

MIRA INFORM REPORT

Report No. :	527009
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	ARIZONA INSTRUMENT LLC
Registered Office :	2828 N Central Ave Ste 1110 Phoenix, AZ 85004
Country :	United States
Financials (as on) :	2017 [Summarized]
Year of Establishment :	1981
Legal Form :	Limited Liability Company
Line of Business :	Subject manufactures precision moisture analysis instruments for customers.
No. of Employees :	84

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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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

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	Arizona Instrument LLC
Trade Name	AMETEK ARIZONA INSTRUMENT
ID	ID
ID Details	L09422485
Creation Date	1981
Incorporation Date	March 7, 2000
Legal Address	2828 N Central Ave Ste 1110 Phoenix, AZ 85004, USA
Operative Address	3375 Noth Delaware Street Chandler, AZ 85225 United States
Telephone	602-470-1414
Fax	602-281-1745
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	-
Registered In	ARIZONA
Website	www.azic.com
Contact	Tricia Carlson - Chief Financial Officer
Staff	84
Activity	SIC Code: 3823, Industrial Instruments for Measurement, Display, and Control of Process Variables; and Related Products NAICS Code:334513, Instruments and Related Products Manufacturing for Measuring, Displaying, and Controlling Industrial Process Variables

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History

Arizona Instrument was founded in 1981 by a group of engineers breaking away from The Motorola Corporation who were dedicated to the idea of providing precision moisture analysis instruments that were accurate, reliable, and easy to use.

Key Developments

Arizona Instrument Broadens AMETEK's Instrumentation Platform

February 1, 2018

BERWYN, PA, FEBRUARY 1, 2018 – AMETEK, Inc. (NYSE: AME) today announced that it has completed two acquisitions; FMH Aerospace, a leading provider of complex, highly-engineered solutions for the aerospace, defense and space industries and Arizona Instrument, a provider of differentiated, high-precision moisture and gas measurement instruments. Combined, approximately \$273 million was deployed on these acquisitions.

Parent Company

As of December 31, 2017, Arizona Instrument LLC operates as a subsidiary of:

AMETEK, Inc.
1100 Cassatt Road
Berwyn, PA 19312
United States

PRINCIPAL ACTIVITY

General Description

Arizona Instrument LLC manufactures precision moisture analysis instruments for customers.

Service/Product Description

The company offers moisture and solids analyzers; moisture, solids, and ash analyzers; mercury vapor analyzers; hydrogen sulfide analyzers; hydrogen sulfide monitoring systems; and mercury monitoring systems. It also provides calibration and repair, trading, and on-site services.

Sales

Wholesale

Operations Area

National and International

Imports From

MEXICO

Export To

BOLIVIA, MEXICO, COLOMBIA

Employees 84 employees
Payments with Suppliers Regular

BRANDS

Brand	Comments
AMETEK ARIZONA INSTRUMENT	-

CLIENTS

Name of Client	Country	Comments
Insertec Ltda	BOLIVIA	-
REPRESENTACIONES MEXICANAS DE MAQUINARIA Y EQUIPO SA DE CV	MEXICO	-
Quantum D O Analytical S.A.De C.V.	MEXICO	-
POLIPROPILENO DEL CARIBE S.A.	COLOMBIA	-
Comments	-	-

SUPPLIERS

Supplier Name	Country	Comments
Optik Services De Mexicosa De Cv	MEXICO	-
Trigos Industrializados De Mexico SA De Cv	MEXICO	-
Comments	-	-

LOCATION

Headquarters 3375 Noth Delaware Street Chandler, AZ 85225 United States
Branches No branches found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	As of December 31, 2017, Arizona Instrument LLC operates as a subsidiary of: AMETEK, Inc. 1100 Cassatt Road Berwyn, PA 19312 United States
Management	Tricia Carlson - Chief Financial Officer Brad Hays - Operations Manager
Subsidiary Companies	No subsidiary companies were found.
Related Companies	The company has several sister companies. Some of them are: Chandler Instruments Company, L.L.C. Texas Grabner Instruments Messtechnik GmbH Austria Petrolab, L.L.C. Delaware AMETEK Receivables Corp. Delaware

FINANCIAL INFORMATION

General Description	We attach the parent's last financial statements. The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	17.000.000
Money Flow	Normal

IMPORT FOB DOLLAR

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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

VAPOR PRO RX

Medical instruments for analyzing and measuring quantities of volatile fluids present in test samples
Owned by: ARIZONA INSTRUMENT LLC
Serial Number: 76276528

ARIZONA INSTRUMENT

Testers for analyzing volatile mass in a specimen under test and testers for detecting a specific gas
Owned by: ARIZONA INSTRUMENT LLC
Serial Number: 75462222

VAPOR PRO

measuring instruments for measuring and analyzing quantities of volatile fluids present in test samples
Owned by: ARIZONA INSTRUMENT LLC
Serial Number: 76143566

VAPOR PRO FX

Measuring instrument for analyzing and measuring quantities of volatile solids, liquids, and vapors present in test samples...

Owned by: Arizona Instrument, LLC

Serial Number: 78160311

Patents Registered

Continuous flow moisture analyzer for determining moisture content in liquid sample material

Patent number: 6679103

Abstract: A continuous flow moisture analyzer (20) determines moisture content in a liquid sample material (46). The moisture analyzer (20) includes an injection system (44) for delivering the liquid sample material (46) at a controlled rate. The injection system includes

an injector tube (48). An evaporator (52) has a first end (50) for receiving the injector tube (48) and a second end (56). The injector tube (148) provides the liquid sample material (46) to the evaporator (52) at the first end (50). A carrier gas inlet (54) is in fluid communication with the second end (56) of the evaporator (52) for providing a carrier gas (58) to the evaporator (52) at the second end (56). The carrier gas (58) absorbs moisture from the liquid sample material (46) in the evaporator (52). A relative humidity sensor (78) in fluid communication with the evaporator (52) detects the moisture in the carrier gas (58).

Type: Grant

Filed: October 31, 2000

Date of Patent: January 20, 2004

Assignee: Arizona Instrument LLC

Inventor: William G. Sadler

Continuous flow moisture analyzer

Patent number: 6561012

Abstract: A continuous flow moisture analyzer (20) includes a coaxial needle (34) having first and second needle portions (36, 38). The first needle portion (36) receives a carrier gas (24) and expels the carrier gas (24) through an output orifice (60). The second needle portion (38) has an input orifice (62) for receiving the carrier gas (24) expelled from the output orifice (60). A housing (40) encloses the output orifice (60) and the input orifice (62) when the moisture analyzer (20) is in a standby mode to obtain a baseline moisture content of the carrier gas (24) within the moisture analyzer (20). A bottle (48) retains a sample material (50). When the analyzer (20) is in an active mode, the coaxial needle (34) penetrates a septum (52) of the bottle (48) to position the output and input orifices (60, 62) in the bottle (48). The carrier gas (24), expelled from the output orifice (60), absorbs moisture from the sample material (50) in the bottle (48).

Type: Grant

Filed: October 20, 2000

Date of Patent: May 13, 2003

Assignee: Arizona Instrument LLC

Inventor: William G. Sadler

Continuous flow moisture analyzer

Patent number: 6675636

Abstract: A continuous flow moisture analyzer (20) includes a coaxial needle (34) having first and second needle portions (36, 38). The first needle portion (36)

receives a carrier gas (24) and expels the carrier gas (24) through an output orifice (60). The second needle portion (38) has an input orifice (62) for receiving the carrier gas (24) expelled from the output orifice (60). A housing (40) encloses the output orifice (60) and the input orifice (62) when the moisture analyzer (20) is in a standby mode to obtain a baseline moisture content of the carrier gas (24) within the moisture analyzer (20). A bottle (48) retains a sample material (50). When the analyzer (20) is in an active mode, the coaxial needle (34) penetrates a septum (52) of the bottle (48) to position the output and input orifices (60, 62) in the bottle (48). The carrier gas (24), expelled from the output orifice (60), absorbs moisture from the sample material (50) in the bottle (48).

Type: Grant

Filed: May 12, 2003

Date of Patent: January 13, 2004

Assignee: Arizona Instrument LLC

Inventor: William G. Sadler

No records found.

Renewals

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1981, Arizona Instrument LLC is an organization in the Instruments and Related Products Manufacturing for Measuring, Displaying, and Controlling Industrial Process Variables Industry headquartered in Chandler, AZ. The company has 84 regular employees and generates an estimated \$17 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Bolivia, Mexico and Colombia. It is ACTIVE In business with no negative records.

RISK INFORMATION

Debts

Controlled

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<http://www.miraglobalcollections.com>

Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Michelle
Position	Receptionist
Comments	She confirmed the name of the parent company, the address of the headquarters and location, the date of creation of the company, the company's website and the name of the Chief Financial Officer. She was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
USD	1	INR 70.12

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)