

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 527466 |
| Report Date : | 31.08.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | RADIANS, INC. |
| Registered Office : | 5305 Distriplex Farms Dr Memphis, Tn 38141-8231 |
| Country : | United States |
| Financials (as on) : | 2017 (Summarized) |
| Date of Incorporation : | 23.12.1996 |
| Legal Form : | Corporation |
| Line of Business : | Manufactures and distributes personal protection equipment for industrial and retail markets |
| No. of Employees : | 240 |

RATING & COMMENTS

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

| | |
|------------------------|----|
| MIRA's Rating : | A+ |
|------------------------|----|

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

| | |
|----------------------------|---------|
| Status : | Good |
| Payment Behaviour : | Regular |
| Litigation : | Exist |

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 |

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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



MIRA INFORM PRIVATE LIMITED
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Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
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>

STATUTORY INFORMATION

| | |
|--------------------|---|
| Legal Name | RADIANS, INC. |
| Trade Name | RADIANS |
| ID | ID |
| ID Details | 000323354 |
| Creation Date | 1997 |
| Incorporation Date | 12/23/1996 |
| Legal Address | 5305 DISTRIplex FARMS DR MEMPHIS, TN 38141-8231 USA |
| Operative Address | 5305 Distriplex Farms Drive Memphis, TN 38141, USA |
| Telephone | 901-388-7776 |
| Fax | 901-266-2558 |
| Legal Form | CORPORATION |
| E-Mail | SALES@RADIANS.COM |
| Registered In | TENNESSEE |
| Website | www.radians.com |
| Contact | Mike Tutor - Chief Executive Officer |
| Staff | 240 |
| Activity | SIC Code: 5085, Industrial Supplies NAICS Code: 423840, Industrial Supplies Merchant Wholesalers |

BANKS

| Name of Bank | Reported Amount |
|--|-----------------|
| Bank of America | |
| BANK OF AMERICA LEASING & CAPITAL, LLC | |
| Description | - |

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HISTORY

| | |
|------------------|--|
| History | Radians Inc was founded in 1997. |
| Key Developments | NA |
| Parent Company | Radians Inc operates as a subsidiary of: Safety Supply Corporation 5305 DISTRIPLEX FARMS DR MEMPHIS, TN, 38141-8231 United States |

PRINCIPAL ACTIVITY

| | |
|-----------------------------|---|
| General Description | Radians, Inc. manufactures and distributes personal protection equipment for industrial and retail markets. The company offers industrial safety products, such as accessories, cooling products, hand protection products, headgear, hearing protection products, high visibility safety apparel, protective eyewear, starter kits, and warming gear; gloves, hard hats, heated gear, safety glasses, and work boots; and crossfire safety products comprising foam lined, polarized, readers, and safety eyewear. It also provides sporting goods, including accessories, camo products, combo kits, shooting glasses and gloves, and women and youth products. The company serves industrial, safety, utility, equipment, construction, and work performance markets; adult and youth outdoor enthusiasts, hunters, range shooters, fishermen, carpenters, painters, crafters, gardeners, hobby enthusiasts, and DIY weekend warriors; and police officers, sheriff officers, first responders, security officers, school cross-walk attendants, and more. It sells its products through authorized distributors in the United States and internationally. |
| Service/Product Description | |
| Sales | Wholesale |
| Operations Area | National and International |
| Imports From | China, Pakistan, Hong Kong |
| Export To | Mexico |
| Employees | 240 employees |

| | | | |
|--|-----------|--|----------|
| Payments With Suppliers | Regular | | |
| Brands | | | |
| Brand | Comments | | |
| Jelli | - | | |
| Sabre | - | | |
| Radians | - | | |
| Clients | | | |
| Name of Client | Country | | Comments |
| Industrial Safety De Mexico SA De Cv | Mexico | | - |
| United Parcel Service De Mexico SA De Cv | Mexico | | - |
| Comments | - | | |
| Suppliers | | | |
| Supplier Name | Country | | Comments |
| Fuzhou Praise Garments Co.,Ltd | China | | - |
| Pgs Worldwide Limited | Hong Kong | | - |
| Six A's Trading Group | Pakistan | | - |
| Comments | - | | |

LOCATION

| | |
|--------------|--|
| Headquarters | 5305 Distriplex Farms Drive Memphis, TN 38141, USA |
| Branches | Radians Nevada 880 North Hills Blvd. Suite 505 Reno, Nevada 89506, USA Radians Carolina 124 Sunrise Center Dr. Thomasville, NC 27360, USA |

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO

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| | |
|----------------------|--|
| Capital | NA |
| Shareholders (%) | Radians Inc operates as a subsidiary of: Safety Supply Corporation 5305 DISTRIPLEX FARMS DR MEMPHIS, TN, 38141-8231 United States |
| Management | Bill England - President Ruth Tutor - Chief Financial Officer |
| Subsidiary Companies | Radians Canada 1487 Lindsey Place Delta, B.C. V3M 6V1 Canada Radians Europe Boundary House Business Centre Suite 202 Boston Road London W7 2QE United Kingdom |
| Related Companies | Neese Industries 10646 Airline Highway Gonzales, LA, USA Bellingham Glove Inc 2040 E Bakerview Rd, Bellingham, WA 98226,USA |

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 | 95.000.000 |
| Money Flow | Normal |

LEGAL FILINGS

| | |
|----------|---|
| Lawsuits | Radians, Inc. v. Frisella Design, LLC et al Plaintiff: Radians, Inc. Defendant: Frisella Design, LLC and Philip F. Frisella Case Number: 8:2018cv00416 Filed: February 20, 2018 Court: Florida Middle District Court Office: Tampa Office |
|----------|---|

County: XX US, Outside State
Presiding Judge: Steven D. Merryday
Referring Judge: Mark A. Pizzo
Nature of Suit: Other Contract
Cause of Action: 28:1332
Jury Demanded By: None

Koczka v. Radians, Inc.
Plaintiff: Neisha Koczka
Defendant: Radians, Inc.
Case Number: 2:2018cv02110
Filed: February 19, 2018
Court: Tennessee Western District Court
Office: Memphis Office
County: Shelby
Presiding Judge: Sheryl H. Lipman
Referring Judge: Diane K. Vescovo
Nature of Suit: Family and Medical Leave Act
Cause of Action: 29:2615
Jury Demanded By: Plaintiff

Radians, Inc. v. Honeywell Int'l Inc. et al
Plaintiff: Radians, Inc.
Defendant: Honeywell International, Inc. and Honeywell
Safety Products USA, Inc.
Case Number: 2:2017cv02261
Filed: April 17, 2017
Court: Tennessee Western District Court
Office: Memphis Office
County: Shelby
Presiding Judge: Jon Phipps McCalla
Referring Judge: Tu M. Pham
Nature of Suit: Other Statutory Actions
Cause of Action: 28:2201
Jury Demanded By: None

Wells Lamont Industry Group LLC v. Mendoza et al
Plaintiff: Wells Lamont Industry Group LLC
Defendant: Richard Mendoza and Radians, Inc.
Case Number: 1:2017cv01136
Filed: February 13, 2017
Court: Illinois Northern District Court
Office: Chicago Office
County: Cook
Presiding Judge: John Z. Lee
Nature of Suit: Other Labor Litigation
Cause of Action: 28:1331
Jury Demanded By: Both

Trademarks

RADIANS
SAFETY GLASSES AND SUNGLASSES
Owned by: RADIANS, INC.
Serial Number: 75560159

JELLI
HEADPHONE EAR CUSHIONS
Owned by: RADIANS, INC.
Serial Number: 75637884

SABRE
protective sunglasses with integral attached earphones
and safety glasses with integral attached earplugs sold
only in non...
Owned by: RADIANS, INC.
Serial Number: 75669386

IMPACT GEL
Protective gloves for industrial use; Protective work
gloves
Owned by: RADIANS, INC.
Serial Number: 77549045

FOAM SHIELD
Protective eyeglasses; Protective eyewear; Protective
eyewear and component parts thereof
Owned by: RADIANS, INC.
Serial Number: 77780544

Patents Registered

**SAFETY HELMET AND METHOD OF
MANUFACTURE**
Publication number: 20150320133
Abstract: Provided is a safety helmet that exhibits more
than one color. Methods of manufacturing such safety
helmets are also provided.
Type: Application
Filed: May 8, 2014
Publication date: November 12, 2015
Applicant: Radians, Inc.
Inventor: Mike S. Tutor

Method of manufacturing a multi-colored safety helmet
Patent number: 9554613
Abstract: Provided is a safety helmet that exhibits more
than one color. Methods of manufacturing such safety
helmets are also provided.
Type: Grant
Filed: May 8, 2014
Date of Patent: January 31, 2017
Assignee: Radians, Inc.

Inventor: Mike S. Tutor

HEAD COVERING

Publication number: 20150230527

Abstract: Provided is a head covering comprising a generally triangular shaped fabric sheet having an inner surface and an outer surface, the fabric sheet having a front edge and first and second opposing edges, at least one evaporative cooling fabric secured to the inner surface of the fabric sheet, and a first and second stretchable fabric panel located on or within the fabric sheet. A method of aiding thermoregulation of the human body and a kit including a head covering and instructions for use is also provided.

Type: Application

Filed: February 19, 2014

Publication date: August 20, 2015

Applicant: Radians, Inc.

Inventor: Daniel Paul Branson

Head covering

Patent number: 9668529

Abstract: Provided is a covering adapted for the head that includes a generally rectangular shaped fabric sheet having an inner surface and an outer surface, the fabric sheet having at least one evaporative cooling fabric secured to the inner surface of the fabric sheet, and a first and second elastic fabric panel located on or within the fabric sheet. A method of aiding thermoregulation of the human body and a kit including a covering and instructions for use is also provided.

Type: Grant

Filed: December 17, 2015

Date of Patent: June 6, 2017

Assignee: Radians, Inc.

Inventor: Daniel Paul Branson

Head covering

Patent number: 9241522

Abstract: Provided is a head covering comprising a generally triangular shaped fabric sheet having an inner surface and an outer surface, the fabric sheet having a front edge and first and second opposing edges, at least one evaporative cooling fabric secured to the inner surface of the fabric sheet, and a first and second stretchable fabric panel located on or within the fabric sheet. A method of aiding thermoregulation of the human body and a kit including a head covering and instructions for use is also provided.

Type: Grant
Filed: February 19, 2014
Date of Patent: January 26, 2016
Assignee: Radians, Inc.
Inventor: Daniel Paul Branson

Custom-fit hearing device kit and method of use
Patent number: 8184838

Abstract: A kit for preparing a custom-fit ear protection molding is provided having a first container containing a compliant material and a second container containing a hardening agent such that when the compliant material and the hardening agent are combined and kneaded, a resulting compound is formed which may be inserted into the ear of a user and allowed to cure. A method of affecting the hearing of a user is provided. A method of selling a hearing-protection kit is also provided along with a method of manufacturing the disclosed kit.

Type: Grant
Filed: March 19, 2010
Date of Patent: May 22, 2012
Assignee: Radians, Inc.
Inventors: Joe A. Solomito, George B. Kawell

Renewals

Type Date Image #
2017 Annual Report Due 04/01/2018 03/28/2018
B0524-2943
2016 Annual Report Due 04/01/2017 03/30/2017
B0373-7887
2015 Annual Report Due 04/01/2016 02/14/2016
B0198-8179
2014 Annual Report Due 04/01/2015 03/23/2015
B0073-8160
2013 Annual Report Due 04/01/2014 03/21/2014
A0224-2321
2012 Annual Report Due 04/01/2013 03/19/2013 7168-
2234

UCC (Uniform Commercial Code)

UCC Document #: 426120348
File Date:
12/22/2016
Lapse Date:
12/22/2021
Debtors
RADIANS, INC.
5305 DISTRIPLEX FARMS DR
MEMPHIS, TN 38141-8231
SAFETY SUPPLY CORPORATION
5305 DISTRIPLEX FARMS DR
MEMPHIS, TN 38141-8231

Secured Parties: BANC OF AMERICA LEASING &
CAPITAL, LLC

2059 NORTHLAKE PKWY

3RD FLOOR NORTH

TUCKER, GA 30084-5321

UCC Document #: 426111809

File Date:

12/21/2016

Lapse Date:

12/21/2021

Debtors

RADIANS, INC.

5305 DISTRIPLEX FARMS DRIVE

MEMPHIS, TN 38141

SAFETY SUPPLY CORPORATION

5305 DISTRIPLEX FARMS DRIVE

MEMPHIS, TN 38141

Secured Parties: BANC OF AMERICA LEASING &
CAPITAL, LLC

2059 NORTHLAKE PARKWAY 3RD FLOOR NORTH

TUCKER, GA 30084

UCC Document #: 425740072

Debtors

RADIANS, INC.

5305 DISTRIPLEX FARMS DR

MEMPHIS, TN 38141-8231

Secured Parties: BANK OF AMERICA CORPORATION

6060 POPLAR AVE

STE 101

MEMPHIS, TN 38119-0938

BANK OF AMERICA, N.A.

6060 POPLAR AVE

STE 101

MEMPHIS, TN 38119-0938

Filing Date: 10/04/2016

Type: UCC Financing Statement

Filing Date: 03/15/2018

Type: UCC Amendment: Restate Collateral, Increase
Max Indebtedness

Filing Date: 04/23/2018

Type: UCC Amendment: Restate Collateral

UCC Document #: 421459029

File Date:

04/28/2014

Lapse Date:

04/28/2019

Debtors

OFAC Sanctions List Search

RADIANS, INC.
5305 DISTRIPLEX FARMS DR
MEMPHIS, TN 38141-8231
Secured Parties: FINANCIAL FEDERAL BANK
6305 HUMPHREYS BLVD
STE 100
MEMPHIS, TN 38120-2375
Filing Date: 04/28/2014
Type: UCC Financing Statement
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1997, Radians Inc is an organization in the Industrial Supplies Industry headquartered in Memphis, TN. The company has 240 regular employees and generates an estimated \$95 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

| | |
|-----------|------------|
| Debts | Controlled |
| Payments | Regular |
| Cash Flow | Normal |
| State | Active |

INTERVIEW

| | |
|------------|--|
| First Name | NA |
| 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 70.73 |
| UK Pound | 1 | INR 92.15 |
| Euro | 1 | INR 82.72 |
| USD | 1 | INR 70.98 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | NIY |
| Report Prepared by : | KET |

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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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