NEOKOREA

NEOKOREA COIN

NEOKOREA
makes business flow.

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Summary

"NEOKOREA COIN"

New Solution for the Blockchain-Based Automotive Parts Business and Used Car Trade

The NEOKOREA COIN platform was developed and built with the goal of protecting the investor participating in the NEOKOREA COIN ecosystem and protecting the Crypto ecosystem by providing a blockchain solution system based on years of experience and experience in real business since 1991. The platform strives to improve the problems of authentication, data management, distribution management, and service management in the existing auto parts business and used car trading markets, as well as the untested and ineffective problems that have been consistently pointed out in the crypto market.

Automotive parts manufacturers accounted for the highest percentage of businesses and employees in 2019, with about 20% of parts manufacturers, while body parts accounted for the highest percentage of shipments, with 23.1% of the proportion of businesses. It is a major industry with 220,000 domestic employees and 3 to 4% of national exports, and it is attracting attention as a project that will play a key role in the global economy by securing future technology competitiveness by fostering manpower and increasing R&D costs in the future transition to automobiles.

The used car market in 2020 also ranks second among major domestic consumer spending items, and it is estimated to be 29 trillion won a year, excluding overlapping transactions, and has established itself as a huge market similar to consumer electronics and cosmetics consumption. The market share is large, but it is fragmented with numerous small businesses, and as of 2021, the number of registered used car dealers is 6,301, which is estimated to be higher than this.

Despite the large market size, damage is being caused by the irrationality of the supply method of automobile parts companies, non-standard products and fake products distributed in the existing market. Used cars are also losing credibility in the trading market due to malicious dealers occurring in the trading environment of the existing market.

Therefore, NEOKOREA COIN plans to use the experience of a comprehensive trading company that has provided export and import services for various products such as clothing, liquor, natural resources, defense products, automobile parts, IT equipment, and overseas mega projects to provide an optimal solution for various customer needs. Based on international logistics and legal advice, trade consulting, import and export agency, and global brand marketing resources and know-how through NEOKOREA COIN global network, we will use blockchain, which is a keyword in the 4th industry, to analyze problems in the used car trading market and lead the market.

Market Trend

As of 2021, automakers' operating performance improved significantly due to improved production disruptions due to a lack of semiconductor supply and maintained improved profitability in the first quarter of 2022. In the first half of 2022, sales decreased year-on-year due to negative events limiting production recovery, such as a shortage of semiconductors for vehicles, the Russian-Ukraine war, and the blockade of major Chinese cities. However, considering that these constraints have been resolved from the second half of the year, abundant backorder volume and gradual production recovery trend, sales will shift to an increasing trend from the second half of the year. As of 2021, automakers' operating performance improved significantly due to improved production disruptions due to a lack of semiconductor supply and maintained improved profitability in the first quarter of 2022. In the first half of 2022, sales decreased year-on-year due to these negative events limiting production recovery, such as a shortage of semiconductors for vehicles, the Russian-Ukraine war, and the blockade of major Chinese cities. However, considering that these constraints have been resolved from the second half of the year, abundant backorder volume and gradual production recovery trend, sales will shift to an increasing trend from the second half of the year. Demand for higher interest rates, lower asset prices, and pressure to buy raw materials and major components remain factors of performance burden, but the favorable exchange rate environment of companies is expected to support profitability due to higher Average Selling Prices (hereinafter referred to as 'ASP') and dollar. Each car and parts manufacturer are also expected to improve its profit line with improved product mix and ASP upward momentum and expand investment funds. As the increase in ASP exceeded the increase in the costs of raw material, the contribution profit per unit (ASP-Cost of raw material per unit) increased.

Overall, the speed at which the shortage of semiconductors is eased and the degree of recovery of production by automakers can be measured by the level of recovery in the overall performance of the automobile and parts industries in the future. As finished car inventory assets in major markets are still low and waiting demand such as back orders is abundant, an increase in finished car production can lead to increased sales. In addition, if the production volume of finished cars begins to recover in earnest, it is expected that the overall performance of the industry will continue to recover as it leads to increased supply and improved utilization rates of parts makers. In the case of parts companies, their response strategies to the electrification of finished vehicles differ depending on their main components, but they are preparing active and specific responses to maintain their mid- to long-term business base.

The used car market, which has reached 38 trillion won a year, is also changing due to the participation of large companies. This is because the used car sales industry was excluded from the subsistence industry in March, laying an institutional foundation, and even profitability is being highlighted. Analysts say that the size of the new car market, which is around 60 trillion won, could be exceeded due to the new influx of consumers who have turned a blind eye to the used car market because it has been small and fragmented. Companies are paying attention to this growth potential. This is because the number of used cars sold in the United Kingdom, the United States, and Germany is 4.6 times, 2.7 times, and 2.6 times higher than new cars, respectively, while Korea is still 1.5 times higher. As the used car market is reorganized, it is expected to surpass the size of the new car market, and last year, 59 trillion won for new cars and 38 trillion won for used cars were surveyed in major spending items for domestic consumers. Expectations for the used car market are rising as an attractive market with both profitability and growth in the future.

Problem

The Automotive Parts Market

Most problems in the automotive parts market often result from problems in the supply system. Since it is organized mainly by the parent company of the finished car makers, it is causing inconvenience to consumers due to the lack of supply as well as the deterioration of the profitability of parts companies. Existing parts manufacturing companies cannot sell directly to commercial parts dealers, so there are restrictions on the free sale of parts for AS. Most companies produce two types of AS parts that are supplied for OEM and post-service, which are used to assemble new cars, but exports are overwhelmingly higher than those for AS. Considering that the supply price of parts for OEM and AS is not much different, and that the price of parts for AS is only 5% higher than that of OEM and dedicated lines must be installed, parts production is avoided because it is not profitable. In addition, the parent company-oriented supply system is causing consumers to buy parts for AS at higher prices or suffer damage. As a result, consumers often fail to purchase non-genuine parts that are inexpensive and easy to obtain, and low-cost imitations and inferior quality parts are distributed on the market, posing a major threat to drivers' safety. In fact, non-genuine parts lag genuine parts by 20 percent, and about 20 to 30 percent of the parts on the market are either non-genuine or fake. It is difficult to receive compensation for damages in the event of an accident caused by using non-genuine parts, and fake parts from China are converted into genuine parts and distributed, causing additional damage to consumers.

The Used Car Market

The chronic problem in the used car market is that it is mass-producing victims with false used cars with different prices and conditions from actual cars sold. Bait sales, which are used for the purpose of fishing and ripening consumers, flooded cars that are difficult to trade normally, or accidental cars that are severely damaged are also being abused as bait sales. In the "Consumer Survey Results on Entering the Used Car Market" released by the Consumer Sovereign Citizens' Conference, 54.4% of the respondents said that the biggest problem in the used car market was fake and bait-for-sale. Malicious dealers are targeting buyers who want to make a reasonable purchase of vehicles at a bargain price. When consumers visit, they induce them to buy another car, saying that the vehicle was sold or turned out to be defective. If you refuse, there are cases of damage in which dealers surround consumers, lock them in cars or offices, and threaten to sell poor sales at extremely high prices, and demand hard work.

NEOKOREA COIN

Accordingly, NEOKOREA COIN aims to build a blockchain platform and become a leading platform in the next-generation automotive parts business and used car trading business. In order to improve the environment of the existing auto parts business and used car trading system and solve problems, it was developed to introduce an objective, transparent, and safe blockchain into the platform and participate in the platform ecosystem using NKC, a key token. NEOKOREA COIN platform users can leverage NKC to take advantage of auto parts business and used car trading services to improve the relevant market environment and provide the next generation blockchain protocol through better services and policies. In order to provide various services and expand business areas, NEOKOREA COIN intends to expand business areas such as partnership and collaboration with various related companies and platforms in the future.

Why Blockchain?

* An algorithm that combines multiple transaction details to form blocks, connects multiple blocks like chains using hashes, and copies and stores them distributed by multiple people

* Since data cannot be falsified, transactions and data processing without authoritative intermediaries are still reliable and secure

* Available for processing data that has an online transaction history and is required to manage its history

* Smart Contract can be used in a variety of ways, including logistics management systems, document management systems, and medical information management

* As the core technology of the Fourth Industrial Revolution, it is predicted that it will be able to enjoy greater social changes and benefits than previous Internet technologies based on new transaction methods and organizational operational principles without intermediaries

NEOKOREA

NEOKOREA, a comprehensive trading company that provides professional trade services and supplies various products around the world, was established as KOREA Trading Ltd in 1991. With the slogan of creating a future full of hope and a path to happiness, NEOKOREA is a company that creates various businesses through more than 60 solid global networks around the world.

NEOKOREA Autoparts has worked in the auto parts business, specializing in exporting Hyundai, Kia, Daewoo, GM and Samsung automotive parts to Egypt, Kuwait, Saudi Arabia, Syria, Turkye, Israel, Africa, Brazil, Ecuador, Argentina, Vietnam, and has excellent know-how and network for used car exports.

NEOKOREA COIN Platform Solution

The NEOKOREA Coin platform is a Dapp platform that, based on blockchain technology, provides reliable, secure, objective and transparent auto parts and used car trading services.

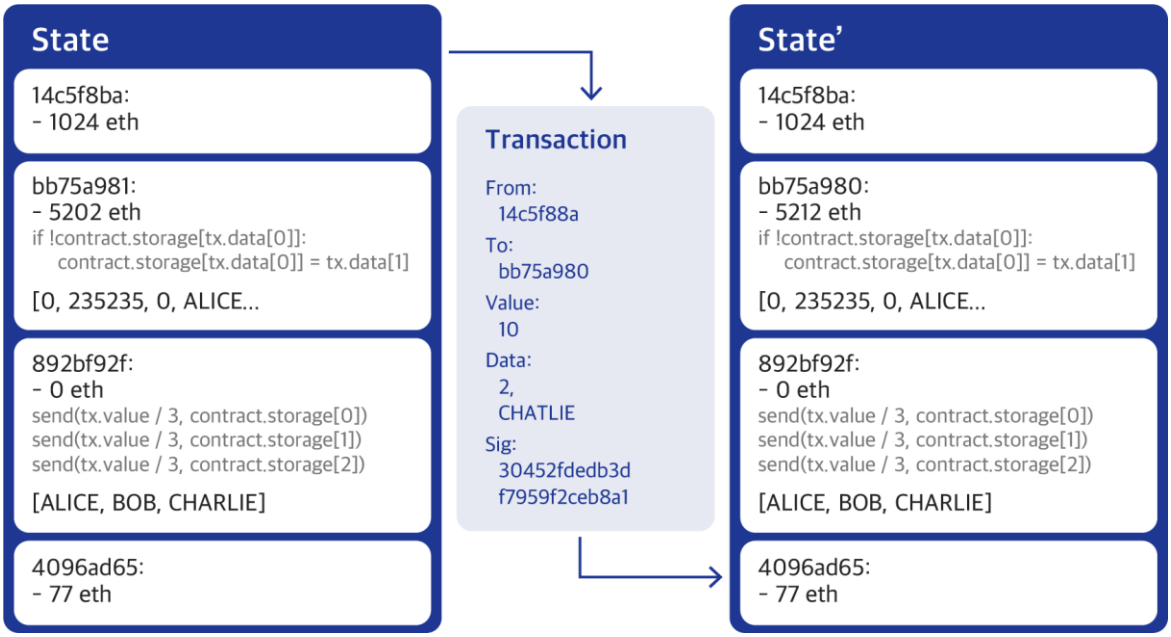
NEOKOREA COIN ensures reliability and safety with blockchain QR codes when existing automotive parts are released and manufactured and prevents forgery and tampering. Blockchain modules provided only by NEOKOREA COIN require suppliers to perform authentication with QR codes containing blockchain technology, which ensures reliability. The QR code of NEOKOREA COIN shows the date, place of manufacture, and delivery information recorded in the blockchain, enabling complete tracking. In the event of activation problems, it can reduce the time to authenticate genuine products and provide transparency by analyzing the information recorded in the blockchain immediately.

In addition, the unique QR code of the NEOKOREA COIN Blockchain is also used for used car transactions, which enables vehicle history management and import used car transactions. By using the blockchain through the NEOKOREA COIN platform to prevent manipulation of the existing used car management contents, the system that deliberately omitted accidents and management details in the existing market can be improved, thereby creating a mutually reliable transaction environment. In addition, partners linked to NEOKOREA COIN, which will be developed in the future, can receive related service benefits such as parts purchase and vehicle inspection.

Technology

NEOKOREA COIN was developed based on ERC-20, a standard token protocol established by the Ethereum blockchain network. NEOKOREA COIN is a platform network designed to allow various applications developed for decentralization based on their own blockchain to work. The Ethereum platform is based on a blockchain with a Turing-complete language, provides an essential and fundamental foundation, utilizes Smart Contract to leverage easy and fast blockchain transactions, and allows compatibility and use of Ethereum ecosystems. Smart Contract refers to signing and implementing a wide range of types of contracts such as financial transactions, real estate contracts, and notarization based on a blockchain, and the contract is concluded immediately if the terms of the contract written in the code are satisfied.

In addition, it is not necessary to check whether the other party is reliable, whether you need a third party to guarantee in the middle, or whether the contract is going to be safe, since the processing will proceed automatically. No one can change the conditions initially stated because they are recorded on the blockchain as programs that run exactly as programmed without any downtime, censorship, fraud, or third-party interference.



This is done as an Ethereum state transition function, where 'APPLY(S, TX) -> S' can be defined as follows: Checks whether the transaction fits the correct format, has the correct count value, checks that the signature is valid, and checks that the nonce matches the nonce of the source account. Otherwise, you will return an error. The transaction fee is calculated with STARTGAS * GASPRICE, and the source address is determined from the signature. Exclude this fee from the sender's account balance and increase sender nonce. If the source balance is insufficient, it returns an error, initializes to GAS = STARTGAS, and then subtracts a specific quantity of gas per byte to pay for the bytes used in the transaction. Send transaction values from the source account to receiver's account. If receiver's account does not exist, a new one will be created, and if receiver's account is Contract, the Contract code will be executed until the end or gas is exhausted. If the source does not have sufficient fees and the value transmission fails, or if the gas is insufficient when executing the code, all state changes are returned to the sender's state. However, payment of the fee is excluded, which will be added to the miner account. account. In addition, all remaining gas fees are returned to the source, and the spent gas is sent to the miner. For example, suppose the following contract code:

```
if !self.storage[calldataload(0)]:
    self.storage[calldataload(0)] = calldataload(32)
```

In practice, Contract code is written in low-level EVM code, but for better understanding, Serpent, one of the Ethereum high-level languages, is exemplified. This code can be compiled into an EVM code. Assuming that Contract's storage is empty, and that the transaction sends 10 ethers, 2000 gas, 0.001 ether gas price, 64 bytes of data (up to 0-31 bytes represents the number 2 and 32-63 bytes is the string CHARLIE), the process of the state conversion function is as follows:

- Check the verification that the transaction is valid and properly formatted.

- Make sure that the transaction sender has at least 2000 * 0.001 = 2 ether, and in that case, subtract 2 ethers from the sender's account.

- If the transaction has a length of 170 bytes and a fee per byte is 5 after initializing gas = 2000, 850 must be subtracted and 1150 gas will remain.

- Subtract additional 10 ethers from the sender's account and add them to the Contract account.

- Execute the code. This case is simple, check that the storage corresponding to index 2 of Contract is used (in this case, it is not used), and set the storage value corresponding to index 2 to CHARLIE. If 187 gas was consumed in this work, the amount of gas remaining would be 1150 - 187 = 963.

- Return 963*0.001 = 0.963 ethers to the account of the sender, and the resulting state is returned.

If the receiver's transaction has no Contract, the total transaction fee will be equal to the provided GASPRICE multiplied by the number of bytes in the transaction, and the data sent with the transaction will be irrelevant. It should be noted that the message returns the state to its origin state in the same way as the transaction, and if there is not enough gas in the execution of the message, the execution of the message and all other executions triggered by the execution of the message will be restored, but the parent execution will not have to be returned. This means that Contract is safe to call other Contracts. If A calls B with gas, the execution of A is guaranteed to lose only the maximum gas. If you look at the opcode called CREATE that generates Contract, the execution method is generally similar to CALL, but the execution result is different in determining the code of the newly created Contract.

In this way, it is possible to include execution codes such as transaction records, conditional statements, and repetitive commands in the NEOKOREA COIN block, which can be used in various services including payment. It is therefore developed to ensure the compatibility of tokens distributed over Ethereum networks, enabling centralized, managed services to be implemented through Smart Contract, where certain behaviors are irreversibly deployed during transactions in an online environment. It records transaction history on the blockchain on the P2P network, as well as Smart Contract and execution history, and maintains a list of all nodes that have been connected through bootstraps through protocols that can easily find other nodes in the network without a central server. When a peer connects to a NEOKOREA COIN network, it is first linked to a bootstrap node that shares a list of connected peers within a specified amount of time and is designed as the most efficient way to run P2P communication on the blockchain via a swarm for message spread, whisper for communication, and ETH protocol for transaction and block hash communication.

Ethereum blockchain, the core of NEOKOREA COIN's blockchain protocol, has a lot in common with Bitcoin blockchain, but there are some differences. The main difference between Ethereum and Bitcoin is that unlike Bitcoin, Ethereum blocks have a list of transactions and a copy of the most recent state. In addition to that, two other values – block number and difficulty – are also stored within the block.

The basic Ethereum block validation algorithm is as follows:

- Check and validate the previous block being referenced.

- Verify that the timestamp of the current block is larger than that of the previous block referenced and less than 15 minutes later based on the current time.

- Check that block numbers, difficulty, transaction routes, uncle routes, and gas limits (other various Ethereum low-level concepts) are valid.

- Verify that the proof of work contained in the block is valid.

- Suppose that S[0] is the last state of the previous block.

- Let TX be a list of n transactions in the current block. Let S[i+1] = APPLY(S[i], TX[i]) be set from 0 to n-1. The application returns an error if the total gas consumed in the block by this point exceeds GASLIMIT.

- After adding S[n] the compensation block paid to the miner, it is called S_FINAL.

- It is verified whether the Merkle tree root of the state S_FINAL is the same as the final state root of the block header. If this value is the same, the block is a valid block, and if it is different, it is judged to be invalid.

At first glance, this approach seems very inefficient because of the need to store all the states in each block, but it's better than Bitcoin in terms of efficiency. This is because the state is stored in a tree structure, and only a small portion of the tree changes after every block. Usually, most of the contents of the tree are the same between two adjacent blocks, so once the data is stored, it can be referenced using a pointer (a hash of the subtree). This kind of special tree, known as the Patricia tree, not only modifies the Merkle tree concept, but also allows you to efficiently insert or delete nodes to do this. In addition, all status information is included in the last block, eliminating the need to store all the blockchain history. Applying this method to Bitcoin will save 5 to 20 times the storage space. From a physical hardware point of view, it's easy to wonder where Contract code is executed. The simple answer is: The process of executing Contract code is part of the state transition function definition, which is part of the block verification algorithm. Thus, when a transaction is included in block B, the execution of the code that will be generated by the transaction is executed by all nodes downloading and verifying block B now or in the future.

It is also scalable because it is automatically compatible with services and software that support the ERC-20 standard. Many of the solutions implemented on the Ethereum blockchain as a platform are designed to exchange tokens within the Dapp (Decentralized Application) created by blockchain-based decentralization rather than centralized control, as well as Dapp's tokens on other Ethereum. Through this, it has blockchain characteristics such as anonymity, statelessness, decentralization, and decentralization, and cannot be directly controlled by the state, and automated economic activities can be achieved through contracts with each object and numerous subjects through Smart Contract. ERC-20, which is compatible and easy to manage, enhances interaction between Dapps and reduces the possibility of errors and bugs when integrating between different tokens.

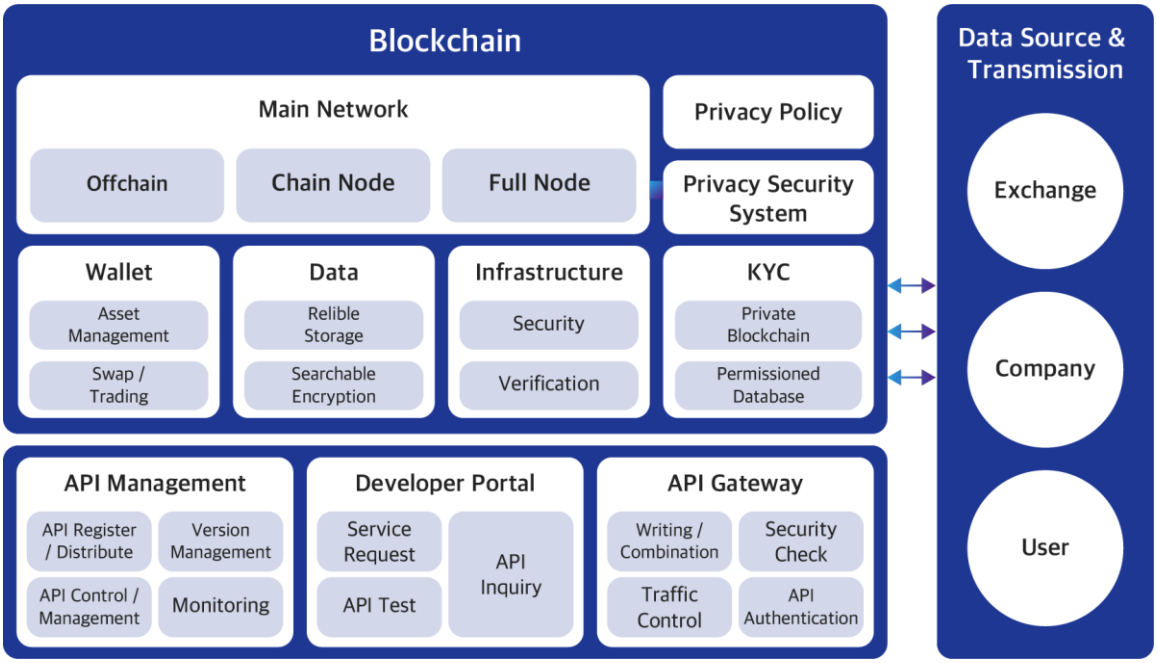
The blockchain-based Smart Contract basically has two databases: a blockchain database where all transaction logs are stored, and a database that stores the state of Smart Contract, whose input values are included in the transaction.

The transaction interface is stored in the transaction database and changes the state of the Smart Contract, so that it is impossible for a specific user to manipulate the execution result of the Smart Contract by sharing all data. Blockchain ensures the integrity of all transactions, ensures the integrity of Smart Contracts, and automatically executes contracts when conditions are met to reduce the cost of executing contracts and the likelihood of disputes. Smart Contract can register, execute, and inquire results through existing systems and interfaces such as web servers, mobile, and general PC applications. NEOKOREA COIN's Smart Contract is also designed to improve the many shortcomings of long-standing business practices, reduce hacking risks, security costs, fees, ensure data integrity, and reduce time for integrity verification through innovation. Transparency in contracts can also reduce regulatory costs, eliminate the risk of double payments, and reduce the cost of deploying information systems. It works in procedures by mutually promised rules and is expected to have the greatest synergy in areas such as those services that require mutual trust.

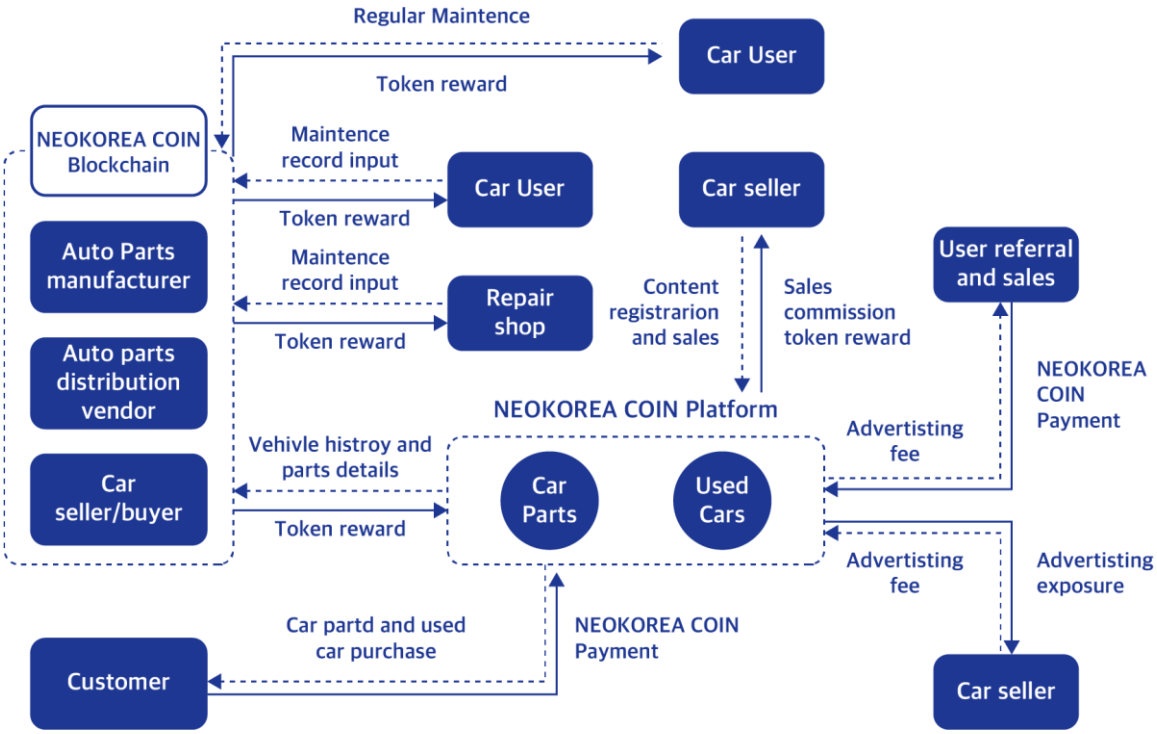
NEOKOREA COIN wants to provide an ecosystem environment optimized for the characteristics of platforms that require more repetitive contracts in a certain format, need to be signed between remote users, and need distribution tracking. A DApp based on Smart Contract can execute arbitrary complex algorithmic code over EVM, with all nodes in the network running EVM as part of the block verification protocol, all nodes in the network running all transactions associated with Smart Contract, all nodes perform the same calculation and store the same value. The byte code stored in the blockchain runs on EVM, geth and EVM operate in one process, and Smart Contract operates in EVM, so it is not dependent on a specific operating system.

This universal project is recognizable on most exchanges and wallets and can be applied to a wide range of exchanges. All transactions must be approved on replaceable trading applications, so the verification process has been facilitated by ensuring that the total supply does not have a copy of the token in circulation. Various scattered ERC20 standard compatible tokens can be converted into ETHs at once. By providing flexibility with essential elements and additional functional settings for Contract to comply with ERC-20, we aim to develop additional features and variables suitable for developing the NEOKOREA COIN platform to build an optimized platform for the relevant business.

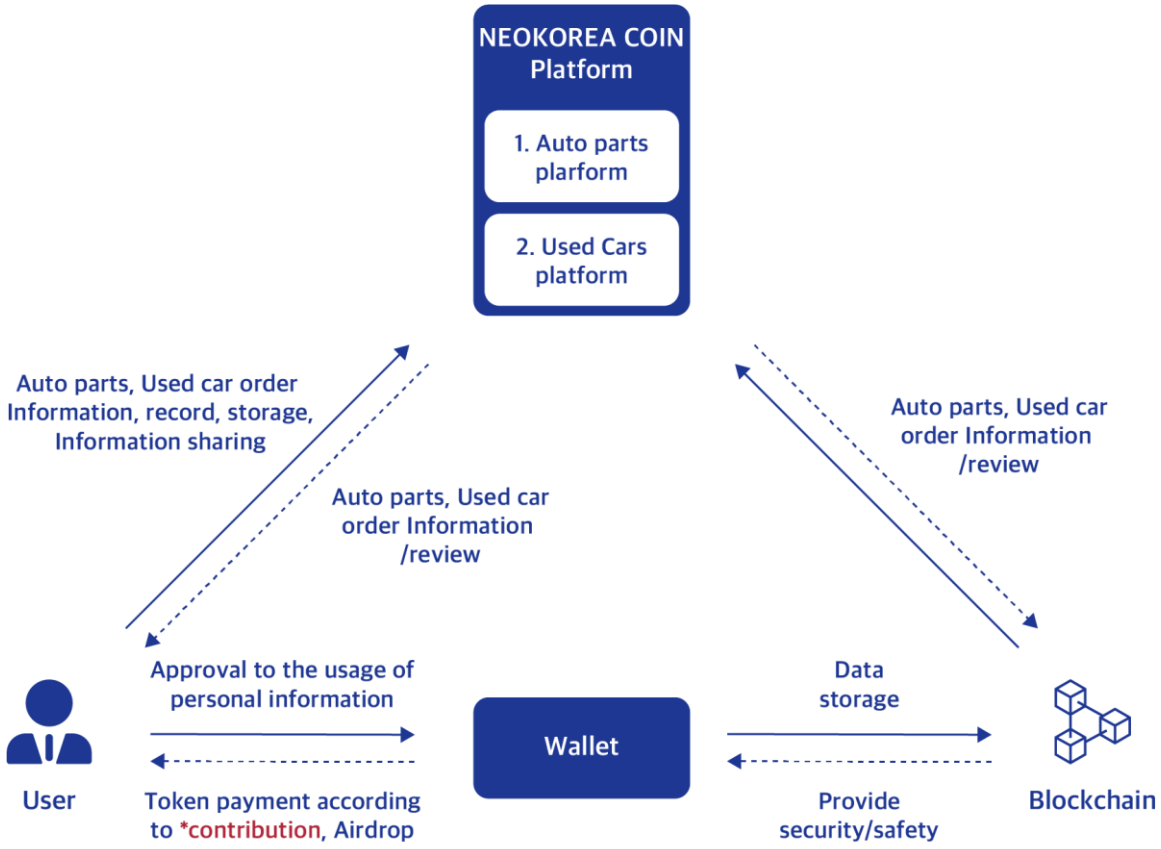
Architecture



NEOKOREA COIN Flow Diagram



Economy



NEOKOREA COIN was developed as a blockchain project to build an automotive parts business and used car trading ecosystem with the aim of creating a transparent and stable environment. NKC, a key token to be used within the platform ecosystem, and participants can be rewarded as development progresses. It is possible to participate in the ecosystem on NEOKOREA COIN's dedicated platform by establishing a blockchain platform, and unlike the unreasonable methods of the auto parts business and used car trading market, it will lead the market by providing a reliable, objective and transparent market ecosystem through various services. NEOKOREA COIN, a next-generation auto parts business and used car trading platform, utilizes the latest blockchain technology to leverage strong security functions, and provides rewards through ecosystem participation to create a virtuous cycle that contributes to the ecosystem. In the future, NEOKOREA COIN intends to establish itself as a platform that can provide various services and benefits through collaboration with various businesses to build scalability of platforms and businesses.

NEOKOREA COIN Solution Point

- **Reliability**

  Securely store all kinds of information on the blockchain to build trust

- **Efficiency**

  Access relevant information by enabling detailed recording, storage, and tracking of product information in complex digital transactions.

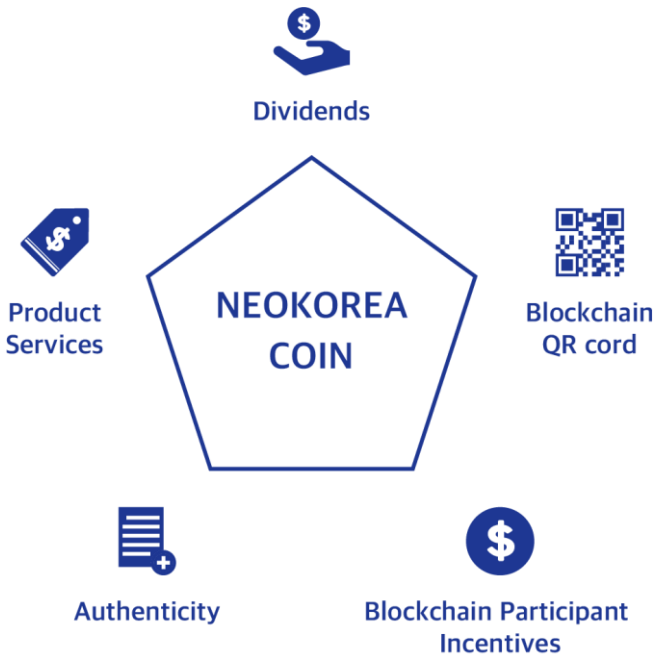
- **Transparency**

  Mathematical encryption algorithms convert different types of information into code, and many records are stored on the computer

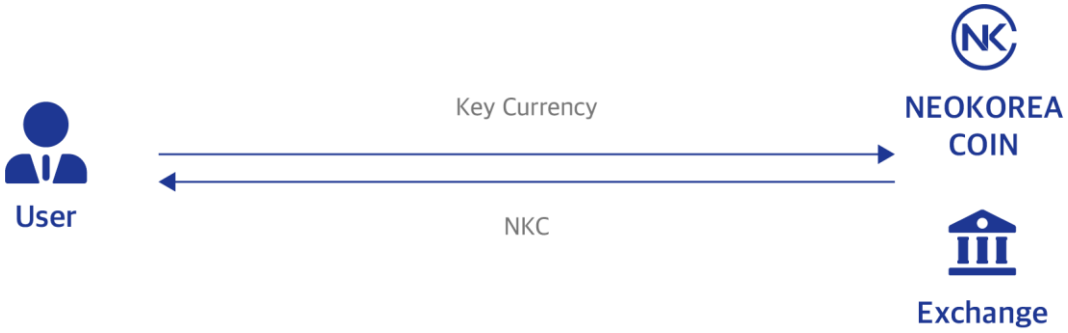
- **Security**

  Protect the transaction information of stores and their customer privacy on the blockchain.

NEOKOREA COIN Solution Point

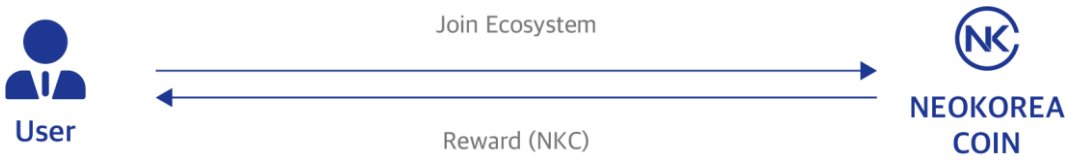


Utility



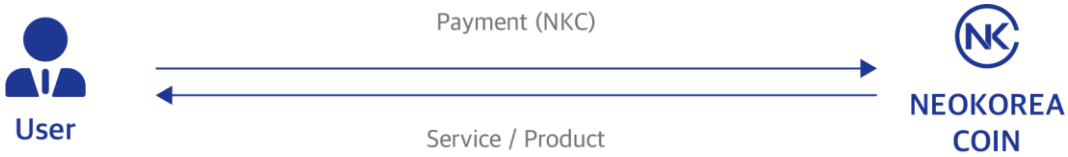
- **Token Purchase**

Users can purchase coins directly from the NEOKOREA COIN platform itself to use the services provided by the NEOKOREA COIN platform, or on the exchange where NEOKOREA COIN is listed.



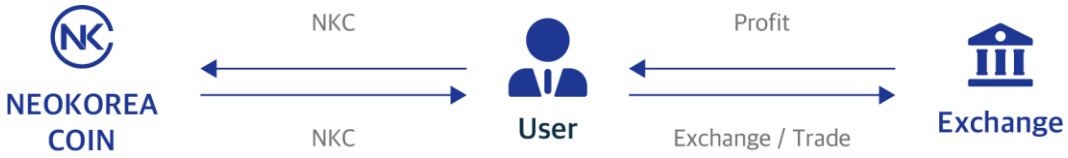
- **Participation in Ecosystem**

Users participating in the NEOKOREA COIN ecosystem can participate in the ecosystem by sharing information provided on the platform, purchasing services, and writing reviews, and compensation for their contribution to the ecosystem is paid.



- **Leverage of tokens on the platform**

With NKC acquired through purchases and rewards for ecosystem participation, participants can use products and services in a marketplace linked to the platform or use paid services in the platform. Ecosystem participants can compare the services of NEOKOREA COIN provided on the platform to the existing market and receive more reasonable price and high-quality services.



- **Use of Cryptocurrency exchanges**

Ecosystem participants with NKC can manage additional investment operations on listed exchanges. This can lead to generate additional profits, and with those profits secured here, you can participate in the NEOKOREA COIN ecosystem again.

Future of NEOKOREA COIN

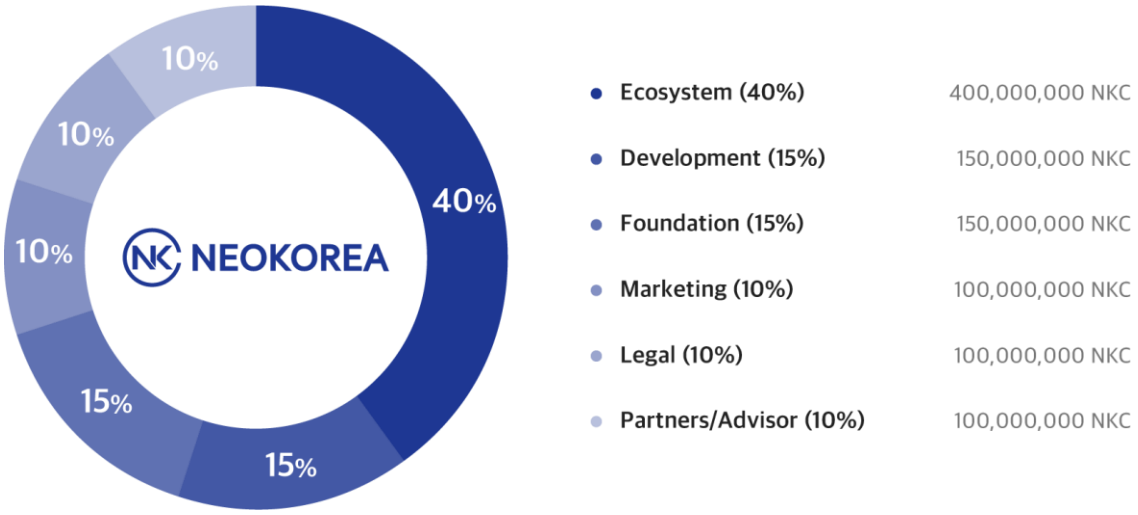
NEOKOREA COIN will actively utilize the network and know-how accumulated in the real business and expand the existing auto parts and used car business areas to support various products and services by linking the real trade business with the blockchain. Existing trade is opaque trust between exporters and importers, which complicates documentation procedures and increases commission problems by linking banks and insurance companies to reduce risks such as fraud. To solve this problem, NEOKOREA COIN will use the blockchain's Smart Contract to reasonably improve existing processes that were time-consuming and expensive by ensuring security that only contract parties can check the details and sharing objective and transparent progress in real time. NEOKOREA COIN aims to create a rational market environment by building an innovative platform network for various businesses and services as a next-generation trading platform.

Token Information

Token Information

Token Name	NEOKOREA COIN	Symbol	NKC
Technology	ERC-20	Type	유틸리티
Total Supply	1,000,000,000 NKC	Decimal Point	18
Token Address	0x69b890C7D6e9D1A238035ca147E495A78c6e4470		

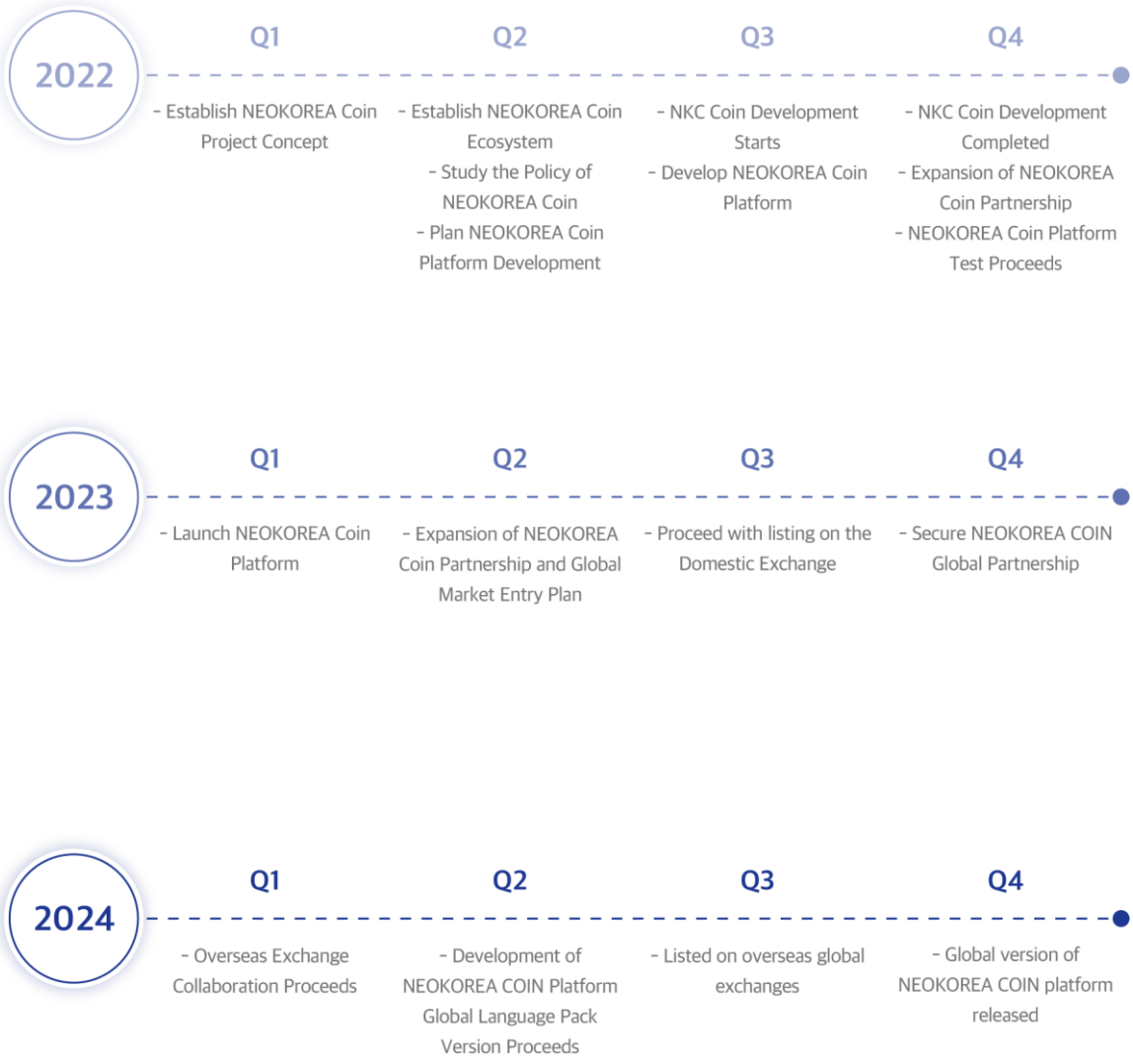
Distribution Information



[Image: Doughnut Chart of NEOKOREA COIN Distribution]

NKC is issued for the purpose of developing, trading, and participating in the ecosystem for investment and information utilization in applications that can be used in the NEOKOREA COIN ecosystem and is conducted to create an ecosystem for transparent recording and management of information. It will also be used for marketing to expand the NEOKOREA COIN ecosystem, such as partnership and cooperation with other businesses, development of a listing and independent blockchain network, maintenance, platform construction, and countermeasures against changes in market conditions.

Road Map



- This roadmap is subject to change in accordance as the project proceeds and the variables may arise during the development process-

Disclaimer

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