

## MIRA INFORM REPORT

<b>Report No. :</b>	525118
<b>Report Date :</b>	22.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ADVANCE CO LTD
<b>Registered Office :</b>	441-5 Higashikumando, Numadu-shi, Shizuoka 4100013
<b>Country :</b>	Japan
<b>Financials (as on) :</b>	December 2017 (Summarized)
<b>Date of Incorporation :</b>	04.01.2013
<b>Com. Reg. No.:</b>	0801-01-016826
<b>Legal Form :</b>	Private Company With Limited Liability
<b>Line of Business :</b>	Service Provider of Motor Vehicles, Parts & Accessories.
<b>No. of Employees :</b>	24

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD \$53,000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES :

**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.

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.

**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

**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.

## **COMPANY NAME**

ADVANCE CO LTD

## **COMPANY DETAILS**

Country : Japan  
Business Entity Name : ADVANCE CO LTD <sup>(1)</sup>  
Operating Address : 441-5 Higashikumando, Numadu-shi, Shizuoka 4100013  
  
Tel : [+81] 55-9234838  
Website : <https://excel-rentacar.com/>  
Primary Business Activity : Service  
Primary Industry : Motor Vehicles, Parts & Accessories

## **KEY FACTS**

Registered Legal Address : 441-5 Higashikumando, Numadu-shi, Shizuoka 4100013  
Trading Name / DBA : RENT A CAR EXCEL  
Registration Number : 0801-01-016826  
Date of Registration : 4 Jan, 2013  
Issuing Authority : LEGAL AFFAIRS BUREAU, MINISTRY OF JUSTICE  
Legal Form - Category : Private Company with Limited Liability  
Legal Form - Full Name : Company Limited  
Legal Form - Abbreviation : CO LTD <sup>(2)</sup>  
License Status : License exists - Normal.  
Operational Status of Business : Normal  
Employees : 24  
Capital : n/a <sup>(3)</sup>

**Note:**

<sup>(1)</sup> Legal status of the English corporate name

The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name.

<sup>(2)</sup> The abbreviation appearing at the end of the SBE's name above, is an abbreviation of the Legal Form "COMPANY LIMITED" which is automatically generated by

<sup>(3)</sup> Not applicable.

Based on the current corporate laws of Japan there is no longer a requirement for Authorized Capital.

## **ADVERSE DATA**



Results : Total of **0** record found.

## **FINANCIALS - SUMMARY**

(Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2015 Annual	1,583,879	n/a	46,530
2016 Annual	1,681,174	n/a	157,527
2017 Annual	1,765,537	n/a	n/a

## **SALES TREND - ANALYSIS**

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
-	-	-	-	-	-	-	-	 6.14%	 5.02%

## **RECOMMENDED CREDIT LIMIT - TRADE FINANCE**

Maximum Recommended Credit : USD \$53,000 based on 30 days

## **KEY PERSON**

Legal Title : President  
Name : Mr. Kunihiro Morita  
Registered Address : 1600-15 Yata, Mishima-shi, Shizuoka 4110801  
Nationality : Japanese

## **PRIMARY PRODUCTS**

Products / Materials / Services Description	Activity
Car rental	Service
Maintenance & repairs	Service

**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.

## **COMMERCIAL CREDIT INQUIRIES**

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
22 Aug, 2018	Professional Services	MRC	USD 53,000	30 days

**Note:**

- \* **MRC** : Max. Recommended Credit amount
- \*\* **ISC** : Inquirer Specified Credit amount

Country	: Japan
Business Entity Name	: ADVANCE CO LTD
Primary Business Activity	: Service
Primary Industry	: Motor Vehicles, Parts & Accessories
<b>Office Contact Details</b>	
Operating Address	: 441-5 Higashikumando, Numadu-shi, Shizuoka 4100013
Tel	: [+81] 55-9234838
<b>Website Details</b>	
Website	: <a href="https://excel-rentacar.com/">https://excel-rentacar.com/</a>
Status	: Normal - operational

## **SIC PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Auto Repair/Services/Parking	7500	Service
Miscellaneous Repair Services	7600	Service
Passenger Car Rental	7514	Service

## **HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Automotive maintenance & repair service	9950	Service
Business services, health, financial/insur. legal/real estate, hotels, and misc repairs	9900	Service

## **CORE BUSINESS DESCRIPTION**

### **Core Business**

**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.

The primary business focus of ADVANCE CO LTD is Specialized professional services, including:  
Car rental

Key service include :  
Maintenance & repairs

## **COMPANY MANAGEMENT**

### **Management Listings**

Name	Nationality	Job Description	Dept. / Division
1 Mr. Kunihiro Morita	Japanese	President	-

#### **Management Details - 1**

Personal Unique Identifier : MI01471969  
Name : Mr. Kunihiro Morita  
Date of Birth : 18 Sep, 1968  
Registered address : 1600-15 Yata Mishima-shi Shizuoka 4110801  
Country of Residence : Japan  
Date of appointment : 2016

#### **Other Positions**

Country	Company name	Position
Japan	ALC CO LTD	Managing Director

## **CAPITAL**

(Currency: JPY - Japanese Yen)

Share Value : ¥ 10,000.00  
No. of Authorized Shares : 3,600  
Paid-up Capital : ¥ 9,000,000.00

## **FINANCIAL STATEMENT - DETAILED**

### **Income Statement**

**Currency** : JPY  
**Denomination** : 1  
**Financial Year Ending** : December

Financial Highlights	2015 Annual	2016 Annual	2017 Annual
Turnover(*)	191,000,000	197,000,000	200,000,000
Profit After Tax attributable to Shareholders(*)	5,611,000	18,459,000	-

### **Note: (\*)**

Financial Highlights

## **REPUTATION**

Reference checking for the purpose of establishing ADVANCE CO LTD's reputation within the respective industry failed to reveal any adverse information.

## **NEGA-SCAN - ADVERSE DATA MONITORING**

<b>DISHONORED CHECKS</b>	<b>No Record Found</b>
<b>DEBT</b>	<b>No Record Found</b>
<b>CIVIL LITIGATION</b>	<b>No Record Found</b>
<b>PERFORMANCE DEFAULTS</b>	<b>No Record Found</b>
<b>ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY</b>	<b>No Record Found</b>

## **BANK DETAILS**

**Bank Name** : SHIZUOKA BANK LTD, THE  
**Branch** : SHIZUOKA BANK LTD , THE, NUMAZU  
**Branch Address** : Numazu  
**SWIFT Code** : SHIZJPJT

**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.

## **LOCAL BRANCHES & MANAGEMENT**

<b>Branch</b>	: <b>ADVANCE CO LTD - NUMADU-SHI, SHIZUOKA</b>
Branch Address	: 618-1 Matsunaga, Numadu-shi, Shizuoka 4100874
<b>Branch</b>	: <b>ADVANCE CO LTD - TOMIGUSUKU-SHI, OKINAWA</b>
Branch Address	: 518-1 Iraha, Tomigusuku-shi, Okinawa 9010232
<b>Branch</b>	: <b>ADVANCE CO LTD - ATSUGI-SHI, KANAGAWA</b>
Branch Address	: 3032-1 Okata, Atsugi-shi, Kanagawa 2430021
<b>Branch</b>	: <b>ADVANCE CO LTD - FUJI-SHI, SHIZUOKA</b>
Branch Address	: 373-1 Miyajima, Fuji-shi, Shizuoka 4160945
<b>Branch</b>	: <b>ADVANCE CO LTD - HAMAMATSU-SHI, SHIZUOKA</b>
Branch Address	: 249-1 Miyatakecho Higashi-ku, Hamamatsu-shi, Shizuoka 4350043

## **RELATED PARTIES**

### **(Subsidiaries , Joint-ventures & Affiliates)**

The following provides a summary of the number of businesses that are related to ADVANCE CO LTD:

<b>TYPE</b>	<b>DOMESTIC TOTAL</b>
Subsidiaries	-
Joint-Ventures	-
Minority shareholdings	-
Affiliates	1
Liaison / Representative Offices	-

### **Domestic**

<b>Business Entity Name</b>	: <b>ALC CO LTD</b>
Country	: Japan
Relationship	: Affiliate
Relationship Details	: Strategic alliance
Operational Address	: 441-5 Higashi Kumando, Numadu-shi, Shizuoka 4100013
Primary Business Activity	: Trader
Industry	: Motor Vehicles, Parts & Accessories

## **SHAREHOLDERS**

Total number of shareholders : n/a  
Total number of shares : 900

**Currency** : JPY - Japanese Yen

No.	Shareholders	Country	Number	Amount (JPY)	Shares %
1	Mr. Yoshihiko Hirata	Japan	540	5,400,000.00	60.00
2	Undisclosed Shareholders	n/a	360	3,600,000.00	40.00
Total			900	9,000,000.00	100.00

### **Shareholder Details - 1**

Personal Unique Identifier : MI04480964  
Name : Mr. Yoshihiko Hirata

Based on corporate statutory laws / regulations in Japan, there is no requirement for public disclosure of Shareholders.

However in the absence of data normally obtained from local Statutory Authorities, it is not possible to verify the accuracy of data supplied and hence is provided as reference ONLY.

#### **Note:**

Based on corporate statutory laws for limited liability companies in Japan, such legal entities maintain the right to only disclose the key shareholder of the company, **CONDITIONAL** that person (shareholder) is **ALSO** nominated as the registered person responsible for the actions of the company. In this case, the person listed above, holds that position, and is also a key shareholder.

The remaining shareholders, which are classified under "Undisclosed Shareholders" are not legally required to be disclosed.

## **COMPANY DIRECTORS**

1  
Personal Unique Identifier : MI01471969  
Name : Mr. Kunihiro Morita  
Date of Birth : 18 Sep, 1968  
Registered Address : 1600-15 Yata ,Mishima-shi ,Shizuoka 4110801  
Country of Residence : Japan  
Date of Appointment : 2016

#### **Other Positions**

Country	Company name	Position
Japan	ALC CO LTD	Managing Director

## **OVERSEAS SUPPLIERS**

Business Entity Name  
HARLEY DAVIDSON EUROPE LTD

Country  
United Kingdom

## **DOMESTIC SUPPLIERS**

Business Entity Name  
BMW JAPAN CORP  
FERRARI JAPAN KK  
JAGUAR LAND ROVER JAPAN LTD  
MENEHUNE WATER JAPAN INC  
PEUGEOT CITROEN JAPAN CO LTD  
SANWA TORYO CO LTD

## **DOMESTIC CUSTOMERS**

Business Entity Name  
ALC CO LTD

## **OFFICE & FACILITIES**

The following information relates to the Business Entity's office as listed above:

**Name** : **ADVANCE CO LTD - NUMADU-SHI, SHIZUOKA**  
**Primary Use** : Office & Administration facilities  
**Address** : 441-5 Higashikumando, Numadu-shi, Shizuoka 4100013  
**Country** : Japan  
**Status** : Operational

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
JPY	1	INR 0.63

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	PRN

**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)