

MIRA INFORM REPORT

Report No. :	525229
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	ATS JAPAN KK
Registered Office :	7-2-4 Nishi-arai, Adachi-ku, Tokyo 1230841
Country :	Japan
Financials (as on) :	December 2017 (Summarized)
Date of Incorporation :	20.08.1985
Com. Reg. No.:	0300-01-065078
Legal Form :	Private Company with Limited Liability
Line of Business :	Manufacturer of Machinery
No. of Employees :	35

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
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.

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

ATS JAPAN KK

COMPANY DETAILS

Country : Japan
Business Entity Name : ATS JAPAN KK ⁽¹⁾
Operating Address : 7-2-4 Nishi-arai, Sadachi-ku, Tokyo 1230841
Tel : [+81] 3-56470511
Fax : [+81] 3-56470512
Primary Business Activity : Manufacturer
Primary Industry : Machinery

KEY FACTS

Registered Legal Address : 7-2-4 Nishi-arai, Adachi-ku, Tokyo 1230841
Registration Number : 0300-01-065078
Date of Registration : 20 Aug, 1985
Issuing Authority : LEGAL AFFAIRS BUREAU, MINISTRY OF JUSTICE
Legal Form - Category : Private Company with Limited Liability
Legal Form - Full Name : Kabushiki Kaisha
Legal Form - Abbreviation : KK ⁽²⁾
License Status : License exists - Normal.
Operational Status of Business : Normal
Employees : 35
Capital : n/a ⁽³⁾

Note:

⁽¹⁾ 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.

⁽²⁾ The abbreviation appearing at the end of the SBE's name above, is an abbreviation of the Legal Form "KABUSHIKI KAISHA" which is automatically generated.

⁽³⁾ 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	24,048,429	n/a	n/a
2016 Annual	28,161,802	n/a	n/a
2017 Annual	30,896,893	n/a	n/a

Sales Trend - Analysis

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
-	-	-	-	-	-	-	-	↑ 17.10%	↑ 9.71%

Consolidated Financial Summary - Indirect Corporate Parent (Currency: USD - US Dollar)

Business Entity : B/E AEROSPACE INC
 Name
 Country : USA
 Legal Form - : Private Company with Limited Liability
 Category

Year	Turnover	Assets	Net Income
2014 Annual	2,599,000,000	3,199,900,000	104,300,000
2015 Annual	2,729,600,000	3,140,900,000	285,700,000
2016 Annual (*)	2,932,900,000	3,370,100,000	311,100,000

Sales Trend - Analysis

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
↑ 48.71%	↑ 25.77%	↓ 8.17%	↑ 2.40%	↑ 25.99%	↓ 23.42%	↑ 15.10%	↑ 17.96%	↑ 5.03%	↑ 7.45%

Note: (*)

Financials listed are the most recent available for this company.

Consolidated Financial Summary - Ultimate Corporate Parent (Currency: USD - US Dollar)

Business Entity : ROCKWELL COLLINS INC
 Name
 Country : USA
 Legal Form - : Public Listed Company
 Category
 Stock Exchange : NEW YORK STOCK EXCHANGE(NYSE)

Year	Turnover	Assets	Net Income
2016 Annual	5,259,000,000	7,707,000,000	728,000,000
2017 Annual	6,822,000,000	17,997,000,000	705,000,000
2018 3rd Qtr	2,208,000,000	18,359,000,000	275,000,000

Sales Trend - Analysis

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
-	-	-	-	↓ 2.45%	↑ 8.00%	↑ 5.32%	↑ 0.29%	↑ 29.72%	-

KEY PERSON

Legal Title : Chairman
 Name : Mr. Satohiko Ozawa
 Nationality : Japanese

Primary Products

Products / Materials / Services Description	Activity
Temperature control system	Manufacturing, Exporting

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
22 Aug, 2018	Professional Services	MRC	USD 50,000,000	30 days

Note:

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

FULLCHECK REPORT DETAILS

Country : Japan
 Business Entity Name : ATS JAPAN KK
 Primary Business : Manufacturer
 Activity :
 Primary Industry : Machinery
Office Contact Details
 Operating Address : 7-2-4 Nishi-arai, Sadachi-ku, Tokyo 1230841
 Tel : [+81] 3-56470511
 Fax : [+81] 3-56470512

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
General industrial machinery and equipment, and parts, nsfp	3569	Manufacturing, Exporting

Industrial Machinery & Equipment	3500	Manufacturing, Exporting
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HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Machines etc having individual functions nesoi, parts	8479	Manufacturing, Exporting

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of ATS JAPAN KK is Manufacturing - Finished products.

Key product include :

- Temperature control system

An integral part of the core business includes:

- Research & Development (R&D)
- Distribution

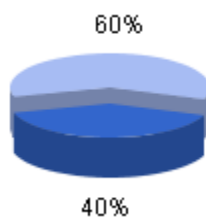
Supplementary Business

In addition to the core business, ATS JAPAN KK also is engaged in the following areas of business:

1. Exporting
 - Exporting - Finished products

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	60%
International Sales (Export)	40%



Annual Purchases Analysis	Percentage
Local Purchases	100%



DIRECT / INDIRECT CORPORATE PARENT DETAILS

Direct Corporate : ADVANCED THERMAL SCIENCES CORP
Parent
Legal Form Category : Private Company with Limited Liability
Country : USA
Operational Address : 3355 East La Palma Ave Anaheim California 92806
Primary Business : Manufacturer
Activity

Indirect Corporate : B/E AEROSPACE INC
Parent
Legal Form Category : Private Company with Limited Liability
Country : USA
Operational Address : 1400 Corporate Center Way Wellington Florida 33414
Primary Business : Manufacturer
Activity

Ultimate Corporate : ROCKWELL COLLINS INC ⁽¹⁾
Parent
Legal Form Category : Public Listed Company
Country : USA
Operational Address : 400 Collins Rd Northeast Cedar Rapids Iowa 52498
Primary Business : Manufacturer
Activity

Note:

⁽¹⁾ Due to the complex ownership structure of the Subject Business Entity ("SBE") via multiple holding companies located in tax-haven countries which maintain non-disclosure laws regarding shareholding, it is not possible to identify the precise percentage of ownership by ROCKWELL COLLINS INC. However, based on the investigations performed it is understood that ROCKWELL COLLINS INC is in fact, the ultimate owner of the SBE.

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Shao Fain	Taiwanese	Auditor	-
2	Mr. Masashi Iwao	Japanese	Director	Business Line
3	Mr. Michael Kent Master-George	American	Director	-
4	Mr. Satohiko Ozawa	Japanese	President	-

Management Details - 1

Personal Unique Identifier : MI04480986
Name : Mr. Shao Fain

Management Details - 2

Personal Unique Identifier : MI04480984
Name : Mr. Masashi Iwao

Other Positions

Country	Company name	Position
USA	ADVANCED THERMAL SCIENCES CORP	Vice President

Management Details - 3

Personal Unique Identifier : MI04480985
Name : Mr. Michael Kent Master-George

Management Details - 4

Personal Unique Identifier : MI04480983
Name : Mr. Satohiko Ozawa
Country of Residence : Taiwan
Date of appointment : 29 Apr, 2005

CAPITAL (Currency: JPY - Japanese Yen)

Share Value	:	¥ 50,000.00
No. of Authorized Shares	:	2,400
Paid-up Capital	:	¥ 30,000,000.00

FINANCIAL STATEMENT - DETAILED

Income Statement

Currency : JPY
Denomination : 1
Financial Year Ending : December

Financial Highlights	2015 Annual	2016 Annual	2017 Annual
Turnover(*)	2,900,000,000	3,300,000,000	3,500,000,000

Note: (*)

Financial Highlights

REPUTATION

Reference checking for the purpose of establishing ATS JAPAN KK's reputation within the respective industry failed to reveal any adverse information.

NEGA-SCAN - ADVERSE DATA MONITORING

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

PAYMENT TERMS

Selling

Type	Terms
Local	Cash on delivery (COD) Credit - Unsecured 30~60 days
Export	Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight)

Purchasing

Type	Terms
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Local Credit - Unsecured 30~60 days
Cash on delivery (COD)

BANK DETAILS

Bank Name : MUFG BANK LTD
Branch : KOSHIGAWA
SWIFT Code : BOTKJPJT

SHAREHOLDERS

Total number of : 1
shareholders

Total number of shares : 600

Currency : JPY - Japanese Yen

No.	Shareholders	Country	Number	Shares Amount (JPY)	%
1	ADVANCED THERMAL SCIENCES CORP	USA	600	30,000,000.00	100.00
Total			600	30,000,000.00	100.00

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.

COMPANY DIRECTORS

1

Personal Identifier : Unique : MI04480984

Name : Mr. Masashi Iwao

Other Positions

Country	Company name	Position
USA	ADVANCED THERMAL SCIENCES CORP	Vice President

2

Personal Identifier : Unique : MI04480985

Identifier
Name : Mr. Michael Kent Master-George

3
Personal Unique : MI04480983
Identifier
Name : Mr. Satohiko Ozawa
Country of Residence : Taiwan
Date of Appointment : 29 Apr, 2005

INTERNATIONAL TRADE - Activity & Markets

Country / Region	Estimated level of importance	Trading Activity
Asia / Pacific	Medium	Exporting
Taiwan	Medium	Exporting

OVERSEAS CUSTOMERS

Business Entity Name	Country
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan
UNITED MICROELECTRONICS CORP	Taiwan

DOMESTIC SUPPLIERS

Business Entity Name
RODATEC INC
TOSHIBA INDUSTRIAL PRODUCTS AND SYSTEMS CORP

DOMESTIC CUSTOMERS

Business Entity Name
MICRON INC

OFFICE & FACILITIES

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

Name : **ATS JAPAN KK - SADACHI-KU, TOKYO**
Primary Use : Office & Administration facilities
Address : 7-2-4 Nishi-arai, Sadachi-ku, Tokyo 1230841
Country : Japan



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<http://www.miraglobalcollections.com>

ATS JAPAN KK - 525229

PAGE NO. : 13

Status : Operational

PREVIOUS CONTACT DETAILS

Company : 627-1 Fukuroyama, Koshigaya-shi, Saitama

Address

Date of : 3 Aug, 2015

Relocation

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FOREIGN EXCHANGE RATES

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

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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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)