

| KOREA BUSINESS REPORT



BUSINESS INFORMATION REPORT

Company Name	KOREA ENTERPRISE DATA CO., LTD
Address	21 Uisadong-daero, Yeongdeungpo-gu, Seoul, Korea
Your Ref.	
Our Ref.	ER1-XXXX-XXXXX
Customer	KOREA ENTERPRISE DATA CO., LTD
Inquiry Date	Feb. 25. 2019
Report Date	Feb. 25. 2019
Report Type	자사영문신용조사서
Exchange Rate	USD 1= KRW 1,125.00 (As of Feb. 25. 2019)

CREDIT OPINION

NOTICE

Please be advised that this report, which is provided at your request, shall be used confidentially for your legitimate business purpose only. Every possible effort has been made to obtain the best data and information for the report. KED does not guarantee, however the accuracy or completion of the data and information, and shall not be liable for any loss or injury resulting from reliance on the report. In addition, there might be blanked pages in our report in case that the pertinent data (page) could not be obtained or don't apply to the company you inquired



REPORT HIGHLIGHTS

Company Profile

Company Name(English)	KOREA ENTERPRISE DATA CO., LTD.	
Company Name(Korean)	한국기업데이터	
President & CEO	Song, Byeong-seon	
Address	New System	XXX
	Old System	XXX
TEL	Tel : 82-2-3215-23XX	
FAX	Fax : 82-2-3215-23XX	
Corporate Reg. No.	110111-XXXXXXX	
Business Reg. No	105-XX-XXXXX	
Line of Business	Credit Reporting and Collection Agency Services	
Homepage	www.kedkorea.com	
E-mail	info@kedkorea.com	

Credit Rating

Corporate Credit Rating	Cash Flow Rating	Date of Rating	May 25. 2018
SAMPLE	SAMPLE	Fiscal Year-end	Dec. 31. 2017

Financial Highlights

(Unit : KRW million)

Fiscal Year-end	Total Assets	Paid-in Capital	Equity	Sales	Net Income
Dec. 31. 2017	XXX	XXX	XXX	XXX	XXX

Summary Credit Information

(as of report date)

Items		Occurred or Not
Non-Performance Information	Corporate	Not Occurred
	CEO	Not Occurred
Other Related Information	Lawsuit	Not Occurred
	Close of Business	Not Occurred

CREDIT RATING

Corporate Credit Rating

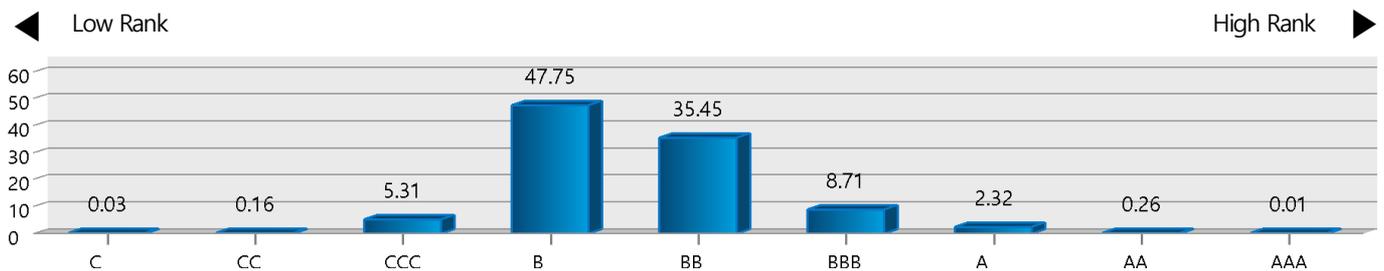
Corporate Credit Rating	SAMPLE
Date of Rating	May 25, 2018
Fiscal Year-end	Dec. 31, 2017
Rating Explanation	The company has strong capacity to meet its financial commitments, but has less stability than companies in higher rated categories.

Historical Corporate Credit Ratings

Date of Rating	Fiscal Year-end	Corporate Credit Rating	Fluctuation
May 25, 2018	Dec. 31, 2017	A-	
Jun. 19, 2017	Dec. 31, 2016	BBB+	—
Jul. 18, 2016	Dec. 31, 2015	BBB+	—
Jun. 18, 2015	Dec. 31, 2014	BBB+	

Credit Rating Distribution

(unit : %)



Cash Flow Rating

Cash Flow Rating	SAMPLE
Fiscal Year-end	Dec. 31, 2017
Rating Explanation	The company has strong capacity and stability to generate cash flow but carries a higher risk than companies in the CR1 category.

Cash Flow Rating Position





BUSINESS INFORMATION

1. Profile

Company Profile

Company Name (English)		KOREA ENTERPRISE DATA. CO., LTD	
Company Name (Korean)		한국기업데이터	
President & CEO		Song, Byeong-seon	
Address	New System	XXX	
	Old System	XXX	
TEL/FAX		Tel : 82-2-3215-23XX	Fax : 82-2-3215-23XX
SIC Code		XXX	
NACE Code		XXXX	
Line of Business		Credit Reporting and Collection Agency Services	
Main Items		Credit Survey	
Main Bank		XXX Bank	
Homepage	www.kedkorea.com	E-mail	info@kedkorea.com
Staff Employed		XXX Person(s)	

Statutory Information

Legal Form	Company limited by shares		
Date of Registration	Feb.22, 2005		
Stock Listing	Unlisted(Audited)		
Par Value	KRW XXX		
Market Price	-		
Number of Shares Issued	XXX shares		
Paid-in Capital	KRW XXX million		
Listed Date		Delisted Date	
Stock Code			
Business Group Name			
Company Size	Medium	Business Reg. No.	105-XX-XXXXX
Corporate Reg. No.	110111-XXXXXXX	Ex/Import Reg. No.	

Remark

BUSINESS INFORMATION

1. Profile

Financial Info

(Unit : KRW million)

Fiscal Year-end	Total Assets	Paid-in Capital	Equity	Sales	Net Income
Dec. 31. 2017	XXX	XXX	XXX	XXX	XXX

Head Office

Address	New System	21 Uisadong-daero, Yeongdeungpo-gu, Seoul, Korea			
	Old System	xxx			
Business Reg. No.	105-XX-XXXXX	TEL	82-2-3215-23XX		
Location					
Land / Floor Space	Land :	XX m ²	Floor Space :	XX m ²	
Owner	This building is owned by the subject				
Infringement	No				
Mortgaged or Not	Yes				

Factory

Address	New System	XXX			
	Old System	XXX			
Business Reg. No.	XXX	TEL	82-2-XXXX-XXXX		
Location					
Land / Floor Space	Land :	xxx m ²	Floor Space :	xxx m ²	
Owner	This building is owned by the subject				
Infringement	No				
Mortgaged or Not	No				

Domestic Branch

Address	New System				
	Old System				
Business Reg. No.		TEL			
Location					
Land / Floor Space	Land :	- m ²	Floor Space :	- m ²	
Owner					
Infringement					
Mortgaged or Not					



BUSINESS INFORMATION

1. Profile

■ History

- Established xxx

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BUSINESS INFORMATION

1. Profile

■ Affiliated Companies

Company Name					
President & CEO					
Bussiness Reg. No.					
Line of Business					
Main Item(s)					
Share Ratio(%)					
Remark					
Financial Info (Unit : KRW million)	Fiscal Year-end	Total Assets	Paid-in Capital	Sales	Net Income
	Dec. 31. 2017				

Company Name					
President & CEO					
Bussiness Reg. No.					
Line of Business					
Main Item(s)					
Share Ratio(%)					
Remark					
Financial Info (Unit : KRW million)	Fiscal Year-end	Total Assets	Paid-in Capital	Sales	Net Income
	Dec. 31. 2017				

Company Name					
President & CEO					
Bussiness Reg. No.					
Line of Business					
Main Item(s)					
Share Ratio(%)	-				
Remark					
Financial Info (Unit : KRW million)	Fiscal Year-end	Total Assets	Paid-in Capital	Sales	Net Income
	Dec. 31. 2017				



BUSINESS INFORMATION

2. Management

■ President & CEO

Name	Song, Byeong-seon
Date of Birth	
Nationality	KOR
Date of Inauguration	
Work Experience of Representative	x year(s) in this line of business
Work Experience	x year(s) in this line of business
Final Education	

■ President & CEO Private Residence

Address	
Owner	
Infringement	



BUSINESS INFORMATION

2. Management

■ Management

Position	Name	Date of Birth
President & CEO		
Director		
Director		
Auditor		

() Other (Outside) Director(s)

() Other Auditor(s)

BUSINESS INFORMATION

2. Management

Major Shareholders

(Unit : KRW thousand, as of May 21, 2018)

Name	Reg. No. / Date of Birth	Position	No. of Shares	Amount	Ratio(%)
		President			
		Director/ Auditor			
		Director of Affiliated Co.			
		Director of Affiliated Co.			
		Director of Affiliated Co.			
		Director of Affiliated Co.			
		Director of Affiliated Co.			
		Investor			

Par Value (unit : KRW)	
Number of Shares Issued	
No. of Shareholders	-
Paid-in Capital (unit : KRW milion)	
Authorized Capital (unit : KRW milion)	-



BUSINESS INFORMATION

3. Business

■ Business

Line of Business	Credit Reporting and Collection Agency Services
SIC Code	732
Main Item(s)	Credit Survey
Sales Ratio(%)	100



BUSINESS INFORMATION

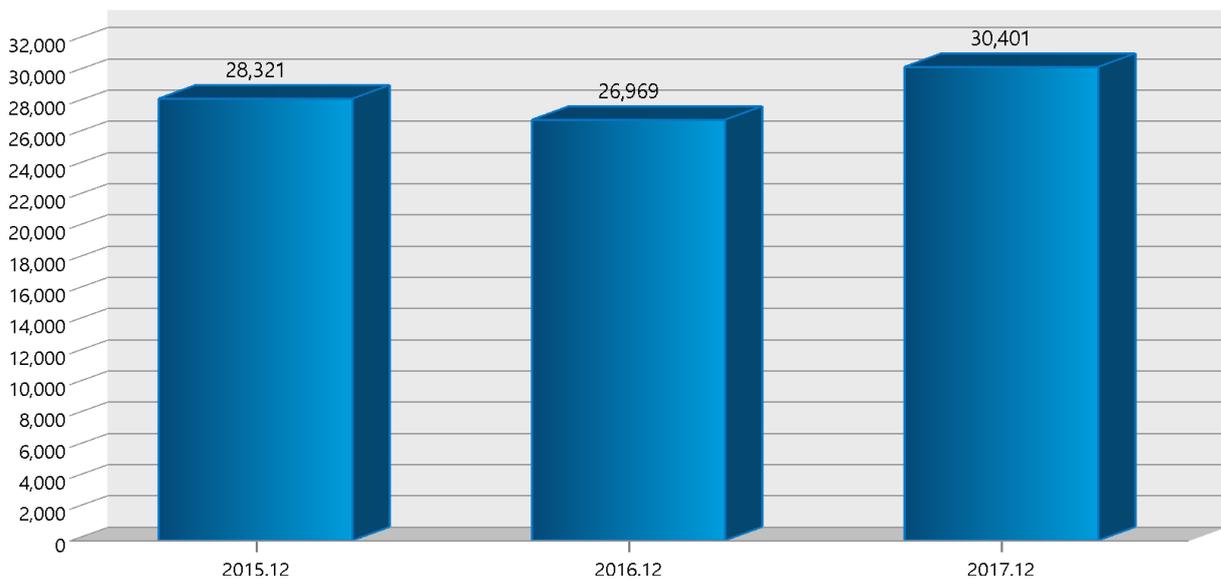
3. Business

■ Sales Trend

(Unit : KRW million)

Line of Business	2015.12		2016.12		2017.12	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales of Merchandise(*)						
Sales of Finished Goods(*)						
Sales of Merchandise & Finished Goods(*)	-	-	-	-	-	-
Construction Revenue(*)	-	-	-	-	-	-
Lotting Out Revenue	-	-	-	-	-	-
Service Revenue	-	-	-	-	-	-
Rental (Lease) Income	-	-	-	-	-	-
Commission Income	-	-	-	-	-	-
Royalties Income	-	-	-	-	-	-
Etc	-	-	-	-	-	-
Total						

Sales Trend



■ Recent Quarterly Sales

Item	Year 2018					Year 2019				
	1/4 quarter	2/4 quarter	3/4 quarter	4/4 quarter	Total	1/4 quarter	2/4 quarter	3/4 quarter	4/4 quarter	Total
Manufacture of sections for ships		-	-	-		-	-	-	-	-



BUSINESS INFORMATION

3. Business

Suppliers & Customers

Suppliers

(Unit : KRW million, as of May 21, 2018)

Company Name	Business Reg. No.	Amount	Ratio(%)	Transaction Period (Year)

Customers

(Unit : KRW million, as of May 21, 2018)

Company Name	Business Reg. No.	Amount	Ratio(%)	Transaction Period (Year)



COMPANY OVERVIEW

* Brief Overview

The subject was established by xxx

In Nov. xxxx, the subject xxxx

As of the end of 2017, its total assets xxx

* CEO

The current president, xxx

* Business Activities

* Sales Trend

Sales over the last few years are as follows.

KRW xxx million in 2014

KRW xxx million in 2015

KRW xxx million in 2016

KRW xxx million in 2017

KRW xxx million in the first quarter of 2018 (According to additional tax statement)

* Negative Information(Delinquency or Non-payment Data)

No negative information about the subject was found in our database.

end/min



FINANCIAL HIGHLIGHTS

Balance Sheet

(Unit : KRW million)

Accounting Items	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Independent Auditor's Opinion	Unqualified	Unqualified	Unqualified	Unqualified
ASSETS				
I. Current Assets				
II. Leased Housing Assets				
III. Non-Current Assets				
LIABILITIES				
I. Current Liabilities				
II. Non-Current Liabilities				
III. Deferred Liabilities				
STOCKHOLDERS' EQUITY				
I. Capital Stock				
II. Additional Paid- In Capital				
III. Capital Adjustments				
IV. Accumulated Other Comprehensive Income				
V. Retained Earnings				

Income Statement

Accounting Items	Jan. 01. 2014	Jan. 01. 2015	Jan. 01. 2016	Jan. 01. 2017
	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
I. Net Sales				
II. Cost of Sales				
III. Gross Profit				
IV. Selling and Administrative Expenses				
V. Operating Income				
VI. Non-Operating Income				
VII. Non-Operating Expense				
VIII. Income Before Income Taxes Expenses				
IX. Income Taxes Expenses				
X. Ongoing Business Income				
XI. Net Income				

Cash Flow Analysis

Cash Flow Rating	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Cash Flow Rating	SAMPLE	SAMPLE	SAMPLE

FINANCIAL INFORMATION

1. Financial Statements

Balance Sheet

(Unit : KRW million)

Accounting Items	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
ASSETS				
I. Current Assets				
1. Total Quick Assets				
Cash and Cash Equivalents				
Short-Term Financial Instruments				
Accounting Receivables				
2. Total Inventories				
II. Leased Housing Assets				
III. Non-Current Assets				
1. Investment Assets				
Long-Term Financial Instruments				
Investment Securities				
2. Tangible Assets				
Land				
Building and Auxiliary Facilities				
Machinery and Equipment				
3. Intangible Assets				
Industry Rights				
4. Other Non-Current Assets				
5. Deferred Assets				
LIABILITIES				
I. Current Liabilities				
Account Payables				
Short-Term Borrowings				
Current Portion of Long-Term Debt				
II. Non-Current Liabilities				
Bonds				
Long-Term Borrowings				
III. Deferred Liabilities				
STOCKHOLDERS' EQUITY				
I. Capital Stock				
II. Additional Paid- In Capital				
III. Capital Adjustments				
IV. Accumulated Other Comprehensive Income				
V. Retained Earnings				



FINANCIAL INFORMATION

1. Financial Statements

Income Statement

(Unit : KRW million)

Accounting Items	Jan. 01. 2014	Jan. 01. 2015	Jan. 01. 2016	Jan. 01. 2017
	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
I. Net Sales				
Sales of Merchandise				
Sales of Finished Goods				
Construction Revenue				
Other Sales				
II. Cost of Sales				
Cost of Merchandise Sold				
Cost of Finished Goods Sold				
Cost of Construction				
Cost of Other Sales				
III. Gross Profit				
IV. Selling and Administrative Expenses				
Salaries				
Severance and Retirement Benefits				
Employee Benefits				
Rent				
Bad Debt Expenses				
Depreciation and Amortization				
Others				
V. Operating Income				
VI. Non-Operating Income				
Interest Income				
Dividend Income				
Other Non-Operating Income				
VII. Non-Operating Expense				
Interest Expenses				
Loss on Foreign Currencies Transaction				
Other Non-Operating Expense				
VIII. Income Before Income Taxes Expenses				
IX. Income Taxes Expenses				
X. Ongoing Business Income				
XI. Net Income				

FINANCIAL INFORMATION

1. Financial Statements

■ Schedules of Cost of Goods Manufactured

(Unit : KRW million)

Accounting Items	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Raw Materials				
Labor Costs				
Manufacturing Overhead				
Employee Benefits				
Depreciation				
Rent				
Insurance Premium				
Transportation Expenses				
Research				
Total Manufacturing Overhead				
Beginning Work-In Process				
Total				
Ending Work-In Process				
Cost of Goods Manufactured				

■ Statements of Appropriation of Retained Earnings

(Unit : KRW million)

Accounting Items	Dec. 31. 2014	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Unappropriated Retained Earnings				
Unappropriated Retained Earnings Carried Over from Prior Years				
Accumulated Effect of Accounting Policy Change				
Net Income(Net Loss) for The Year				
Transfer of Voluntary Reserves				
Appropriation of Retained Earnings				
Legal Reserve				
Reserve for Business Stabilization				
Dividends				
Others				
Unappropriated Retained Earnings(Deficit) Carried Over to Subsequent Year				

■ Remark

Financial ratio and cash flows, etc. only for quarterly financial statements are not available since quarterly financial statements are not settled yet.



FINANCIAL INFORMATION

2. Financial Analysis

■ Cash Flow Analysis

(Unit : KRW million)

Accounting Items	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Net Sales			
Gross Profit on Cash Sales			
Operating Cash Income			
Cash Flow after Operating Activities			
Cash Flow after Payment of Interest			
Cash Flow after Current Activities			
Cash Flow after Investing Activities			
Cash Flow after Financing Activities			
Net Increase(Decrease) in Cash and Cash Equivalents			
1. Total Debt Ratio of Working Capital Debt(%)			
2. Cash Coverege Ratio(%)			
Cash Flow Rating	SAMPLE	SAMPLE	SAMPLE

FINANCIAL INFORMATION

2. Financial Analysis

Debt Analysis

(Unit : KRW million, %)

Accounting Items		Dec. 31. 2015		Dec. 31. 2016		Dec. 31. 2017	
		Amount	Ratio	Amount	Ratio	Amount	Ratio
Short-Term	Short-Term Borrowings						
	Short-Term Borrowings-Foreign Currencies	-	-	-	-	-	-
	Current Portion of Long-Term Debt	-	-	-	-	-	-
	Current Portion of Long-Term Borrowings-Foreign Currencies	-	-	-	-	-	-
	Sub-Total						
Long-Term	Bonds	-	-	-	-	-	-
	Long-Term Borrowings	-	-	-	-	-	-
	Long-Term Borrowings-Foreign Currencies	-	-	-	-	-	-
	Lease Obligations	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
Total Borrowing							



FINANCIAL INFORMATION

2. Financial Analysis

Financial Ratio Analysis

(Unit : %)

Key Financial Ratio(%)	Ave. in same industry	Dec. 31. 2015	Dec. 31. 2016	Dec. 31. 2017
Quick Ratio				
Current Ratio				
Debt Ratio				
Short-Term Borrowings/Total Borrowings				
Fixed Assets to Invested Capital Ratio				
Total Debt to Capitalization Ratio				
Total Assets Turnover (times)				
Sales Growth Rate				
Cost of Sales to Sales Ratio				
Operating Income to Sales Ratio				
Interest Coverage Ratio				
ROIC				
ROE				
EBITDA/Sales				
EBITDA/Financial Expenses (times)				
Financial Expense/Sales				
EBITDA/Total Borrowings				
Cash from Operating Activities/Borrowings				
FCF(Free Cash Flow)/Borrowings				
FCF(Free Cash Flow)/Sales				
Cash from Operatings/Financial Expenses				



FINANCIAL INFORMATION

3. Consolidated Financial Statements

Consolidated Balance Sheet

(Unit : KRW million)

Accounting Items				
ASSETS	-	-	-	-
I. Current Assets	-	-	-	-
1. Total Quick Assets	-	-	-	-
Cash and Cash Equivalents	-	-	-	-
Short-Term Financial Instruments	-	-	-	-
Accounting Receivables	-	-	-	-
2. Total Inventories	-	-	-	-
II. Leased Housing Assets	-	-	-	-
III. Non-Current Assets	-	-	-	-
1. Investment Assets	-	-	-	-
Long-Term Financial Instruments	-	-	-	-
Investment Securities	-	-	-	-
2. Tangible Assets	-	-	-	-
Land	-	-	-	-
Building and Auxiliary Facilities	-	-	-	-
Machinery and Equipment	-	-	-	-
3. Intangible Assets	-	-	-	-
Industry Rights	-	-	-	-
4. Other Non-Current Assets	-	-	-	-
5. Deferred Assets	-	-	-	-
LIABILITIES	-	-	-	-
I. Current Liabilities	-	-	-	-
Account Payables	-	-	-	-
Short-Term Borrowings	-	-	-	-
Current Portion of Long-Term Debt	-	-	-	-
II. Non-Current Liabilities	-	-	-	-
Bonds	-	-	-	-
Long-Term Borrowings	-	-	-	-
III. Deferred Liabilities	-	-	-	-
STOCKHOLDERS' EQUITY	-	-	-	-
I. Capital Stock	-	-	-	-
II. Additional Paid- In Capital	-	-	-	-
III. Capital Adjustments	-	-	-	-
IV. Accumulated Other Comprehensive Income	-	-	-	-
V. Retained Earnings	-	-	-	-



FINANCIAL INFORMATION

3. Consolidated Financial Statements

Consolidated Income Statement

(Unit : KRW million)

Accounting Items				
I. Net Sales	-	-	-	-
Sales of Merchandise	-	-	-	-
Sales of Finished Goods	-	-	-	-
Construction Revenue	-	-	-	-
Other Sales	-	-	-	-
II. Cost of Sales	-	-	-	-
Cost of Merchandise Sold	-	-	-	-
Cost of Finished Goods Sold	-	-	-	-
Cost of Construction	-	-	-	-
Cost of Other Sales	-	-	-	-
III. Gross Profit	-	-	-	-
IV. Selling and Administrative Expenses	-	-	-	-
Salaries	-	-	-	-
Severance and Retirement Benefits	-	-	-	-
Employee Benefits	-	-	-	-
Rent	-	-	-	-
Bad Debt Expenses	-	-	-	-
Depreciation and Amortization	-	-	-	-
Others	-	-	-	-
V. Operating Income	-	-	-	-
VI. Non-Operating Income	-	-	-	-
Interest Income	-	-	-	-
Dividend Income	-	-	-	-
Other Non-Operating Income	-	-	-	-
VII. Non-Operating Expense	-	-	-	-
Interest Expenses	-	-	-	-
Loss on Foreign Currencies Transaction	-	-	-	-
Other Non-Operating Expense	-	-	-	-
VIII. Income Before Income Taxes Expenses	-	-	-	-
IX. Income Taxes Expenses	-	-	-	-
X. Ongoing Business Income	-	-	-	-
XI. Net Income	-	-	-	-

CREDIT INFORMATION

■ Corporate Credit Information

● Non-Performance Information

(Unit : KRW thousand)

No. of Item(s)	-	Total Amt.	-
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(Unit : KRW thousand)

Institution	Occurred Date	Cancelled Date	Amount

● Lawsuits as a Defendant

(Unit : KRW thousand)

Status	No. of Court Action Item(s)	Total Amt. of Court Action	Compared to Total Assets(%)	Compared to Sales(%)
Ongoing Court Action				
Losing Lawsuit				
Partially-Losing Lawsuit				
Total				

● Close of Business

Inquired Date	Occurred Date
Feb. 20. 2019	

■ CEO Credit Information

Record of Non-Performance Information of CEO

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APPENDIX

■ Definition of Credit Rating

Credit Rating	Credit Status	Definition
AAA	Highest	The company has exceptionally strong capacity for timely payment of financial commitments.
AA	Very High	The company has very strong capacity to meet its financial commitments but carries a higher risk than in the AAA category.
A	High	The company has strong capacity to meet its financial commitments, but has less stability than companies in higher rated categories.
BBB	Good	The company has adequate capacity to meet financial commitments, but expected to have less stability in the future than companies in higher rated categories.
BB	Above Average	The company is expected to be vulnerable to adverse changes in circumstances and economic conditions, but has capacity to meet its financial commitments at present.
B	Average	The company's stability is expected to be impaired by adverse changes in circumstances and economic conditions, but has capacity to meet its financial commitments at present.
CCC	Below Average	The company's capacity for meeting financial commitments is solely reliant upon sustained, favorable business or economic conditions.
CC	Poor	The company manages to operate at present, but is vulnerable to nonpayment, posing high default risk.
C	Very Poor	The company is highly vulnerable to nonpayment, posing very high default risk.
D	Default	The company defaulted or is facing impending default on its financial obligations.
NR	Not-Rated	The company's information is not sufficient for credit rating purposes.

APPENDIX

■ Definition of Cash Flow Rating

Credit Rating	Credit Status	Definition
CR-1	Very High	The company has exceptionally strong capacity and stability for generation of cash flow.
CR-2	High	The company has strong capacity and stability to generate cash flow but carries a higher risk than companies in the CR1 category.
CR-3	Above Average	The company's capacity to generate cash flow is expected to be vulnerable to adverse change in circumstances and economic conditions, but has better capacity than companies in the CR4 category.
CR-4	Average	The company's capacity to generate cash flow is expected to be impaired by adverse change in circumstances and economic conditions, but has capacity to generate cash flow at present.
CR-5	Below Average	The company's capacity to generate cash flow is lower or the generate amount is smaller than total borrowings, which also means that the cash solvency is lower than average.
CR-6	Poor	The company's capacity to generate cash flow is very low or the generate amount is very small than total borrowings, which also means that the company has some problem in cash solvency.
NF	Exclusion from Rating	Financial statements lack the credibility or are incomplete. (ex. Statements of appropriation of retained earnings)
NR	Not-Rated	As of the recent fiscal year-end, cash flow less than two years is calculated.