

MIRA INFORM REPORT

Report No. :	525338
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	TECHNO UMG CO LTD
Registered Office :	22Fl Shiodome Sumitomo Bldg 1-9-2 Higashi-Shinbashi, Minato-Ku, Tokyo 1050021
Country :	Japan
Financials (as on) :	March, 2018
Date of Incorporation :	28.05.1993
Com. Reg. No.:	0104-01-083186
Legal Form :	Private Company with Limited Liability
Line of Business :	Manufacturer of Plastics & Products.
No. of Employees :	880

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD \$50,000,000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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NOTES:

Any query related to this report can be made on e-mail: 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

TECHNO UMG CO LTD

COMPANY DETAILS

Country : Japan
Business Entity Name : TECHNO UMG CO LTD ⁽¹⁾
Operating Address : 22FI Shiodome Sumitomo Bldg 1-9-2 Higashi-shinbashi, Minato-ku,
Tokyo 1050021
Tel : [+81] 3-62183860
Website : <http://www.t-umg.com/>
Primary Business : Manufacturer
Activity :
Primary Industry : Plastics & Products

KEY FACTS

Registered Legal Address : 22FI Shiodome Sumitomo Bldg 1-9-2 Higashi-shinbashi, Minato-ku,
Tokyo 1050021
Name History : Business Entity Name Effective Date
TECHNO POLYMER CO LTD 28 May, 1993
TECHNO UMG CO LTD 1 Apr, 2018
Registration Number : 0104-01-083186
Date of Registration : 28 May, 1993
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 : 880
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" which is automatically generated by GlobalCIS® software.

(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	356,613,757	216,308,244	26,216,078
2017 Annual	333,253,884	236,855,579	17,337,571
2018 Annual	404,718,431	286,622,074	32,848,233

Sales Trend – Analysis

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
-	-	-	-	-	-	-	 0.80%	 6.55%	 21.44%

CONSOLIDATED FINANCIAL SUMMARY - DIRECT CORPORATE PARENT








(Currency: USD - US Dollar)

Business Entity Name	: JSR CORP
Country	: Japan
Legal Form - Category	: Public Listed Company
Stock Exchange	: TOKYO STOCK EXCHANGE(TSE) (OSE)

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Year	Turnover	Assets	Net Income
2016 Annual	3,752,270,522	5,010,275,568	216,669,901
2017 Annual	3,593,697,672	5,299,622,780	278,691,692
2018 Annual	3,799,117,594	5,831,973,708	314,955,880

Sales Trend - Analysis

2010	2011	2012	2013	2014	2015	2016	2017	2018
								
5.87%	19.98%	7.79%	12.57%	6.89%	0.74%	11.98%	4.23%	5.72%

RECOMMENDED CREDIT LIMIT - TRADE FINANCE

Maximum Recommended Credit : USD \$50,000,000 based on 30 days

KEY PERSON

Legal Title : President
 Name : Mr. Hayato Hirano
 Nationality : Japanese

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
ABS resin	Manufacturing, Exporting
AES resins	Manufacturing, Exporting
AS resins	Manufacturing, Exporting
ASA resins	Manufacturing, Exporting
Polymer alloy	Manufacturing, Exporting

FULLCHECK REPORT DETAILS

Country : Japan
 Business Entity Name : TECHNO UMG CO LTD
 Primary Business : Manufacturer
 Activity :
 Primary Industry : Plastics & Products

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Office Contact Details

Operating Address : 22Fl Shiodome Sumitomo Bldg 1-9-2 Higashi-shinbashi, Minato-ku,
Tokyo 1050021
Tel : [+81] 3-62183860

Factory Contact Details

Address : Ube-shi, Yamaguchi

Website Details

Website : <http://www.t-umg.com/>
Status : Normal - operational
Ownership Type : Registered ownership by Subject Business Entity

Tax / VAT Details

Tax Issuing Authority : NATIONAL TAX AGENCY (NTA)
Tax Number : 2010401083186
Date of Issuance : 5 Oct, 2015

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Plastics materials and resins	2821	Manufacturing, Exporting
Plastics products, nspf	3089	Manufacturing, Exporting

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Articles of plastics (inc polymers & resins)	3926	Manufacturing, Exporting
Polymers of styrene, in primary forms	3903	Manufacturing, Exporting

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of TECHNO UMG CO LTD is Manufacturing - Materials.

Key products include :
ABS resin

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AES resins
AS resins
ASA resins
Polymer alloy

An integral part of the core business includes:
Research & Development (R&D)
Distribution

Supplementary Business

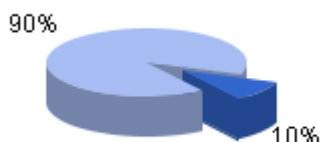
In addition to the core business, TECHNO UMG CO LTD also is engaged in the following areas of business:

Exporting

Exporting - Finished products

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	90%
International Sales (Export)	10%



Annual Purchases Analysis	Percentage
Local Purchases	100%



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DIRECT/ INDIRECT CORPORATE PARENT DETAILS

Direct Corporate Parent : JSR CORP
Global Identifier : P0100443
Legal Form Category : Public Listed Company
Country : Japan
Operational Address : 5-6-10 Tsukiji Chuo-ku Tokyo 1048410
Primary Business Activity : Manufacturer

COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Kazuhiro Abe	Japanese	Auditor	-
2	Mr. Hayato Hirano	Japanese	President	-
3	Mr. Ktsuya Inoue	Japanese	Director	Business Line
4	Mr. Etsuo Matsunaga	Japanese	Vice President	Operations
5	Mr. Masayoshi Ota	Japanese	Auditor	-
6	Mr. Kazukimi Yamawaki	Japanese	Director	Business Line
7	Mr. Masahiro Yoshikawa	Japanese	Director	Administration

Management Details - 1

Personal Unique Identifier : MI04481042
Name : Mr. Kazuhiro Abe

Management Details - 2

Personal Unique Identifier : MI04481037
Name : Mr. Hayato Hirano

Management Details - 3

Personal Unique Identifier : MI04481039
Name : Mr. Ktsuya Inoue

Management Details - 4

Personal Unique Identifier : MI04481038
Name : Mr. Etsuo Matsunaga

Management Details - 5

Personal Unique Identifier : MI04481043
Name : Mr. Masayoshi Ota

Management Details - 6

Personal Unique Identifier : MI04481040
Name : Mr. Kazukimi Yamawaki

Management Details - 7

Personal Unique Identifier : MI04481041
Name : Mr. Masahiro Yoshikawa

FINANCIALS - SUMMARY

(Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2015 Annual	353,777,262	214,412,472	17,737,789

The latest Financial Summary of Direct Parent: JSR CORP (Currency: U.S. \$'s)

Year	Turnover	Assets	Net Income
2018 Annual	3,799,117,594	5,831,973,708	314,955,880

CAPITAL

(Currency: JPY - Japanese Yen)

Share Value : ¥ 25,000.00
No. of Authorized Shares : 120,000
Paid-up Capital : ¥ 3,000,000,000.00

FINANCIAL STATEMENT – DETAILED

Balance Sheet

Currency : JPY
Denomination : 1
Financial Year Ending : March

Financial Highlights	2016 Annual	2017 Annual	2018 Annual
Share Capital(*)	3,000,000,000	3,000,000,000	3,000,000,000
Total Liabilities(*)	9,547,000,000	10,182,000,000	13,643,000,000
Total Reserves(*)	12,800,000,000	13,649,000,000	-
Assets			
Current Assets(*)	22,007,000,000	22,438,000,000	27,183,000,000
Total Assets(*)	25,347,000,000	26,831,000,000	31,709,000,000
Non Current Assets(*)	3,340,000,000	4,393,000,000	4,526,000,000
Liabilities			
Non Current Liabilities(*)	282,000,000	362,000,000	150,000,000
Current Liabilities(*)	9,265,000,000	9,820,000,000	13,493,000,000
Shareholders Funds(*)	15,800,000,000	16,649,000,000	18,066,000,000
Current assets	22,007,000,000	22,438,000,000	27,183,000,000
Fixed assets	3,340,000,000	4,393,000,000	4,526,000,000
Total assets	25,347,000,000	26,831,000,000	31,709,000,000
Current liabilities	9,265,000,000	9,820,000,000	13,493,000,000
Fixed liabilities	90,000,000	115,000,000	150,000,000
Total liabilities	9,355,000,000	9,935,000,000	13,463,000,000
Shareholders' equity	15,800,000,000	16,649,000,000	17,715,000,000
Paid in capital	3,000,000,000	3,000,000,000	3,000,000,000
Retained earnings	-	-	750,000,000
Total net assets	-	-	18,066,000,000
Total liabilities & net assets	-	-	31,709,000,000

Note: (*)

Financial Highlights

Income Statement

Currency : JPY
Denomination : 1
Financial Year Ending : March

Financial Highlights	2016 Annual	2017 Annual	2018 Annual
Turnover(*)	41,788,000,000	37,751,000,000	44,774,000,000
Profit (Loss) Before Tax(*)	4,404,000,000	2,808,000,000	-
Profit After Tax attributable to Shareholders(*)	3,072,000,000	1,964,000,000	3,634,000,000

Note: (*)

Financial Highlights

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Financial Ratios

Financial Highlights	2016 Annual	2017 Annual	2018 Annual
Growth %			
Year-on-Year Growth	(2.05)	(9.66)	18.60
Profitability			
Profit Margin (%)	7.35	5.20	8.12
Return on Equity (%)	19.44	11.80	20.12
Return on Assets (%)	12.12	7.32	11.46
Leverage			
Total Debt Equity (Times)	0.60	0.61	0.76
Current Debt Equity (Times)	0.59	0.59	0.75
Long Term Debt to Equity	0.02	0.02	0.01
Total Asset To Total Equity	1.60	1.61	1.76
Asset Management			
Total Assets Turnover (Times)	1.65	1.41	1.41
Fixed Assets Turnover (Times)	12.51	8.59	9.89
Liquidity			
Current Ratio	2.38	2.28	2.01

REPUTATION

Reference checking for the purpose of establishing TECHNO UMG CO LTD'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

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Local Cash on delivery (COD)
Credit - Unsecured 30~60 days
Export Documents against Acceptance (D/A)
Letter of Credit (At-sight)

Purchasing

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

BANK DETAILS

Bank Name : MIZUHO BANK LTD , THE
Global Identifier : P0217434
SWIFT Code : MHCBJPJT

Bank Name : MUFG BANK LTD
Global Identifier : P0006866
SWIFT Code : BOTKJPJT

LOCAL BRANCHES & MANAGEMENT

Branch : TECHNO UMG CO LTD - NAGOYA-SHI, AICHI
Branch Address : Higashi-ku, Nagoya-shi, Aichi

Branch : TECHNO UMG CO LTD - OSAKA-SHI, OSAKA
Branch Address : Nishi-ku, Osaka-shi, Osaka

SHAREHOLDERS

Total number of shareholders : 2
Total number of shares : 120,000

Currency : JPY - Japanese Yen

No.	Shareholders	Country	Shares Number	Amount (JPY)	%
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TECHNO UMG CO LTD - 525338

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1	JSR CORP	Japan	61,200	1,530,000,000.00	51.00
2	UMG ABS LTD	Japan	58,800	1,470,000,000.00	49.00
Total			120,000	3,000,000,000.00	100.00

COMPANY DIRECTORS

- 1
Personal Unique Identifier : MI04481038
Name : Mr. Etsuo Matsunaga

- 2
Personal Unique Identifier : MI04481037
Name : Mr. Hayato Hirano

- 3
Personal Unique Identifier : MI04481040
Name : Mr. Kazukimi Yamawaki

- 4
Personal Unique Identifier : MI04481039
Name : Mr. Ktsuya Inoue

- 5
Personal Unique Identifier : MI04481041
Name : Mr. Masahiro Yoshikawa

INTERNATIONAL TRADE - ACTIVITY & MARKETS

Country / Region	Estimated level of importance	Trading Activity
Europe	Medium	Exporting
Netherlands	Medium	Exporting

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OVERSEAS CUSTOMERS

Business Entity Name	Country
INTERTEK NEDERLAND BV	Netherlands

DOMESTIC SUPPLIERS

Business Entity Name
IDEMITSU KOSAN CO LTD
JSR CORP
MITSUBISHI CHEMICAL CORP
NS STYLENE MONOMER CO LTD
UBE INDUSTRIES LTD

DOMESTIC CUSTOMERS

Business Entity Name
ITOCHU PLASTICS INC
MITSUBISHI SHOJI PLASTICS CORP
NAGASE & CO LTD
TOYOTA TSUSHO CORP

OFFICE & FACILITIES

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

Name	: TECHNO UMG CO LTD - MINATO-KU, TOKYO
Primary Use	: Office & Administration facilities
Address	: 22FI Shiodome Sumitomo Bldg 1-9-2 Higashi-shinbashi, Minato-ku, Tokyo 1050021
Country	: Japan
Status	: Operational

FACTORIES, SIZE, & LOCATIONS

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

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TECHNO UMG CO LTD - 525338

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Name : TECHNO UMG CO LTD - HIROSHIMA-SHI, HIROSHIMA
Address : Otake-shi, Hiroshima-shi, Hiroshima
Status : Operational

Name : TECHNO UMG CO LTD - MIE
Address : Yokkaichi-shi, Mie
Status : Operational

Name : TECHNO UMG CO LTD - YAMAGUCHI
Address : Ube-shi, Yamaguchi
Status : Operational

COMPANY HISTORY

Date	Details
1996	Commenced business operation.
2002	Acquired the business assets of ABS resins from KANEKA CORPORATION. UMG ABS CO LTD was founded by the integration of ABS resin business between UBE SICON and MITSUBISHI RAYON.
2005	Acquired the business assets of ASA resins from HITACHI KASEI INDUSTRIES LTD.

MERGER

Merger (1)

Date of Merger : 1 Apr, 2018

Circumstances Involved : Amicable merger

Parties Involved

Business Entity Name	Country
UMG ABS CO LTD	Japan

ACQUISITION - SBE HAS BEEN PURCHASED BY ANOTHER BUSINESS ENTITY

Acquisition (1)

Date of Acquisition : 2009

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Circumstances Involved : SBE's decision to sell to another business entity

Parties Involved

Business Entity Name	Country
JSR CORP	Japan

PREVIOUS CONTACT DETAILS

Company : 2-15-5 Shintomi, Chuo-ku, Tokyo
Address

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 :	DIV
Report Prepared by :	NIT

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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)