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
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MIRA INFORM REPORT

Report No. :	545168
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	SCIENTIFIC COMPONENTS CORPORATION
Registered Office :	13 Neptune Ave Brooklyn, New York, 11235-4404
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	19.09.1968
Legal Form :	Corporation
Line of Business :	Subject designs, manufactures, and distributes radio frequency, intermediate frequency, and microwave components.
No. of Employees :	420

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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	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.

ECGC Country Risk Classification List

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

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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,

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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

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STATUTORY INFORMATION

Legal Name	SCIENTIFIC COMPONENTS CORPORATION (Mini Circuits is the company's trade name.)
Trade Name	Mini-Circuits
ID	ID
ID Details	228189
Creation Date	1968
Incorporation Date	SEPTEMBER 19, 1968
Legal Address	13 NEPTUNE AVE BROOKLYN, NEW YORK, 11235-4404, USA
Operative Address	13 NEPTUNE AVE BROOKLYN, NY, 11235-4404 United States
Telephone	(718) 934-4500
Fax	1-718-332-4661
Legal Form	CORPORATION
E-Mail	NA
Registered In	NEW YORK
Website	www.minicircuits.com
Contact	Ted Heil - President
Staff	420
Activity	SIC Code: 3679, Electronic Components, not elsewhere classified NAICS Code: 334419, Other Electronic Component Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
ALLENDALE MACHINERY SYSTEMS, INC.	
IOS CAPITAL	
CORPORATION SERVICE COMPANY, AS REPRESENTATIVE	

Description -

HISTORY

History	Scientific Components Corp was founded in 1968.
Key Developments	NA
Parent Company	NA

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PRINCIPAL ACTIVITY

General Description	Scientific Components Corporation, doing business as Mini-Circuits, designs, manufactures, and distributes radio frequency, intermediate frequency, and microwave components.
Service/Product Description	The Company offers adapters, amplifiers, cables, couplers, die, electronic line stretchers, equalizers, and other products.
Sales	Wholesale
Operations Area	National and International
Imports From	Taiwan
Export To	Ecuador
Employees	420 employees
Payments With Suppliers	Regular

BRANDS

Brand	Comments
Mini CIrcuits	-

CLIENTS

Name of Client	Country	Comments
COMPLEMENTOS ELECTRONICOS COMPLETRONICA SA	Ecuador	-

Comments -

SUPPLIERS

Supplier Name	Country	Comments
Shin Pao Co., Ltd.	Taiwan	-

Comments -

LOCATION

Headquarters	13 NEPTUNE AVE BROOKLYN, NY, 11235-4404 United States
Branches	161 East Industry Court Deer Park, NY 11729, USA

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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 for this company.
Management	Ted Heil - President ALICIA KAYLIE - Chief Executive Officer
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	2017 USD
Sales	160.000.000
Money Flow	Normal

LEGAL FILINGS

Government Contracts Won	Government Contractor Name & Address SCIENTIFIC COMPONENTS CORP 13 NEPTUNE AVE BROOKLYN, NY 11235-4404 Number of Defense Contracts Awarded: 146 Dollar Amount of Defense Contracts Awarded: $11,009,528
Lawsuits	Scientific Components Corp. v. Sirenza Microdevices, Inc. Plaintiff-Counter-Defendant - Appellant: Scientific Components Corporation, DBA Mini-Circuit Defendant-Counter-Claimant - Appellee: Sirenza Microdevices, Inc. Case Number: 10-131 Filed: January 13, 2010 Court: U.S. Court of Appeals, Second Circuit

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Nature of Suit: CONTRACT-Other Contract Action

Trademarks

MINI-CIRCUITS
electronic processing equipments, namely, balanced mixers; electronic switches; and attenuators; power splitters; transformers…
Owned by: Scientific Components Corporation
Serial Number: 74039490

MINI-CIRCUITS MCL LABORATORY
Balanced Mixers; Electronic Attenuators; Power Splitter Combiners; Transformers; Directional Couplers; Limiters; Frequency…
Owned by: Scientific Components Corporation
Serial Number: 73240558

ULTRA-REL
radio frequency processing devices; namely, balanced frequency mixers, electronic switches, attenuators, power splitters…
Owned by: Scientific Components Corporation
Serial Number: 74118938

THINCO
cable connectors, connectors for electronic circuits, fiber optic connectors, coaxial cables, connection cables, electric…
Owned by: Scientific Components Corporation
Serial Number: 86725109

Patents Registered

Database search system for high frequency electronic components
Patent number: 7761442
Abstract: A high frequency electronic component database search system is described. The system is designed to allow rapid online searches for a variety of types of components, each type of component present in considerable variety within the database, and each individual component having a volume of parametric and physical data. Search functions include entering a mixture of required and optional parameter values and parameter value ranges, and prioritizing one or more search parameters to improve data matching. Output options from the search system include a comprehensive range of presentations of tabular, graphed and mechanical data.
Type: Grant
Filed: March 29, 2007
Date of Patent: July 20, 2010
Assignee: Scientific Components Corporation

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Inventors: Eitan Anati, Harvey L. Kaylie

Carrier for LTCC components
Patent number: 9167690
Abstract: An LTCC carrier composed of thermosetting polymer, woven glass fiber and ceramic has gold over nickel contact pads on top and bottom surfaces and conductive vias therethrough between aligned pairs of top and bottom pads. The vias prevent undesirable inductive paths from limiting high frequency operation of the circuitry. Solder deposits on the top pads attach the LTCC component, which is further secured to the carrier by epoxy, thus improving resistance to thermal stress and mechanical shock. A slot through the carrier body between top and bottom surfaces further reduces thermal stress and mechanical shock. Metallized castellations on opposite carrier sides provide additional surface area for reflow solder joints with the PCB, and a means for visually inspecting the solder joint quality. A gap in the metallization on the top layer of the carrier prevents solder spreading during multiple soldering cycles, which may result in poor solder joints.
Type: Grant
Filed: June 9, 2014
Date of Patent: October 20, 2015
Assignee: Scientific Components Corporation
Inventors: Harvey L. Kaylie, Aron Raklyar

Carrier for LTCC components
Patent number: 8749989
Abstract: An LTCC carrier composed of thermosetting polymer, woven glass fiber and ceramic has gold over nickel contact pads on top and bottom surfaces and conductive vias therethrough between aligned pairs of top and bottom pads. The vias prevent undesirable inductive paths from limiting high frequency operation of the circuitry. Solder deposits on the top pads attach the LTCC component, which is further secured to the carrier by epoxy, thus improving resistance to thermal stress and mechanical shock. A slot through the carrier body between top and bottom surfaces further reduces thermal stress and mechanical shock. Metallized castellations on opposite carrier sides provide additional surface area for reflow solder joints with the PCB, and a means for visually inspecting the solder joint quality. A gap in the metallization on the top layer of the carrier prevents solder spreading during multiple soldering cycles, which may result in poor solder joints.
Type: Grant

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Filed: December 28, 2009
Date of Patent: June 10, 2014
Assignee: Scientific Components Corporation
Inventors: Harvey L. Kaylie, Aron Raklyar

Renewals

Name History
Filing Date: SEP 19, 1968 Name Type: Actual Entity Name: SCIENTIFIC COMPONENTS CORPORATION

UCC (Uniform Commercial Code)

Debtor Names: SCIENTIFIC COMPONENTS CORPORATION 13 NEPTUNE AVE, BROOKLYN, NY 11235, USA
Secured Party Names: ALLENDALE MACHINERY SYSTEMS, INC. 260 WEST CRESCENT AVENUE, SUITE 3, ALLENDALE, NJ 07401, USA

File no.: 200212272872931
File Date: 12/27/2002
Lapse Date: 12/27/2007
Filing Type: Financing Statement

File no.: 200302060278138
File Date: 02/06/2003
Lapse Date: 12/27/2007
Filing Type: Termination

Debtor Names: SCIENTIFIC COMPONENTS CORP 13 NEPTUNE AVE, BROOKLYN, NY 11235-4404, USA
Secured Party Names: IOS CAPITAL 1738 BASS RD, MACON, GA 31210-1043, USA

File no.: 200406140617111
File Date: 06/14/2004
Lapse Date: 06/14/2009
Filing Type: Financing Statement

Debtor Names: SCIENTIFIC COMPONENTS CORPORATION 13 NEPTUNE AVENUE, BROOKLYN, NY 11235, USA
Secured Party Names: CORPORATION SERVICE COMPANY, AS REPRESENTATIVE P.O. BOX 2576, UCCSPREP@CSCINFO.COM, SPRINGFIELD, IL 62708, USA

File no.: 201809206171866
File Date: 09/20/2018
Lapse Date: 09/20/2023
Filing Type: Financing Statement

OFAC Sanctions List Search

The company is not listed in the OFAC list.

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SUMMARY

Summary

Founded in 1968, Scientific Components Corp is an organization in the Electronic Components Industry headquartered in Brooklyn, NY. The company has 420 regular employees and generates an estimated $160 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Ecuador. It is ACTIVE in business with no negative.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	Operator
Comments	She confirmed the name of the company, the address of the headquarters and the name of the President. However, she was reluctant to provide any further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
USD	1	INR 69.87

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)