

## MIRA INFORM REPORT

<b>Report No. :</b>	526259
<b>Report Date :</b>	24.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	THE ELLISON COMPANY, INC.
<b>Registered Office :</b>	706 Green Valley Rd Suite 504 Greensboro, NC 27408-7023
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	1948
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject manufactures X-ray apparatus and tubes, metal stampings and sheet metalwork, vehicular lighting equipment, plastic and injection moulded finished plastic products.
<b>No. of Employees :</b>	127

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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

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**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**

Order	SPECIALITY MANUFACTURING SPEC FLOR DIVISION
Address in the order	A DIVISION OF ELLISON COMPANY INC PO BOX 790 10200 PINEVILLE ROADPINEVILLE NC 28134
Legal Name	The Ellison Company, Inc.
Trade Name	The Ellison Company / Specialty Manufacturing
ID	ID
ID Details	0142161
Creation Date	1948
Incorporation Date	3/13/1985
Legal Address	706 Green Valley Rd Suite 504 Greensboro, NC 27408-7023, USA
Operative Address	706 Green Valley Rd Suite 504 Greensboro, NC 27408-7023, USA
Telephone	336-275-8565
Fax	336-274-9217
Legal Form	CORPORATION
E-Mail	-
Registered In	NORTH CAROLINA
Website	The company does not have a website.
Contact	John G B Ellison, Jr - Chairman of the Board and President
Staff	127
Activity	NAICS Code 334517 - Irradiation Apparatus Manufacturing

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	

## **HISTORY**

History	The Ellison Company, Inc. was founded in 1948.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	The Ellison Company, Inc. manufactures X-ray apparatus and tubes, metal stampings and sheet metalwork, vehicular lighting equipment, plastic and injection moulded finished plastic products.		
Service/Product Description	The company offers X-ray apparatus and tubes, metal stampings and sheet metalwork, vehicular lighting equipment, plastic and injection moulded finished plastic products.		
Sales	Wholesale		
Operations Area	National		
Imports From	INDIA		
Export To	No export records found.		
Employees	127 EMPLOYEES		
Payments with Suppliers	Regular		
Brands			
Brand	Comments		
There are no informed brands			
Clients			
Name of Client	Country	Comments	
There are no informed clients			
Comments	The company wholesales its products to retailers.		
Suppliers			
Supplier Name	Country	Comments	
M+R Logistics (India) Pvt Ltd	INDIA	-	
Comments	-		

## **LOCATION**

Headquarters	706 Green Valley Rd Suite 504 Greensboro, NC 27408-7023, USA
Branches	Specialty Manufacturing 10200 Pineville Rd Ste B, Pineville, NC 28134, USA

## **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.
Management	John G B Ellison, Jr - Chairman of the Board and President Lucien C Ellison - Treasurer Elaine M Roberts - Chief Financial Officer Pam Wimbs - Accountant
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	22.000.000
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**

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	Loom reed Patent number: 4027702 Abstract: In a loom of the type in which a series of set screws impinge upon and grip the surface of the lower backing strip of the loom reed to hold the reed in position, distortion of the dent wires by overtightening



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of the set screws is prevented by means of an improved backing strip construction. The dent wires are shortened so that they extend down only partially into the space between a pair of spaced parallel side plates, each of which has an upper portion between which the lower ends of the dent wires extend and terminate, and a lower portion against which the set screws impinge. A force absorbing, spacer plate or bar is sandwiched between the lower portion of the side plates in abutting relation with the lower ends of the dent wires and absorbs the force of the set screws.

Type: Grant  
Filed: April 21, 1976  
Date of Patent: June 7, 1977  
Assignee: The Ellison Company, Inc.  
Inventor: Frank C. Sherrill

Safety unit for use on vehicles  
Publication number: 20070252538  
Abstract: A safety unit for use on vehicles such as school buses. In one embodiment, a housing is provided for the drive motor and related elements for moving a stop sign on the side of the bus between its retracted and extended positions. The housing has a removable cover to provide access to the drive motor and related elements, and the stop sign is mounted on a driveshaft that extends through a single opening in the bottom wall of the housing. In a second embodiment the safety unit is integrated with an access panel on the school bus.

Type: Application  
Filed: April 28, 2006  
Publication date: November 1, 2007  
Applicant: The Ellison Company d/b/a Specialty Manufacturing Company  
Inventor: Eric Swanger

Renewals

Id	Filing Date	Filing Type	Document Type
000354191	3/13/1985	Creation	Filing
Articles of Incorporation			
000358359	5/20/1985	Name Change	
Name Change Domestic			
000423543	2/18/1988	Amendment	
Change of Address of Registered Office/Agent			
000427706	4/20/1988	Survivor	
Articles of Merger			
000492185	11/30/1990	Survivor	
Articles of Merger			

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<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

UCC (Uniform Commercial Code)  
OFAC Sanctions List Search

No records found.  
The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 1948, The Ellison Company, Inc. is an organization in the Irradiation Apparatus Manufacturing Industry headquartered in Greensboro, NC. The company has 127 regular employees and generates an estimated \$22 million USD in annual revenue. It operates nationally, mainly importing from India. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	-
Position	Receptionist
Comments	She confirmed the name of the company and the address of the headquarters. She was reluctant to provide her name or further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05
US Dollar	1	INR 70.14

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	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)

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