

## MIRA INFORM REPORT

<b>Report No. :</b>	524887
<b>Report Date :</b>	22.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	IMS SHOJI CO LTD <sup>(1)</sup>
<b>Registered Office :</b>	2-14-12 Himesato, Nishiyodogawa-Ku, Osaka-shi, Osaka 5550025
<b>Country :</b>	Japan
<b>Financials (as on) :</b>	January 2018 [Summarized]
<b>Date of Incorporation :</b>	20.04.1951
<b>Com. Reg. No.:</b>	1200-01-050704
<b>Legal Form :</b>	Private Company with Limited Liability
<b>Line of Business :</b>	Trader of Rubber & Products.
<b>No. of Employees :</b>	5

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

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.

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**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 DETAILS**

Country : Japan  
Business Entity Name : IMS SHOJI CO LTD (1)  
Name in Local Language : IMS  
Operating Address : 2-14-12 Himesato, Nishiyodogawa-ku, Osaka-shi, Osaka 5550025  
  
Tel : [+81] 584-274146  
Fax : [+81] 584-274096  
Email : info-nbk@ims-techno.co.jp  
Website : http://www.ims-techno.com/nbk-nipponbelt/  
Primary Business Activity : Trader  
Primary Industry : Rubber & Products

## **KEY FACTS**

Registered Legal Address : 2-14-12 Himesato, Nishiyodogawa-ku, Osaka-Shi, Osaka 5550025  
Name History : 

<b>Business Entity Name</b>	<b>Effective Date</b>
MARUYAMA SHOJI CO LTD	20 Apr, 1951
IMS SHOJI CO LTD	1 Sep, 2011

  
Reg. Number : 1200-01-050704  
Date of Registration : 20 Apr, 1951  
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 (2)  
License Status : License exists - Normal.  
Operational Status of Business : Normal  
Employees : 5  
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 "COMPANY LIMITED".

(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
2016 Annual	3,695,170	n/a	34,136
2017 Annual	3,384,410	n/a	55,685
2018 Annual	3,060,210	n/a	19,299

#### Sales Trend - Analysis

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
-	-	-	-	-	-	-			
							11.12%	8.41%	9.58%

#### Key Person

Legal Title : President  
Name : Mr. Masanori Suzuki  
Nationality : Japanese

#### Primary Products

Products / Materials / Services Description	Activity
Industrial rubber products	Trading

#### Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type	Credit Amount	Period
22 Aug, 2018	Professional Services	MRC	USD 150,000	30 days

#### Note:

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

#### Fullcheck Report Details

Country : Japan

Business Entity Name : IMS SHOJI CO LTD  
Primary Business : Trader  
Activity  
Primary Industry : Rubber & Products

**Office Contact Details**

Operating Address : 2-14-12 Himesato, Nishiyodogawa-ku, Osaka-shi, Osaka 5550025  
Tel : [+81] 584-274146  
Fax : [+81] 584-274096  
Email : info-nbk@ims-techno.co.jp

**Website Details**

Website : http://www.ims-techno.com/nbk-nipponbelt/  
Status : Normal - operational  
Country of Registration : Japan  
Ownership Type : Registered ownership by a related third party  
Owner Country : Japan  
Owner Name : IMS TECHNO CO LTD

**Tax / VAT Details**

Tax Issuing Authority : NATIONAL TAX AGENCY (NTA)  
Tax Number : 6120001050704  
Date of Issuance : 5 Oct, 2015

**SIC PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Fabricated rubber products, nspf	3069	Trading
Synthetic rubber	2822	Trading

**HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Conveyor or transmiss belts of vulcanized rubber	4010	Trading
Natural rubber in other forms	4001290000	Trading
Rubbers & articles thereof	4000	Trading

**DETAILED PRODUCT CLASSIFICATION & ACTIVITY**

Products / Materials / Services Description	Ranking	Activity
Industrial rubber belt	Secondary	Trading

Rubber belts

Secondary Trading

**CORE BUSINESS DESCRIPTION**

**Core Business**

The primary business focus of IMS SHOJI CO LTD is Trading - Finished products.

Key product include :  
Industrial rubber products

An integral part of the core business includes:  
Distribution - Via single / independently-owned retail outlets

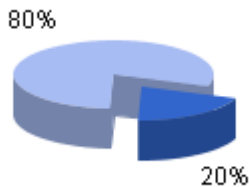
**Supplementary Business**

In addition to the core business, IMS SHOJI CO LTD also is engaged in the following areas of business:

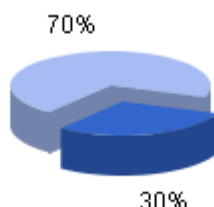
- Exporting  
Exporting - Finished products
- Importing  
Importing - Finished products

**DOMESTIC SALES & PURCHASES**

Annual Sales Analysis	Percentage
Domestic Sales	80%
International Sales (Export)	20%



Annual Purchases Analysis	Percentage
Local Purchases	70%
Imports	30%



## COMPANY MANAGEMENT

### Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Tetsuya Ota	Japanese	Auditor	-
2	Mr. Masanori Suzuki	Japanese	President	-

### Management Details - 1

Personal Identifier : MI04481022  
Name : Mr. Tetsuya Ota

### Management Details - 2

Personal Identifier : MI04481021  
Name : Mr. Masanori Suzuki

## FINANCIALS - SUMMARY (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2015 Annual	3,325,317	n/a	33,170

## CAPITAL (Currency: JPY - Japanese Yen)

Share Value : ¥ 50.00  
No. of Authorized Shares : 1,600,000  
Paid-up Capital : ¥ 20,000,000.00

# **FINANCIAL STATEMENT - DETAILED**

### Income Statement

Currency : JPY  
Denomination : 1

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**Financial Year Ending** : January

Financial Highlights	2016 Annual	2017 Annual	2018 Annual
Turnover(*)	433,000,000	383,386,000	338,551,000
Profit After Tax attributable to Shareholders(*)	4,000,000	6,308,000	2,135,000

**Note: (\*)**

Financial Highlights

**REPUTATION**

Reference checking for the purpose of establishing IMS SHOJI 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>

**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
Import	Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction
Local	Credit - Unsecured 30~60 days Cash on delivery (COD)

## **BANK DETAILS**

**Bank Name** : OGAKI KYORITSU BANK LTD, THE  
**Branch** : OGAKI KYORITSU BANK LTD , THE - KOBE-SHI  
**Branch Address** : Kobe-shi  
**SWIFT Code** : OGAKJPJT

**Bank Name** : SUMITOMO MITSUI BANKING CORP  
**Branch** : SUMITOMO MITSUI BANKING CORP, OSAKA NISHI  
**Branch Address** : Osaka Nishi  
**SWIFT Code** : SMBCJPJT

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

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

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

#### **Domestic**

**Business Name** : IZUMI COSMO CO LTD  
**Country** : Japan  
**Relationship** : Affiliate  
**Operational Address** : 13FI Nakanoshima Mitsui Bldg 3-3-3 Nakanoshima, Kita-ku, Osaka-shi, Osaka 5300005  
**Primary Business Activity** : Trader  
**Industry** : Consumer Products

## **SHAREHOLDERS**

Total number of : 2  
shareholders  
Total number of shares : 400,000

Currency : JPY - Japanese Yen

No.	Shareholders	Country	Shares Number	Amount (JPY)	%
1	IMS TECHNO CO LTD	Japan	200,000	10,000,000.00	50.00
2	IZUMI ENTERPRISE KK	Japan	200,000	10,000,000.00	50.00
Total			400,000	20,000,000.00	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 Name : Unique : MI04481021  
Name : Mr. Masanori Suzuki

2  
Personal Identifier Name : Unique : MI04481020  
Name : Mr. Yu Koizumi

3  
Personal Identifier Name : Unique : MI04481019  
Name : Ms. Hiromi Wada

### **INTERNATIONAL TRADE - Activity & Markets**

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

### **DOMESTIC SUPPLIERS**

Business Entity Name	Global Identifier
IMS TECHNO CO LTD	P3388407

#### **DOMESTIC CUSTOMERS**

Business Entity Name  
AGC INC  
IZUMI COSMO CO LTD

#### **OFFICE & FACILITIES**

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

**Name** : **IMS SHOJI CO LTD - NISHIYODOGAWA-KU, OSAKA-SHI**  
**Primary Use** : Office & Administration facilities  
**Address** : 2-14-12 Himesato, Nishiyodogawa-ku, Osaka-shi, Osaka 5550025  
**Country** : Japan  
**Status** : Operational

#### **PREVIOUS CONTACT DETAILS**

**Company** : 3-3-3 Tenjinbashi, Kita-ku, Osaka-shi, Osaka 5300041  
**Address**  
**Date** of : 24 Nov, 1998  
**Relocation**

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
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**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TPT

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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)