

MIRA INFORM REPORT

Report No. :	518373
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	BRUKER AXS HANDHELD INC.
Registered Office :	251 Little Falls Drive, Wilmington, New Castle, DE, 19808 USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	28.12.2000
Legal Form :	Corporation
Line of Business :	Subject develops and manufactures portable hand-held X-ray fluorescence systems.
No. of Employees :	45

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

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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 (TARP) 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.

In December 2012, the Federal Reserve Board (Fed) announced plans 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

LOCATION FACTS

Government	Federal
Currency	USD
EconomicRisk	Nil

STATUTORY INFORMATION

Legal Name	BRUKER AXS HANDHELD INC.
Trade Name	BRUKER ELEMENTAL
ID	ID
ID Details	3337351
Creation Date	2000
Incorporation Date	12/28/2000
Legal Address	251 Little Falls Drive, Wilmington, New Castle, DE, 19808 USA
Operative Address	415 N Quay St Kennewick, WA 99336 United States
Telephone	1-509-783-9850
Fax	1-509-735-9696
Legal Form	Corporation
E-Mail	-
Registered In	DELAWARE
Website	www.bruker.com
Contact	John Landefeld - Executive Vice President
Staff	45
Activity	SIC Code: 3826, Laboratory Analytical Instruments NAICS Code: 334516, Analytical Laboratory Instrument Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	The company was founded in 2000.
Key Developments	The company was formerly known as KeyMaster Technologies Inc. In 2006, Bruker AXS Inc. acquired all of the shares of privately-held KeyMaster Technologies Inc. from KeyMaster's previous majority shareholder Advent International.
Parent Company	The company operates as a subsidiary of: Bruker AXS Inc. 5465 East Cheryl Parkway Madison, WI 53711-5373 United States

PRINCIPAL ACTIVITY

General Description	Bruker Axs Handheld Inc. develops and manufactures portable hand-held X-ray fluorescence systems.
Service/Product Description	-Mass Spectrometry and Separations -Infrared, Near Infrared and Raman Spectroscopy -X-ray Diffraction and Elemental Analysis -Magnetic Resonance -Surface and Dimensional -Preclinical Imaging -Fluorescence Microscopes -Microtomography -CBRNE Detection -Semiconductor Metrology -Superconductors and Metal -Molecular Diagnostics
Sales	Wholesale
Operations Area	National and International
Imports From	No import records were found.

Export To	BOLIVIA, MEXICO, ECUADOR, COLOMBIA AND PERU		
Employees	45 employees		
Payments With Suppliers	Regular		
Brands			
Brand	Comments		
BRUKER	-		

Clients	Country	Comments
Name of Client		
Mertind Ltda	BOLIVIA	-
Radiacion Aplicada A La Industria SA De Cv	MEXICO	-
Provedora De Instrumentos Analiticos E Industriales Proinstra Sa	ECUADOR	-
Casa Cientifica Blanco Y Compania Sas	COLOMBIA	-
Centex Instrumentacion Equipos Sac	PERU	-

Comments

Its fluorescence systems are used in various applications, such as metals and alloy analysis used in various metal processing industries, including automotive, and scrap sorting; positive material identification required in the aerospace and power industries; restrictions of hazardous substances analysis; environmental metals-in-soil or lead-in-paint analysis; art, museum, and archaeological analysis; and elemental taggant analysis for tracing of origin and security applications.

Suppliers	Country	Comments
Supplier Name		
There are not infomed suppliers		
Comments		-

LOCATION

Headquarters 415 N Quay St Kennewick, WA 99336 United States
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on shareholders. The following information has been provided by private sources:
The company operates as a subsidiary of:
Bruker AXS Inc.
5465 East Cheryl Parkway
Madison, WI 53711-5373
United States
The company's ultimate parent is:
Bruker Corporation
40 Manning Road
Billerica, MA 01821
United States
Management John Landefeld - Executive Vice President
Brian Parks - Mechanical Engineer
Kent Heath - Vice President, Strategic Marketing at Bruker NANO
Subsidiary Companies No subsidiary companies were found.
Related Companies Bruker AXS GmbH
Oestliche Rheinbrueckenstr. 49
76187 Karlsruhe, Germany

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 10.100.000
Money Flow Normal

Imports	No import records were found.
Exports	The company exports to BOLIVIA, MEXICO, ECUADOR, COLOMBIA AND PERU.
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	<p>COMPACT COLLIMATING DEVICE Publication number: 20110255662 Abstract: A collimating device is described. The collimating device includes a housing defining an interior surface and an exterior surface of the collimating device. The housing includes an inlet and an outlet and a cavity extending between the inlet and the outlet. The collimating device also includes a plurality of ridges extending from the interior surface of the housing toward a center of the cavity. The plurality of ridges form a plurality of slits within the cavity configured to collimate radiation entering the inlet and exiting the outlet. Type: Application Filed: April 15, 2010 Publication date: October 20, 2011 Applicant: BRUKER AXS HANDHELD, INC. Inventor: ROBERT F. SHANNON, JR.</p> <p>Compact collimating device Patent number: 8223925 Abstract: A collimating device is described. The collimating device includes a housing defining an interior surface and an exterior surface of the collimating device. The housing includes an inlet and an outlet and a cavity extending between the inlet and the outlet. The collimating device also includes a</p>

plurality of ridges extending from the interior surface of the housing toward a center of the cavity. The plurality of ridges form a plurality of slits within the cavity configured to collimate radiation entering the inlet and exiting the outlet.

Type: Grant

Filed: April 15, 2010

Date of Patent: July 17, 2012

Assignee: Bruker AXS Handheld, Inc.

Inventor: Robert F. Shannon, Jr.

APPARATUS FOR PROTECTING A RADIATION WINDOW

Publication number: 20130279654

Abstract: A radiation detector assembly and a method for using the same are provided. The radiation detector assembly includes an aperture, a window covering the aperture, the window is configured to permit radiation to pass through, the window is configured to prevent the passage of fluids and particles through the aperture, and a protective device covers the window. The protective device includes a plurality of holes at least partially aligned with the aperture, is configured to permit at least some radiation to pass through the holes, is configured to prevent objects larger than the holes to contact the window and is configured to withstand external forces and prevent those forces from damaging the window.

Type: Application

Filed: April 19, 2013

Publication date: October 24, 2013

Applicant: Bruker AXS Handheld, Inc.

Inventors: Esko Juhani Kantonen, Erkki Tapani

Puusaari, Heikki Johannes Sipila

Apparatus for protecting a radiation window

Patent number: 9182362

Abstract: A radiation detector assembly and a method for using the same are provided. The radiation detector assembly includes an aperture, a window covering the aperture, the window is configured to permit radiation to pass through, the window is configured to prevent the passage of fluids and particles through the aperture, and a protective device covers the window. The protective device includes a plurality of holes at least partially aligned with the aperture, is configured to permit at least some radiation to pass through the holes, is configured to prevent objects larger than the holes to contact the

window and is configured to withstand external forces and prevent those forces from damaging the window.

Type: Grant

Filed: April 19, 2013

Date of Patent: November 10, 2015

Assignee: BRUKER AXS HANDHELD, INC.

Inventors: Esko Juhani Kantonen, Erkki Tapani

Puusaari, Heikki Johannes Sipila

Method and system for a piezoelectric high voltage x-ray source

Patent number: 9287080

Abstract: A system and method for generating X-rays are provided. The X-ray source includes an X-ray chamber including a sidewall formed of a piezoelectric material at least partially surrounding an evacuated chamber, a cathode positioned at a first end of the evacuated chamber, an anode positioned at a second opposite end of the evacuated chamber, and a window positioned at the second end, the window substantially transparent to X-ray radiation. The window includes a target layer at least partially covering a surface of the window. The target layer is configured to receive a flow of electrons from the cathode and to generate a flow of X-rays from an interaction with the flow of electrons. The X-ray source includes an actuator coaxially aligned with the X-ray chamber and configured to generate a stress in the sidewall.

Type: Grant

Filed: June 5, 2014

Date of Patent: March 15, 2016

Assignee: BRUKER AXS HANDHELD, INC.

Inventor: Sergey Arkadyevich Filippychev

No records found.

Renewals

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2000, Bruker Axs Handheld, Inc. is an organization in the Analytical Laboratory Instrument Manufacturing Industry headquartered in Kennewick, WA. The company has 45 regular employees and

generates an estimated \$10 million USD in annual revenue. It operates nationally and internationally, mainly exporting to BOLIVIA, MEXICO, ECUADOR, COLOMBIA AND PERU. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	-
Position	-
Comments	We called number 1-509-783-9850 several times but received no answer, probably due to the holiday of the 4th of July.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47
US Dollar	1	INR 68.94

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)