

MIRA INFORM REPORT

Report No. :	524773
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	MITSUBISHI CORPORATION RTM JAPAN LTD*
Registered Office :	JP Tower 27F, 2-2-3 Marunouchi Chiyodaku Tokyo 100-0005
Country :	Japan
Financials (as on) :	31.03.2018
Date of Incorporation :	Jan 1947
Com. Reg. No.:	0100-01-034783
Legal Form :	Limited Company
Line of Business :	Imports, exports and wholesales nonferrous/ferrous raw materials, rolling, tubes, electric equipment, other
No. of Employees :	305

RATING & COMMENTS

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

MIRA's Rating :	A+
-----------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
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)
Japan	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

JAPAN - ECONOMIC OVERVIEW

Over the past 70 years, government-industry cooperation, a strong work ethic, mastery of high technology, and a comparatively small defense allocation (slightly less than 1% of GDP) have helped Japan develop an advanced economy. Two notable characteristics of the post-World War II economy were the close interlocking structures of manufacturers, suppliers, and distributors, known as keiretsu, and the guarantee of lifetime employment for a substantial portion of the urban labor force. Both features have significantly eroded under the dual pressures of global competition and domestic demographic change.

Measured on a purchasing power parity basis that adjusts for price differences, Japan in 2017 stood as the fourth-largest economy in the world after first-place China, which surpassed Japan in 2001, and third-place India, which edged out Japan in 2012. For three postwar decades, overall real economic growth was impressive - averaging 10% in the 1960s, 5% in the 1970s, and 4% in the 1980s. Growth slowed markedly in the 1990s, averaging just 1.7%, largely because of the aftereffects of inefficient investment and the collapse of an asset price bubble in the late 1980s, which resulted in several years of economic stagnation as firms sought to reduce excess debt, capital, and labor. Modest economic growth continued after 2000, but the economy has fallen into recession four times since 2008.

Japan enjoyed an uptick in growth since 2013, supported by Prime Minister Shinzo ABE's "Three Arrows" economic revitalization agenda - dubbed "Abenomics" - of monetary easing, "flexible" fiscal policy, and structural reform. Led by the Bank of Japan's aggressive monetary easing, Japan is making modest progress in ending deflation, but demographic decline - a low birthrate and an aging, shrinking population - poses a major long-term challenge for the economy. The government currently faces the quandary of balancing its efforts to stimulate growth and institute economic reforms with the need to address its sizable public debt, which stands at 235% of GDP. To help raise government revenue, Japan adopted legislation in 2012 to gradually raise the consumption tax rate. However, the first such increase, in April 2014, led to a sharp contraction, so Prime Minister ABE has twice postponed the next increase, which is now scheduled for October 2019. Structural reforms to unlock productivity are seen as central to strengthening the economy in the long-run.

Scarce in critical natural resources, Japan has long been dependent on imported energy and raw materials. After the complete shutdown of Japan's nuclear reactors following the earthquake and tsunami disaster in 2011, Japan's industrial sector has become even more dependent than before on imported fossil fuels. However, ABE's government is seeking to restart nuclear power plants that meet strict new safety standards and is emphasizing nuclear energy's importance as a base-load electricity source. In August 2015, Japan successfully restarted one nuclear reactor at the Sendai Nuclear Power Plant in Kagoshima prefecture, and several other reactors around the country have since resumed operations; however, opposition from local governments has delayed several more restarts that remain pending. Reforms of the electricity and gas sectors, including full liberalization of Japan's energy market in April 2016 and gas market in April 2017, constitute an important part of Prime Minister Abe's economic program.

Under the Abe Administration, Japan's government sought to open the country's economy to greater foreign competition and create new export opportunities for Japanese businesses, including by joining 11 trading partners in the Trans-Pacific Partnership (TPP). Japan became the first country to ratify the TPP in December 2016, but the United States signaled its withdrawal from the agreement in January 2017. In November 2017 the remaining 11 countries agreed on the core elements of a modified agreement, which they renamed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Japan also reached agreement with the European Union on an Economic Partnership Agreement in July 2017, and is likely seek to ratify both agreements in the Diet this year.

Source : CIA

COMPANY NAME AND ADDRESS

MITSUBISHI CORPORATION RTM JAPAN LTD*

REGD NAME: Mitsubishi Shoji RTM Japan KK

MAIN OFFICE: JP Tower 27F, 2-2-3 Marunouchi Chiyodaku Tokyo 100-0005 JAPAN

Tel: 03-5221-3770 Fax: 03-5221-3709

URL: <http://www.mitsubishicorpmtm.com>

E-Mail address: (thru the URL)

ACTIVITIES: Import, export, wholesale of ferrous/nonferrous raw materials, other

BRANCHES: Nagoya, Osaka

OVERSEAS: Shanghai, Hong Kong, Taipei, Thailand, Singapore (--subsidiaries)
Also the parent's overseas offices are utilized

OFFICERS: KEISUKE HOSHINO, PRES Ryuhei Arimoto, rep dir
Tohru Kusube, rep dir Hisatomo Tanaka, dir
Kotaro Tsukamoto, dir Keiichi Shibara, dir

Yen Amount: In million Yen, unless otherwise stated

SUMMARY:	FINANCES	FAIR	A/SALES	Yen 485,654 M
	PAYMENTS	REGULAR	CAPITAL	Yen 3,143 M
	TREND	STEADY	WORTH	Yen 15,821 M
	STARTED	1947	EMPLOYES	305

COMMENT

TRADING FIRM SPECIALIZING IN FERROUS/NONFERROUS MATERIALS, OWNED BY.MITSUBISHI CORP
FINANCIAL SITUATION CONSIDERED FAIR AND GOOD FOR ORDINARY BUSINESS ENGAGEMENTS.

HIGHLIGHTS

The subject company was established on the basis of a metal division separated from Mitsubishi Corporation (See **REGISTRATION**), as Kinzoku Shoji KK. In Apr/2010 renamed as Mitsubishi Corporation Unimetals Ltd and in Apr 2013 re-renamed as captioned. This is a trading firm for import, export and wholesale of ferrous/nonferrous materials, thermal coal, metal materials, other. Has 5 overseas subsidiaries. Clients include heavy machinery mfrs, steel mills, other

FINANCIAL INFORMATION

The sales volume for Mar/2018 fiscal term amounted to Yen 485,654 million, a 27% up from Yen 381,828 million in the previous term. The recurring profit was posted at Yen 7,147 million and the net profit at Yen 2,218 million, respectively, compared with Yen 8,676 million recurring profit and Yen 2,885 million net profit, respectively, a year ago.

For the current term ending Mar 2019 the recurring profit is projected at Yen 7,200 million and the net profit at Yen 2,300 million, respectively, on a 5% rise in turnover, to Yen 510,000 million.

The financial situation is considered FAIR and good for ORDINARY business engagements.

REGISTRATION

Date Registered: Jan 1947
Regd No.: 0100-01-034783 (Tokyo-Chiyodaku)
Legal Status: Limited Company (Kabushiki Kaisha)
Authorized: 25 million shares
Issued: 6,286,064 shares
Sum: Yen 3,143.062 million
Major shareholders (%): Mitsubishi Corporation (100)

Nothing detrimental is known as to the commercial morality of executives.

OPERATION

Activities: Imports, exports and wholesales nonferrous/ferrous raw materials, rolling, tubes, electric equipment, other (--100%)

(Handling Items):

Ferrous raw materials: metallurgical coal, iron ore, nickel & ferro alloy;

Thermal Coal: thermal coal

Metal materials: lead & zinc metals, ferrous raw materials, rare metals, aluminum metal, aluminum alloy, copper & tin;

Precious metals, other

Clients: [Mfrs, wholesalers] Mitsubishi Aluminum Co, JFE Steel, Nippon Steel & Sumitomo Metals Corp, Calsonic Kansei Corp, OKB, Mitsubishi Heavy Ind, other

No. of accounts: 350

Domestic areas of activities: Nationwide

Suppliers: [Mfrs, wholesalers] Mitsubishi Aluminum Co, Sumitomo Chemical Ind, Calsonic Kansei Corp, Dowa Metal Mine, Mitsubishi Materials, OKB, other

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.

Payment record: Regular

Location: Business area in Tokyo. Office premises at the caption address are leased and maintained satisfactorily.

Bank References:

MUFG (H/O)
Norin Chukin Bank (H/O)
Relations: Satisfactory

FINANCES

(In Million Yen)

Terms Ending:	31/03/2019	31/03/2018	31/03/2017	31/03/2016
Annual Sales	510,000	485,654	381,828	434,192
Recur. Profit	7,200	7,147	8,676	-1,799
Net Profit	2,300	2,218	2,885	-3,048
Total Assets		326,770	294,900	253,118
Net Worth		15,821	14,110	6,248
Capital, Paid-Up		3,143	3,143	3,143
Div.P.Share(¥)		0.00	0.00	0.00
<Analytical Data>	(%)	(%)	(%)	(%)
S.Growth Rate	5.01	27.19	-12.06	-18.31
Current Ratio	
N.Worth Ratio		4.84	4.78	2.47
N.Profit/Sales	0.45	0.46	0.76	-0.70

Notes: Forecast (or estimated) figures for the 31/03/2019 fiscal term.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99
YEN	1	INR 0.62

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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)