

## MIRA INFORM REPORT

Report No. :	523590
Report Date :	09.08.2018

### IDENTIFICATION DETAILS

Name :	ADAPTIVE RECOGNITION AMERICA CORPORATION
Registered Office :	16192 Coastal Hwy City: Lewes County: Sussex State: DE Postal Code: 19958
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	04.10.2011
Legal Form :	Domestic Corporation
Line of Business :	Subject develops, manufactures and distributes intelligent software and devices which process images in the context of security, safety and traffic control.
No. of Employees :	5

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	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.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	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

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Order	Adaptive Recognition America Corp
Address in the order	28059 US Highway 19N, Suite 203, FL-33761 Clearwater United States
Legal Name	ADAPTIVE RECOGNITION AMERICA CORPORATION
Trade Name	Adaptive Recognition America / ARA
ID	ID
ID Details	5047006
Creation Date	2011
Incorporation Date	10/4/2011
Legal Address	REGISTERED AGENT INFORMATION Name: HARVARD BUSINESS SERVICES, INC. Address: 16192 COASTAL HWY City: LEWES County: Sussex State: DE Postal Code: 19958 Phone: 302-645-7400
Operative Address	28059 US HIGHWAY 19 N STE 203 CLEARWATER, FL, 33761-2620 United States
Telephone	(727) 724-4219
Fax	(727) 724 4290
Legal Form	Domestic Corporation
E-Mail	ara000@adaptiverecognition.com / flyer@adaptiverecognition.com
Registered In	DELAWARE
Website	www.adaptiverecognition.com
Contact	ATTILA KERTESZ, Director
Staff	5 employees
Activity	Information Technology Services

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

## **HISTORY**

History	Adaptive Recognition America Corporation was founded in 2011 in USA.
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Key Developments	NA
Parent Company	TECHNOLOGY HOLDING 2000 Vagyonkezeló Korlátolt Felelősségű Társaság (Adaptive Recognition Hungary) was founded in 1991 in Hungary.

## **PRINCIPAL ACTIVITY**

General Description	Adaptive Recognition America Corporation develops, manufactures and distributes intelligent software and devices which process images in the context of security, safety and traffic control.
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Service/Product Description	Adaptive Recognition America Corporation manufactures security software and devices. The Company offers license plate recognition, traffic technology, scanners, and fingerprint readers.
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**PRODUCTS:**

License Plate Recognition And Traffic Technology  
ePassport Scanners ID Scanners, Card Scanners  
Fingerprint Readers Biometrics

Sales	Wholesale and Retail
Operations Area	National and International
Imports From	No import records
Export To	Mexico and Colombia
Employees	5 employees
Payments With Suppliers	Slow but Correct

**Brands**

Brand

CARMEN

PARKYT

**Comments**

NA

NA

**Clients**

Name of Client

Ibig S De RI De Cv

Symmetry Ltda

Country

MEXICO

COLOMBIA

Comments

NA

NA

Comments

A majority of its clients are system integrator  
companies

**Suppliers**

Supplier Name

Country

Comments

There are not informed suppliers

Comments -

## **LOCATION**

Headquarters 28059 US HIGHWAY 19 N STE 203 CLEARWATER,  
FL, 33761-2620 United States  
Branches The company does not have branches  
Industries NA

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange NO  
Capital Stock Class: Common No. of Shares: 1,500  
Shareholders (%) This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:  
  
The company is a subsidiary of TECHNOLOGY HOLDING 2000 Vagyonkezele Korlátolt Felelősségű Társaság (Adaptive Recognition Hungary)  
Company Information:  
Address:  
Alkotás utca 41.  
Budapest, Budapest, 1123 Hungary  
Telephone:  
+36 (1) 20 19 650  
Fax:  
+36 (1) 20 19 651  
Contact:  
Kertész Attila  
Industry:  
Management of Companies & Enterprises  
Tax number:  
13751524243  
Current business number:  
01 09 871347  
The main activity:  
6420. Holding of assets  
Date of foundation:

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	1991
	Date of incorporation:
	05/04/2006
	Registered capital:
	3 000 000 HUF
	Last financial report date:
	31/12/2017
	Revenue:
	USD\$116 Million (estimated)
	Employees:
	580
Management	ATTILA KERTESZ, Director STEVE FRANKLIN, Officer
Subsidiary Companies	NA
Related Companies	INNOVATION CENTEr, EUROPE PERBAL, 2074 Hun

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	120,000
Money Flow	Normal
Import Fob Dollar	
Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar	
Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Description	<b>CERTIFICATIONS</b> SO 9001:2008 Quality management system covering an entire operation's workflow: manufacturing, sales, marketing and customer support ISO 14001:2004 Environmental management system minimizing the negative environmental effects of a company's entire operations ISO 27001:2013 Information security management system protecting the confidentiality, integrity and
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Lawsuits	availability of sensitive data
Trademarks	No records found
Patents Registered	No records found
Renewals	No records found
UCC (Uniform Commercial Code)	No records found
OFAC Sanctions List Search	The company is not listed in the OFAC list.

## **SUMMARY**

Summary	<p>Founded in 2011, Adaptive Recognition America Corporation develops, manufactures and distributes intelligent software and devices which process images in the context of security, safety and traffic control.</p> <p>The company has 5 employees and generates an estimated USD 0.12 million in annual revenue.</p> <p>It mainly exports to Mexico and Colombia, operating within national and international markets.</p> <p>The company is a subsidiary of TECHNOLOGY HOLDING 2000 Vagyonkezele Korlátolt Felelősségű Társaság (Adaptive Recognition Hungary.)</p> <p>This has been an ACTIVE company incorporated in DELAWARE in 2011.</p>
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## **RISK INFORMATION**

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	ACTIVE

## **INTERVIEW**

First Name	NA
Position	Operator

Comments

The person contacted confirmed legal name, trade name, telephone, website and the address of the company: 28059 US HIGHWAY 19 N STE 203 CLEARWATER, FL, 33761-2620 United States

He explained that the company does not have branches in USA.

He asked the reason of the call and refused to provide further information through the phone.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
US Dollar	1	INR 68.59

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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)