

## YAMADA CHEMICAL INC. (BS SAMPLE REPORT)

ACTIVE SINGLE LOCATION

Trading Style: YAMAC

**Address:** YAMADA BLDG. 5F. 2-16-6, TAKADA CHUO-KU TOKYO 104-0032 JAPAN  
**Telephone:** 03 31234568  
**D-U-N-S Number:** 69-071-9869  
**Official Name:** YAMADA CHEMICAL INC. (BS SAMPLE REPORT)

### IDENTIFICATION & SUMMARY

#### IDENTIFICATION

<b>D-U-N-S Number:</b> 69-071-9869	<b>Telephone:</b> 03 31234568	<b>SIC:</b> 2816-0000 2851-0106 2819-0301
<b>Company Name:</b> YAMADA CHEMICAL INC. (BS SAMPLE REPORT)	<b>Line of Business:</b> Mfr inorganic pigments, waterproof paints, aluminum chloride	
	<b>Principal:</b> Ichiro Yamada / President	

#### SUMMARY

<b>D&amp;B Rating</b> B 2	<b>Sales</b> 71,149 TH	<b>Employees</b> 320 (100 here)
<b>Financial Stress Class</b> 2	<b>Net Worth</b> 41,806 TH	<b>History</b> Clear
<b>Started</b> 1920	<b>Import</b> Yes	<b>Condition</b> Good
	<b>Export</b> Yes	<b>Control Year</b> 1970

#### Currency

All monetary amounts quoted in this report are shown in Japanese Yen, unless otherwise stated.

#### NARRATIVE SUMMARY

(07/17)

The subject is considered to be a large-sized company in the industry. The business is well-established.

#### D&B RATING

Composite Credit Appraisal

2		Composite Credit Appraisal of the Company is : <b>GOOD</b>			
Low Risk (1)		High Risk (4)			
<b>D&amp;B Rating</b>		<b>Former Rating</b>			
<b>Financial Strength</b> B (based on net worth)	<b>Composite Credit Appraisal</b> 2 Good	<b>Financial Strength</b> N/A	<b>Composite Credit Appraisal</b> N/A		
<p>The Dun &amp; Bradstreet Rating of B 2 indicates:</p> <ul style="list-style-type: none"> <li>A Financial Strength of JPY 30,000,000 - 59,999,999 (based on net worth) and a Composite Credit Appraisal, which is Good.</li> </ul>					
<b>CURRENT INVESTIGATION</b>					
<b>INVESTIGATION INFORMATION</b>					
<b>(07/17)</b>					
On Jul 27, 2017, Management, who stated that he/she is an authorized spokesperson for the corporation, submitted financial statement. Rating and Condition in this report were assigned based on financial statement in Mar 2017.					
<b>CONDITION</b>					
<b>(07/17)</b>					
The overall financial condition as of the last fiscal closing dated Mar 31, 2017 is considered to be Good, based upon relatively higher profitability in this industry , long establishment and relatively higher current ratio in this industry .					
<b>SALES AND PROFIT TREND (IN THOUSANDS)</b>					
<b>(07/17)</b>					
	<b>Mar 2013</b>	<b>Mar 2014</b>	<b>Mar 2015</b>	<b>Mar 2016</b>	<b>Mar 2017</b>
SALES	39,250	43,612 (11.1%)	54,515 (25%)	67,041 (22.9%)	71,149 (6.1%)
ORDINARY PROFIT	4,317	5,669 (31.3%)	3,900 (-31.2%)	8,150 (108.9%)	11,392 (39.7%)
NET PROFIT	1,177	1,308 (11.1%)	1,934 (47.8%)	3,584 (85.3%)	5,547 (54.7%)
<b>TREND ANALYSIS</b>					
<b>(07/17)</b>					
Sales for the last fiscal year were up due to the introduction of new products/merchandise ,and a rise in prices .Profit for the last fiscal year was up due to lower price of raw materials (or merchandise) purchased ,and decreased financial expenditure .					
<b>PROJECTIONS FOR THE CURRENT TERM ENDING IN MAR 2018</b>					
<b>(07/17)</b>					
Sales	97.000 million or more than 10% higher				
Ordinary Profit	12.000 million or slightly higher				
Net Profit	5.000 million or even				
<b>FINANCIAL STRESS SCORE</b>					
The Japan Financial Stress Model (revised Jan 2010) predicts the likelihood of a firm ceasing business without paying all creditors in full, or re-organizing or obtaining relief from creditors over the next 12 months. Scores were calculated using a statistically valid model, created by analyzing TSR corporate data.					
<b>SUMMARY</b>					
<b>Financial Stress Class:</b>	<b>2</b>				
(Highest Risk: 5; Lowest Risk: 1)					

Probability of Financial Stress Among Companies with this Classification: **0.14 % (14 per 10,000 cos)**

Financial Stress Percentile: **77**

(Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score: **1,494**

(Highest Risk: 1,001; Lowest Risk: 1,890)

**KEY TO SCORES:**

Stress Class	% of Bus. within range	Fin. Stress Percentile	Fin. Stress Score	Probability of Fin. Stress
1	Top 6 %	95 - 100	1,546-1,890	0.02 %
2	26 %	69 - 94	1,479-1,545	0.14 %
3	35 %	34 - 68	1,431-1,478	0.37 %
4	32 %	2 - 33	1,285-1,430	1.41 %
5	Lowest 1 %	1	1,001-1,284	9.68 %

The Financial Stress Class for this company is based on the following factors::

- Number of inquiries suggests potential higher risk.
- Other information suggests potential lower risk.
- Other financial information suggests potential lower risk of financial stress.

**FINANCIAL STRESS CLASS**

**Subject Company**



- The Financial Stress of Subject Company is 77 Percentile
- This Indicates Below Average risk

Risk Desc

**Below Average**

Percentile

**77**  
(Highest Risk: 1; Lowest Risk: 100)

Financial Stress Class

**2**  
(Highest Risk: 5; Lowest Risk: 1)

**Comparisons**



- **Region :** (TOKYO)
- The subject company has a Financial Stress Percentile that shows Lower risk than other companies in the same region



- **Industry :** (MANUFACTURE OF CHEMICAL AND ALLIED PRODUCT)
- The subject company has a Financial Stress Percentile that shows Lower risk than other companies in the same industry.



- **Employee Range :** (100-499)
- The subject company has a Financial Stress Percentile that shows Lower risk than other companies in the same employee size range.



- **Years in Business Range :** (26+years)
- The subject company has a Financial Stress Percentile that shows Lower risk than other companies with a comparable number of the years in business range.

**NOTES:**

1. The Financial Stress Class indicates that this company shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial distress.
2. The Financial Stress Percentile reflects the relative ranking of a company among all scoreable companies in D&B database.
3. The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is specially helpful to customers using a scorecard approach to determine overall business.
4. All Financial Stress Class, Percentile, Score and Probability statistics are based on latest analysis derived from D&B database.

## FINANCE



(07/17)

## COMPARATIVES

	Mar 31, 2015 Individual (in thousands) JPY	Mar 31, 2016 Individual (in thousands) JPY	Mar 31, 2017 Individual (in thousands) JPY
Current Assets	44,138	47,015	59,956
Current Liabilities	22,286	25,809	30,874
Working Capital	21,852	21,206	29,082
Other Assets	14,342	18,727	22,347
Other Liabilities	7,845	8,362	9,623
Tangible Net Worth	28,349	31,571	41,806
Total Liabilities	30,131	34,171	40,497
Total Assets	58,513	65,775	82,336
Cash & Bank	8,209	7,093	2,500
Trade Receivable	24,125	30,396	33,930
Inventory	4,366	5,985	13,800
Fixed Assets	8,416	11,529	12,879
Trade Payable	11,808	13,446	16,379
Annual Sales	54,515	67,041	71,149
Net Profit	1,934	3,584	5,547
Non-Op. Income/Exp.	500	300	196

## KEY RATIOS

	Mar 31, 2015	Mar 31, 2016	Mar 31, 2017
Ordinary Profit/Sales (%)	14.9	12.1	16.0
Net Profit/Sales (%)	3.5	5.3	7.7
Current Ratio (%)	198.0	182.1	194.1
Quick Ratio (%)	175.5	158.8	146.7
Collection Period (Months)	5.3	5.4	5.7
Inventory Period (Months)	0.9	1.0	2.3
Payment Period (Months)	2.5	2.4	2.7
Invested Capital Ratio (%)	39.6	46.9	43.4
Net Worth/Total Assets (%)	48.4	47.9	50.7
Debt Ratio (%)	106.2	108.2	96.8
Total Assets Turnover (Times)	0.9	1.0	0.8

## BALANCE SHEET

	Mar 31, 2017 Individual (in thousands) JPY
Cash and Bank	2,500
Trade Receivables	33,930
Marketable Securities	8,885
Inventories	13,800
Short-term Loans	500
Other Current Assets	361
Reserve for Doubtful A/C	-20
<b>Total Current Assets</b>	<b>59,956</b>

Buildings & Structures	8,121
Fixtures & Fittings	4,665
Construction in Progress	93
<b>Total Fixed Assets</b>	<b>12,879</b>
Intangible Assets	33
<b>Total Intangibles</b>	<b>33</b>
Investment in Securities	7,655
Other Investments	1,811
<b>Total Investment</b>	<b>9,466</b>
<b>Total Noncurrent Assets</b>	<b>22,378</b>
Deferred Assets	2
<b>TOTAL ASSETS</b>	<b>82,336</b>
Trade Creditors	16,379
Short-Term Borrowings	3,300
Other A/C Pay. & Accr. Exp.	1,293
Accrued Income Tax	4,283
Other Reserve(s)	2,356
Other Current Liabilities	3,263
<b>Total Current Liabilities</b>	<b>30,874</b>
Long-Term Loans	6,744
Miscellaneous Provisions	1,700
Other Non-Current Liab.	476
Bonds	703
<b>Total Non-Current Liab.</b>	<b>9,623</b>
<b>TOTAL LIABILITIES</b>	<b>40,497</b>
Paid-in Capital	5,752
Capital Surplus	5,968
Earned Surplus	893
Others	29,226
<b>TOTAL EQUITY</b>	<b>41,839</b>
<b>EQUITY &amp; LIABILITIES</b>	<b>82,336</b>
Discounted notes	150
Endorsed notes	50
Accumulated Depreciation	1,600

#### PROFIT & LOSS STATEMENT

	Apr 01, 2016- Mar 31, 2017 (12 months) (in thousands) JPY
Sales	71,149
Cost of Goods Sold	45,183
<b>Gross Profit/Loss</b>	<b>25,966</b>
Sell., General & Adm. Exp.	14,770
<b>Operating Profit/Loss</b>	<b>11,196</b>
Non-operating Income	1,477
Non-operating Expenses	1,281
<b>Ordinary Profit/Loss</b>	<b>11,392</b>
Special Income	100
Special Expenses	227
<b>Profit/Loss Before Tax</b>	<b>11,265</b>
Corporate Income Tax	5,718
<b>Net Profit/Loss</b>	<b>5,547</b>

The financial statements were prepared by Yamada Chemical Inc.

The following key indicators are judged from financial ratios to be as follows :

#### PROFITABILITY



Low Risk

High Risk

- It indicates that the Profitability ratio is Average

#### STABILITY



Low Risk

High Risk

- It indicates that the Stability ratio is Average

#### EFFICIENCY



Low Risk

High Risk

- It indicates that the Efficiency ratio is Average

#### FINANCIAL PROFILE STATEMENT STATISTICS & ANALYSIS

Research and analysis of all business corporations in Japan in relationship to the industry financial statement profile(s) of similar type of business shows, on the whole, this company's latest financial condition is on the same level with the industry average.

This business entity's financial statement condition as compared to companies in the same industry in Japan shows its financial condition and ratios to be:

- PROFITABILITY of the company can be judged by the ratio of Recurring Profit (the profit before deducting extraordinary income and expenses) to Sales. Recurring Profit/Sales Ratio of this business is 16.0% versus the industry average of 8.2% which is considered to be AVERAGE.
- FINANCIAL STABILITY of the company can be measured by the ratio of Net Worth to Total Assets Ratio. Net Worth/Total Assets Ratio of this company is 50.7% versus industrial average of 55%, which is considered to be AVERAGE.
- EFFICIENCY of the daily operation is indicated by the Total Assets Turnover (Sales/Total Assets). The total assets Turnover of this business is 0.8 versus industry average of 0.7%, which is considered to be AVERAGE.

#### BANKS



##### (07/17)

The company maintains relationships with several banks in Japan, including the following:

**Bank Name:** Mizuho Bank Ltd.

**Branch:** Headquarters Office

**Bank Name:** Bank of Tokyo-Mitsubishi UFJ Ltd.

**Branch:** Aoyama

**Bank Name:** Sumitomo Mitsui Banking Corp.

**Branch:** Shibaura

The following information was obtained during this investigation: (in thousands)

Mizuho Bank Ltd. (Headquarters Office)

(as of Mar 31, 2017)

**Deposit Balance** 50

**Short-Term Borrowings** 100

**Long-Term Borrowings** 200

Bank of Tokyo-Mitsubishi UFJ Ltd. (Aoyama)

(as of Mar 31, 2017)

**Short-Term Borrowings** 100

**Long-Term Borrowings** 250

Sumitomo Mitsui Banking Corp. (Shibaura)

(as of Mar 31, 2017)

**Short-Term Borrowings** 200

**Long-Term Borrowings** 150

## HISTORY



(07/17)

Subject was established on Jul 01, 1934, succeeding a business started on Jan 01, 1920.

## CAPITAL

Authorized Capital:	70,000 shares
Paid-in Capital:	5,752,000 yen
No. of shares issued:	500, as of Jul 27, 2017
Subject is listed on the following exchange(s):	Unlisted

## SHAREHOLDERS

Yamada Inc.	51.3%
Ikedo Corp.	11.0%
Taro Yamada	10.5%
Kyodo Bank Ltd.	4.1%
Toko Bank Ltd.	3.2%
Other individuals & corporations	19.9% (none owns more than 10%)
Total No. of Shareholders:	380

Taro Yamada: a son of president

## CAPITAL TREND

Initial Capital Investment:	0.100 million yen
Date of Change:	Mar 31, 1980
To:	2.000 million yen
Date of Change:	May 31, 1990
To:	3.000 million yen
Date of Change:	May 31, 1995
To:	5.752 million yen

## NAME CHANGES

Previous Name:	Yamada K.K.
Change to:	The current name
Date of Change:	Feb 1997

## ADDRESS CHANGES

From:	1-5-3, Akasaka Minato-ku, Tokyo
To:	1-2-3, Kitashinagawa Shinagawa-ku, Tokyo
Date of Change:	Dec 12, 1990
To:	The current address
Date of Change:	May 05, 1993

## KEY EVENTS

Jan 01, 1920

Started with a sole proprietorship business.

Oct 01, 1934

Incorporated into subject.

May 01, 1966

Absorbed Suzuki Corp.

Dec 15, 1970

Yamada Inc. acquired a controlling interest in subject.

## PRINCIPALS

(07/17)

Yamada, Ichiro	President
Ishida, Tadashi	Man.Dir.
Kobayashi, Kenji	Man.Dir.
Hori, Satoshi	Director
Yoshida, Shigeo	Director
Kumada, Yoshio	Director
Shibamoto, Masao	Director
Tanaka, Seiji	Director
Hashimoto, Ryutaro	Auditor

## PRIMARY EXECUTIVES

(07/17)

Name:	Ichiro Yamada
Date of Birth:	1929
Current Title:	President
Education:	University of Tokyo (Commerce) in 1952

Business Background:

1952 - 1965	DDD K.K.
1965	Started with subject.
1977	Director
1984	Man.Dir.
1986	Sr.Man.Dir.
1997	President

## OPERATIONS

(07/17)

Trading Style:	YAMAC
----------------	-------

## LINE OF PRODUCTS / SERVICES

Manufacturing inorganic pigments such as zinc pigments, chrome pigments and antimony oxide	44.0%
Manufacturing waterproof paints	34.0%
Manufacturing aluminum chloride	14.0%
Manufacturing industrial alcohols	5.0%
Manufacturing benzene	2.5%
Manufacturing raw plutonium	0.5%

## SALES

## SALES TERRITORY

Local:	90.0%
International:	10.0%
Export to:	UNITED STATES 30.0% CHINA 5.0% KOREA, REPUBLIC OF 5.0% OTHERS 60.0%

## CUSTOMER TYPES

manufacturers 40.0%

trading firms 30.0%

others 30.0%

Total number of customers: 100

#### MAJOR CUSTOMERS

Name Tokyo Waterworks Co. Ltd. (12.0%)

Name ABC Chemical Co. Ltd. (5.0%)

#### PURCHASES

##### PURCHASING TERRITORY

Local: 85.0%

International: 15.0%

Imports from  
 UNITED STATES 50.0%  
 GERMANY 30.0%  
 UNITED KINGDOM 10.0%  
 OTHERS 10.0%

Total number of accounts: 100

#### MAJOR SUPPLIERS

Name ABC Co. Ltd.

Address Minato-ku, Tokyo

Name DEF Japan Corp.

Address Toyonaka, Osaka

Name GHI Inc.

Address Germany

Product and Services (10.0%)

Name JKL Corp.

Address U.K.

Product and Services (15.0%)

#### PURCHASING & SELLING TERMS

##### Domestic Purchasing Terms:

O/A 30.0% 30-60 DAYS

Promissory Notes 70.0% 120-150 DAYS

##### International Purchasing Terms:

L/C 50.0%

D/P 30.0%

Others 20.0%

##### Domestic Selling Terms:

O/A 40.0% 30-120 DAYS

Promissory Notes 60.0% 120-150 DAYS

##### International Selling Terms:

T/T 60.0% 30-60 DAYS

D/A 20.0%

D/P 20.0%

#### EMPLOYEES

Total Employees: 320 (Non-Consolidated)  
 100 (Here)  
 20 (Part-time)

#### LOCATION



(07/17)

Location area type: A prime commercial area

Ownership of premises: Rents

Address: PLANT  
1-2-3, Hitotsubashi  
Minato-ku  
TOKYO

Tel.: 03-34567890

Address: BRANCH  
4-5-6, Kawaramachi, Chuo-ku  
Osaka  
OSAKA

Tel.: 06-63334444

Address: 2-5-3, Shibaura  
Minato-ku  
TOKYO

Tel.: 03-55556666

Address: OFFICE  
Berlin  
GERMANY

## LINKAGE



## PARENT COMPANY

(07/17)

Ultimate Parent Name: Yamada Corp.

Ultimate Parent Address: 2-1-18, Yamatocho  
Itabashi-ku  
TOKYO  
173  
JAPAN

Tel.: 03-39628111

Owns 51% of subject-õ immediate parent.

Parent Name: Yamada Inc.

Parent Address: 1-1-6, Kyobashi  
Chuo-ku  
TOKYO  
104-0001  
JAPAN

Tel.: 03-32732451

Owns 51.3% of subject.

## SUBSIDIARY COMPANIES

(07/17)

	Consolidated	Non-Consolidated
Domestic	0	2
Overseas	0	2
Total	0	4

Total number of Subsidiaries: 4

## Major Subsidiaries

Name: Suzuki Corp.

Address: 2-13-5, Aoyama  
Minato-ku  
TKY  
JAPAN

**(non-consolidated)**

100.0% owned by subject.

Name: DEF Japan Corp.

Address: Toyonaka  
Osaka  
OSK  
JAPAN

**(non-consolidated)**

100.0% owned by subject.

Name: ABC GmbH

Address: Berlin  
GERMANY

**(non-consolidated)**

100.0% owned by subject.

Name: DEF (USA) Corp.

Address: New York  
UNITED STATES

**(non-consolidated)**

80.0% owned by subject.

## AFFILIATED COMPANIES

(07/17)

Domestic: 1

Overseas: 1

Total: 2

### Major Affiliates

Name: Ikeda Corp.

Address: 1-2-3, Asahicho, Meito-ku  
Nagoya  
AIC  
JAPAN

Owns 11.0% of subject.

Name: Yamada France S.A.

Address: Paris  
FRANCE

40.0% owned by subject.

## APPENDICES



### D & B RATING GLOSSARY

The following ratings are available for businesses in Japan:

**D&B Rating** - The D&B® Rating in Japan consists of 2 parts, the Financial Strength and the Composite Credit Appraisal. The Financial Strength is based on Tangible Net Worth of a current balance sheet. Composite Credit Appraisal is assigned based on subject's financial condition and other factors. The table below contains the values for the D&B Rating in Japan.

Financial Strength		Range	
Net Worth	From	To	
5A	12,000,000,000	and greater	
4A	2,400,000,000	11,999,999,999	
3A	480,000,000	2,399,999,999	
2A	240,000,000	479,999,999	
1A	120,000,000	239,999,999	
A	60,000,000	119,999,999	
B	30,000,000	59,999,999	
C	15,000,000	29,999,999	
D	8,000,000	14,999,999	
E	4,000,000	7,999,999	
F	2,000,000	3,999,999	
G	0	1,999,999	

Alternate Ratings Used	
--	Indicates that the information is insufficient or does not permit assignment of a rating. Not to be construed as unfavorable.
NQ	"Not Quoted". Indicates that a rating cannot be assigned due to the nature of the business.
BRANCH	This rating is assigned to businesses that are branches with the headquarters both in the local country and a foreign country

Composite Credit Appraisal	Condition
1	Strong
2	Good
3	Fair
4	Poor



This report, which is licensed under contract solely for use by D&B's customer as one factor in its business decisions, contains information compiled from sources D&B does not control and which, unless otherwise indicated in this report, have not been verified. D&B does not assume any of user's business risk; does not guarantee the accuracy, completeness, and timeliness of the information; and shall not be liable in tort, contract or otherwise for any loss, damage, and injury resulting from use of this information, even if caused by D&B's negligence.

**COPYRIGHT © 2017 DUN & BRADSTREET**  
**ALL RIGHTS RESERVED**