

## MIRA INFORM REPORT

Report No. :	524239
Report Date :	11.08.2018

### IDENTIFICATION DETAILS

Name :	RDO EQUIPMENT CO.
Registered Office :	251 Little Falls Drive, Wilmington, Delaware, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1968
Legal Form :	Corporation
Line of Business :	<ul style="list-style-type: none"> <li>Subject sells, rents, and services equipment.</li> <li>The company offers agriculture, heavy construction, rural lifestyle, skid steer and compact construction, lawn care, Vermeer, power, positioning, and water equipment. It also provides parts and fleet maintenance services; and rents aluminum and PVC pipes, booster pumps, and sand media filtration systems; and provision of irrigation design, aluminum pipe, and pump services. In addition, the company offers integrated controls for construction equipment that include survey systems, GPS technologies, laser controls, and machine controls; precision agriculture systems for agriculture equipment that comprise displays and receivers, guidance systems, field and crop solutions, and information management; and rural tower network GPS guidance systems.</li> </ul>
No. of Employees :	4300

### RATING & COMMENTS

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

**MIRA's Rating :** A+

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

Status :	Good
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<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist

**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**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
United States	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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 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.

The Federal Reserve Board (Fed) announced plans in December 2012 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**

Legal Name	RDO EQUIPMENT CO.
Trade Name	RDO EQUIPMENT CO
ID	ID
ID Details	2709223
Creation Date	1968
Incorporation Date	1/22/1997
Legal Address	251 Little Falls Drive, Wilmington, Delaware, USA
Operative Address	700 7th ST S Fargo, ND, 58103-2704 United States
Telephone	701-239-9694
Fax	NA
Legal Form	Corporation
E-Mail	NA
Registered In	DELAWARE
Website	www.rdoequipment.com
Contact	Christi Offutt - Chief Executive Officer
Staff	4300
Activity	SIC Code: 5083, Farm and Garden Machinery and Equipment NAICS Code: 423820, Farm and Garden Machinery and Equipment Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
Bank of America	
WIL-RICH LLC	
Farm Credit Leasing Services Corporation	

AgCountry Farm Credit Services, PCA

Description -

## **HISTORY**

History	RDO Equipment Co was founded in 1968.
Key Developments	NA
Parent Company	Rdo Holdings Co. 700 South 7th Street Fargo, ND 58103 United States

## **PRINCIPAL ACTIVITY**

General Description	RDO Equipment Co. sells, rents, and services equipment.
Service/Product Description	The company offers agriculture, heavy construction, rural lifestyle, skid steer and compact construction, lawn care, Vermeer, power, positioning, and water equipment. It also provides parts and fleet maintenance services; and rents aluminum and PVC pipes, booster pumps, and sand media filtration systems; and provision of irrigation design, aluminum pipe, and pump services. In addition, the company offers integrated controls for construction equipment that include survey systems, GPS technologies, laser controls, and machine controls; precision agriculture systems for agriculture equipment that comprise displays and receivers, guidance systems, field and crop solutions, and information management; and rural tower network GPS guidance systems.
Sales	Wholesale and Retail
Operations Area	National and International
Imports From	No import records were found.
Export To	Mexico, India
Employees	4300 employees

Payments With Suppliers	Regular	
Brands		
Brand	Comments	
John Deere	-	
Clients		
Name of Client	Country	Comments
Maq Frontera SA Cv	Mexico	-
Empresa Sahara S De RI De Cv	Mexico	-
Constructora Platther SA De Cv	Mexico	-
Arvizu/Gutierrez/David	Mexico	-
Rdo Equipment De Mexico S De RI De Cv	Mexico	-
CB MACHINERY SOLUTIONS	India	-
Comments	-	
Suppliers		
Supplier Name	Country	Comments
There are not informed suppliers		
Comments	-	

## **LOCATION**

Headquarters	700 7TH ST S FARGO, ND, 58103-2704 United States
Branches	2649 N 29TH AVE PHOENIX, AZ, 85009-1610 United States 3275 US HIGHWAY 86 IMPERIAL, CA, 92251-9740 United States 257 LAURA LOUISE LN BOZEMAN, MT, 59718-9242 United States 3715 W OLD POTASH HWY GRAND ISLAND, NE, 68803-4907 United States

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders for this company.
Management	Christi Offutt - Chief Executive Officer Steven B. Dewald - Chief Financial Officer Chris Cooper - Chief Operating Officer Kenneth J. Horner Jr. - Executive Vice President, Project/process Management
Subsidiary Companies	RDO Water, LLC 1435 Simpson Way Escondido, CA 92029 United States
Related Companies	RDO Vermeer, LLC United States

## **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	1.500.000.000
Money Flow	Normal

## **LEGAL FILINGS**

Government Contracts Won	Government Contractor Name & Address: RDO EQUIPMENT CO. 700 7TH ST S FARGO, ND 58103-2704 Number of Defense Contracts Awarded: 42 Dollar Amount of Defense Contracts Awarded: \$776,904
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Lawsuits

RDO Equipment, Inc. v. senseFly, Ltd.  
Plaintiff: RDO Equipment, Inc.  
Defendant: senseFly, Ltd.  
Case Number: 1:2018cv00112  
Filed: August 2, 2018  
Court: Montana District Court  
Office: Billings Office  
County: YELLOWSTONE  
Referring Judge: Timothy J. Cavan  
Presiding Judge: Susan P. Watters  
Nature of Suit: Contract: Other  
Cause of Action: 28:1332 Diversity-Breach of Contract  
Jury Demanded By: None

Westbrook v. RDO Equipment Co.  
Plaintiff: Paul Westbrook  
Defendant: RDO Equipment Co.  
Case Number: 6:2016cv00038  
Filed: February 2, 2016  
Court: Texas Eastern District Court  
Office: Tyler Office  
County: Collin  
Presiding Judge: Michael H. Schneider  
Nature of Suit: Other Contract  
Cause of Action: 28:1330  
Jury Demanded By: Plaintiff

Mobile Force Refueling LLC v. Lewis et al  
Plaintiff: Mobile Force Refueling LLC  
Defendant: Aaron Lewis, Unknown Lewis and RDO  
Equipment Company  
Case Number: 2:2015cv00395  
Filed: March 3, 2015  
Court: Arizona District Court  
Office: Phoenix Division Office  
County: Maricopa  
Presiding Judge: Diane J Humetewa  
Nature of Suit: Trademark  
Cause of Action: 15:1125  
Jury Demanded By: Defendant

RDO Equipment CO v. Stonecrest Management Inc et  
al  
Plaintiff: RDO Equipment CO  
Defendant: Johannes Vanderwey, Yes We Can  
Industries LLC, Stonecrest Management Inc and  
Rolling Hills Oil and Gas LLC  
Case Number: 2:2013cv00223  
Filed: October 4, 2013

Court: Wyoming District Court  
Office: Cheyenne Office  
County: U.S. (County Unknown)  
Presiding Judge: Alan B Johnson  
Referring Judge: Kelly H Rankin  
Nature of Suit: Other Contract  
Cause of Action: 28:1332  
Jury Demanded By: None

Clark v. Shop24 Global, LLC et al  
Plaintiff: Joseph M Clark  
Defendant: Shop24 Global, LLC, Shop24 USA, Inc.  
and RDO Equipment Co.  
Case Number: 2:2012cv00802  
Filed: September 4, 2012  
Court: Ohio Southern District Court  
Office: Columbus Office  
County: FRANKLIN  
Presiding Judge: James L Graham  
Referring Judge: Terence P Kemp  
Nature of Suit: Fair Labor Standards Act  
Cause of Action: 15:2  
Jury Demanded By: Plaintiff

South et al v. Deere & Company et al  
Plaintiff: Stacey South, Nicholas South and Jerry  
Brian South  
Defendant: Deere & Company, RDO Equipment  
Company and Unknown Parties  
Case Number: 2:2011cv02491  
Filed: December 16, 2011  
Court: Arizona District Court  
Office: Phoenix Division Office  
County: Maricopa  
Presiding Judge: Neil V Wake  
Nature of Suit: Personal Injury- Product Liability  
Cause of Action: 28:1441  
Jury Demanded By: Both

Twilleager v. RDO Vermeer, LLC et al  
Plaintiff: Rick Twilleager  
Defendant: Ike Malson, RDO Equipment Co. and  
RDO Vermeer, LLC  
Case Number: 3:2010cv01167  
Filed: September 27, 2010  
Court: Oregon District Court  
Office: Portland Office  
Presiding Judge: John V. Acosta  
Nature of Suit: Civil Rights: Jobs



**MIRA INFORM PRIVATE LIMITED**  
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 Malad (West), Mumbai - 400 064. INDIA  
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 Fax : 91-22-40448045 / 40448046  
 E-mail : mira@mirainform.com  
 info@mirainform.com  
 Website : http://www.mirainform.com  
 http://www.miraglobalcheck.com  
 http://www.miraglobalcollections.com

Cause of Action: 42:12111 Americans With Disabilities Act  
 Jury Demanded By: Plaintiff

Tate v. Kizer et al  
 Plaintiff: Danny Tate  
 Defendant: John Deere Company, Trey Kizer and RDO Equipment Company  
 Case Number: 6:2010cv00056  
 Filed: March 8, 2010  
 Court: Texas Western District Court  
 Office: Waco Office  
 Presiding Judge: Walter S. Smith  
 Nature of Suit: Prop. Damage Prod. Liability  
 Cause of Action: 15:2301 Magnuson-Moss Warranty Act

Trademarks

Jury Demanded By: Plaintiff  
 RDO EQUIPMENT CO.  
 industrial and agricultural machine and machine parts distributorship services  
 Owned by: RDO Equipment Co.  
 Serial Number: 74690770

FLEET SHIELD SERVICES  
 On-site refueling services for vehicles and equipment; on-site maintenance and repair services for vehicles and equipment...  
 Owned by: RDO Equipment Co.  
 Serial Number: 85577435  
 No records found.

Patents Registered

Renewals

No records found.

UCC (Uniform Commercial Code)

Financing Statement #:  
 03-000152832-3  
 Status: ACTIVE  
 Date Filed: 12/30/2003  
 Debtor Name and Address  
 RDO AGRICULTURE EQUIPMENT CO. 700 SOUTH 7TH ST FARGO ND 58106 USA  
 RDO EQUIPMENT CO 905 BUFFALO AVE BRECKENRIDGE MN 56520 USA  
 RDO EQUIPMENT CO. 110 MICHAEL STREET SOUTH HAWLEY MN 56549 USA  
 CLAY-BECKER IMPLEMENT CO 920 O'DONNELL ST HAWLEY MN 56549 USA  
 RDO EQUIPMENT CO 1650 GOVERNORS DR CASSELTON ND 58012 USA  
 RDO EQUIPMENT CO. 110 LINDEN ST KINDRED

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ND 58051 USA  
RDO EQUIPMENT CO. HWY 200 WEST HAZEN ND  
58545 USA  
RDO EQUIPMENT CO. HIGHWAY 83 N WASHBURN  
ND 58577 USA  
RDO EQUIPMENT CO 2900 MAIN AVE SE  
MOORHEAD MN 56560 USA  
RDO EQUIPMENT COMPANY 1254 S TOWER RD  
FERGUS FALLS MN 56537 USA  
Secured Party Name and Address  
WIL-RICH LLC PO BOX 1030 WAHPETON ND 58074  
USA

Financing Statement #:  
12-000722364-4  
Status: ACTIVE  
Date Filed: 02/01/2012  
Debtor Name and Address  
RDO EQUIPMENT CO 700 S 7TH ST PO BOX 7160  
FARGO ND 58106-7160 USA  
Secured Party Name and Address  
Farm Credit Leasing Services Corporation 600 HWY  
169 S, SUITE #300 Minneapolis MN 55426 USA

Financing Statement #: 12-000732617-1  
Status: ACTIVE  
Date Filed: 03/15/2012  
Debtor Name and Address  
RDO EQUIPMENT CO. 700 S 7TH ST., PO BOX  
7160 FARGO ND 58106-7160 USA  
Secured Party Name and Address  
AgCountry Farm Credit Services, PCA 600 HWY 169  
S, SUITE #300 Minneapolis MN 55426 USA  
The company is not listed in the OFAC list.

OFAC Sanctions List Search

## **SUMMARY**

Summary

Founded in 1968, RDO Equipment Co is an organization in the Farm Equipment Industry headquartered in Fargo, ND. The company has 4300 regular employees and generates an estimated \$1.5 billion USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and India. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	Pam
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and the name of the Chief Executive Officer. However, she was reluctant to provide any further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00
US Dollar	1	INR 69.10

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	TPT

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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)