

## MIRA INFORM REPORT

Report No. :	544344
Report Date :	14.12.2018

### IDENTIFICATION DETAILS

Name :	G. A. W., INC.
Registered Office :	6850 Middlebelt Rd, Romulus, Mi 48174
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1942
Legal Form :	Corporation
Line of Business :	Subject manufacturers and markets air tools in North America.
No. of Employees :	34

### 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 :	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

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
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**

**Order**

MICHIGAN PNEUMATIC TOOL INC

The name in the order corresponds to one of the company's **trade name**. The name is owned by G. A. W., INC.

**Address in the order**

MICHIGAN PNEUMATIC TOOL, INC.  
File Number: **403438**  
Filing State: Michigan (MI)  
Filing Status: Active  
Filing Date: December 14, 1992  
Company Age: 26 Years  
Registered Agent:  
Gary Wine  
10650 Cloverdale  
Detroit, MI 48204  
6850 Middle Belt Rd, Po Box 906 Romulus, Mi 48174-7406  
G. A. W., INC.  
MICHIGAN PNEUMATIC TOOL, INC.  
ID  
800419283  
1942  
12/02/1992  
6850 MIDDLEBELT RD, ROMULUS, MI 48174 USA  
6850 MIDDLEBELT RD, ROMULUS, MI 48174 USA  
1-800-521-8104 / 313-933-5890  
313-933-0440  
CORPORATION  
webmaster@michiganpneumatic.com  
MICHIGAN  
www.michiganpneumatic.com  
GARY WINE, President  
34  
NAICS Code: 423830, Industrial Machinery and Equipment Merchant Wholesalers

**Legal Name**  
**Trade Name**  
**ID**  
**ID Details**  
**Creation Date**  
**Incorporation Date**  
**Legal Address**  
**Operative Address**  
**Telephone**  
**Fax**  
**Legal Form**  
**E-Mail**  
**Registered In**  
**Website**  
**Contact**  
**Staff**  
**Activity**

## **BANKS**

**Name of Bank**  
BANK OF AMERICA

**Reported Amount**

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## **HISTORY**

### **History**

G. A. W., Inc. was founded in 1942 and is based in Detroit, Michigan.

### **Key Developments**

NA

### **Parent Company**

NA

## **PRINCIPAL ACTIVITY**

### **General Description**

G. A. W., Inc., doing business as Michigan Pneumatic Tool, Inc., manufacturers and markets air tools in North America.

### **Service/Product Description**

It offers impact wrenches, drills, sanders, grinders, saws, riveters, air hammers, rivet busters, chipping hammers, scalers, rammers, clay diggers, pavement breakers, rock drills, air movers, tuggers, material handling equipment, and more. It offers abrasive tools, such as files, file accessories, grinders, and sanders; assembly/fastening solutions, such as impact and pulse wrenches, ratchets/nutrunners, ratchet/nutrunner accessories, and screwdrivers; aircraft, angle, steel reaming, woodborer, straight, and pistol drills, as well as drill accessories; and material handling tools, such as balancers, cable pullers, hoists, hydraulic rams, hydraulic pumps, jacks, trolleys, winches, and material handling accessories. It offers nibbling/cutting tools, such as nippers/trimmers, chain and circular saws, fiberglass and reciprocating saws, and related accessories, as well as nibblers and shears; percussive tools, such as air hammers, air hammer accessories, breakers, chippers, demolition tools/rivet busters, diggers, rammers/tampers, rock drills, scalers, and special hammers; and riveting equipment that include riv-nut installation tool and accessories. It offers arbor presses, engraving pens, paint spray guns, punch/flange tools, vacuum/blow guns, ventilators/air movers, vibrators, and vises; and abrasive tool accessories, air hoses, air line accessories, air tool parts, assembly/fastening accessories, drill accessories, material handling accessories, nibbling/cutting accessories, oils, percussive tool accessories, riveting equipment accessories, and ventilators/air movers. It offers repair services for air tools.

Sales Wholesale  
Operations Area National  
Imports From TAIWAN  
Employees 34 employees  
Payments with Suppliers Slow but correct

**BRANDS**

Brand	Comments
Michigan Pneumatic Tool	-
NPK	-

**CLIENTS**

Name of Client	Country	Comments
	There are no informed clients	
Comments	The company serves clients in petrochemical, construction, automotive, assembly, foundry, aircraft, and rental markets.	

**SUPPLIERS**

Supplier Name	Country	Comments
Suntech Pneumatic Tool Co.	TAIWAN	-
Comments	-	

**LOCATION**

Headquarters 6850 MIDDLEBELT RD, ROMULUS, MI 48174 USA  
Branches No branches found.

**GROUP STRUCTURE AND SUBSIDIARY 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	Gary Wine, President Robert Arthur Vice-President Hayley Wright, Accounts Receivable Celeste Roscoe, Accounts Payable Joe Ruder, VP of Sales

**Subsidiary Companies**  
**Related Companies**

No subsidiary companies were found.  
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**

19,500,000

**Income**

-\$500,000

**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**

HESS v. SAN-EI SEIKI SEISAKUSHO CO., LTD et al  
Filed: July 18, 2018 as 5:2018cv03012

Plaintiff: JEREMY HESS

Defendant: SAN-EI SEIKI SEISAKUSHO CO., LTD,  
MICHIGAN PNEUMATIC TOOL, INC.

Court: Third Circuit > Pennsylvania > Pennsylvania  
Eastern District Court

Type: Torts - Injury > P.I.: Personal Inj. Prod. Liability

**Trademarks**

MICHIGAN PNEUMATIC  
PNEUMATIC POWER TOOLS; NAMELY, AIR BUCK  
RIVETERS, AIR FEED DRILLS, AIR HOISTS, ANGLE  
DRILLS, ANGLE GRINDERS, BALANCERS,...

Owned by: G.A.W., INC.

Serial Number: 73805651

MPT

VICES

Owned by: G.A.W., INC.

Serial Number: 73805661

VDEX

Dust collecting and extracting components for a  
percussive tool

Owned by: G. A. W. Inc.

Serial Number: 87604493

**MAKING AIR TOOLS GREAT AGAIN**

Air-operated power tools, namely, impact wrenches,  
riveters, hammers, drills, grinders, etc

Owned by: G. A. W., Inc.

Serial Number: 87380894

Assumed Name

Creation Date    Renewal Date    Expiration Date

**BARRY AIR TOOL SALES, INC.**

12/14/1992    10/16/2017    12/31/2022

**BARRY SALES, INC.**

12/14/1992    10/31/2012    12/31/2017

**BARRY SURPLUS SALES, INC.**

12/14/1992    10/31/2012    12/31/2017

**EAIRTOOL\_1**

8/16/2006    10/26/2016    12/31/2021

**HI-VIS**

12/12/2012    10/16/2017    12/31/2022

**HI-VIS, INC.**

12/12/2012    10/16/2017    12/31/2022

**MICHIGAN ELECTRIC TOOL**

3/31/2011    12/31/2016

**MICHIGAN PNEUMATIC TOOL, INC.**

12/14/1992    10/16/2017    12/31/2022

**MICHIGAN SURPLUS**

7/21/2006    10/26/2016    12/31/2021

**MICHIGAN SURPLUS SALES**

7/21/2006    10/11/2011    12/31/2016

No found.

No records found.

No records found.

The company is not listed in the OFAC Sanctions List.

**Assumed Names**

**Patents Registered**

**Renewals**

**UCC (Uniform Commercial Code)**

**OFAC Sanctions List Search**

**SUMMARY**

**Summary**

Founded in 1942, G. A. W., INC. is an organization in the Industrial Machinery and Equipment Merchant Wholesalers Industry headquartered in Romulus, MI. The company has 34 regular employees and generates an estimated USD\$19.6 million in annual revenue. It operates nationally, mainly importing from Taiwan. It is

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ACTIVE in business with negative profitability in its last financial figures.

We suggest working with medium-low credit line and monitoring the subject for the following 12 months.

## **RISK INFORMATION**

Debts	Medium
Payments	Slow but correct
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	Theresa
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and email and the name of the President.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34
USD	1	INR 71.96

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

**INFORMATION DETAILS**

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