721,678,439,417
Cash Outflows from Financing	-755,261,087,436	-828,807,045,024
Increase/Decrease in Cash	4,338,897,887	25,623,797,027
Cash at the Beginning of Year	87,284,941,184	61,661,144,157
Cash at the End of Year	91,623,839,071	87,284,941,184

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**PRODUCTS, TECHNOLOGIES, SERVICES**  
**DESCRIPTION**

Main Products & Services aT(Korea Agro-Fisheries Trade Corp.) is a wholly government-invested enterprise responsible for agricultural marketing services and international trade.

aT provides publicly-profitable support services in agricultural marketing sector. The Subject has performed its own export sales as well as undertaking export agent functions for a large number of small and medium size agro-processors.

Main Products & Services -Price Stabilization  
Financial Support  
Method : Provision of raw material procurement loans  
Beneficiaries : Companies in the private agro-processing industry who purchase, store, and process designated items

Direct Procurement  
Items : Red pepper, garlic, onion, seaweed, anchovies, and other staples  
Method : Disbursement of the agricultural product price stabilization fund during peak harvest seasons

Storage  
Facilities : 20 aT warehouses located in Seoul, Busan, Daegu, Gwangju, Jeonju, Incheon, Daejeon, and I-Cheon  
Capacity : 60,000 M/T per shift

Release  
Methods : Auction, direct sale, and wholesale market distribution  
Period : When prices are rising in the off season  
Beneficiaries : Wholesalers, retailers, and bulk consumers

Import  
Items : Products with poor harvests or weak domestic production bases (e.g., sesame seed, red bean, soybean) and MMA/CMA imports such as red pepper, garlic, and onion  
Period : Year-round, according to each item's domestic market situation

-Foreign Trade Promotion  
Operation of Overseas Agri-Trade Center  
Locations : Japan (Tokyo, Osaka), Netherlands (Rotterdam), U.S.A. (New York, LA), Russia (Moscow), Singapore, and China (Beijing, Shanghai)  
Roles : Collection of agricultural & fishery trade information, promotion of sales, and public relations development in overseas markets  
Methods : Participating in major international exhibitions, improving

packaging design, operating Korean traditional food exhibitions and temporary overseas exhibitions, advertising in popular foreign food magazines, and installing export public relation towers in important partner trading countries

Effects : Developing overseas markets and improving the image of Korean agricultural & fishery products

#### Development of Marketable Item

Method : Testing Korean foods in overseas markets and modifying their taste and quality to meet consumer preferences

Items : Competitive export products such as fruits (apples, pears), vegetables (egg plants, cucumbers), flowers (lilies, roses), and processed foods (kimchi, ginseng-chicken soup)

#### Collection & Dissemination of Trade Information

Data collected : Domestic and overseas production levels, prices, and import/export market situations for each prospective foreign trade item

Publishing Methods : Korea Agricultural Trade Information (KATI) network  
Korea Agriculture and Food Monthly Magazine

#### Operation of Agro-Trade & Exhibition Center

Location : Yang Jae-dong (Seoul)

Function : Promotion of foreign trade in the agro-fishery industry

Launch Year : 2001

Major Facilities : Exhibition halls, Conference rooms, Agro-Trade information center, Agro-Trade office building, Export Publicity Pavilion

-Marketing Support

Wholesale Market Guidance & Support

Financial Assistance : Wholesale market construction loans, advanced payment loans, and shipping promotion loans

Market Support : Farm products collection and distribution activities (in respect of fair trading practices)

Auctioneer Management : Education and qualifying examinations for auctioneers

#### Personnel Training

Training Organization : Agricultural Marketing Training Institute (Est. 1985)

Trainees : Government officials, auctioneers, jobbers, and marketing personnel in the field of production

#### Collection & Dissemination of market Information

Scope of Enumeration: Cultivation areas, crop situations, supply levels, and shipping trends of 20 major agricultural and fishery products

Distribution channels and wholesale/retail prices of 70 selected items

#### Standardization of Physical Distribution

Standardized Practices : Transportation, storage, loading, unloading, packaging, and marketing

#### Main Products & Services

Flower Marketing Center

Location : Yang Jae-dong (Seoul)

Functions : Providing flower marketing loans and price information, holding flower fairs and exhibitions, ensuring the fair trade of flowers by competitive auction and improvement of the marketing system, and providing an export base for prospective items such as lilies and roses

Main Facilities : Auction hall, jobber shops, cut flower sales space, green houses, and ornamental gardens

-Food Industry Support

Supporting Food Processing Companies in Rural Industrial Complex

Selection of Qualified Firms : Based on business feasibility of food processing companies who apply to set up plants in rural industrial complexes

Supporting Methods : Provision of facility investment loans, business management and technology information services, and sales promotion

Development of Food processing Companies in Production Areas

Selection of Qualified Firms : Based on business feasibility of applicants

Supporting Methods : Provision of financial support, managerial guidance, sales promotion, personnel training, information services, and operation of consultation councils

## ***TRADE PARTNERS & COMPETITORS***

Customers

Competitors

NATIONAL AGRICULTURAL COOPERATIVE FEDERATION  
75, CHUNGJEONGNO 1-GA, JUNG-GU, SEOUL, KOREA  
TEL:+82-2-2080-5114 FAX:+82-2-2080-6016

KOREA AGRICULTURAL COOPERATIVE MARKETING, INC.  
NONGHYUP HANARO CLUB, 230, YANGJAE 2-DONG, SEOCHO-GU,  
SEOUL, KOREA  
TEL:+82-2-3498-1000 FAX:+82-2-3498-1210

## ***RELATED PARTIES (SUBSIDIARIES, JOINT-VENTURE & AFFILIATES)***

Affiliates

Overseas Office

KOREA AGRO-TRADE CENTER, ROTTERDAM  
VARESEWEG 1, 3047 AT ROTTERDAM, THE NETHERLANDS  
TEL : 001-31-10-415-1091

KOREA AGRO-TRADE CENTER, NEW YORK  
107 NORTHERN BLVD. SUITE 405 GREAT NECK, NY 11021, USA  
TEL : 001-1-516-829-1633

KOREA AGRO-TRADE CENTER, SINGAPORE  
101 CECIL ST., #22-10,11,12 TONG ENG B/D SINGAPORE 069533  
TEL : 001-65-324-0402

KOREA AGRO-TRADE CENTER, BEIJING  
BEIJING SILVER TOWER ROOM 1506, #2, NORTH DONGSANHUAN  
RD, BEIJING, 100027, CHINA  
TEL : 001-86-10-6410-6120

KOREA AGRO-TRADE CENTER, SHANGHAI  
ROOM 3112, NEW TOWN CENTER NO.83, #2, LOU SHAN GUAN RD.,  
CHANGNING DISTRICT, SHANGHAI, 200336, CHINA TEL : 86-21-6236-  
8341-2

KOREA AGRO-TRADE CENTER, TOKYO  
5F, DAVINCI SHINJUKU GYOEN, 1-5-1, SHINJUKU, SHINJUKU-KU,  
TOKYO, 160-0022, JAPAN  
TEL : 001-81-3-5367-6656

KOREA AGRO-TRADE CENTER, OSAKA  
6F, NOMURA FUDOUSAN OSAKA BLDG. 1-8-15, AZUCHIMACHI,  
CHUOU-KU, OSAKA, JAPAN  
TEL : 001-81-6-6260-7661

KOREA AGRO-TRADE CENTER, L.A.  
HUNTINGTON PLAZA, 5762 BOLSA AVE. #101 HUNTINGTON BEACH  
CA 92649, USA  
TEL : 001-1-714-901-7717

KOREA AGRO-TRADE CENTER, MOSCOW  
KRASNOPRESNENSKAYA NAB., 12, ENT.B, #1002, MOSCOW,  
RUSSIA, 123610  
TEL : 7-095-258-1397

Joint Venture  
Subsidiary

KOREA AGRO-TRADE CENTER, SINGAPORE  
(100.0% held by the subject company)

KOREA AGRO-TRADE CENTER, ROTTERDAM  
(100.0% held by the subject company)

QINGDAO AGRO-TRADE LOGISTICS CO., LTD.(CHINA)  
(100.0% held by the subject company)

USA GRAIN COMPANY  
(55.0% held by the subject company)

Corporate Ownership	The Ministry of Finance & Economy(The Republic of Korea)
Major Shareholders	The Ministry of Finance & Economy(The Republic of Korea)
Cooperative Enterprise	-Insured Company MERITZ FIRE & MARINE INSURANCE CO., LTD.(110111-0013328) DONGBU INSURANCE CO., LTD.(110111-0095285)

## **SALES BY REGION (ACTIVITY & MARKETS)**

The Subject deals with the companies in China, Taiwan, France, Hong Kong, Japan and USA.

## **COURT ACTION**

Case No.	Court	Plaintiff(s)/ Creditor(s)/ Applicant(s)	Defendant(s) / Debtor(s)/ Respondent(s)	Cause	Amount (KRW)	Status
	Seoul High Court	Cho & Lee Co., Ltd.(Korea)	The Subject Company	Collections	1,347,000,000	2nd round is proceeding.

## **NEWS CLIPPING**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.69
UK Pound	1	INR 95.00
Euro	1	INR 85.25
KRW	1	INR 0.065

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)