



The Leading Credit Bank in Asia, NICE Information Service

# BRIEF REPORT ER1

**NICE INFORMATION SERVICE.CO.,LTD.**

**201303290010-ER1-820610**

<http://www.kisreport.com>

NICE Information Service Co., Ltd.



# **C O N T E N T S**

- 01. Subject identification**
  - 02. Subject location**
  - 03. Other identification**
  - 04. Credit rating**
  - 05. Cash flow analysis**
  - 06. Early warning results**
  - 07. Chief executive office**
  - 08. Major shareholder**
  - 09. Financial highlights**
  - 10. Financial ratios highlights**
- **Definition of rating**

Sample

## ■ Subject identification

<b>Subject name</b>	NICE INFORMATION SERVICE.CO.,LTD.	
<b>President(CEO)</b>	Sim,Ui Yeong	
<b>Size</b>	Large	
<b>Type</b>	Listed in KOSDAQ	
<b>Established</b>	Apr.01,1985	
<b>Listed</b>	May.16,2000	
<b>No. of employees</b>	428	Sep,2012
<b>Fiscal year end</b>	Dec.31,2011	

## ■ Subject location

<b>Head office</b>	(150-871) 14-33, YEOUIDO-DONG, YEONGDEUNGPO-GU, SEOUL	
	TEL : 82-2-2122-4000	FAX : 82-2-3771-1259
<b>Factory</b>	N/A	
<b>Sales office</b>	(150-910) NICE INFORMATION SERVICE INC., 15-28, YEOUIDO-DONG, YEONGDEUNGPO-G U, SEOUL	
	TEL : 82-2-3771-1000	FAX : 82-2-3771-1259
<b>Homepage URL</b>	www.nicecredit.com	

## ■ Other identification

<b>Industry</b>	(J63991) Data Base Activities and On-line Information Provision Services
<b>Major product</b>	Published Products,Credit agencies, data processing,
<b>Group affiliated</b>	NICE
<b>Reference bank</b>	Woori Bank
<b>Tax registration no.</b>	116-81-15020
<b>Incorporation no.</b>	1101110393283

## ■ Legal status

<b>Current legal status</b>	Listed in KOSDAQ
<b>History of status</b>	May.16,2000
<b>Authorized capital</b>	KRW 100,000 Million (Sep.30,2012)
<b>Number of shares issued</b>	30,357,410 shares (Sep.30,2012)
<b>Issued capital</b>	KRW 30,357 Million (Sep.30,2012)

## ■ Credit rating

<b>Credit rating</b>	AA+
<b>Date of rating</b>	Mar.21,2013
<b>Fiscal year</b>	Dec.31,2011
<b>Auditor's opinion</b>	Unqualified
<b>Date of expiration</b>	Jul.01,2013
<b>Rating explanation</b>	AA is the excellent credit capability for commercial transactions and retains an appropriate dealing ability with the changes of macro and micro economic condition.

<b>Note</b>	<p>The credit rating is estimated by the analysis based on the recent data of NICE Information Service Inc. The credit rating is for the purpose of indicating level of credit within valid period of credit reports and can be used as reference to open or maintain business accounts.</p> <p>The credit rating is valid from the date of the rating to the date of the expiration and doesn't reflect any changes of the corporations' status after the date of the rating. NICE Information Service Inc. isn't responsible for your decisions made base on the credit reports.</p>
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## ■ Cash flow analysis

<b>Cash flow status</b>	Excellent
<b>Fiscal year</b>	Dec.31,2011
<b>Cash flow explanation</b>	The ability of generating cash flow is in excellent condition.

## ■ Early warning results

<b>Watch rating</b>	Reservation
<b>Date of warning</b>	Mar.27,2013
<b>Watch explanation</b>	The indication of credit status changes has been observed, but expect no or minimum effect on credit status

## ■ Chief executive office

<b>Name</b>	Sim,Ui Yeong
<b>Date of birth</b>	Jun.06,1955
<b>Title</b>	N/A
<b>Type</b>	N/A
<b>Final education</b>	N/A
<b>Major career</b>	N/A

**Major shareholder (as of Sep.30,2012 )**
**#1 : Kim,Gwang Su**

<b>Common stock</b>	5,031,280 units ( 16.57% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	5,031,280 units ( 16.57% of ownership)

**#2 : NICE HOLDINGS CO.,LTD.**

<b>Common stock</b>	5,019,250 units ( 16.53% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	5,019,250 units ( 16.53% of ownership)

**#3 : S TO B NETWORK CO.,LTD.**

<b>Common stock</b>	2,885,615 units ( 9.51% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	2,885,615 units ( 9.51% of ownership)

**#4 : Genesis Emerging Markets Opportunities Fund**

<b>Common stock</b>	2,001,505 units ( 6.59% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	2,001,505 units ( 6.59% of ownership)

**#5 : KOREA INVESTMENT VALUE ASSET MANAGEMENT CO., LTD.**

<b>Common stock</b>	1,612,992 units ( 5.31% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	1,612,992 units ( 5.31% of ownership)

**#6 : NICE INFORMATION & TELECOMMUNICATION INC.**

<b>Common stock</b>	1,023,510 units ( 3.37% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	1,023,510 units ( 3.37% of ownership)

**#7 : NICE E-BANKING SERVICES CO.,LTD.**

<b>Common stock</b>	914,850 units ( 3.01% of ownership)
<b>Preferred stock</b>	units ( 0.00% of ownership)
<b>Total</b>	914,850 units ( 3.01% of ownership)

## ■ Financial highlights

(unit : in million KRW)

Accounting items	Dec.31,2009	Dec.31,2010	Dec.31,2011
Sales(net)	123,876	18,096	116,497
Net income	17,959	1,228	15,066
Total assets	152,880	105,390	115,642
Total borrowings			
Total stockholders' equity	128,165	78,526	90,066
Net cash from operations	17,104	5,374	17,777
Operating income - cash basis	20,472	5,305	20,522

## ■ Financial ratios highlights

(unit : in %, times)

Financial ratios	Dec.31,2009	Dec.31,2010	Dec.31,2011
Net income to Total assets	13.32	0.95	13.63
Net income to Shareholders' equity	15.64	1.19	17.87
Operating income to Net sales	8.87	10.03	16.57
Financial expenses / Net sales	-	-	-
EBIT to Financial expenses (in times)			
Equity to Total assets	83.83	74.51	77.88
Total borrowings to Total assets	-	-	-
Total borrowings / Net assets	-	-	-
Current ratio	336.32	105.38	138.28
Total liabilities to Shareholders' equity	19.28	34.21	28.40
Debt coverage ratio			
Total assets turnover (in times)	0.92	0.14	1.05
Net sales growth	-6.65	-85.39	543.76

## ■ Definition of Credit Rating

The corporate credit rating is the index that indicates level of risk focused on the ability of debt repayment and financial stability. It also provides reliable data that helps you to lead rational credit evaluation by considering not only major financial information but also non-financial information such as company overview and business's risk status.

Credit Status	Credit Rating	Definition
Excellent	AAA	AAA is the extreme credit capability for commercial transactions and retains an excellent dealing ability with the changes of macro and micro economic condition.
	AA	AA is the excellent credit capability for commercial transactions and retains an appropriate dealing ability with the changes of macro and micro economic condition.
	A	A is good credit capability for commercial transactions and retains a limited dealing ability with the changes of macro and micro economic condition.
Good	BBB	BBB is good credit capability for commercial transactions but lowly exposed on possible credit risk in changes of macro and micro economic condition.
Average	BB	BB is the average credit capability for commercial transactions and normally exposed on possible credit risk in changes of macro and micro economic condition.
	B	B is the average credit capability for commercial transactions and highly exposed on possible credit risk in changes of macro and micro economic condition.
Unsatisfactory	CCC	CCC is under the average credit capability for commercial transactions and needs caution for the deterioration of the transaction stability.
	CC	CC is poor credit capability for commercial transactions and the stability of the transactions is low.
	C	C is the worst credit capability for commercial transactions, and needs an extreme caution for the deterioration of the transaction stability.
Poor	D	Capacity of payment is in arrears or bankruptcy.
Except	R	Reservation for credit rating from financial statements with less than one year or a sudden change of management (M & A, change of category of business. etc)

## ■ Definition of "watch" Rating

"Watch" is the tool that indicates credit changes of the corporations in a timely manner and has the strength that monitoring the credit changes of the corporate perpetually instead of periodically.

WATCH Rating	Definition
Normal	No indication of credit status changes has been observed. Credit status is "normal"
Reservation	The indication of credit status changes has been observed, but expect no or minimum effect on credit status
Monitoring	The indication of credit status changes has been observed. Additional analysis on its effects to company's profitability and other impacts is recommended.
Caution	The indication of poor credit has been observed, and/or expect uncertainties to adverse business, financial and economic condition. Caution recommended.
Warning	Record of payment delinquency and/or other credit problems has been observed. Susceptible to adverse business, financial and economic conditions. Caution required.
Danger	Over 3 months payment delinquency records and/or major credit problems has been observed. Highly susceptible to adverse business, financial and economic conditions. Extreme caution required.
High Default Risk	On-going default accounts, over 3 months payment delinquency records and/or major credit problems has already been filed.
Out of business	Out of business, merged and Liquidation
Bankruptcy	Bankruptcy status has been filed and similar action also has taken.

## ■ Definition of Cash Flow Rating

The cash flow is the direct way to evaluate liquidation of the corporations and indicates the level of solvency as cash flow sound.

Cash Flow Rating	Definition
CF1(Excellent)	The ability of generating cash flow is in excellent condition
CF2(Good)	The operating cash flow is in good condition and capable for further finance demands.
CF3(Normal)	The operating cash flow is in good condition but it needs external finance for further investment
CF4(Unsatisfactory)	The annual cash flow is inferior to the average and not enough to cover working capital.
CF5(Risk)	The cash flow profitability is negative and poor.
CF6(Fail)	The cash flow has been shown as negative over recent 2 years and its profitability is extremely poor.

# KISreport

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