

SHOBIDO CO., LTD.

ACTIVE SINGLE LOCATION

Japanese Company Name: (株)尚美堂
Address: 2-10-4, NISHIASAKUSA TAITO-KU TOKYO 111-0035 JAPAN
Telephone: 03 38476311
D-U-N-S Number: 69-348-1285

IDENTIFICATION & SUMMARY

IDENTIFICATION

D-U-N-S Number:

69-348-1285

Legal Status:

Corporation

SIC:

2679-0000

5111-0000

Telephone:

03 38476311

3999-0000

3089-0000

Website:

<https://www.fuji-shobido.com/>

Line of Business:

Manufactures converted paper products
Wholesales printing and writing paper
Manufactures manufacturing industry, not elsewhere classified
Manufactures plastics products

Corporate Number:

6120001023775

Principal:

MASAHIKO OKUDA / President

SUMMARY

D&B Rating

4A 1

Sales

28,302,777 TH

Employees

150

Former Rating

4A 2

Net Worth

10,702,946 TH

Condition

Financial Stress Class

1

Import

No

Started

1959

Export

No

Currency

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



NARRATIVE SUMMARY

(08/24)

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

Sales of the subject for year 2023 were ranked as number 46 amongst 3,698 companies in the same industry (MFR PAPER & ALLIED PRODUCTS) in Japan database.

D&B RATING

Composite Credit Appraisal



Composite Credit Appraisal of the Company is : **STRONG**

D&B Rating

Financial Strength	Composite Credit Appraisal
4A (based on net worth)	1 Strong

Former Rating

Financial Strength	Composite Credit Appraisal
4A (based on net worth)	2 Good

The Dun & Bradstreet Rating of 4A 1 indicates:

- A Financial Strength of JPY 2,400,000,000 – 11,999,999,999 (based on net worth) and a Composite Credit Appraisal, which is Strong.

CURRENT INVESTIGATION

INVESTIGATION INFORMATION

(08/24)

Rating and Condition in this report were assigned during this investigation.

The information in this report has been compiled from D&B known sources and its independent research.

Date: Aug 19, 2024

SALES AND PROFIT TREND (IN THOUSANDS)

(12/23)

Jun 2019

Jun 2020

Jun 2021

Jun 2022

Jun 2023

SALES	21,764,050	22,009,366	26,548,544	25,290,343	28,302,777
		(1.1%)	(20.6%)	(-4.7%)	(11.9%)
ORDINARY PROFIT	688,985	1,027,757	2,940,964	1,613,819	2,120,715
		(49.1%)	(186.1%)	(-45.1%)	(31.4%)
NET PROFIT	520,580	767,339	2,147,473	1,188,041	1,535,315
		(47.4%)	(179.8%)	(-44.6%)	(29.2%)

FINANCIAL STRESS SCORE ▼

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.

SUMMARY

Financial Stress Class: 1

(Highest Risk: 5; Lowest Risk: 1)

Probability of Financial Stress Among Companies with this Classification: 0.02 % (2 per 10,000 cos)

Financial Stress Percentile: 95

(Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score: 1,546

(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::

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

FINANCIAL STRESS CLASS

Subject Company



- The Financial Stress of Subject Company is 95 Percentile
- This Indicates Far Below Average risk

Risk Desc Far Below Average	Percentile 95 (Highest Risk: 1; Lowest Risk: 100)	Financial Stress Class 1 (Highest Risk: 5; Lowest Risk: 1)
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Comparisons



Low Risk (100)

High Risk (1)

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



Low Risk (100)

High Risk (1)

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



Low Risk (100)

High Risk (1)

- **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.



Low Risk (100)

High Risk (1)

- **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



(08/24)

COMPARATIVES

	Jun 20, 2021 Individual (in thousands) JPY	Jun 20, 2022 Individual (in thousands) JPY	Jun 20, 2023 Individual (in thousands) JPY
Current Assets	9,745,497	10,669,288	12,364,810
Current Liabilities	3,896,622	3,588,900	4,319,606
Working Capital	5,848,875	7,080,388	8,045,204
Other Assets	2,139,884	2,094,412	2,673,928

Other Liabilities	5,170	5,170	16,186
Tangible Net Worth	7,983,589	9,169,630	10,702,946
Total Liabilities	3,901,792	3,594,070	4,335,792
Total Assets	11,885,547	12,763,866	15,038,904
Cash & Bank	4,929,763	5,489,181	6,943,448
Trade Receivable	3,834,260	3,947,072	4,276,178
Inventory	1,014,872	1,194,266	1,132,206
Fixed Assets	1,836,754	1,783,150	2,340,683
Trade Payable	2,797,854	3,303,804	3,670,056
Annual Sales	26,548,544	25,290,343	28,302,777
Net Profit	2,147,473	1,188,041	1,535,315
Non-Op. Income/Exp.	83,352	135,296	142,826

KEY RATIOS

	Jun 20, 2021	Jun 20, 2022	Jun 20, 2023
Ordinary Profit/Sales (%)	11.0	6.3	7.4
Net Profit/Sales (%)	8.0	4.6	5.4
Current Ratio (%)	250.1	297.2	286.2
Quick Ratio (%)	224.9	262.9	259.7
Collection Period (Months)	1.7	1.8	1.8
Inventory Period (Months)	0.4	0.5	0.4
Payment Period (Months)	1.2	1.5	1.5
Invested Capital Ratio (%)	26.7	22.8	24.9
Tangible Net Worth/ Total Assets Ratio (%)	67.1	71.8	71.1
Total Liabilities/ Tangible Net Worth Ratio (%)	48.8	39.1	40.5
Total Assets Turnover (Times)	2.2	1.9	1.8

BALANCE SHEET

	Jun 20, 2023 Individual (in thousands) JPY
Cash and Bank	6,943,448
Notes Receivable	954,367
Accounts Receivables	3,321,811
Inventories	1,132,206
Other Current Assets	12,974
Total Current Assets	12,364,810
Buildings & Structures	1,050,806
Machinery & Equipment	28,231
Fixtures & Fittings	5,859
Land	1,255,784
Total Fixed Assets	2,340,683
Other intangible assets	166
Total Intangibles	166

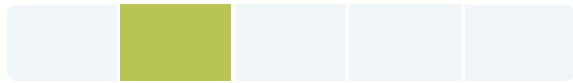
Investment in Securities	37,213
Guarantee Money Deposited	296,030
Total Investment	333,244
Total Noncurrent Assets	2,674,094
TOTAL ASSETS	15,038,904
Notes Payable	1,980,607
Account Payable	1,689,449
Other A/C Pay.& Accr.Exp.	223,849
Other Current Liabilities	425,698
Total Current Liabilities	4,319,606
Other Non-Current Liab.	16,186
Total Non-Current Liab.	16,186
TOTAL LIABILITIES	4,335,792
Paid-in Capital	20,000
Earned Surplus	10,683,112
TOTAL EQUITY	10,703,112
EQUITY & LIABILITIES	15,038,904
Discounted notes	0
Endorsed notes	0
Accumulated Depreciation	883,987

PROFIT & LOSS STATEMENT

	Jun 21, 2022- Jun 20, 2023 (12 months) (in thousands) JPY
Sales	28,302,777
Cost of Sales	23,727,932
Gross Profit/Loss	4,574,844
Sell.,General & Adm. Exp.	2,596,954
Operating Profit/Loss	1,977,890
Int. & Dividends Income	2,710
Other Non-operating Inc.	142,192
Other Non-operating Exp.	2,076
Ordinary Profit/Loss	2,120,715
Special Income	10,406
Profit/Loss Before Tax	2,131,122
Corporate Income Tax	595,806
Net Profit/Loss	1,535,315

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

PROFITABILITY

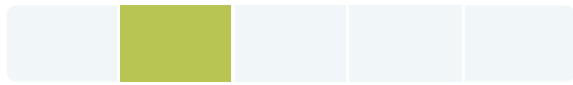


Low Risk

High Risk

- It indicates that the Profitability ratio is Above Average (Better)

STABILITY



Low Risk

High Risk

- It indicates that the Stability ratio is Above Average (Better)

EFFICIENCY



Low Risk

High Risk

- It indicates that the Efficiency ratio is Above Average (Better)

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 BETTER than 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 7.4% versus the industry average of 3.0% which is considered to be ABOVE 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 71.1% versus industrial average of 39.3%, which is considered to be ABOVE AVERAGE.
- EFFICIENCY of the daily operation is indicated by the Total Assets Turnover (Sales/Total Assets). The total assets Turnover of this business is 1.8 versus industry average of 1.1, which is considered to be ABOVE AVERAGE.

BANKS



(08/24)

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

Bank Name:	MUFG BANK, LTD.
Bank Name:	SUMITOMO MITSUI BANKING CORPORATION
Bank Name:	RESONA BANK,LIMITED
Bank Name:	MIZUHO BANK, LTD.

HISTORY



(08/24)

Subject was established on Jan 06, 1973, succeeding a business started in Sep 1959.

CAPITAL

Authorized Capital:	160,000 shares
Paid-in Capital:	20,000,000 yen
No. of shares issued:	40,000, as of Aug 19, 2024
Subject is listed on the following exchange(s):	Unlisted

SHAREHOLDERS

YASUYOSHI KIZAKI	
HIROKO KIZAKI	
YASUHIRO KIZAKI	
NORIKO MATSUMOTO	
YASUKO HIRABAYASHI	
Total No. of Shareholders:	5

CAPITAL TREND

Initial Capital Investment:	5.000 million yen
Date of Change:	Aug 1976
To:	10.000 million yen
Date of Change:	Sep 1981
To:	15.000 million yen
Date of Change:	Aug 1983
To:	20.000 million yen

ADDRESS CHANGES

From:	13-5, KARAHORICHO, TENNOJI-KU OSAKA, OSAKA
To:	2-10-4, NISHIASAKUSA TAITO-KU, TOKYO
Date of Change:	Apr 01, 2015

PRINCIPALS

(08/24)

OKUDA, MASAHIKO	President
KIZAKI, YASUKICHI	Rep.Dir.Chairman
KIZAKI, YASUHIRO	Executive Vice President
MATSUMOTO, HIDEFUMI	Advisory Director
HIRABAYASHI, TATSUYA	Director
MATSUMOTO, NORIKO	Director
HIRABAYASHI, YASUKO	Auditor

PRIMARY EXECUTIVES



(08/24)

Name: MASAHIKO OKUDA

Date of Birth: Jul 06, 1968

Current Title: President

Educational background was declined.

2023 President

OPERATIONS



(08/24)

SALES

SALES TERRITORY

Local: 100.0%

CUSTOMER TYPES

wholesalers

hotels and/or restaurants

hospitals/clinics

others

Total number of customers: 5,000

PURCHASES

PURCHASING TERRITORY

Local: 100.0%

Total number of accounts: 400

MAJOR SUPPLIERS

DUNS 71-294-1199

Name EIF CO., LTD.

Address KI-BO-BLDG.601
1-12-17, KAWARAYAMACHI, CHUO-KU
OSAKA
OSAKA,542-0066

Product and Services (6.0%)

DUNS 69-055-3821

Name MITSUBISHI CHEMICAL CORPORATION

Address PALACE BLDG.
1-1-1, MARUNOUCHI
CHIYODA-KU
TOKYO,100-8251

DUNS 69-059-1011

Name UNICHARM CORPORATION

Address SUMITOMO FUDOSAN TOKYO MITA GARDEN TOWER 40F-42F.
3-5-19, MITA
MINATO-KU
TOKYO,108-0073

DUNS 69-162-7715

Name LION HYGIENE CO., LTD.

Address 1-3-28, KURAMAE
TAITO-KU
TOKYO,111-0051

DUNS 69-057-6863

Name NIPPON PAPER CRECIA CO., LTD.

Address OCHANOMIZU SORA CITY
4-6, KANDASURUGADAI
CHIYODA-KU
TOKYO,101-0062

PURCHASING & SELLING TERMS

Domestic Purchasing Terms:

O/A 70.0% 10-55 DAYS

Promissory Notes 30.0% 90 DAYS

Domestic Selling Terms:

O/A 3.0% 30-60 DAYS

Promissory Notes 97.0% 60-120 DAYS

EMPLOYEES

Total Employees: 150 (Non-Consolidated)

LOCATION

(08/24)

Ownership of premises: Partially owns

Address: HEAD OFFICE
13-5, KARAHORICHO, TENNOJI-KU
OSAKA
OSAKA

Address: SALES OFFICE
11-8-1, HASSAMU 9-JO, NISHI-KU
SAPPORO
HOKKAIDO

Address: SALES OFFICE
2-12-8, OROSHIMACHI, WAKABAYASHI-KU
SENDAI
MIYAGI

Address: SALES OFFICE
1-1-1, ODETATORICHO
KASUGAI
AICHI

Address: SALES OFFICE
2-9-14, KUSUNOKICHO, NISHI-KU
HIROSHIMA
HIROSHIMA

Address: SALES OFFICE
2-8-33, MATSUSHIMA, HIGASHI-KU
FUKUOKA
FUKUOKA

Address: PLANT
3-4-51, YOSHICHO
SOKA
SAITAMA

Address: PLANT
3-6-2, KAWAGUCHI, NISHI-KU,
OSAKA
OSAKA

LINKAGE



PARENT COMPANY

(08/24)

SUBSIDIARY COMPANIES

(08/24)

AFFILIATED COMPANIES

(08/24)

APPENDICES



The information in this report was last updated on **Aug 19, 2024**.

SHAREHOLDING PERCENTAGE INFORMATION

Shareholding percentages in History, Affiliates and Subsidiary sections are calculated based on total numbers of the owned share/shares outstanding, which could include non-voting shares, whereas that of Parent section refers only to the shares with voting rights of subject.

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 Indicators:

Range (Japanese Yen)	Tangible Net Worth	Capital Amount
12,000,000,000 +	5A	5AA
2,400,000,000 to 11,999,999,999	4A	4AA
480,000,000 to 2,399,999,999	3A	3AA
240,000,000 to 479,999,999,999	2A	2AA
120,000,000 to 239,999,999	1A	1AA
60,000,000 to 119,999,999	A	AA
30,000,000 to 59,999,9999	B	BB
15,000,000 to 29,999,999	C	CC
8,000,000 to 14,999,999	D	DD
4,000,000 to 7,999,999	E	EE
2,000,000 to 3,999,999	F	FF
0 to 1,999,999	G	GG

Alternative Rating Indicators

Alternative Rating	Description
-	Indicates that the information is insufficient or does not permit assignment of a rating. Not to be construed as unfavorable.
NQ	Out of Business
N	Financial strength negative
O	Financial strength undisclosed
NB	New Business, less than 36 months
BR	Branch

Composite Credit Appraisal

	Condition
1	Strong
2	Good
3	Fair
4	Poor



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