

## MIRA INFORM REPORT

Report No. :	525456
Report Date :	23.08.2018

### IDENTIFICATION DETAILS

Name :	SANDVIK KK
Registered Office :	2-2-21 Isogamidori, Chuo-ku, Kobe-shi, Hyogo 6510086
Country :	Japan
Financials (as on) :	December 2017
Date of Incorporation :	04.10.1976
Com. Reg. No.:	1400-01-004795
Legal Form :	Private Company with Limited Liability
Line of Business :	Trader of Machinery
No. of Employees :	257

### RATING & COMMENTS

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

### NOTES :

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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

## **COMPANY NAME**

SANDVIK KK

## **COMPANY DETAILS**

Country : Japan  
Business Entity Name : SANDVIK KK <sup>(1)</sup>  
Operating Address : 2-2-21 Isogamidori, Chuo-ku, Kobe-shi, Hyogo 6510086   
  
Tel : [+81] 78-2655311  
Fax : [+81] 78-2655315  
Website : <https://www.home.sandvik/jp/>  
Primary Business Activity : Trader  
Primary Industry : Machinery

## **KEY FACTS**

Registered Legal Address : 2-2-21 Isogamidori, Chuo-ku, Kobe-shi, Hyogo 6510086  
Registration Number : 1400-01-004795  
Date of Registration : 4 Oct, 1976  
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 <sup>(2)</sup>  
License Status : License exists - Normal.  
Operational Status of Business : Normal  
Employees : 257  
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 "KABUSHIKI KAISHA" which is automatically generated.

<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	203,126,296	127,440,086	8,682,312
2016 Annual	201,297,150	121,693,122	11,162,314
2017 Annual	208,103,814	124,585,099	35,098,870

**Sales Trend - Analysis**

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
-	-	-	-	-	-	-	-	 0.90%	 3.38%

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

Business Entity : SANDVIK AB

Name

Country : Sweden

Legal Form - : Public Listed Company

Category

Stock Exchange : STOCKHOLM STOCK EXCHANGE(SSE)

Year	Turnover	Assets	Net Income
2016 Annual	8,874,102,285	11,262,241,567	594,994,559
2017 Annual	10,992,140,266	12,914,631,197	1,594,074,970
2018 2nd Qtr	5,421,327,530	12,403,373,232	690,859,630

(\*)

**Note: (\*)**

The Quarterly figures listed above are accumulative.

**Sales Trend - Analysis**

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
 23.25%	 17.42%	 12.84%	 11.17%	 12.31%	 16.54%	 9.17%	 11.93%	 23.87%	-

**Recommended Credit Limit - Trade Finance**

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

## **KEY PERSON**

Legal Title : President  
Name : Mr. Michael Eneberg  
Nationality : Swedish

### **Primary Products**

Products / Materials / Services Description	Activity
Metal cutting tools	Importing, Trading
Mining equipments	Importing, Trading
Rock excavation equipments	Importing, Trading
Special alloy	Importing, Trading
Super hard materials	Importing, Trading

## **FULLCHECK REPORT DETAILS**

Country : Japan  
Business Entity Name : SANDVIK KK  
Primary Business : Trader  
Activity  
Primary Industry : Machinery

### **Office Contact Details**

Operating Address : 2-2-21 Isogamidori, Chuo-ku, Kobe-shi, Hyogo 6510086  
Tel : [+81] 78-2655311  
Fax : [+81] 78-2655315

### **Website Details**

Website : <https://www.home.sandvik/jp/>  
Status : Normal - operational  
Country of Registration : Sweden  
Ownership Type : Registered ownership by a related third party  
Owner Country : Sweden  
Owner Name : SANDVIK AB

### **SIC PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Aluminum and aluminum alloys, unwrought	3334	Importing, Trading
Hardware, nspf	3429	Importing, Trading
Machine tools, metal-cutting, and parts, nspf	3541	Importing, Trading
Mining machinery and equipment, nspf	3532	Importing, Trading

**HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY**

Product/Service Description	Code	Activity
Alloy steel nesoi bars, angles etc; hol dr st bars etc	7228	Importing, Trading
Hardware, fixtures, castors etc & parts, base metal	8302	Importing, Trading
Machines etc having individual functions nesoi, parts	8479	Importing, Trading
Metal cutting shears and similar tools, and parts	820330000	Importing, Trading

**CORE BUSINESS DESCRIPTION**

**Core Business**

The primary business focus of SANDVIK KK is Trading - Finished products.

Key products include :

- Metal cutting tools
- Mining equipments
- Rock excavation equipments
- Special alloy
- Super hard materials

**Supplementary Business**

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

1. Importing
  - Importing - Finished products

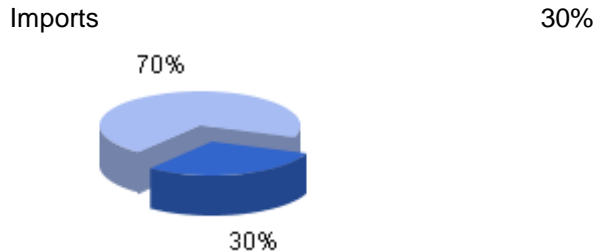
**DOMESTIC SALES & PURCHASES**

Annual Sales Analysis	Percentage
Domestic Sales	100%



Annual Purchases Analysis	Percentage
Local Purchases	70%

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## ***DIRECT / INDIRECT CORPORATE PARENT DETAILS***

**Direct Corporate** : SANDVIK AB  
**Parent**  
Legal Form Category : Public Listed Company  
Country : Sweden  
Operational Address : Storgatan 2 Sandviken 81181  
Primary Business : Manufacturer  
Activity

## ***COMPANY MANAGEMENT***

### **Management Listings**

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Michael Eneberg	Swedish	President	-
2	Mr. Spielkavik Rolf	Swedish	Auditor	-

### **Management Details - 1**

Personal Unique : MI04481069  
Identifier  
Name : Mr. Michael Eneberg

### **Management Details - 2**

Personal Unique : MI04481071  
Identifier  
Name : Mr. Spielkavik Rolf

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

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**The latest Financial Summary of Direct Parent: SANDVIK AB (Currency: U.S. \$'s)**

Year	Turnover	Assets	Net Income
2018 2nd Qtr	5,421,327,530	12,403,373,232	690,859,630

**CAPITAL (Currency: JPY - Japanese Yen)**

No. of Authorized Shares	:	10,000,000
Paid-up Capital	:	¥ 2,600,000,000.00

**FINANCIAL STATEMENT – DETAILED**

**Balance Sheet**

<b>Currency</b>	:	JPY
<b>Denomination</b>	:	1
<b>Financial Year Ending</b>	:	December

Financial Highlights	2015 Annual	2016 Annual	2017 Annual
Share Capital(*)	2,600,000,000	2,600,000,000	2,600,000,000
Total Liabilities(*)	10,879,000,000	9,509,000,000	6,688,000,000
<b>Assets</b>			
Current Assets(*)	9,731,000,000	8,691,000,000	10,929,000,000
Total Assets(*)	15,368,000,000	14,260,000,000	14,113,000,000
Non Current Assets(*)	5,637,000,000	5,569,000,000	3,184,000,000
<b>Liabilities</b>			
Non Current Liabilities(*)	4,677,000,000	4,663,000,000	640,000,000
Current Liabilities(*)	6,202,000,000	4,846,000,000	6,048,000,000
Shareholders Funds(*)	4,489,000,000	4,751,000,000	7,425,000,000
Current assets	9,731,000,000	8,691,000,000	10,929,000,000
Cash & deposits	25,000,000	25,000,000	27,000,000
Account receivables	4,655,000,000	4,333,000,000	3,920,000,000
Inventories	2,445,000,000	2,624,000,000	2,020,000,000
Short-term loans receivable	1,960,000,000	1,079,000,000	4,361,000,000
i. Others	646,000,000	630,000,000	601,000,000
Fixed assets	5,637,000,000	5,569,000,000	3,184,000,000
Tangible assets	956,000,000	919,000,000	495,000,000
Investments & others	4,681,000,000	4,650,000,000	2,689,000,000
Total Assets	15,368,000,000	14,260,000,000	14,113,000,000
Current liabilities	6,202,000,000	4,846,000,000	6,048,000,000
Account payables	3,499,000,000	2,715,000,000	3,096,000,000
Short term loans	1,253,000,000	760,000,000	688,000,000
Long term loans due	70,000,000	-	-
Outstanding taxes	340,000,000	329,000,000	1,421,000,000
ii. Others	1,040,000,000	1,042,000,000	843,000,000

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Fixed liabilities	4,677,000,000	4,663,000,000	640,000,000
Long term loans	4,000,000,000	4,000,000,000	-
iii. Others	677,000,000	663,000,000	640,000,000
Total Liabilities	10,879,000,000	9,509,000,000	6,688,000,000
Total Net assets	4,489,000,000	4,751,000,000	7,425,000,000
Shareholders' equity	4,486,000,000	4,747,000,000	7,415,000,000
Paid up capital	2,600,000,000	2,600,000,000	2,600,000,000
Capital reserves	180,000,000	180,000,000	180,000,000
Retained earnings	1,706,000,000	1,967,000,000	4,635,000,000
Valuation & adjustment	3,000,000	4,000,000	10,000,000
Total Liabilities & Net Assets	15,368,000,000	14,260,000,000	14,113,000,000

**Note: (\*)**

Financial Highlights

**Income Statement**

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

Financial Highlights	2015 Annual	2016 Annual	2017 Annual
Turnover(*)	24,495,000,000	23,588,000,000	23,574,000,000
Profit (Loss) Before Tax(*)	1,502,000,000	1,950,000,000	5,652,000,000
Profit After Tax attributable to Shareholders(*)	1,047,000,000	1,308,000,000	3,976,000,000

Sales	24,495,000,000	23,588,000,000	23,574,000,000
Cost of goods sold	18,629,000,000	17,478,000,000	17,800,000,000
Gross profit(loss)	5,866,000,000	6,111,000,000	5,774,000,000
Sales/administrative expenses	4,550,000,000	4,331,000,000	4,305,000,000
Operating profit(loss)	1,316,000,000	1,778,000,000	1,469,000,000
Non-operating income	251,000,000	276,000,000	449,000,000
Non-operating expenses	60,000,000	60,000,000	44,000,000
Ordinary profit(loss)	1,507,000,000	1,994,000,000	1,874,000,000
Special profits	-	-	3,831,000,000
Special losses	5,000,000	44,000,000	53,000,000
Pretax profit	1,502,000,000	1,950,000,000	5,652,000,000
Taxes & adjustment	455,000,000	642,000,000	1,676,000,000
Net profit	1,047,000,000	1,308,000,000	3,976,000,000

**Note: (\*)**

Financial Highlights

**Financial Ratios**

Financial Highlights	2015 Annual	2016 Annual	2017 Annual
<b>Growth %</b>			
Year-on-Year Growth	-	(3.70)	(0.06)
<b>Profitability</b>			
Profit Margin (%)	4.27	5.55	16.87

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**SANDVIK KK - 525456**

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Branch : MIZUHO BANK LTD - KOBE  
Branch Address : Kobe  
SWIFT Code : MHCBJPJT

**Bank Name : MUFG BANK LTD**  
Branch : MUFG BANK LTD, KOBE  
Branch Address : Kobe  
SWIFT Code : BOTKJPJT

**Bank Name : SUMITOMO MITSUI BANKING CORP**  
Branch : SUMITOMO MITSUI BANKING CORP - KOBE  
Branch Address : Kobe  
SWIFT Code : SMBCJPJT

**LOCAL BRANCHES & MANAGEMENT**

**Branch : SANDVIK KK - MEITO-KU, NAGOYA-SHI**  
Branch Address : 1-1801 Kamiyashiro, Meito-ku, Nagoya-shi, Aichi 4650025

**Branch : SANDVIK KK - KOHOKU-KU, YOKOHAMA-SHI**  
Branch Address : 2-6-1 Shinyokohama, Kohoku-ku, Yokohama-shi, Kanagawa 2220033

**Branch : SANDVIK KK - SHINAGAWA-KU, TOKYO**  
Branch Address : 6FI, 4-1-2 Osaki, Shinagawa-ku, Tokyo 1410032

**Branch : SANDVIK KK - YODOGAWA-KU, OSAKA-SHI**  
Branch Address : 5-1-18 Miyahara, Yodogawa-ku, Osaka-shi, Osaka 5320003

**SHAREHOLDERS**

Total number of : 1  
shareholders  
Total number of shares : 2,780,000

**Currency : JPY - Japanese Yen**  
No. Shareholders

No.	Shareholders	Country	Shares		
			Number	Amount (JPY)	%
1	SANDVIK AB	Sweden	2,780,000	2,600,000,000.00	100.00
Total			2,780,000	2,600,000,000.00	100.00

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## **COMPANY DIRECTORS**

1

Personal Identifier Name Unique : MI04481070  
: Mr. Klass Ake Forsstrom

2

Personal Identifier Name Unique : MI04481069  
: Mr. Michael Eneberg

3

Personal Identifier Name Unique : MI04481068  
: Mr. Takeshi Matsumoto

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

Country / Region	Estimated level of importance	Trading Activity
Europe	-	Importing
Germany	-	Importing
Sweden	Medium	Importing

### **OVERSEAS SUPPLIERS**

Business Entity Name	Country
MORGAN ADVANCED MATERIALS HALDENWANGER GMBH	Germany
SANDVIK AB	Sweden

### **DOMESTIC CUSTOMERS**

Business Entity Name  
CHUOKOKI CO LTD  
G-NET CORP  
HANEDA & CO LTD  
KAWASAKI HEAVY INDUSTRIES LTD  
TRUSCO NAKAYAMA CORP  
YAMAZEN CORP

### **AUDITORS**

Auditor Name  
KPMG AZSA LLC

#### OFFICE & FACILITIES

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

**Name** : **SANDVIK KK - CHUO-KU, KOBE-SHI**  
**Primary Use** : Office & Administration facilities  
**Address** : 2-2-21 Isogamidori, Chuo-ku, Kobe-shi, Hyogo 6510086  
**Country** : Japan  
**Status** : Operational

#### STRATEGIC PARTNER/S & ALLIANCES

**Group / Alliance name** : **SANDVIK GROUP**

#### MERGER

##### Merger ( 1 )

**Date of Merger** : **11 Jan, 2005**  
**Circumstances Involved** : Amicable merger

##### Parties Involved

Business Entity Name	Country
KANTHAL KK	Japan

#### PREVIOUS CONTACT DETAILS

**Company** : 2-2-9 Murotani, Nishi-ku, Kobe-shi, Hyogo 6512241  
**Address**  
**Date** of : 3 May, 2012  
**Relocation**

**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 :	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)